

December 16, 1942.

Mr. Chester C. Davis,  
President,  
Federal Reserve Bank of St. Louis,  
St. Louis, Missouri.

Dear Chester:

In a recent letter from Bill Nardin on another matter, the following was added as a P. S:

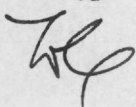
"A telegram forwarded here from St. Louis tells me of my reappointment as Class C Director, etc.. I shall not enlarge on the probability of that being a mistake. You are entitled to make some. In any event I appreciate the evidence of your confidence. I shall hope to be more useful than harmful. It will be a privilege to be in touch with the System during what promises to be a fateful three-year period and it will be a pleasure to work with Chester Davis. He is a very grand person."

I thought you would like to see such an unsolicited and handsome bouquet.

Sincerely yours,

M. S. Eccles,  
Chairman.

LC: jg



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FEDERAL RESERVE BANK  
OF  
ST. LOUIS

OFFICE OF  
THE PRESIDENT

December 22, 1942

Honorable Marriner S. Eccles, Chairman  
Board of Governors of the  
Federal Reserve System  
Washington, D. C.

Dear Marriner:

Thanks for the note quoting from Bill Nardin's letter. I can tell you that it has been a pleasure to work with him and that I appreciate the good word he had to say.

The more I look back on the complications I left in Washington when I resigned from the Board, particularly on the war agricultural front, the more certain I am that I did the right thing. I've never worked with anybody in my life with more real satisfaction than with you. When you get to my age, there aren't very many people in whom you can believe 100 per cent and without reservation, and you are at the head of my list. In spite of that, I am glad I moved, although I would probably not feel that way if Spike Evans hadn't taken my place on the Board.

With full appreciation and all good wishes, I am,

Sincerely,



Chester C. Davis  
~~President~~

January 7, 1943.

Dear Chester:

When you were in my office the other day I had just come back from Utah and had not had an opportunity to open my mail, so I had not seen your thoughtful Christmas note and your exceedingly complimentary letter of December 22. Otherwise, I would have expressed my appreciation on the spot and told you that since you entertain such a flattering opinion of me, I do not wish to do anything to disillusion you.

I would have added that I reciprocate fully and unreservedly.

Sincerely yours,

Mr. Chester C. Davis, President,  
Federal Reserve Bank of St. Louis,  
St. Louis, Missouri.

 ET:b