

FEDERAL RESERVE BANK OF ST. LOUIS

ST. LOUIS 2, MISSOURI

OFFICE OF  
THE PRESIDENT

January 24, 1947

Personal

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

Dear Marriner:

I am enclosing a copy of a portion of a letter which just came to me from Matt Szymczak. You will notice he seems to be hung up on the point that the Board has not yet indicated it wants him to return.

It was pleasant seeing you and the other members of the Board when I was there last week.

With best regards and best wishes, I am

Sincerely yours



Chester C. Davis  
President

Excerpts from a letter dated January 17, 1947 from  
Mr. M. S. Szymczak

"The experience here is not only exciting and stimulating but helpful. I like it, even though it is very tiring at times, but it is important that I return to do my work on the Board, as and when the Board indicates that I should return. However, I can't just leave--quickly--I must have some advance notification from the Board and arrange my plans here accordingly. Matters there are even more pressing now --with Ronald in the hospital.

"I am anxious to talk to you about it as soon as I arrive in the States. At this point, however, I don't know when I will be leaving here, also whether I will just go to the States for a while and come back or return to stay. I am in a bit of a quandary. In the first place, I do not want to stay away from the U. S. too long and I am eager to return when the Board needs me; in the second place, I don't want to leave the job I am doing without making arrangements beforehand and in sufficient time for someone to take over. It is important work; it is work that must be done by somebody--and now! Other men could do it much better than I, but it seems that it is hard to get other men to come here.

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"Let me repeat again that my first responsibility is to the Board and I do wish to meet that responsibility."

PERSONAL AND  
CONFIDENTIAL

January 28, 1947.

Dear Chester:

This is to thank you for your personal note of January 24 enclosing portions of Matt Szymczak's letter to you. He echoes what he has said in letters to me and to others here, notably that he feels that his first responsibility is to the Board and that he wishes to meet that responsibility. I wish he had felt as strongly on that point before he consulted with the War Department about taking on this foreign mission, for I did all I could to keep him from going but was overruled by Patterson as well as by the President, both of whom indicated that Matt had personally felt that he wanted to go and could be spared from the Board. However, that is water over the dam, and I would like to do anything I can consistently to get him back here. As you and I both know, once Matt gets interested, he gives abundant energy and intelligence to whatever task he has to perform.

With best regards,

Sincerely yours,

Mr. Chester C. Davis, President,  
Federal Reserve Bank of St. Louis,  
St. Louis 2, Missouri.

ET:b