

FEDERAL RESERVE BANK

OF MINNEAPOLIS

OFFICE OF
THE PRESIDENT

April 9, 1947

Mr. M. S. Eccles
Board of Governors of the
Federal Reserve System
Washington 25, D. C.

Dear Marriner:

Oliver Powell, just returned from his Washington visit with you, tells me that you reminded him of your request for certain information about which you spoke to me just before I left for Jamaica.

It is difficult for me to give you the information you ask, as much as I sympathize with your position. The events in question happened early in November, and so much water has gone over the dam since, that I would have difficulty in remembering anything that was said at that time with any degree of accuracy. As a matter of fact, none of it seemed particularly pertinent or important. The whole situation was of a casual nature, and years of experience have conditioned me so that my memory automatically discounts what appears at the moment to be unimportant.

I have canvassed the officers who listened in and they have nothing worthwhile to contribute.

You and I, Marriner, have weathered a good many gales in the Federal Reserve System, and during that period you have won my complete respect, and I hope that you believe in me as thoroughly as I believe in you. I assure you there is no question as to my loyalty.

Sincerely,



JNP:B