

April 17, 1939.

Dear Senator Downey:

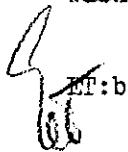
Now that I have had an opportunity to read carefully your address of last Friday in the Congressional Record, I want to let you know that I was most favorably impressed by its breadth of view and its realistic approach to the economic conditions which the country faces.

I can't help wondering whether it was over the heads of some of your colleagues, who have yet to understand how a capitalistic economy functions and fail to grasp the nature of the problems today or the practical way to deal with them.

I congratulate you on this initial speech in the Senate and I hope you will follow it up at every opportunity.

Sincerely yours,

Honorable Sheridan Downey,  
United States Senate,  
Washington, D. C.



MF:b

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## United States Senate

COMMITTEE ON BANKING AND CURRENCY

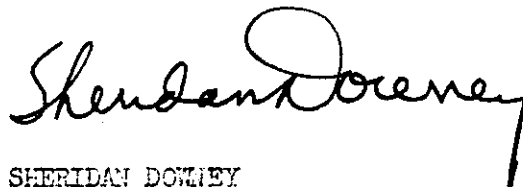
April 27, 1939

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

Dear Mr. Eccles:

I have just received your letter  
of April 17th and wish to thank you sincerely for the  
kind thoughts contained therein.

Sincerely



SHERIDAN DOWNEY

SD:RE