

NYC, 3/3/57

Mr. Marriner S. Eccles  
Member of Federal Reserve Board  
Washington, D.C.

Dear Mr. Eccles -

It is good to see a man in your position express common sense on the vital international question. In my humble opinion our present foreign policy is busy at just what it should not be doing -  
wasting U.S. money

for a land war in  
Europe, which even  
if won would mean  
bankruptcy and  
immediate socialism  
at home (what happened  
in England) if not actual  
communism. To me  
it is clear that this  
country, if it will  
conserve its resources,  
can maintain a  
democratic government

and incentive rewards  
in industry indefinitely.  
War is our greatest  
danger - war brought  
communism to Russia  
and socialism to  
England - we are next.

Confidentially, there is  
not enough morale in  
the world to resist

Russia. The mere  
outbreak of war might

mean the loss of all<sup>4</sup>  
Europe and Asia and  
our isolation. The  
impact of that alone  
might bring a labor  
government here. We  
are, indeed, flirting with  
disaster. To me it seems  
much better sense to  
strengthen our internal  
economy even paralyzing  
a gradual disintegration  
in Europe and Asia (with  
which we can still trade) than to  
rush a war. A Hoover Democrat

