

GEO. J. SCHALLER
STORM LAKE

Geo. J. Schaller

March 17, 1951

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

My dear Marriner:

I have not troubled you with any correspondence in recent years, though have followed very closely as far as possible through press reports the activities of the Board, and just want to give you a "cheer from the side-lines" for the courageous position you have taken in behalf of not only the banking system, but our national economy. I can imagine that at times it must have been discouraging, but can only urge carrying on along the constructive lines you have advocated.

With kindest regards, I am

Sincerely,

Geo. J. Schaller

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GJS:JS

May 3, 1951.

Dear George:

I was in the West when your letter of March 17 was received at my office. I did not return to Washington until the middle of April and I am only now finding time to answer my correspondence.

Although I have been delayed in acknowledging your letter, I want you to know that I do greatly appreciate your thoughtfulness in writing to me about the position I took in the controversy between the Treasury and the Board. I am glad to know that you are still taking an interest in the activities of the Board, and more especially that you feel I took a courageous position "in behalf of not only the banking system, but our national economy". It is gratifying to hear from you and to know that you feel I am being consistent and constructive in my efforts.

You may have seen in the press last weekend that I had had an opportunity to appear before the Senate Banking and Currency Committee in connection with its hearings on the R. F. C. Thinking you might be interested in reading the text of my prepared statement before the Committee, I am enclosing a copy herewith.

It was very nice hearing from you. I hope all is going well with you and that you are keeping in good health.

With kindest personal regards,

Sincerely,

Mr. George J. Schaller,
Storm Lake, Iowa.