

AMERICAN BANK REPORTER

420 EAST 149TH STREET

NEW YORK, N.Y.

March 27, 1939

Hon. Marriner S. Eccles, Chairman
Federal Reserve Board
Washington, D. C.

Dear Sir:

Your statement of Thursday last to the Senate Special Silver Committee was in my opinion the most important, the most constructive and by far the ablest presentation of the National economic problem that has come from the pen of anyone, whether Government official or industrial leader.

On behalf of the so-called "small business man" of America (our plant employs about 25 persons) I wish to congratulate you upon your constructive statement, which I hope will have a significant effect on Congress. There can be no doubt of the inherent sincerity and honesty of the vast majority of American political and industrial leadership, and I believe we are fast approaching the condition of team-work among them.

Placed as you are in an important strategic position, I am confident that you will continue to exercise your great influence for the cultivation of this team-work, which ultimately will evaporate the fog of business depression that is now hanging over the country.

Sincerely yours,

Ralph E. Steurer
Ralph E. Steurer
Vice President.



THE BANKERS DESK DIRECTORY -- SINCE 1836

March 31, 1939.

Mr. Ralph E. Steurer, Vice President,
American Bank Reporter,
420 East 149th Street,
New York City.

Dear Mr. Steurer:

This is to thank you for your letter of
March 27 commenting on my recent statement to the
Senate Special Silver Committee.

I am glad to have your favorable opinion
of that statement, and I wanted you to know that I
appreciated your interest and your courtesy in writ-
ing to me.

Sincerely yours,

M. S. Eccles,
Chairman.

ET:b

Received in
Chairman's Office
MAR 28 1939
Board of Governors
Federal Reserve System