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Los Angeles

June 24, 1939.

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

Dear Marriner:-

Your letter of June 19th is before me and I am very much pleased to get your statement made before the Committee. I am taking this home with me over the weekend to read, as I am very much interested in this loan plan. Your plan is absolutely necessary if we are going to save the small business men in this country.


I also want to acknowledge and thank you for book explaining the Federal Reserve System. This is a very timely publication and I find that even many bankers are not thoroughly familiar with the advantages of the Federal Reserve System.

Mr. Barse of the Comptroller's office has been lecturing to the graduate school of the American Institute of Banking and has pointed out the purposes and benefits of the Federal Reserve System, as well as of the Comptroller's office. This is a fertile field for disseminating this information. I hope that some member of your Board, or Mr. Wyatt, may arrange to talk on the Federal Reserve System to the graduate schools.

I am sure you don't mind my making suggestions now and then as I am deeply interested in the progress which you are so successfully carrying through. First Assistant Postmaster General Howes, made a fine speech at the annual dinner of the California postmasters. Commissioner Guy Helvering is now in Los Angeles and a letter today from the Attorney General advises he expects to be here soon.

With best wishes and kindest regards, I am

Cordially yours,

  
J. F. T. O'Connor.

O/h