

Salt Lake City Ut.  
Mar 26<sup>th</sup> 1941

Mr. Marriner S. Eccles,

Chairman Federal Reserve Board,

Dear Mr. Eccles:- I noticed in our morning paper, where you disagree with Mr. Wright Patman on his proposal to print or issue new money to pay for our defense program. I don't want to convey the idea that I am an expert on money matters, but from what I have read and studied I think Mr. Patman is right, in the first place it wouldn't need to be done promiscuously, but would afford a pay-as-we-go program thus putting into the hands of the people added purchasing power creating larger consumption and more

employment.

Secondly it would loose the grip of the International Bankers, who enslave nations thro' usury by the issuance of worthless paper at large interest. It is a crime to think that a nation that we like to call a Democracy isn't able to issue its own currency for the benefit of all and not just a few, We have all the resources necessary to back the amount needed to do this. I am also sorry that the Federal Reserve Bank is not a Government institution instead of a Private Bankers football. I wish you could get and read some of the articles written in the Forum of

our daily paper by a Mr. Edmonds they are very timely and instructive. Now Mr. Eccles I hope you won't think <sup>of me</sup> as some radical ready at any moment to cry "down with everything", as such is not the case, I am a staunch Democrat, District worker and supporter of one of the Best Presidents that have ever been in the White House, guess who?

Yours for a better America  
under a true Democracy  
Remain

Dist. 118

B. E. Crockett  
718 W. 13<sup>th</sup> So.

March 31, 1941.

Mr. B. E. Crockett,  
728 West 13th South,  
Salt Lake City, Utah.

Dear Mr. Crockett:

As Chairman Eccles is temporarily absent from the city, I wish to acknowledge receipt of your letter of March 26 with regard to his recent letter to Mr. Wright Patman.

Yours is a courteous letter indicating, however, that you have heard mainly one side of the argument. Since I doubt whether the full text of Mr. Eccles' letter was available in the local press, I am enclosing a copy for your information. It will, I think, answer some of the points raised in your letter.

Sincerely yours,

(Signed) Elliott Thurston

Elliott Thurston,  
Special Assistant to  
the Chairman.

enclosure

Federal Reserve System  
of the  
Board of Governors

MAR 31 1941

Received in  
Chairman's Office

ET:b