

All America Cables and Radio, Inc.

AMERICAN CABLE AND RADIO SYSTEM

ALL AMERICA CABLES AND RADIO · COMMERCIAL CABLES · MACKAY RADIO
SOCIEDAD ANONIMA RADIO ARGENTINA



67 BROAD STREET
NEW YORK 4, N.Y.

WARREN LEE PIERSON
PRESIDENT

May 9, 1946

Mr. Marriner S. Eccles, Chairman,
The Federal Reserve Bank of New York,
33 Liberty Street,
New York, N. Y.

Dear Mr. Eccles:

Your article on the front page of yesterday's "World Telegram" very well states the case: The State vs. The American People. You declare the key to the problem is "full production". You blame "labor strife" as the cause of "paralysis of vital industry". But you do not share the obligations of leadership of and responsibility for the functioning of the American industrial-economic machine, in the same manner and for the same purposes and ideals as propelled the war years. Why?

I do not mean to suggest that I know the answer, but my memory serves me well that overnight, December 7-8, 1941, we were heralded as a united people. We worked together, sacrificed together, fought together and won together the greatest victory in history. We had war bond drives, victory loans (organized under Federal Reserve supervision, with the help of outside agencies), and we all believed - as of V-E Day, that we had shown to the whole wide world how wonderfully strong and good and powerful is "American Democracy."

Take a look at the record, now one year later, and ask yourself what the average self-respecting, self-supporting American family is obliged to think? I am not a pro-laborite, nor pro-Administrationist, nor pro-capitalist. Nor am I anti- any of these word symbols. I am a simple, average American, with no more and no less of the same privileges with which every other American was endowed at birth. In American public schools, I was educated to understand the principles of the "American way of life", and for the past twenty years I have worked as an independent, thought as an independent, and voted as an independent. During these years, I have worked for "big business" (Wall Street bankers and lawyers) and small business (my father), and have so far survived two World Wars and one world-wide depression.

Now what?

Mr. Marriner S. Eccles,
Chairman, Federal Reserve Bank of N.Y.

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Can you sincerely recommend to me just which pressure group you think should win my support? Have you anything concrete and constructive to offer in the way of a plan for leadership of the plain people of these so-called United States? Or must I, too, lose the faith of a lifetime and turn down the primrose path of paternalism, as I standby and witness a fight to the finish of both Management and Labor?

I am sincerely interested in seeking the answer to this, both as an individual, and as a contrite citizen of the world's greatest wonderland . . . !

Of what?

The courtesy of your reply is anticipated with appreciation.

Yours very truly,



Helen G. Riley

(Secretary to the Vice President and General Attorney.)

Postscript:

Your press reporter ended on this note: "Mr. Eccles said he was not familiar enough with the situation to recommend any specific labor legislation. He added that he is not taking sides, that 'there has been plenty of abuse by capital of labor.'" May I refer you to p. 35 of THE ATLANTIC, May 1946 - an article by Sumner H. Slichter entitled "What Do the Strikes Teach Us?"

These articles are protected by copyright and have been removed.

The citations for the original articles are:

Roosevelt, Eleanor. "Facing Problems." *New York World-Telegram*, May 8, 1946.

New York World-Telegram, "Letters from Readers," May 8, 1946.

New York World-Telegram, "To Mr. Truman," May 8, 1946, p. 30.

New York World-Telegram, "Victory Without Peace," May 8, 1946.

May 16, 1946.

Miss Helen G. Riley,
All America Cables and Radio, Inc.,
67 Broad Street,
New York 4, New York.

Dear Miss Riley:

This is to acknowledge your letter of May 9 which I found particularly interesting because I so thoroughly sympathize with your viewpoint.

There is one pressure group which I can sincerely recommend to you, that is, the National League of Women Voters. I had the pleasure of speaking at their convention in Kansas City recently, and accepted their invitation chiefly because their purpose is to study and come to conclusions on important public issues, and their approach is in the national interest and not in the interest of any section or segment of the economy. In that respect, of course, they differ sharply from banking, business, labor, agricultural or other specialized interest groups. I think they are doing most constructive and intelligent work.

Sincerely yours,

M. S. Eccles,
Chairman.

ET:b

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WARREN LEE PIERSON
PRESIDENT

67 BROAD STREET
NEW YORK 4, N. Y.

May 23, 1946

Mr. M. S. Eccles,
Chairman, Board of Governors,
Federal Reserve System,
Washington, D. C.

Dear Mr. Eccles:

Your acknowledgment of May 16 is appreciated, and I value it as a sympathetic expression of your viewpoint.

I am familiar with the good work of the National League of Women Voters - now celebrating its 26th anniversary. As president of a career women's group for two years, I drew heavily upon their source material for program use. It is a splendid organization for educating the American woman as to her citizenship rights and obligations. Here again, so far as the issues and crises of the present year are to be met, this pressure group alone cannot hope to reach sufficient numbers in the time offered to stay a national disaster.

The purpose of my appeal to you was not to solicit your support, but rather your leadership. As Mr. Eric Johnston pleaded in his address at the recent convention of the Chamber of Commerce, it is high time that our leaders in industry and business recognize that "the key to tomorrow is a definite policy of action to assure the working people of this country economic security in the years ahead." He further recommended: "Not only must they take definite action to achieve this end, but they must also let the people in this country know that they are doing it, and let them know in such a manner that the people will have confidence in their promise." He admitted that for some business men it won't be easy, but, he said, it can and must be done!

It is my contention that such leadership would enlist the support of a majority of enterprising Americans whose lives are dependent upon jobs, production and safe investment. I hope that they shall not have to learn their lessons the hard way!

Sincerely,

Helena G. Wiley