

THE PUGET SOUND NATIONAL BANK

ESTABLISHED 1890

TACOMA 1, WASHINGTON

RENO ODLIN
PRESIDENT

December 30, 1949

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

Dear Marriner:

I have read with interest the statement and supplemental letter which you presented before the Subcommittee on Monetary, Credit and Fiscal Policies.

It is a very clear and concise presentation of your views and I think does correct some misapprehensions that were created by the newspaper publicity following your appearance.

Coming from one who has devoted such a long time to these monetary problems, and who has had the years of experience that you have had, it is an extremely important expression and is entitled to high respect.

I am glad you sent me a copy and appreciate having it for my files.

May I take this opportunity of wishing you a very happy New Year and all the best for 1950.

Yours faithfully,



RO:H

President

January 25, 1950.

Dear Reno:

I am more than glad to learn from your letter of December 30 that you had an opportunity to read my statements before the Douglas Subcommittee and particularly to have your favorable comment upon it. It is encouraging that statements of this sort are read and understood. You will no doubt be interested in reading the full text of the report of the Subcommittee which will soon be distributed and which we feel contains a very sound analysis of the problem which was raised in my testimony.

With very best regards, I am

Sincerely yours,

M. S. Eccles.

Mr. Reno Odlin, President,
The Puget Sound National Bank,
Tacoma 1, Washington.