

295 Frances St

Pearson N.J.

Feb. 7, 1951

Hon Murriner Eccles,  
Washington D.C.

Dear Sir:

There was there a man  
needed to hold down his  
job, as you are needed.

Do not desert your post.

"Among the many mistakes  
that the President made, his best  
mistake, the best for the people,  
was to reappoint you."

Yours sincerely  
Samuel W. Levine

February 13, 1951.

Mr. Samuel W. Levine,  
295 Frances Street,  
Teaneck, New Jersey.

Dear Mr. Levine:

I appreciate your thoughtfulness in writing to me on February 7, expressing a desire that I stay on the job as a member of the Board.

For your information, President Truman had nothing whatever to do with my appointment as a member of the Board of Governors of the Federal Reserve System. President Roosevelt reappointed me as a member of the Board on February 1, 1944, for a term of 14 years, and therefore my term does not expire until February 1, 1958. The Chairmanship of the Board runs for a four-year period and my term as Chairman expired on February 1, 1948, and at that time President Truman appointed Mr. Thomas B. McCabe as a member of the Board and designated him to serve as Chairman.

Thinking that you might be interested in reading the full text of the statement I made before the Joint Committee on the Economic Report on January 25 in its hearings on the President's Economic Program, I am enclosing a copy of it herewith.

Sincerely yours,

M. S. Eccles

Enclosure

295 Frances St.  
Teaneck N.J.  
Feb. 15, 1951

Hon. Marriner S. Eccles  
Washington, D.C.

Dear Mr. Eccles:

Thank you for your informative  
letter of the 13 inst.

May I have two copies  
of the statement you made before  
the Joint Committee, titled  
"Pragmatism against both War and  
Inflation" on Jan. 25, 1951.

It is sad, indeed, that so  
few realize the implications of  
the battle you are waging in behalf  
of the people. Perhaps the President  
and the Secretary of the Treasury,  
also, are in the dark

Sincerely yours,  
Samuel W. Levine

February 20, 1951.

Mr. Samuel W. Levine,  
295 Frances Street,  
Teaneck, New Jersey.

Dear Mr. Levine:

In accordance with the request in your letter of February 15, Mr. Eccles has asked me to forward to you herewith two copies of his statement of January 25 before the Joint Committee on the Economic Report in its hearings on the President's Economic Program.

Very truly yours,

Va Lois Egbert,  
Secretary to Mr. M. S. Eccles.

Enclosures

VE:dls