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# Real Estate Board of Baltimore



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February 4, 1935

Hon. Marriner S. Eccles, Governor  
Federal Reserve Board  
Washington, D. C.

My dear Mr. Eccles:

On behalf of the Board, I wish to express our very genuine appreciation of your presence as our guest last Saturday evening. We know, of course, the demands that must be made upon you, and the fact that you were willing not only to be present but to address our membership is, I assure you, appreciated.

I regret that Judge Dennis did not elect to call upon you before the other speakers. The fact that he would have done so had you not generously offered to speak last is, I am sure, sufficient evidence to you of the lack of any desire on our part to place you in a position where you would be called upon to answer any direct or indirect challenge to the Government.

May I take this opportunity to compliment you upon your reservation, your fairness and your sportsmanship under the circumstances.

Respectfully yours,

GTOH:DMW

February 8, 1935.

Mr. Guy T. O. Hollyday, President,  
Real Estate Board of Baltimore,  
Baltimore, Maryland.

My dear Mr. Hollyday:

I appreciate your letter of February 4th regarding my appearance before the Real Estate Board of Baltimore on February 2nd.

There is no need for you to be concerned about the matter, as I fully understand that none of you were responsible for placing me in a position where I felt it necessary to answer a challenge regarding the New Deal. I did it entirely of my own accord. Inasmuch as I have no regrets about it myself, I do not see any reason why you should feel that your Board may have been responsible for developments because I happened to be the last person appearing on your program.

Sincerely yours,

M. S. Eccles,  
Governor.

MSE:VE:sb