

Salt Lake City, Utah
Nov-23-35.

Mr Mariner S. Eccles,
U.S. Treasury Dept.,
Washington D.C.

Dear Sir:

I had the pleasure of hearing your comment over the radio the other evening, denouncing Mr Orval Adams' statements at the A.A.A. Convention, and if I were Walter Winchell, I would say, "Orchids to you Mr Eccles."

How the American public can read, without resenting Mr Orval Adams' address delivered to the A.A.A. Convention at New Orleans recently, to me is a mystery.

When Mr Adams can prove it possible for any individual or corporation to pile up for self-lasting friendships by borrowing from the public, money at 3% interest and loaning it back at from 8% to 10% interest in the same territory, I will be ready to believe Mr Adams may have a real grievance against the Federal Government. Until Mr Adams does this I shall reserve sympathy and pity for the masses who

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license private individuals or corporations to monopolize, control and make merchandize of lifes essentials - money, public utility concerns and natural resources for their own aggrandizement.

I have always understood that governments were organized to protect the weak.

Mr Adams is leading his organization by his ideas to something that might have severe consequences. The Federal Government (people) new Banking laws, Federal control of our Monetary System, S.E.C., Politicians, Inflationists, Public Indignation and distrust for Bankers.

Discontinuing federal aid to distressed banks, increasing their reserve requirements and floating Bonds would relieve the banks of their surpluses, these reasons and others too numerous to mention here plus an aroused public feeling would cause bankers many sleepless nights.

I believe in human instincts, self preservation, individual possession and that man is inherently greedy. I also believe that man, with a determined hard and bold front, has, deep inside of him a feeling of pity, sympathy, gratitude and

thankfulness. Mr Adams could be that kind
of a man, a worthy citizen an asset to his
community but instead he chooses to become a
menace to that same society without whose
aid he could not prosper.

My deepest admiration for you, I remain,

Sincerely yours,

Leon Johnson

(332) 772-1st Ave

Salt Lake City
Ut.

Chairman
xxxxxxx

December 2, 1935.

Mr. Leon Johnson,
332 First Avenue,
Salt Lake City, Utah.

My dear Mr. Johnson:

I appreciate very much your letter of November 23d and am glad to know that you approve of my views in regard to our monetary problems.

In view of your apparent interest in the subject, I am enclosing a stenographic transcript of the address which I made before the American Bankers Association convention in New Orleans on November 14th.

Very truly yours,

M. S. Eccles,
Chairman.

enclosure

MSE:VE:b