

CONRAD, BRUCE & CO.

EIGHTEENTH FLOOR, RUSS BUILDING
235 MONTGOMERY STREET
SAN FRANCISCO

November 26, 1935

Mr. Marriner S. Eccles, Chairman
Federal Reserve Board
Washington, D. C.

Dear Mr. Eccles:

Your letter and enclosure of the
20th arrived during Mr. Conrad's ab-
sence from the city.

He expects to return about the
latter part of next week, at which
time your letter will be brought to
his attention.

Yours very truly,

(Miss) Helen Weber
Secretary to Barnaby Conrad

HMW

CONRAD, BRUCE & CO.

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235 MONTGOMERY STREET
SAN FRANCISCO

December 27, 1935

Mr. Marriner S. Eccles
Federal Reserve Board
Washington, D. C.

Dear Marriner:

Thank you for sending me a copy of what you actually said at the American Bankers Association. One never could have guessed this from the newspaper reports.

Perhaps you don't know it, but you are so tarred by the brush of all the objectionable features of the New Deal that it is hard for many of my banker friends to see anything good in your ideas and accomplishments. I am free to admit that most of them are entirely devoid of vision, and remarkably few of them think. However, the fact remains that the vast majority of them regard you as something with cloven hoofs, a spike tail, and rapidly sprouting horns. I know better and I am all for you.

You are doing a grand job and if they don't get you and you don't weaken, you will go down in history as the great benefactor to our banking system.

I hope you have had time to tackle the question of the restriction of the issuance of new bank charters in the future, and that this is a matter you can get Congress to act on early in the game.

If you have any other ideas in your mind at this time I would like to hear about them, because every now and then I run across a banker who uses his brain and has acquired some understanding and then I like to tell him about you.

In the main, bankers remind me so much of an observation that Henry Hayes made about investment bankers. He is one of the very few of our cult who exercises his brain, and I always like to talk to him. I lunched with him in New York while I was on and remarked about how many nice fellows there are in our business. He agreed but stated that so few of them ever do any thinking. I asked him if it had ever occurred to him that that was what made them all so nice! He agreed that that might have something to do with it.

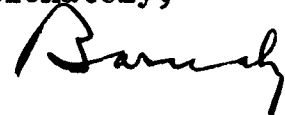
Mr. Marriner S. Eccles
Federal Reserve Board
Washington, D. C.

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The New Year is almost here and this note is just a reminder of how fond I am of you as a person and how much I admire your grey matter.

May 1936 be a year of real happiness and accomplishment for you.

Yours affectionately,

A handwritten signature in cursive script, appearing to read "Bessie".

BC:w