

# THE NATIONAL BRONX BANK

OF NEW YORK

*150th Street at Melrose Avenue*

**NEW YORK**

December 5, 1935

M. A. SHIPMAN  
PRESIDENT

HONORABLE MARRINER S. ECCLES  
Chairman of the Board of Governors  
Federal Reserve System  
Washington, D. C.

My dear Mr. Chairman:

I have just read your address before the American Bankers Association Convention in New Orleans November 14, 1935.

I want to congratulate you on the masterful presentation of a true resume' of our financial difficulties of the past three years; the remedies applied by our Government; resulting effects and your timely suggestion as to the procedure for the banking fraternity to follow as custodians of millions of dollars.

I am writing for a number of copies of this speech in order that I may send a copy to those of my friends who I have heard criticize the policy of our present National Government. Also a few copies to those I know in the banking fraternity in the middle West that probably feel that everything is not as rosy as it might have been under a continuation of Hoover and his orthodox methods which nearly ruined the country.

It is hard to sell the idea of the greatest good for the greatest number. However it must be sold, and those of us who still have the sense of proportion to view our national affairs in a broad minded manner should take it upon ourselves to spread such resounding facts and figures as are portrayed in your address.

The facts in your address should be repeated over a National hook-up, in order that as many as possible might hear it.

The memory of the average American is very short and even in the short space of three years there are those who do not recall the exact conditions we were facing when President Roosevelt was inaugurated.

The true picture of "THEN and NOW and HOW IT CAME ABOUT" should be driven home in the minds of the people. We are all selfish and one only need to ask 95 percent of them "How do your present conditions or position compare with the Fall of 1932". In other words, let every individual measure conditions by his own yard stick and answer his own question "Am I better or worse off than I was in the Fall of 1932?". If all who found themselves better off would step out to the polls and vote for the re-election of President Roosevelt, he would be returned to office by the largest majority polled by any President of the United States.

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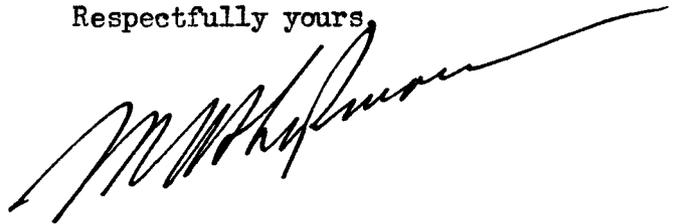
HONORABLE MARRINER S. ECCLES

December 5th, 1935

I am sending a copy of this letter to my friend Marvin MacIntyre, Secretary to the President, requesting him to give every possible assistance to effecting arrangements for a national broadcast of the important facts in your address.

Believe me,

Respectfully yours,

A handwritten signature in cursive script, appearing to read 'M. A. Shipman', written in black ink. The signature is fluid and extends to the right with a long, sweeping tail.

MAS:F

Chairman  
xxxxxxx

December 10, 1935.

Mr. M. A. Shipman, President,  
The National Bronx Bank,  
150th Street at Melrose Avenue,  
New York City.

My dear Mr. Shipman:

Permit me to thank you for your complimentary and most encouraging letter with reference to my speech before the American Bankers Association in New Orleans. I understand that the copies which you requested have gone forward, and, of course, I should be very gratified to have you place them in the hands of your friends. I see the situation just as you do and I feel very much encouraged by your letter.

I wish also to express my appreciation of your thoughtfulness in sending a copy of your letter to Marvin McIntyre.

Sincerely yours,

M. S. Eccles,  
Chairman.

ET:b