December 11, 1936.

By dear Mr. Secretary:

Enclosed is a copy of what was intended to be an off the record speech which I gave recently in Boston. It was taken down by stenotype and copies furnished to me so that I have been able to have it somewhat revised and mineographed for distribution enong some of my friends and associates who are interested in the subjects discussed.

I made some references to the problems arising from the inflow of gold and thought that you might possibly wish to see them.

Sincerely yours,

Honorable Henry Morgenthau, Jr., Secretary of the Treasury, Washington, D. C.

enclosure

ET:b

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THE SECRETARY OF THE TREASURY WASHINGTON

December 18, 1936.

My dear Mr. Eccles:

Thank you very much for your letter of December 11th which enclosed a stenographic report of the speech which you recently made in New England.

I am very glad to have this copy of your remarks and shall read it very carefully.

Sincerely,

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Honorable Marriner S. Eccles, Chairman of the Board of Governors, Federal Reserve Board, Washington Building, Washington, D. C.

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