

BALTIMORE BRANCH  
FEDERAL RESERVE BANK OF RICHMOND  
BALTIMORE, MARYLAND

Dear Governor:

All of your addresses which I have been privileged to read have been both interesting and instructive, but in the words of our Southern negroes, they are "good and better." The one you recently delivered in Chicago before the annual meeting of the American Farm Bureau Federation on Tuesday, December 14, 1937, is, in my opinion, your masterpiece up to this date. It contains more sound common-sense than anything I have read in some time. There have been a number of favorable comments made by the people I know in Baltimore.

You may have seen the editorial which appeared in the BALTIMORE SUN December 16th issue, but in the event you have not, I am enclosing a copy of it.

With best wishes for a Merry Christmas and kindest regards, I am

Sincerely yours,

A handwritten signature in cursive script, appearing to read "Bob Milford". The signature is written in dark ink and is positioned to the right of the typed name "Sincerely yours,".

December 17, 1937

Governor Marriner S. Eccles,  
Board of Governors of the Federal Reserve System,  
Washington, D. C.