

ARTHUR CLARENDON SMITH
2949 MACOMB STREET, N. W.
WASHINGTON, D. C.

December 7, 1938.

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

Dear Mr. Eccles:

Let me congratulate you on the very wonderful address you gave the Bankers Wednesday, and as a business man I think your advice to the Bankers of the United States was well-timed. Goodness knows we need more advice such as you gave at the Bankers Convention.

I believe in good banking, but I also believe in the bankers being more liberal in their attitude toward the business men of America.

Respectfully yours,


Arthur Clarendon Smith.

ACS:BC

December 8, 1938.

Dear Mr. Smith:

This is to acknowledge receipt of your very thoughtful note of December 7th with reference to my recent talk before the New York Chapter of the American Institute of Banking.

It is encouraging and reassuring to have favorable comment from men like yourself, and I appreciate your courtesy in writing.

Sincerely yours,

M. S. Eccles,
Chairman.

Mr. Arthur Clarendon Smith,
2949 Macomb Street, Northwest,
Washington, D. C.

ET:b