

The Economic Club  
of Detroit

6460 Kercheval Avenue  
December 20, 1938

Hon. Marriner S. Eccles, Chairman  
Board of Governors  
Federal Reserve System  
Washington, D. C.

My dear Chairman Eccles:

Answering your letter of December 13th, it will be entirely agreeable for us to make final arrangements concerning the date for a luncheon to be arranged in your honor under the auspices of The Economic Club of Detroit some time after the first of the year.

In discussing your suggestion relative to selecting a date other than a Monday noon with a number of our leading bankers, we are led to recommend Saturday noon if this would prove agreeable to you, having in mind that in this way a much larger attendance of the banking fraternity would be assured, particularly from among the younger men than would be the case earlier in the week. Also, we have found that due to the distance that many of our members live from the financial district we secure a much better attendance at noon than in the evening. Further, this permits speakers coming from the east to take an earlier train so that they are absent from their desk only one business day. We would of course find it necessary, however, to arrange the Saturday noon so that it would not conflict with any dates previously scheduled for the following Monday.

*Monday  
20th*

In reference to your inquiry as to whether it would be possible for you to speak "off the record" without publicity, the writer has discussed this with the editors of our three Detroit papers and would suggest that since all of the editors are represented within the membership of the Club and are very friendly and sympathetic with our aims and objectives that you have nothing to fear, the writer feels confident, from any comments which our Detroit papers would make upon your address. The editors have pointed out, however, that they would be inclined to respect our wishes in the matter and if you can make available to them suitable press releases that you would find that these would be used rather than your more or less extemporaneous remarks.

Yesterday noon we had almost a thousand of our leading industrial and financial leaders in attendance to hear Senator Pat. Harrison's address, an announcement of which is enclosed herewith.

**The Economic Club  
of Detroit**

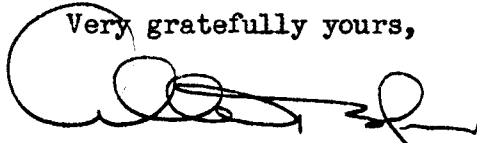
MSE:2

In order that there may be no misunderstanding relative to the press the writer is directing a letter to each of the editors bearing upon your inquiry concerning your "off the record" remarks and copies of their replies will be mailed to you as soon as they are received.

If Monday noon, February 13th, would not prove acceptable to you, how about Saturday noon, February 11th?

Awaiting your further word with much interest, we are,

Very gratefully yours,

A handwritten signature in black ink, appearing to read 'Allen B. Crow', written in a cursive style with a large initial 'A'.

Allen B. Crow,  
President

ABC:BD  
Enc.

January 4, 1939.

Mr. Allen B. Crow, President,  
The Economic Club of Detroit,  
6460 Kercheval Avenue,  
Detroit, Michigan.

Dear Mr. Crow:

With regard to your letter of December 20th, I am wondering whether Monday, February 20th, would be a satisfactory date from your standpoint for me to speak before The Economic Club of Detroit. That time would be preferable for me, as the earlier dates are likely to conflict with the press of affairs coming up here.

I did not mean to put you to so much trouble in connection with an off the record talk, and I want to thank you especially for taking the time to inquire among the editors of the Detroit papers. My only thought was that the preparation of a public address involves a great deal of time and weighing of words to minimize as far as possible the inevitable misconceptions that arise from discussion of subjects in which I happen to be interested. From my viewpoint, and I am sure that of any audience, it is preferable to be able to speak freely without apprehension as to how each sentence may be misunderstood in the press, particularly when the subject is banking, monetary and fiscal policy.

Therefore, if it can be arranged, I should much prefer to speak in this informal way without quotation, excepting possibly as it may be desirable to prepare some brief press release that will cover the general idea. However, that can be decided later on.

I wish again to express my appreciation to you of your courtesy. I realize that you bring together a large and representative audience and I would take pleasure in meeting with this excellent group if it possibly can be arranged.

Sincerely yours,

M. S. Eccles,  
Chairman.

ET:b