

The Economic Club
of Detroit

6460 Kercheval Avenue
March 1, 1939

Mr. Elliott Thurston
Special Assistant to the Chairman
Federal Reserve Board
Washington, D. C.

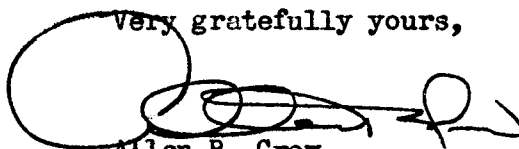
My dear Mr. Thurston:

Personally and in behalf of our Board of Directors, the writer desires to express to you our very great appreciation for the important contribution which you and Hon. Ernest G. Draper made to the success of the meeting addressed Monday noon, February 20, by your chief, Hon. Marriner S. Eccles, Chairman, Board of Governors, Federal Reserve System.

Frankly, the majority of the audience was not in accord with the views attributed to Chairman Eccles when the meeting assembled but due to the logic, sincerity and comprehensive scope of Chairman Eccles' argument, and array of facts and figures, he made his case and many friends through this meeting. At least all respected his position even though they could not understand nor fully agree with all his conclusions.

We trust that Chairman Eccles appreciated the efforts which were made for his entertainment during the day and we hope that we may have the opportunity of arranging similar luncheons for you and some of your associates of the Federal Reserve System during the days to come.

Very gratefully yours,

A handwritten signature in dark ink, appearing to read "Allen B. Crow". The signature is written in a cursive style with a large, prominent initial "A" on the left side.

Allen B. Crow,
President

ABC:BD

March 7, 1939.

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

My dear Mr. Crow:

Your letter of March 1 and your comments on Mr. Eccles' talk before The Economic Club of Detroit interested me very much.

I am sure that he feels he has accomplished all that he can hope for when he brings to the attention of thoughtful business men his analysis of current problems. He does not expect acceptance yet of all of his conclusions.

I know that he considered his trip very well worthwhile and is deeply indebted to you for your many courtesies.

Sincerely yours,

Elliott Thurston,
Special Assistant
to the Chairman.

ET:b