

508 N. Bouldin St.,
Baltimore, Md.,
November 10, 1939.

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

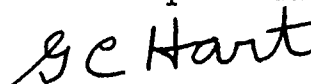
Dear Sir:-

I read of your recent St. Louis speech
in a local newspaper.

It is always a pleasure to read your
views. We would have a much more decent country
to live in, if there were a sufficient number of
men in Washington in key positions with your
intelligence and understanding.

The fellows who make me wild are such
as Senator Byrd of Virginia who always want to
cut down, thereby increasing human misery.

Yours respectfully,

A handwritten signature in cursive script that reads "G C Hart".

G. C. Hart

November 13, 1939.

Mr. G. C. Hart,
508 N. Gouldin Street,
Baltimore, Maryland.

My dear Mr. Hart:

In Chairman Eccles' absence in the West, I wish to acknowledge in his behalf receipt of your letter of November 10 commenting on his recent address in St. Louis.

As newspaper accounts of the address were necessarily brief, I am enclosing a copy of the complete text.

Very truly yours,

Elliott Thurston,
Special Assistant
to the Chairman.

enclosure

b

Mr. Thurston,

11-14-39.

Thanks very much for sending me a copy of Mr. Eccles' speech.

I am inclined to think now that I mistook Mr. Eccles' humaneness for progressiveness. I find Mr. Eccles far too conservative to meet present-day conditions.

What we need is some set-up that would actually ladle out money as fast as technological development or progress puts people out of work.

I happen to be an industrial, mechanical engineer myself. I confess that my mind is not set on what I think should be done about money. However, I do know that much more mechanical progress could be made right now if some way could be found to get purchasing power in the hands of the masses, and then give them a feeling of security and confidence so they would spend the money or purchasing power after getting it.

I am afraid that Mr. Eccles cannot visualize what it means when 500,000 ~~workers~~ each year can produce the same goods as the year before. less

Some papers are enclosed that I received from California. You and Mr. Eccles may find something interesting therein.

G. C. Hart,
508 N. Bouldin St.,
Baltimore, Md.

G C Hart