



CIVIL AERONAUTICS AUTHORITY
WASHINGTON

OFFICE OF THE CHAIRMAN

June 8, 1940

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

Dear Marriner:

This is a belated acknowledgment of the receipt of your most interesting paper, which you read at the Economic Club of New York on May 9th.

I have read it carefully and, of course, can only repeat what I have said before about the clarity not only of your thinking but your way of expressing your points.

The world is moving so fast and so many new factors are affecting the economic and social conditions of our country that no one seems to have time to think about the important points which you make. I rather feel, however, that there is a deep feeling of loss of confidence in our own way of doing things among the industrial and financial leaders of the country, and many of them are likely to be more ready to accept changes. Many times I think of your statement made six and seven years ago, that Roosevelt would be the last conservative President of the United States. It must be pretty clear now that that is the case.

Lila is here now and we hope to see you sometime before she returns West.

Bob wants me to express his thanks to you for sending him a copy of your address.

Sincerely,

Dean R. Brimhall,

June 11, 1940.

Dear Dean:

I was pleased to note from your letter of June 8 that you had taken the time during these busy and strenuous days, when there are so many immediate and pressing problems, to read my recent address before The Economic Club of New York. I greatly appreciate the comments you make on it.

I am glad to know that Lila is here and I hope to get an opportunity to have a visit with you both soon.

With kindest regards,

Sincerely yours,

Mr. Dean Brimhall,
Civil Aeronautics Authority,
Washington, D. C.

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