

UNITED STATES SAVINGS AND LOAN LEAGUE

333 NORTH MICHIGAN AVENUE

TELEPHONE CENTRAL 2234

CHICAGO

MORTON BODFISH
EXECUTIVE VICE PRESIDENT

December 23, 1940

Dear Marriner:

A copy of your address before the National Industrial Conference Board on November 28 came into my hands and I read it with a great deal of interest. In my opinion this was a most masterful presentation of the important fiscal banking and monetary issues facing the country today, and you have my sincere compliments on the great job. Certainly no one appreciates the difficult nature of your responsibilities any more than I do, and while we have genuine and wholesome differences of opinion I have a tremendous respect for your abilities and think you take a constructive and logical stand on many of the matters referred to in this address. It is only by intelligent thinking and discussion before important groups such as the National Industrial Conference Board that we can preserve our American banking and monetary system, and I was pleased with your frankness in discussing the problems for which you are directly responsible.

Sincerely,



Executive Vice President

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

December 28, 1940.

Mr. Morton Bodfish,
Executive Vice President,
United States Savings and Loan League,
333 North Michigan Avenue,
Chicago, Illinois.

Dear Morton:

Your most generous letter of December 23 with regard to my recent talk before the National Industrial Conference Board is very much appreciated.

I suppose we all like to have a bit of flattery now and then, and yours is especially gratifying because I have learned to respect your keenness and ability, not only at such times as we happened to be in accord but when we were shattering lances. I am gratified and pleased by your letter.

Let me take this occasion to extend to you my very best wishes for the New Year.

Sincerely yours,

M. S. Eccles,
Chairman.

ET:b