

# Commercial West

NINTH DISTRICT BANKER • MINNESOTA BANKER • MONTANA BANKER

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TELEPHONE ATLANTIC 5591

January 31, 1942

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

Dear Mr. Eccles:

We are enclosing a tearsheet from our editorial pages of the January 31 issue of Commercial West containing discussion of your proposal for new issues of Defense bonds attractive to business men and other investors who own the 50 billions of demand deposits of banks of the country.

We are interested in your plan and possibly you might wish to amplify the idea for our banker readers.

Very truly yours,

*Willis L. Williams*  
WILLIS L. WILLIAMS  
Editor

WLW:BC

*1 Pasted in Book*

*B*



February 2, 1942.

Mr. Willis L. Williams, Editor,  
Commercial West,  
603 Second Avenue South,  
Minneapolis, Minnesota.

Dear Mr. Williams:

This is to acknowledge your letter of January 31 enclosing the tearsheet from the editorial pages of your January 31 issue of "Commercial West".

I appreciate your courtesy in offering me an opportunity to amplify the suggestions on which you commented editorially. I have been obliged to make it a rule, however, that I will not undertake to furnish separate articles for individual publications since I cannot do so in any one case without acceding to the numerous requests of this character that come to my office. I am sure you will appreciate that time does not permit preparation of separate material of this nature. Nevertheless, I am appreciative of your courtesy and wish to thank you for your letter.

Sincerely yours,

M. S. Ecoles,  
Chairman.

ET:b