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BANK OF BONIFAY
BONIFAY, FLORIDA
[IN MILITARY SERVICE]

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THE PLAZA BANK
ST. LOUIS, MO.

HARRY LEE, TREASURER
BANK OF LONG PRAIRIE
LONG PRAIRIE, MINNESOTA

BEN DUBOIS, SECRETARY
SAUK CENTRE, MINNESOTA

RICHARD N. GARDNER, GEN. COUNSEL
ST. PAUL, MINNESOTA

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E. M. PETERSON, AMERICAN NATIONAL BANK & TRUST CO., EAU CLAIRE, WIS.
E. E. PLACEK, FIRST NATIONAL BANK, WAHOO, NEB.
SAM M. RICHARD, LAKE CHARLES BANK & TRUST CO., LAKE CHARLES, LA.
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VERNE WELLS, SECURITY STATE BANK, ROBINSON, N. D.

SAUK CENTRE, MINN.
December 29, 1944

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

Dear Mr. Chairman:

I am enclosing a clipping from the Star Journal, Minneapolis of December 27th. This article is critical enough to indicate to me that you must have delivered quite a speech. It would be appreciated if you would send me a copy.

Yours truly,



Ben DuBois
Secretary

BD:A

Encl.

January 1, 1945.

Mr. Ben DuBois, Secretary,
The Independent Bankers Association,
Sauk Centre, Minnesota.

Dear Mr. DuBois:

On behalf of the Chairman, who is spending the holidays with his family in the west, I wish to acknowledge and thank you for your note of December 29 enclosing the copy of the cockeyed editorial from the Minneapolis Star Journal. I had not seen it and wish I had not seen it today.

Anyway, I am enclosing a copy of the speech that provoked this singularly ignorant editorial.

With best regards for the New Year,

Sincerely yours,

Elliott Thurston,
Special Assistant
to the Chairman.

Enclosure

ET:b

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SAUK CENTRE, MINN.
January 9, 1945

Mr. Elliott Thurston
Special Asst. to Chairman
Federal Reserve System
Washington 25, D. C.

Dear Mr. Thurston:

Your letter of January 1st enclosing Chairman Eccles' address "The Postwar Price Problem - Inflation or Deflation?" is appreciated. I have read the Chairman's address and to prove that he is wrong, I will say that I absolutely agree with him. I had an idea when I saw that asinine editorial in the Star Journal - Minneapolis that there must be considerable meat in the Chairman's remarks and I was in no way disappointed. It strikes me that there are a lot of Tories in this country that do not see the handwriting on the wall.

Yours very truly,


Ben DuBois
Secretary

BD:A