

IOWA BANKERS ASSOCIATION

W. W. BLASIER, PRESIDENT
JESUP

LEO J. WEGMAN, VICE PRES. & TREAS.
ANAMOSA



W. HAROLD BRENTON, RETIRING PRES.
DES MOINES

FRANK WARNER, SECRETARY
DES MOINES

FOUNDED 1887

MEMBERSHIP APPROXIMATELY 660 IOWA BANKS

DES MOINES 9

OFFICE OF THE SECRETARY
430 LIBERTY BUILDING
PHONE 3-0179

December 24, 1947

Hon. M. S. Eccles, Chairman
Board of Governors
Federal Reserve System
Washington, D. C.

My dear Mr. Eccles:

We all out here, including our Association's President for this year, Mr. W. W. Blasier, renew our sincere and cordial invitation with the hopes that you can be a speaker before our 62nd annual State Convention to be held here in Des Moines on Monday, Tuesday and Wednesday, October 25, 26 and 27, 1948. It would be fine if you could speak before our Convention on either Tuesday, October 26th, or Wednesday, October 27th, as they would be better dates, we believe.

This is a long time away, and yet it occurred to all of us that if we wrote you early that it might help you in working out your schedule so you would be able to so arrange a trip to the Middlewest at or about the time of our Convention. All of us do hope that you may find it possible to accept this invitation for our next year's Convention. We were so disappointed that you were unable to do so for our last Convention, but of course we thoroughly understood.

Anticipating your convenient reply, and with the very best of Yuletide Greetings, we are

Yours very cordially and sincerely,

FW:P

Secretary.

December 30, 1947.

Mr. Frank Warner, Secretary,
Iowa Bankers Association,
430 Liberty Building,
Des Moines 9, Iowa.

Dear Mr. Warner:

As Mr. Eccles went to Utah for the holidays, I want to acknowledge and thank you for your letter of December 24 inviting him to speak before your annual convention to be held in Des Moines on October 25, 26 and 27.

Mr. Eccles is expected back on January 5 and will, I am sure, be able to give you at least a tentative answer then. Meanwhile, on his behalf let me reciprocate most heartily your good wishes of the season.

Sincerely yours,

Elliott Thurston,
Assistant to the Chairman.

ET:b

January 15, 1948.

Mr. Frank Warner, Secretary,
Iowa Bankers Association,
430 Liberty Building,
Des Moines 9, Iowa.

Dear Mr. Warner:

On returning from Utah where I spent the holidays, I was pleased to find your letter of December 24. Let me at the outset reciprocate most heartily your good wishes of the Season and the New Year.

As you know, this is a confining task here and I am obliged to limit visits away from Washington, and particularly speaking engagements, to an irreducible minimum. I would like to meet with you and your associates, but feel that I cannot ask you to arrange your program to include me among the speakers this time. The date of the Convention is, to be sure, far away but, nevertheless, I know from previous years that late October is likely to be a very busy period here and that the chances of my being able to escape even long enough to make the trip to Des Moines are slim.

However, I wanted you to know that I greatly appreciate your courtesy and that of your associates, including Mr. Blasier, your new president. Please convey to him and the other officers my thanks for your invitation and my regret that I cannot see my way clear to accept.

Sincerely yours,

M. S. Eccles,
Chairman.

ET:b

Encl

IOWA BANKERS ASSOCIATION

W. W. BLASIER, PRESIDENT
JESUP



W. HAROLD BRENTON, RETIRING PRES.
DES MOINES

LEO J. WEGMAN, VICE PRES. & TREAS.
ANAMOSA

FRANK WARNER, SECRETARY
DES MOINES

FOUNDED 1887

MEMBERSHIP APPROXIMATELY 660 IOWA BANKS

DES MOINES 9

OFFICE OF THE SECRETARY
430 LIBERTY BUILDING
PHONE 3-0179

January 17, 1948

Hon. M. S. Eccles, Chairman
Board of Governors
Federal Reserve System
Washington, D. C.

My dear Mr. Eccles:

This is to acknowledge yours of January 15th.
Mr. Warner is out of the city at this time, but
we are placing your letter upon his desk so that
he may see it upon his return. We know he will
be sincerely sorry to have the information it
contains.

Yours very truly,

Olga Springer
Secretary to Mr. Warner.

DS:P

IOWA BANKERS ASSOCIATION

W. W. BLASIER, PRESIDENT
JESUP



W. HAROLD BRENTON, RETIRING PRES.
DES MOINES

LEO J. WEGMAN, VICE PRES. & TREAS.
ANAMOSA

FRANK WARNER, SECRETARY
DES MOINES

FOUNDED 1887

MEMBERSHIP APPROXIMATELY 660 IOWA BANKS

DES MOINES 9

OFFICE OF THE SECRETARY
430 LIBERTY BUILDING
PHONE 3-0179

February 26th, 1948.

Hon. M. S. Eccles, Vice Chairman,
Board of Governors,
Federal Reserve System,
Washington, D. C.

My dear Mr. Eccles:-

I am sorry that absence from town has unavoidably delayed my personal acknowledgment of your letter of January 15th although it was acknowledged by my office here during my absence.

Personally, I was so sorry to receive your regrets about coming out and speaking before our 62nd annual State Convention next October. I still wish you would reconsider. Regardless of the fact of whether you are Chairman or Vice Chairman of the Board we still want you to come out and speak before our Convention, and we are wondering whether or not now your duties may to some degree be lightened to enable you to accept this sincere and cordial invitation? We have excellent plane service from Washington to Des Moines and it would only take but the minimum of your time. We would be glad to obtain the plane ticket for you on any return plane that you may designate and hold it indefinitely for you, in order to further insure your having your return reservation when you desire it.

We wish you would tell us that you will reconsider and that you will accept our invitation.

Kind regards.

Yours very cordially and sincerely,

Secretary.

FW S

*W. H. Warner
des -*

March 3, 1948.

Mr. Frank Warner, Secretary,
Iowa Bankers Association,
430 Liberty Building,
Des Moines 9, Iowa.

Dear Mr. Warner:

Your letter of February 26 makes such a strong appeal to me that if it is compatible with your plans, I would like to amend my regrets and suggest that I put the acceptance of your very kind invitation on a tentative basis. That is to say, that at the moment I cannot see that far ahead sufficiently to know with any degree of certainty whether I could speak at the October Convention.

May I suggest that if it is agreeable to you I give you a final answer, possibly a month in advance. Needless to add, I certainly appreciate your kindness and would like to meet with you if I can possibly arrange it.

With best regards,

Sincerely yours,

M. S. Eccles,
Chairman pro tem.

ET:b

IOWA BANKERS ASSOCIATION

W. W. BLASIER, PRESIDENT
JESUP



W. HAROLD BRENTON, RETIRING PRES.
DES MOINES

LEO J. WEGMAN, VICE PRES. & TREAS.
ANAMOSA

FRANK WARNER, SECRETARY
DES MOINES

FOUNDED 1887

MEMBERSHIP APPROXIMATELY 660 IOWA BANKS

DES MOINES 9

OFFICE OF THE SECRETARY
430 LIBERTY BUILDING
PHONE 3-0179

March 5, 1948

My dear Mr. Eccles:

We are all so pleased to have your note of March 3rd which gives us some hope that we may have the privilege of including you among our speakers at our next Convention to be held in October 1948. We shall write you again later as you suggest. We would like to kindly say that we shall write you sometime in the late Summer.

Again thanking you and expressing the hope of all of our Association Officers that you may find it possible to arrange your time to take part in our next Convention program, we are with kind regards

Yours very cordially and sincerely,

FW:P

Secretary.

Hon. M. S. Eccles,
Chairman pro tem,
Board of Governors,
Federal Reserve System,
Washington, D. C.

IOWA BANKERS ASSOCIATION

W. W. BLASIER, PRESIDENT
JESUP



W. HAROLD BRENTON, RETIRING PRES.
DES MOINES

LEO J. WEGMAN, VICE PRES. & TREAS.
ANAMOSA

FRANK WARNER, SECRETARY
DES MOINES

FOUNDED 1887

MEMBERSHIP APPROXIMATELY 660 IOWA BANKS

DES MOINES 9

OFFICE OF THE SECRETARY
430 LIBERTY BUILDING
PHONE 3-0179

August 7th, 1948.

Hon. M. S. Eccles,
Chairman pro tem
Board of Governors,
Federal Reserve System,
Washington, D. C.

My dear Mr. Eccles:

Referring to our earlier correspondence with you, beginning with our sincere and cordial invitation sent on behalf of our President, Mr. W. W. Blasier, under date of December 24th, 1947, and your answer of January 15th, and our reply of February 26th, and your response of March 3, 1948, it will be recalled that in your letter of March 3rd you were kind enough to say you were putting our invitation on a tentative basis and asked us to write you later, possibly a month in advance of the Convention.

With the special session of Congress now come and gone, and with the likelihood that there will be no session at least during the time of our Convention, we do renew the hope on behalf of the Officers of our Association and many other interested Iowa Bankers, that you are going to find it convenient to come out and speak before our Convention on either Tuesday, October 26th, or Wednesday, October 27th, here in Des Moines. We would like to suggest Tuesday, October 26th.

Please do not disappoint us but do our Association and the Iowa bankers this honor. We shall give you a grand crowd of midwestern bankers.

We shall be most pleased to pay any and all expenses including an honorarium.

Awaiting your kind reply, which we hope will be favorable, and with personal regards, we are

Yours very cordially and sincerely,

FW S

Secretary.

August 17, 1948.

Mr. Frank Warner, Secretary,
Iowa Bankers Association,
430 Liberty Building,
Des Moines 9, Iowa.

Dear Mr. Warner:

This is to thank you for your letter of August 7 with further reference to my heretofore tentative acceptance of your cordial invitation to speak before your convention, preferably on Wednesday, October 27, if that is agreeable to you. To spare you further uncertainty about your program and the burden of additional correspondence on your part, let me now make the acceptance as definite as is possible in an uncertain world. Barring the unforeseen, I shall arrange to be on hand Wednesday, which will make it possible for me to be in Washington for the usual Tuesday meeting of the Board. As the time approaches, you can perhaps give me any further details I may need as to the exact hour, place and the subject you would prefer to have me discuss.

I should add that I have made and have observed a rule that for such occasions, which are broadly in the line of duty in my job here, I should not accept any compensation. I would want, of course, to adhere strictly to that rule in this instance.

Sincerely yours,

M. S. Eccles.

ET:b

IOWA BANKERS ASSOCIATION

W. W. BLASIER, PRESIDENT
JESUP



W. HAROLD BRENTON, RETIRING PRES.
DES MOINES

LEO J. WEGMAN, VICE PRES. & TREAS.
ANAMOSA

FRANK WARNER, SECRETARY
DES MOINES

FOUNDED 1887

MEMBERSHIP APPROXIMATELY 660 IOWA BANKS

DES MOINES 9

August 21, 1948.

OFFICE OF THE SECRETARY
430 LIBERTY BUILDING
PHONE 3-0179

Hon. M. S. Eccles,
Member of the
Board of Governors,
Federal Reserve System,
Washington, D. C.

My dear Mr. Eccles:

Our Association's President, Mr. W. W. Blasier, wants me to tell you how happy your letter of August 17th makes him and of course that goes for the rest of our officers and convention committee and particularly the writer.

We shall give you a fine crowd on Wednesday, October 27th. Your Address is scheduled to come at or about 10:00 A.M. on that forenoon. We have excellent plane connections between Washington and Des Moines and upon checking with the United Air Lines office here this morning we find that you could leave on the United Air Lines as follows:-

Lv. Washington, Tues., Oct. 26th	12:00 Noon	or	6:00 P.M.
Ar. Des Moines, Tues., Oct. 26th	8:15 P.M.		11:45 P.M.

You may have faster flights and maybe more convenient flights over some other line from Washington to Chicago. Also you may have direct plane service from Washington to St. Louis, from where you could catch the Mid-Continent plane from St. Louis to Des Moines. As set out in our letter to you of February 26th we shall be glad to obtain a plane ticket for you on any return plane out of Des Moines for Washington as you may designate and hold it indefinitely for you in order to further insure your having your return reservation when you want it. Just tell us what your wishes may be in this regard.

We already have a nice room reserved for you at the Hotel Fort Des Moines, our convention headquarters, which reservation will be ready for immediate occupancy upon your arrival in Des Moines. In due time you can tell us just when you will arrive and we shall see that you are met.

With respect to the title of your Address, we would prefer, Mr. Eccles, to leave that entirely to you. Feel free to select any subject on which you may wish to talk. There is ample time yet, but when you have selected a subject would you be so kind as to give us the title such as you would like to have it appear in our printed Convention program.

I want to say again how pleased and delighted we all are to have the good news of your accepting a place on our 62nd annual Convention program. With kind regards from President W. W. Blasier and all of us, we are

Yours very cordially and sincerely,

Frank Warner
Secretary.

IOWA BANKERS ASSOCIATION

W. W. BLASIER, PRESIDENT
JESUP

LEO J. WEGMAN, VICE PRES. & TREAS.
ANAMOSA



W. HAROLD BRENTON, RETIRING PRES.
DES MOINES

FRANK WARNER, SECRETARY
DES MOINES

FOUNDED 1887
MEMBERSHIP APPROXIMATELY 660 IOWA BANKS

DES MOINES 9

OFFICE OF THE SECRETARY
430 LIBERTY BUILDING
PHONE 3-0179

October 1st, 1948.

Hon. M. S. Eccles, Member,
Board of Governors,
Federal Reserve System,
Washington, D. C.

My dear Mr. Eccles:

Referring to your kind letter of August 17th and our reply of August 21st, can you now give us, if you please by wire, the title of your coming address before our 62nd annual Convention on Wednesday forenoon, October 27th, 1948. We have approached the time when the printer in preparing our Convention program is needing this information. Thanks, so much.

In our letter of August 21st we stated that your address was scheduled to come at or about 10:00 A.M. that forenoon. We kindly say that this time has moved up so that your address will come just about 11:00 A.M. on that forenoon. We are delighted to say again that you are to be our headline speaker.

As we have set forth in our previous letter to you, we have a good room reserved for you at the Hotel Fort Des Moines, headquarters for our Convention. In due time will you kindly have your Secretary write or wire us your arrival time so that you can not only be met but so that your reservation at the Hotel Fort Des Moines will be ready for immediate occupancy upon your arrival at the Hotel.

Awaiting your earliest convenient reply, and saying again how much our Association's President, Mr. W. W. Blasier, and the other officers of our Association, including the writer, anticipate your attending and speaking before our coming 62nd annual State Convention here in Des Moines, we are

Yours very cordially and sincerely,

FW S

Secretary.

Via AIR MAIL.

IOWA BANKERS ASSOCIATION

W. W. BLASIER, PRESIDENT
JESUP

LEO J. WEGMAN, VICE PRES. & TREAS.
ANAMOSA



W. HAROLD BRENTON, RETIRING PRES.
DES MOINES

FRANK WARNER, SECRETARY
DES MOINES

FOUNDED 1887
MEMBERSHIP APPROXIMATELY 660 IOWA BANKS

DES MOINES 9

OFFICE OF THE SECRETARY
430 LIBERTY BUILDING
PHONE 3-0179

October 6, 1948

Mr. M. S. Eccles, Member
Board of Governors
Federal Reserve System
Washington, D. C.

My dear Mr. Eccles:

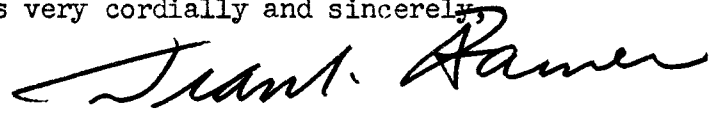
This will confirm our phone call to you this afternoon. It was splendid to talk to you. As we said we know how swamped you are these days and we can appreciate your being unable to send us the title of your address before this. We are glad to know that you will send it to us promptly by wire tomorrow. What would you think of the title "What About Inflation"? Such a title would permit you to say anything you want to say and it would be general enough that it wouldn't tie you down to any particular phase of the subject. We are holding up the printing of our program until we can get your title, so we shall look forward to receiving a wire from you tomorrow. Thanks so much.

As we said over the phone this afternoon, just wire us when you will arrive and we will be sure to see that your hotel reservation at the Fort Des Moines Hotel is made ready for your immediate occupancy.

Your address is scheduled to come shortly after 11:00 A.M. Wednesday morning, October 27th at the Fort Des Moines Hotel. We will give you a fine crowd and we shall look forward to making this trip as comfortable and enjoyable as we possibly can.

Awaiting your telegram tomorrow, and with kindest regards, we are

Yours very cordially and sincerely,


Secretary

FW/km air-mail

TELEGRAM
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

October 7, 1948.

Mr. Frank Warner, Secretary,
Iowa Bankers Association,
430 Liberty Building,
Des Moines, Iowa

Title of my address will be "The Economic Dilemma".

M. S. Eccles.

OFFICIAL BUSINESS
GOVERNMENT RATES
CHARGE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

FILE COPY

IOWA BANKERS ASSOCIATION

W. W. BLASIER, PRESIDENT
JESUP



W. HAROLD BRENTON, RETIRING PRES.
DES MOINES

LEO J. WEGMAN, VICE PRES. & TREAS.
ANAMOSA

FRANK WARNER, SECRETARY
DES MOINES

FOUNDED 1887

MEMBERSHIP APPROXIMATELY 660 IOWA BANKS

DES MOINES 9

October 8, 1948

OFFICE OF THE SECRETARY
430 LIBERTY BUILDING
PHONE 3-0179

Hon. M. S. Eccles, Member
Board of Governors
Federal Reserve System
Washington, D. C.

My dear Mr. Eccles:

Thanks so much for your wire which came in early last evening giving the title of your address to come before our 62nd Annual Convention here in Des Moines, which title reads, "The Economic Dilemma". We think that title is excellent.

Again thanking you and anticipating so much having you here at our Convention and to take part in the program. We are with kindest regards always,

Yours very cordially and sincerely,

Secretary

FW/km

TELEGRAM
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

October 25, 1948

Mr. Frank Warner, Secretary,
Iowa Bankers Association,
430 Liberty Building,
Des Moines 9, Iowa.

Relet October 6. Mr. Eccles will arrive United Air Lines, Tuesday, evening
October 26, 11:45 P.M.

Valois Egbert
Secretary to Mr. M. S. Eccles.

ra

OFFICIAL BUSINESS
GOVERNMENT RATES
CHARGE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

FILE COPY

IOWA BANKERS ASSOCIATION

W. W. BLASIER, PRESIDENT
JESUP

LEO J. WEGMAN, VICE PRES. & TREAS.
ANAMOSA



W. HAROLD BRENTON, RETIRING PRES.
DES MOINES

FRANK WARNER, SECRETARY
DES MOINES

FOUNDED 1887
MEMBERSHIP APPROXIMATELY 660 IOWA BANKS

DES MOINES 9

OFFICE OF THE SECRETARY
430 LIBERTY BUILDING
PHONE 9-0179

October 29th, 1948.

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

My dear Mr. Eccles:

That was an outstanding address that you gave before our 62nd annual Convention here last Wednesday. We are still hearing many many fine comments on it. It was clear and constructive and concrete. Upon behalf of our retiring President, Mr. W. W. Blasier, and the other officers of our Association including the writer, we again thank you most gratefully for taking from your busy time to come out to Des Moines and take part in our Convention.

Won't you kindly send us the amount of your expenses and honorarium so that we can set about to have them refunded to you by our Association.

We hope you enjoyed your trip to Iowa and to Des Moines.

Again extending the personal thanks of our Association's officers for your being one of our Convention speakers, we are with kind personal regards always

Yours very cordially and sincerely,

FW S

Secretary.

November 17, 1948.

Dear Mr. Warner:

Upon leaving Des Moines, after speaking before your Association, I went on to Utah to spend a little time with my family and friends. On returning to my office the first of this week I found your letter of October 29 had arrived the first of this month.

I greatly appreciate your favorable comments on my speech before the Iowa Bankers, and also advising me of the general reaction to it. I always like to know what the reaction has been to my speeches, and, of course, it is gratifying to learn the response to that one was favorable. I felt it was a little long and perhaps a little too technical, but it would be impossible to cover such a complex subject in a short and simple statement.

It was a pleasure to meet with your organization, and I wish to thank your officers for giving me the opportunity to address and visit with its members at the annual convention.

With reference to an honorarium, it has always been my policy not to accept honorariums, and the Federal Reserve Board pays the expenses of its members and staff which are incurred in connection with public speeches. Your Association paid my hotel bill for which I wish to thank you.

I greatly appreciate the courtesies extended to me during my stay in Des Moines and my appearance before your group. I wish you would convey my appreciation to your officers.

Sincerely yours,

M. S. Eccles.

Mr. Frank Warner, Secretary,
Iowa Bankers Association,
Des Moines 9, Iowa.

VLE:ra

IOWA BANKERS ASSOCIATION

W. W. BLASIER, PRESIDENT
JESUP

LEO J. WEGMAN, VICE PRES. & TREAS.
ANAMOSA



W. HAROLD BRENTON, RETIRING PRES.
DES MOINES

FRANK WARNER, SECRETARY
DES MOINES

FOUNDED 1887

MEMBERSHIP APPROXIMATELY 660 IOWA BANKS

DES MOINES 9

OFFICE OF THE SECRETARY
430 LIBERTY BUILDING
PHONE 3-0179

November 4, 1948.

Hon. Marriner S. Eccles, Member,
Board of Governors,
Federal Reserve System,
Washington, D. C.

My dear Mr. Eccles:

This is just a note to express the hope that you will not overlook sending us a copy of the splendid address you gave before our Convention here last Wednesday forenoon. We have a request for a copy of it from one of our local Colleges here (the Professor requesting the copy says "Mr. Eccles' address was in my judgment one of the finest expositions on sound money management that I have ever heard"). We would like very much to comply with this request, and of course we want a copy of it for our own Book of the Convention Proceedings which we are now preparing.

With our very sincere thanks upon behalf of Mr. Warner, we are

Yours very truly,

Rosa Springer
Secretary to Mr. Warner.

DS:M

Via AIR MAIL.

November 8, 1948.

Miss Dora Springer,
Secretary to Mr. Frank Warner,
Iowa Bankers Association,
Office of the Secretary,
430 Liberty Building,
Des Moines 9, Iowa.

Dear Miss Springer:

In Mr. Eccles' absence I wish to acknowledge your letter of November 4 requesting two copies of Mr. Eccles' address before the Iowa Bankers Association on October 27.

I am pleased to enclose herewith two copies for your distribution.

Very truly yours,

Secretary to Mr. M. S. Eccles.

Enclosures 2.

VLE:ra

IOWA BANKERS ASSOCIATION

W. W. BLASIER, PRESIDENT
JESUP

LEO J. WEGMAN, VICE PRES. & TREAS.
ANAMOSA



W. HAROLD BRENTON, RETIRING PRES.
DES MOINES

FRANK WARNER, SECRETARY
DES MOINES

FOUNDED 1887
MEMBERSHIP APPROXIMATELY 660 IOWA BANKS

DES MOINES 9

OFFICE OF THE SECRETARY
430 LIBERTY BUILDING
PHONE 3-0179

November 20th, 1948.

Hon. Marriner S. Eccles, Member,
Board of Governors,
Federal Reserve System,
Washington, D. C.

My dear Mr. Eccles:

We are enclosing herewith pages 165 to 167 inclusive of
the convention reporter's transcript.

Would you be so kind as to go through this copy, which
represents your prefacing remarks, and make whatever changes
you may wish before it is turned over to the printer.

Anything you can do to hurry these pages back to us will be
sincerely appreciated.

A stamped self-addressed envelope is herewith enclosed for
your convenience.

Yours very truly,

Rosa Springer
Secretary to Mr. Warner.

DS:M

Enclosures.

November 22, 1948.

Miss Dora Springer, Secretary to
Mr. Frank Warner, Secretary,
Iowa Bankers Association,
Des Moines 9, Iowa.

Dear Miss Springer:

In accordance with the request in your letter of November 20, Mr. Eccles has gone over the transcript of his opening remarks before the Iowa Bankers Association.

Mr. Eccles has made a few corrections, and I am enclosing herewith a revised copy showing these changes.

Very truly yours,

Secretary to Mr. M. S. Eccles.

Enclosure