

Mr. Hemingway: You are suffering for your past sins.

Mr. Jackson: I resent your statement when you say, "No help has been given." I know, as a fact, that the recommendations we have made to the Treasury are exactly what you have made on many occasions.

Mr. Ray: I would like to say to Mr. Eccles that if he has tried to use this kind of salesmanship, it is not any wonder that you have failed.

Mr. Ringland: I think that last night I was perhaps a little more insistent than others that Mr. Brown make the statement he did as to why the Council made the statement the way they did. I thought Mr. Eccles understood. There is no lack of courage in the Federal Advisory Council. We have felt this is no time to take sides. Everyone of us felt it was most vital that there be some agreement. Sometimes there is not agreement because we are not talking about the same thing. This statement we gave you applies only to the period immediately ahead.

Mr. Eccles: Maybe I should apologize to the group. (Turning to Chairman McCabe) - when you were out, Tom, I made a statement. I have been so wrought up over this thing for a considerable time, I guess maybe I said some things I should not have or said them stronger than I should have. You have to have a "Devil's Advocate." I certainly seem to choose the difficult role of ^{being} doing that. I possibly should not have done it today. I hope you won't, any of you, take it as a personal ^{matter} thing. It is a strictly objective

~~objective~~ question. I might have said the same thing differently. I know, individually, you all have different views, and, when you get a group of this sort, strong men have to compromise their views, and the statement is not the kind of statement that each one of you would put out. *All of you are my friends.* Therefore, in ~~treating~~ *talking to* you collectively, I want to apologize to you individually. [↑]

Mr. Ray: As the one who picked up the flag when Mr. Eccles waved it I guess, I want to say I accept the apology.

Mr. Brown: The reason the Council felt unwilling to make this statement at that time was that it would merely increase the difficulty of negotiations with the Treasury.