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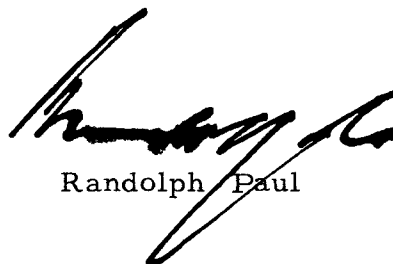
Hon. Marriner S. Eccles  
Federal Reserve Board  
Washington, D. C.

Dear Marriner:

Your address at the 58th Commencement of the Utah State Agricultural College was really inspiring to an old soldier who has not wholly faded away.

I read the address from beginning to end with great interest. It brings together much of what I have been thinking myself which is perhaps the subconscious reason why I liked it so much.

Sincerely yours,



Randolph Paul