

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

June 20, 1951.

My dear Mr. President:

It is now more than 17 years since I came to Washington to engage in a public service that I fully intended and expected would be of comparatively brief duration. A succession of events, including the war period and the special problems of its aftermath, led me to stay on. It has been a great honor and privilege to serve my country for so many years, but I now feel the time has arrived when I can and should return to my home and private business affairs in the West.

Accordingly, I am submitting herewith my resignation as a Member of the Board of Governors of the Federal Reserve System to be effective as of July 15, 1951.

Respectfully,

(Signed) Marriner S. Eccles

M. S. Eccles.

The President,
The White House.

THE WHITE HOUSE
WASHINGTON

June 21, 1951

My dear Mr. Eccles:

Because of the considerations which you urge in your letter of June twentieth, I feel that I have no recourse but to acquiesce in your wishes. Accordingly, I accept, effective at the close of business on Saturday, July fourteenth next, your resignation as a Member of the Board of Governors of the Federal Reserve System.

I can understand how when you first came to Washington seventeen years ago you fully intended that your public service would be of comparatively brief duration. Incalculable forces have extended that service. In consenting to the relinquishment of your duties at this time may I wish you happiness and continued success as you return to your home and private business affairs in the West.

Very sincerely yours,

(Signed) Harry S. Truman.

Honorable Marriner S. Eccles,
Member,
Board of Governors,
Federal Reserve System,
Washington 25, D. C.