COMMONWEALTH CLUB OF CALIFORNIA

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

Dear Mr. Eccles:

At its first October meeting, held this noon, the Club's Program Committee asked that I express to you its deep appreciation of the outstanding address with which you favored our membership on September 25th.

It was agreed by all who heard you that you fully lived up to expectations in your complete grasp of your theme, both from the standpoint of history, theory, and practical application of theory.

The comments made after your talk were many and cordial. They would have pleased you could you have heard them.

You gave us in forty-three minutes a picture of the nation's financial problems and the efforts being made to answer them which we do not believe could have been equalled by anyone else.

Again on behalf of the Club permit me to express to you our hearty appreciation.

Stuart R. Ware

Stuart R. Ward, Executive Secretary.

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October 16, 1935.

Mr. Stuart R. Ward, Executive Secretary, Commonwealth Club of California, The Hotel St. Francis, San Francisco, California.

My dear Mr. Ward:

This is to acknowledge your letter of October 9th with reference to my talk before the Commonwealth Club of California. Naturally, I appreciate the comments which you were kind enough to convey.

Permit me to thank you for your thoughtfulness.

Sincerely yours,

M. S. Eccles, Chairman.

ET:b