

Chicago Journal of Commerce

— AND LA SALLE STREET JOURNAL —

12 EAST GRAND AVENUE

CHICAGO

TELEPHONE SUPERIOR 8900

Feb. 22, 1939.

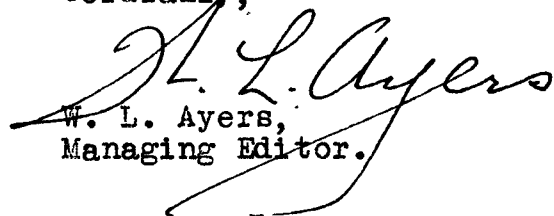
Mr. Marriner S. Eccles,
Chairman, Board of Governors,
Federal Reserve System,
Washington, D.C.

Dear Mr. Eccles:

I wanted you to know that at least one paper in Chicago extended you the courtesy of observing your request to be "off the record."

Cordially,

WLA:F


W. L. Ayers,
Managing Editor.

March 1, 1939.

Mr. W. L. Ayers,
Managing Editor,
Chicago Journal of Commerce,
12 East Grand Avenue,
Chicago, Illinois.

Dear Mr. Ayers:

This is to thank you for your thoughtful note of February 22, 1939, enclosing the very fairly presented account of my recent "off the record" talk before the Economic Club of Chicago.

Had there been time and opportunity, I would have undertaken at least to prepare a summary for the newspapers, but the arrangements for me to meet with this group were made at the eleventh hour when I was too pressed for time to do this. I prefer not to speak off the record - I realize that it presents a problem for the press because some may not observe the stipulation. I think they all would do so if they fully understood the situation which sometimes precludes preparation of a formal text for direct quotation.

I wanted you to know that I appreciate your attitude.

Sincerely yours,

M. S. Eccles,
Chairman.

ET:b