

WRIGHT MORROW

SHELL BUILDING
HOUSTON, TEXAS

May 29, 1939

Hon. Marriner S. Eccles
Chairman of the Board of Governors
Federal Land Bank
Washington, D. C.

Dear Mr. Eccles:

I write to tell you how much I enjoyed meeting you the other night when you were in Houston and hearing you speak.

I admit that I do not have a clear conception of the money question and banking problems that come before you and your Board, but I found your speech very instructive and enlightening.

I also found that I was in agreement with you on a great many matters of general import that we discussed personally while I was seated by you at the table. I do recognize, I believe, that it is not appropriate to stand on the side lines and criticize efforts that may be made to meet changing conditions in finance and business and all the other relationships of life. I do not like to place myself, in any event, in the attitude of a side line base ball player, because everybody ought to realize that people who are doing the job, whatever it is, are much more likely to be fully informed about the situation than those who are simply looking on it either from a purely personal or selfish standpoint, or from a particular business standpoint.

We were honored with your visit and appreciated very much the exposition of your views and the candor with which you meet the situation and undertake to find the appropriate remedies.

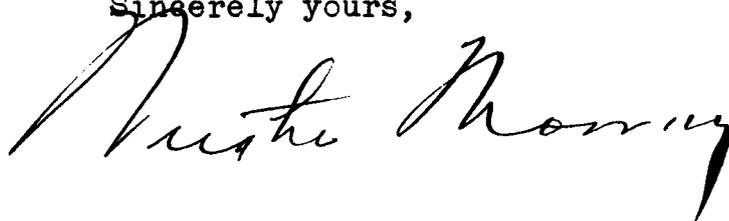
Hon. Marriner S. Eccles
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I shall hope to see you again soon.

Please give my best regards to "Pack,"
and with best of personal wishes, I am

Sincerely yours,

A handwritten signature in cursive script, appearing to read "Gustav Franklin". The signature is written in dark ink and is positioned below the typed text "Sincerely yours,".

June 5, 1939.

Mr. Wright Morrow,
Shell Building,
Houston, Texas.

Dear Mr. Morrow:

I was gratified to have your letter of May 29 with reference to my recent visit to Houston.

I find that many of my friends recognize, as you do, that banking and economic problems before us today are not quite as simple as would appear from the nature of typical resolutions adopted by various organizations. It seems to me that active criticism of Government measures and policies is desirable, provided, however, that it is intelligent and realistic, and, of course, much of it is not.

I greatly enjoyed the opportunity to visit Texas and hope that I may have that privilege again one of these days so that I may renew acquaintance with you.

With kind personal regards,

Sincerely yours,

M. S. Eccles,
Chairman.

ET:b