

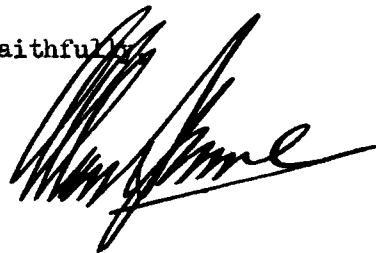
**FEDERAL RESERVE BANK
OF NEW YORK**

November 8, 1941.

Dear Marriner:

This is to remind you of the invitation which I extended to you yesterday orally in behalf of the New York State Bankers Association. They want you to address the morning session of their Mid-Winter Meeting to be held at New York on Monday, January 19, 1942. The meeting, as usual, will be held at the Federal Reserve Bank of New York, and it is ordinarily attended by about five hundred bankers of the State. The morning session is held in our auditorium and is usually followed by a luncheon which we give to the group. The whole thing is rather informal, and I think they could give you all the freedom of choice of subject and time which you may want. My own recommendation is that you do it as you have never, to my knowledge, spoken before the New York State Bankers Association.

Yours faithfully,



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

Form F. R. 511

TO Miss Egbert

FROM meb

REMARKS:

11/26/41

Mr. Thurston gave me the attached letter last night. He talked to Mr. Sproul on the phone instead of writing a letter. Mr. Thurston doesn't know how it got scorched! Fortunately, the body of the letter is intact.

CHAIRMAN'S OFFICE

Black tie
informal
500 am
- 700 at dinner -

FEDERAL RESERVE BANK
OF NEW YORK

November 10, 1941.

Dear Marriner:

I am writing to you again about the invitation of the New York State Bankers Association to speak at its Mid-Winter Meeting, to be held at New York on January 19, 1942. I am now asked to give you the choice of speaking either at the morning session of the meeting or at the dinner to be held that evening. While you would probably have a fresher and more attentive audience in the morning, it may be slightly more appropriate for you to speak at the dinner meeting, and I would suggest that you accept that invitation if you can come at all. I hope that you will be able to do it and that, in any case, you will let me have your decision soon so that I may pass it along to the Association.

Yours faithfully,



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

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

Office Correspondence

Date November 14, 1941.

To Chairman Eccles

Subject: _____

From Mr. Thurston

I talked with Allan Sproul this morning and found that the dinner meeting of the New York State Bankers Association, to be held at the Bank, will be a black tie affair with about 700 present and would require, ~~I imagine~~, another set speech with manuscript, copies to the press, etc.

I told Allan that I personally felt that it was not altogether appropriate when the New York State bankers met on our home grounds to inflict one of our speeches on them, but, rather, that the New York Bank was being host to them and to their speakers, and so I felt it would be more appropriate if you spoke at the morning session, but that this was just a personal slant on it. Also, I feel that you do not want to make too many of these set speeches too close together.

Anyway, I told Allan I would put it up to you further and let him know your preference. He said he agreed with me that probably the better spot for you would be at the morning session when you could speak informally without delivering a prepared oration.



NEW YORK STATE BANKERS ASSOCIATION

521 FEDERAL RESERVE BANK BUILDING



33 LIBERTY STREET, NEW YORK CITY

EUGENE C. DONOVAN, PRESIDENT
President, Auburn Trust Company,
Auburn

JOHN P. MYERS, VICE-PRESIDENT
President, Plattsburg National
Bank & Trust Co., Plattsburg

THOMAS H. DeLAIRE, TREASURER
Executive Vice-President, Fishkill
National Bank of Beacon, Beacon

December 19, 1941

HAROLD J. MARSHALL, SECRETARY
Vice-President, National Spraker
Bank in Canajoharie, Canajoharie

ALBERT L. MUEBCH, ASSISTANT SECRETARY

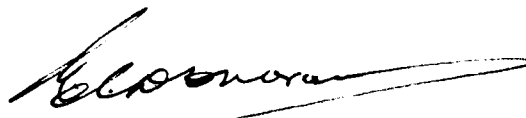
HARRY H. CLARKE, DIRECTOR
Association News Bureau

Dear Mr. Eccles:

On behalf of the officers of this Association, may I extend to you a cordial invitation to be our guest at the 14th Annual Mid-Winter Banquet in The Waldorf-Astoria on Monday evening, January 19, 1942.

We should also be pleased to have you join us at a reception in honor of our invited guests in the Basildon Room at 6:30 p.m.

Sincerely yours,


President

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

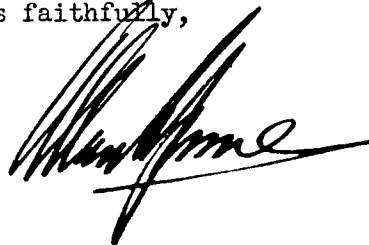
**FEDERAL RESERVE BANK
OF NEW YORK**

November 21, 1941.

Dear Marriner:

After receiving your acceptance through Elliott Thurston today, I wrote the enclosed letter to Mr. Eugene Donovan, President of the New York State Bankers Association.

Yours faithfully,

A handwritten signature in black ink, appearing to be "W. H. C. Williams", written over a horizontal line.

Hon. Marriner S. Eccles,
Board of Governors of the
Federal Reserve System,
Washington, D. C.

Enc.

FEDERAL RESERVE BANK OF NEW YORK

November 21, 1941.

Mr. Eugene C. Donovan, President,
New York State Bankers Association,
c/o Auburn Trust Company,
Auburn, New York.

Dear Mr. Donovan:

Referring to my letter of November 10, 1941, I have again talked with Mr. Eccles about your invitation to him to speak at the Mid-Winter meeting of the New York State Bankers Association. Mr. Eccles has now advised me that he will be glad to address the morning session of the meeting, to be held here at the Federal Reserve Bank of New York on Monday, January 19, 1942. As you suggested, I gave Mr. Eccles the choice of this place on the program or of speaking at the dinner in the evening, and he chose the morning session. In all the circumstances, I think that this is most appropriate and that it will lead to a more informal and interesting talk. I am delighted, of course, that Mr. Eccles is going to accept your invitation and I assume that you will let him and me know the further details of your program when they are available.

Yours faithfully,

ALLAN SPROUL

Allan Sproul,
President.

AS:ABK

NEW YORK STATE BANKERS ASSOCIATION

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Auburn

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Executive Vice-President, Fishkill
National Bank of Beacon, Beacon

HAROLD J. MARSHALL, SECRETARY
Vice-President, National Spraker
Bank in Catsjoharie, Catsjoharie

ALBERT L. MUBENCH, ASSISTANT SECRETARY

HARRY H. CLARKE, DIRECTOR
Association News Bureau

SATURDAY
November 22nd, 1941.

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

Dear Mr. Eccles:-

I am delighted to hear from Mr. Sproul that you have consented to address the morning session of the Mid-Winter Meeting of the New York State Bankers Association.

As soon as our plans are perfected I will be glad to send you the program for the day. I hope it will be possible for you to remain with us for the dinner.

Looking forward to the pleasure of seeing you again, I am,

Sincerely yours,

President.

ECD D

NEW YORK STATE BANKERS ASSOCIATION

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ALBERT L. MUENCH, ASSISTANT SECRETARY

HARRY H. CLARKE, DIRECTOR
Association News Bureau

January 8, 1942

Mr. Elliott Thurston, Special Assistant to
Chairman of the Board of Governors
Federal Reserve System
Washington, D. C.

Dear Mr. Thurston:

I am in great need of help.

Quite understandably, the New York City financial newspaper boys — Times, Trib, Sun — are showing considerable interest in Mr. Eccles scheduled speech before the morning session of our Mid-Winter Meeting in the Federal Reserve Bank of New York on Monday, January 19. They're hounding me for advance copies. I have told them substantially what you said to me over the telephone some time ago, that very likely Mr. Eccles will not have an actual text.

They seem to think this is my fault, and that the least I can do for them is to get a skeleton outline of the address in advance. For afternoon papers like the Sun it will be next to impossible for them to do justice to the address unless they get something ahead.

These boys have always been very decent, and I would like to do whatever I can for them. Is there anything you can suggest? Is an advance text out of the question, and, if so, is there any possibility at all of getting some outline ideas of the highlights of the address?

Anything you can do will be very much appreciated.

Cordially,

HHC:ht

1/14/42
Answered by phone
HHC

NEW YORK STATE BANKERS ASSOCIATION

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President, Auburn Trust Company,
Auburn

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Bank in Canajoharie, Canajoharie

ALBERT L. MUENCH, ASSISTANT SECRETARY

HARRY H. CLARKE, DIRECTOR
Association News Bureau

WEDNESDAY
January 21st, 1942.

Dear Mr. Eccles:-


I did not realize until Monday morning that you had not, up to that time, spoken to the members of the New York State Bankers Association.

May I assure you that it was a real pleasure for us to have you, that your talk was very well received and from the comments which I heard later I believe you made many friends.

In behalf of the Association I want to thank you for taking the time out of your busy schedule to come up from Washington to be with us.

With kindest regards, I am,

Sincerely yours,



President.

ECD D

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

January 26, 1942.

Dear Mr. Donovan:

Your thoughtful note of January 21 in regard to my extemporaneous talk to the New York State Bankers Association is very much appreciated. I am particularly gratified to know that you felt it was well received.

with kindest personal regards,

Sincerely yours,

(Signed) M. S. Eccles

Mr. Eugene C. Donovan, President,
New York State Bankers Association,
Auburn Trust Company,
Auburn, New York.

ET:b

NEW YORK STATE BANKERS ASSOCIATION

821 FEDERAL RESERVE BANK BUILDING



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Vice-President, National Spraker
Bank in Cansjoharie, Cansjoharie

ALBERT L. MUENCH, ASSISTANT SECRETARY

HARRY H. CLARKE, DIRECTOR
Association News Bureau

January 26, 1942

Dear Mr. Eccles:

We are deeply indebted to you for the very outstanding contribution which you made to our Mid-Winter Meeting a week ago tonight. I wish I might record for you the written and verbal compliments which we have received.

The requests for copies of your speech indicated that you have provoked very deep thinking on the part of our bankers, and certainly the latter is much to be desired.

Sincerely yours,

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

January 28, 1942.

Dear Mr. Marshall:

Your thoughtful note of January 26 regarding my talk before the Mid-Winter Meeting of the New York State Bankers Association is very much appreciated. It is gratifying to know that you have heard favorable references to it, particularly so because some of my acquaintances in the West apparently derived a wholly false notion of it from the abbreviated newspaper accounts.

I regret that I have no copies as, of course, it was extemporaneous and so far as I know it was not taken down stenographically.

Sincerely yours,

(Signed) M. S. Eccles

Mr. H. J. Marshall, Secretary,
New York State Bankers Association,
National Spraker Bank in Canajoharie,
Canajoharie, New York.

El:b

NEW YORK STATE BANKERS ASSOCIATION

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ALBERT L. MUENCH, ASSISTANT SECRETARY

HARRY H. CLARKE, DIRECTOR
Association News Bureau

January 31, 1942

Dear Mr. Eccles:

I sincerely appreciate your kind note of January 28th. Your statement that--as far as you knew, your speech was not ~~taken~~ down stenographically makes our face a little red because we failed to advise you that we did have a stenotypist take it down because of the demand from the New York City newspapers. It was made available to the New York newspapers within two hours after you spoke.

The two copies which I am sending you were not edited. If you should like to have more copies, please let me know.

Sincerely yours,

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

February 2, 1942.

Mr. H. J. Marshall, Secretary,
New York State Bankers Association,
National Spraker Bank in Canajoharie,
Canajoharie, New York.

Dear Mr. Marshall:

This is to thank you for your letter of January 31 enclosing the stenotype copies of my extemporaneous talk. I had no idea it was being taken down and yet I wondered how the local press had so fully and, on the whole, correctly reported what I had said.

I most earnestly hope, however, that you will not reprint in any of your publications or circulate this unedited transcript, at least until I have had an opportunity to go over it and do the necessary editing. I am sure you will understand that speaking off the cuff is a somewhat hazardous thing to do, particularly when dealing with financial and economic matters, and that any oral presentation is likely to have slips in it that would be caught and corrected in a transcript. I would appreciate it if you would advise me whether you have any desire to make any further use of this stenotype copy and give me an opportunity to send you a corrected version if it is to be used in any further manner.

Again thanking you for your courtesy, I am

Sincerely yours,

M. S. Eccles,
Chairman.

ET:b

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ALBERT L. MUENCH, ASSISTANT SECRETARY

HARRY H. CLARKE, DIRECTOR
Association News Bureau

February 5, 1942

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

Dear Mr. Eccles:

I am taking the liberty of answering your letter of February 2 addressed to Mr. Harold J. Marshall, our Secretary, who is now in the hospital recovering from an emergency appendectomy.

Please be assured that we have no plans calling for the printing of your very stimulating address at our Mid-Winter meeting. We had on hand a few surplus copies of the mimeographed transcript, and upon the insistent demand of some of our members we distributed these. Attached to each, however, was a note fully explaining the circumstances under which the transcript was produced. I can assure you that the men who received such copies may be relied upon to take the facts of the situation fully into consideration. These surplus copies are now exhausted, and we have advised quite a number of banks that have been requesting copies that we are no longer in a position to supply them. Thank you very much indeed for your offer to correct the transcript. However, I am happy to be able to say that the Association's decision not to publish the proceedings of the Mid-Winter meeting spare you this effort.

Permit me to thank you again for your large contribution to the success of our recent meeting.

Very truly yours,



HHC:ht

February 9, 1942.

Dear Mr. Clarke:

This is to acknowledge your letter of February 5 and to thank you for advising me that you do not expect to make any further distribution of the unedited transcript of my recent talk.

I appreciate also your very kind personal references.

Sincerely yours,

Mr. H. H. Clarke, Director,
Association News Bureau,
New York State Bankers Association,
521 Federal Reserve Bank Building,
New York City.

ET:b