

GROUP 5

CALIFORNIA BANKERS ASSOCIATION

BRUCE W. MCPHEETERS, SECRETARY  
c/o SECURITY FIRST NATIONAL  
BANK OF LOS ANGELES  
P.O. BOX 2097 TERMINAL ANNEX  
LOS ANGELES 54, CALIFORNIA

January 26, 1951

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

Dear Sir:

This letter will confirm your recent telephone conversation with Vilas Hubbard in which you have agreed to come to Los Angeles and address the Members of Group 5, California Bankers Association, on April 7, 1951, at the Biltmore Hotel.

May I express the sincere appreciation of the Officers and Board of Directors for your willingness to come and I assure you that Group 5 is looking forward with anticipation to the message which you will bring.

It is planned to start our Meeting at 3:00 P.M. and conclude it at approximately 5:30 P.M., this to be followed by a reception hour for all of the guests and Members. We plan to have local speakers who will discuss Regulations V and X and your address will conclude the program. I believe Mr. Hubbard suggested that you might consider discussing the subject of Inflation, its causes, the how and why, etc. This topic would be most appropriate and would be an ideal one to follow the previous talks. If this meets with your approval, will you please let me know how to title your address so that I may prepare the advance notices to be distributed among the Members of the Group. Also, if you have any publicity pictures I know that our Publicity Director would be delighted to have them for newspaper releases. We also would appreciate a copy of your address when convenient. Along publicity lines, you might like our own Director of Advertising and Publicity to prepare a release for you; if so, we would be delighted to use this material.

For your information, Group 5, California Bankers Association, comprises all banks in Los Angeles and Inyo Counties with the exception of Bank of America. Our Group is larger than most of the State Associations and we anticipate having over 500 in attendance at our Spring Meeting.

I understand that you will be in Pullman, Washington for a meeting on April 5th. Upon checking with the airlines, we find that the following schedule will get you here Friday night, April 6th.

Marriner S. Eccles, Board of Governors

January 26, 1951

Lv Pullman (Empire #2) DC 3	7:58 A.M.
Ar Pendleton	9:43 A.M.
Lv Pendleton (UAL #221) DC 3	10:40 A.M.
Ar Portland	12:35 P.M.
Lv Portland (UAL #674) DC 6	2:15 P.M.
Ar Los Angeles	5:45 P.M.

9-47  
just we found

We shall be happy to reimburse you for any expenses that you may incur in connection with your trip to Los Angeles. When your travel plans are complete, please let me know the date and time of your arrival and how long you will be here. We are making tentative reservations for a single room and bath at the Biltmore Hotel for April 6th and 7th.

The first thing I would like to have is the correct title of your address. Thank you again for your willingness to come and bring us this very important message.

Kindest regards.

Very truly yours,

*Bruce W. McPheeters*

B. W. McPheeters  
Secretary

BWMcP:iac  
Airmail

January 31, 1951.

Dear Mr. McPheeters:

I am glad to note from your letter of January 26 that the Officers and Board of Directors of Group 5 of the California Bankers Association are pleased that I have accepted their invitation, extended through Mr. Vilas Hubbard, to address Group 5 on April 7.

My address will be extemporaneous. My schedule between now and the date of your meeting is so heavy that I will not have time to prepare a written one. The subject will be "Preparedness Against Both War and Inflation", which topic I covered to some extent in my recent statement before the Joint Committee on the Economic Report in its hearings on the President's Economic Program. I am enclosing a copy of that statement, thinking it may be helpful to your Director of Advertising and Publicity. Of course, changes take place so rapidly in the national and international pictures that by April 7 some of the matters covered in this statement will need to be revised; it will, however, give you an idea of what I will have to say.

In accordance with your request, I am having my secretary forward a photograph and biographical sketch to you for the use of your Director of Advertising and Publicity.

I greatly appreciate your thoughtfulness in giving me the plane schedule from Pullman to Los Angeles -- as far as our reservation man here can check the schedule you suggest seems to be the most desirable one. I will, however, advise you at a later date as to my definite schedule for travel from Pullman to Los Angeles.

With kind regards,

Sincerely yours,

M. S. Eccles.

Mr. B. W. McPheeters, Secretary,  
Group 5, California Bankers Association,  
c/o Security First National Bank of Los Angeles,  
P. O. Box 2097 Terminal Annex,  
Los Angeles 54, California.