

April 4, 1935

Mr. David Stern, Publisher,
Philadelphia Record,
Philadelphia, Pennsylvania.

Dear Mr. Stern:

Thanks for your letter of April 1st.

I note your suggestion relative to Elliott Thurston. I know Elliott and have a very high regard for him. He, not doubt, would be an ideal man for the job. The only difficulty is that I do not know just how permanent it would be. However, I will be thinking about it, but in the meantime, I should like to wait until the President gets back so that I can talk with him relative to the entire banking situation. I should also like to talk further with you about the matter so will wait until you come to Washington, which, as I understand it, will be shortly after the President returns.

I note your comment that you will talk to me before you see the President. I appreciate your willingness to do that. In the meantime we will know what the final form of the relief bill is going to be.

I have obtained a copy of the National Industrial Conference Board Bulletin of January 10, 1935, and note the statement therein regarding the difference between costs and rents. I feel sure that their figures are altogether too high. I will be prepared to discuss this matter with you when you come to Washington.

I should like very much to spend the evening of April 10th in New York with you, but under the circumstances I am under such terrific pressure and my time is so completely absorbed that it will be physically impossible for me to get away from Washington, at least for the immediate present.

With kind regards,

Sincerely yours,

MSE:VE:sb