

April 22, 1937.

My dear Mr. President:

Please permit me to write you this word in appreciation of your budget message. I cannot help but be keenly aware of the problem as well as of the difficulties which it presents, and the principles which you have laid down seem to me to represent the best possible course at this time. Accordingly, I am venturing to express to you my admiration for your courageous and reassuring message.

Respectfully yours,

The Honorable
The President of the United States,
The White House.

ET:b