

*File***National Dairy Products Corporation**

120 BROADWAY

NEW YORK, N.Y.

April 8, 1938.

Hon. Marriner Eccles,
United States Treasury Department,
Washington, D. C.

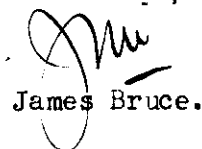
Dear Marriner:

I am just sending you a line to say how glad I am that your ideas on spending have been taken hold of and put into effect, and I think it is just the thing at the present time that we need.

The only place that you and myself don't have an entire meeting of minds on these problems is on the question of taxes. I am all for the President's idea of getting the national income up to ninety billions, but I don't think it is possible under the present tax system, and I think we will get an awful lots more taxes if we cut out the Capital Gains tax entirely and let people go ahead in a free way, both to make money and to get more money in circulation through capital investments. I realize that your objections are perfectly reasonable and valid ones, but I feel that when the whole situation is weighed, that the advantages of luring money back in profitable enterprises is the most important.

The one thing that is striking my pocket book at the moment, among others, are sugar prices. I wish that you would tell your friend, the Hon. Secretary of Agriculture to please limit the quotas so that we can get another 1/4¢ for raw sugars. I am scarcely surviving at the moment.

Sincerely yours,


James Bruce.

JB:CP