

DR. JOHN J. WHITE
784 PARK AVENUE
NEW YORK

December 29, 1938.

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

Dear Sir:

Three cheers for Senator Byrd of Virginia and may all the crackpot, so called economists of these United States be damned and to hell with them.

It is surprising, to say the least, that a man who has risen to the head of the financial system, should deliberately and with malice aforethought declare that said system is unassailable in its soundness, when every laborer knows that the United States is bankrupt right now. After six years of wild spending and wasting of the funds of the taxpayers, twenty billion or more, the budget has never been balanced and right now we are in a worse mess than we were in 1932, and it doesn't take a so-called college professional economist to tell it to you. I am just an ordinary doctor who has been making a hard earned living for the past thirty years, but - thank God, I am not in debt and am still able to balance my budget and pay my way for food, clothing and shelter. And that's more than the great U. S. government has done in the past six years. You can try to scrape up all the damned fool, lying and misconstrued alibis that a warped and twisted brain can conjure but the fundamental fact is still manifest to every common sense, hard thinking American - the government is now broke, busted, wrecked, on the rocks, and gone to hell completely.

Better men than I say the same thing. Read these editorials from the New York Times and the Herald Tribune. You can't deny that they are two of the leading newspapers of this country. When you boil down all they have said -- they called you a damned ass.

"To be or not to be" - that's the question just now. Whether we are going to sink into the swamp of repudiation, become welchers and hypocrites like the lying Europeans - that's the question and it all comes back to whether we are going to continue with crazy spendthrifts and wasters at the head of the government or get back to plain, New England thrift and economy. The signs are distinct and the road is straight and has been so for centuries, all your lying propaganda to the contrary notwithstanding. You can't become rich and prosperous on squand-

#2.

Mr. Marriner S. Eccles

12/29/38.

ering and wasting. It takes thrift and industry and even a damned fool knows that.

Think this over.

Yours truly,

John J. White M. D.