

Copy to 2 D Roosevelt  
Vice President Garner  
Senator H R Byrd

Phil., Pa.

Dec 30, 1938

Wells

M. S. Eckles Chairman  
Federal Reserve Board  
Washington, D. C.

Dear Sir -

Your speech sponsoring the spending philosophy of  
the demented Roosevelt regime not only smells to high  
heaven, but is downright stupid.

The people are learning that it is no more  
reasonable for us to spend ourselves rich as it is for  
a drunk man to drink himself sober.

They are also conscious of the fact that they are  
being sold out and betrayed by the New Deal fools  
to a greater extent than Benedict Arnold ever  
betrayed them.

Your stupidity is adolescent.

J. F. Sargent.