

December 1, 1950.

Dear Lauch:

I must apologize for my long delay in replying to your very thoughtful and friendly letter of October 19. I left for the West just shortly before your letter was received and did not return to Washington until about a week ago.

I am still with the Federal Reserve Board and expect to be until at least the first part of February, which will be the end of my seventeen years in public service. It seems to me that that date may be a good time to make the complete transition back to private life. My feeling of futility and frustration in my present public job doesn't lessen with the passing of time.

It is very considerate of you, as well as flattering to me, to urge me to come to Colombia for the purpose of giving my advice on monetary, fiscal and banking matters, as well as to look over the country with the possibilities for future work for the Utah Construction in mind. I would like very much to make the trip you suggest if I could see my way to do so either now or in the near future. I have so much to do if I am going to get out of Washington and reestablished in the West during the next few months that it would be impossible for me to leave the country. I appreciate your consideration of me.

With the present acute international situation, it now looks like the whole course of our foreign trade and, I believe, public or private foreign loans and investments will be greatly changed. Foreign economic developments, insofar as help from the United States is concerned, will be greatly slowed up except where it becomes necessary to develop raw materials abroad to supplement our diminishing supply or to provide new sources. The situation in which this country finds itself, due to unrealistic foreign policies as well as domestic economic policies, is very critical and calls for strong, intelligent, determined and courageous leadership, which is greatly lacking in our present Government.

When do you plan to return to the United States? I hope if I am still here when you return I will have an opportunity to have a long visit with you. I hope all is going well with you personally and that your mission is turning out entirely satisfactory to you.

With warm personal regards,

Sincerely yours,

Mr. Lauchlin Currie,
Mision de Administracion Publica,
Banco de la Republica,
Republica de Colombia.