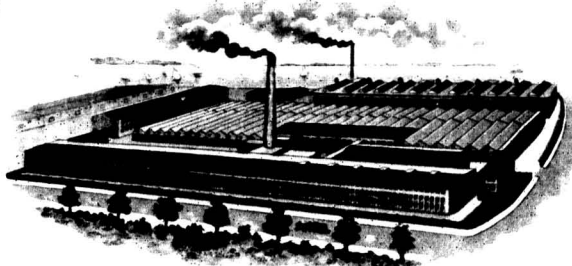


JAMES W. ALLEN, TREASURER.

WALTER H. LANGSHAW, PRESIDENT AND AGENT.

DARTMOUTH MFG. CORPORATION.

200,000 SPINDLES
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PARTICULAR ATTENTION
PAID TO NOVELTIES REQUIRING
MERCEMERIZED YARNS OR SILK

New Bedford, Mass. December 27, 1911.

Miss Ida M. Tarbell,
American Magazine,
New York City.

Dear Madam:-

Replying to yours of the 19th, I regret that owing to the pressure of business and the condition of my health, I cannot do justice to the subject of Mr. Corbin's pamphlet.

I have been desirous for some time of writing an article covering this feature as well as that of the tariff and my experience since I dared to differ from what is the orthodox opinion here in New England, but I shall have to defer it until later. I had thought of printing it in the form of a pamphlet and sending it to the members of Congress. I will say, however, that I believe that one of the results of the unnecessarily high tariff has been an abnormal development on industrial lines brought about by the activity of promoters, and that the tendency is to large units and combinations, which I think will be overdone, and which is not according to the law of Economics. It also tends to reduce the percentage of opportunity to the man in the ranks, thus interfering with the progress that is made where there are more units and more opportunities for advancement. It is a notable fact that nearly all of the exceptionally able men were developed in small concerns and brought out in localities which were in a measure self supporting.

Of course there are exceptions to the rule; certain industries by virtue of the nature of their product, can be more successfully operated in one locality and in a large way, although not necessarily so large as that of the United States Steel industry. It is a singular fact that special legislation which tends to create a monopoly, leads to promotion, and then it destroys competition, all of which works to the disadvantage of the investor and the laborer.

In the New Year's edition of the New York Journal of Commerce, 1911, I referred to the matter of large units and their effects. I think the article would interest you if you could get a copy.

Thanking you for your good wishes, which I heartily reciprocate, I remain,

Very sincerely yours,

W. H. Langshaw
Per J. H. L.

WHL/T

P.S. This letter is not for publication.

W.H.L.