

120 BROADWAY, NEW YORK
ROOM 2554

OWEN D. YOUNG

May 6, 1931

Dear Miss Tarbell:

I am sending you a copy of a speech Mr. Young made last fall, which was not published, and was not reported to me until the other day, when I rescued it from the archives of the Federal Reserve Bank.

As I told you over the telephone I had started to get together some of the material Mr. Young has on various subjects, and the subject American Foreign Policy seemed to be about the easiest on which to start, so I have done that, and am enclosing it herewith. This is just a tentative start to see if it is along the lines you had in mind. If so, I will continue and make extra copies so that both of us may have them. I shall be glad of your comment and criticism.

Have you seen the series of articles appearing in the Herald Tribune on the International Bank, written by Leland Stowe? They review the accomplishments of the bank during its first year of operation in very concise clear fashion, I think, and are well worth reading. As a practical step in international cooperation it is very cheering, compared to political attempts.

Hoping that you are fully recovered from the Flu, and that I may see you soon,

Cordially,

Walter D. Russell