

July 28, 1932

Dear Mr. Case:

Another challenge!

I am being confronted with Harry Elmer Barnes, article in his Liberal Viewpoint in the Herald Tribune, date of July 12th. The accusations of Mr. William Floyd on the G. E. stock issues of the last thirty or so years.

The intimation that they were secret is of course nonsense. What I would like to know, however, how do you, yourself, explain it. If I were attempting it without consulting you I should attempt to tabulate the growth in the business, the inventions, the improvements, the extension of foreign markets - all of them legitimate wealth producers. This wealth under a system of private ownership belongs to stockholders. How is it to be distributed?

You see how my mind is working on the problem. Have you anything in your files from Mr. Young or from the G. E. that takes notice of this sort of criticism? I do not want it for publication, that is, at present, but to defend myself against the bombarding of liberal friends.

I am off for a few days taking my sister to New Hampshire. When I get back, say the second week in August, possibly you will have something for me.

Very sincerely

Mr. Everitt Case
120 Broadway
New York City