

Florida

May 21, 1926

Mr. Warren K. Moorehead
Phillips Academy
Andover, Mass.

My dear Mr. Moorehead:

I have just returned to New York after an absence of three months, and I find in my accumulated mail your letter of May 1st, sent to McCall's Magazine.

There is no manner of doubt that many hundreds - possibly thousands - of people have lost money in the Florida boom. Tens of thousands of people rushed into Florida at the news of the boom. They didn't know to what they were going, they might have had much or little money, they were not going for investment, they were going for speculation. A man who buys a ticket in a lottery must not complain if he doesn't draw the lucky number. There were some who drew lucky numbers in Florida - there were more who did not.

There was an enormous amount of unscrupulous advertising and unscrupulous development. Speculators have wickedly traded on credulity, but back of all that there is a great deal that is sound in Florida. I have been trying to find out what they built their boom on.

Your refugees had a hard time of it, no doubt; but people who rush ignorantly into conditions of which they know little or nothing are pretty sure to have hard times, are they not? People rushed pell mell from the North into a country unprepared to take care of them. They wanted to remain in speculative centres like Miami and West Palm Beach, and there wasn't space nor food for them. If they had been willing to have gone into the beautiful middle section they could, if they had tried, have lived at comparatively reasonable rates.

The best dinner I had in Florida last winter cost me one dollar, and I could have lived by the month at seven dollars a week where I got it. That was unusual perhaps, but if the tourist was willing to go out of the crowded centres, he could find both accommodations and food; but this he would not do. He wanted to be in the middle of the excitement, hoping that he might draw a lucky number.

All of this must be taken into consideration, I think,

in considering your refugees, of whom I did see something. It does not exonerate the speculators or the unscrupulous advertisers in the least, but if it were not for your refugee class the speculators and the fake promoters would have poor pickings. There would have been little chance for them if the people who went to Florida had had any definite notion of what they were going into or had only desired to make money by an honest investment.

It is an awful pity that the development of a State with as great potentialities as Florida should have to go through as disastrous an experience as the recent boom. I do think, however, that she has taken hold of the situation as resolutely as any State whose parallel experience I have studied. Her Real Estate Commission and her Chamber of Commerce are vigorous and honest bodies, trying hard to weed out what is illegitimate in Florida, but where you have so many knaves and so many fools at large it is a great matter.

Pardon me for writing this long letter. Please believe I am not unsympathetic with your refugees, but if they had been anywhere near as wise when they started for Florida as when they came back, they would have had a different tale to tell.

Thanking you for your letter, believe me

Very sincerely yours