January 23, 1932

Dear Mr. Young:

Thank you for answering my questions so frankly and so satisfactorily. They clear up points on which I was uncertain.

I did mean by the second part of my second question what you state so clearly and I so obscurely; if you had had the views and experiences of today would you have voted for Bryan in 1896. I should like to use your answer as it stands but should want to be sure that you approved of the connection in which I used it. I should of course submit the manuscript.

You are most kind to say that you would like to talk over that Fourth question of mine someday. That would be a real pleasure to me. I might say that what set me off on my tack was an interview which you gave Arthur Bullard in May 1923. It was published in Collier's Weekly.

Among other things you said:-

"So far our recovery from the last depression has been rapid, and, if we are really intelligent we may stay up at the present high point a long time. But if we get off the reservation and over speculate, as we did the last time, we shall have another collapse."

You will remember that talking to the New York Business Men in December 1924 you said that the advances to Germany should "continue in such amounts as may be deemed from time to time as safe and wise under the circumstances thatn existing. <u>They should not be over-done.</u>"

Those quotations are my text. I am using them in their proper chronological place. There are later intimations of the same kind. What I should like would be something from you as of today, something which you of course would see before it goes into print.

Whether you feel like doing that or not, dear Mr. Young, I am sure you realize what a pleasure it is for me to see you and talk with you. I shall be glad to arrange to keep any appointment that you are good enough to make.

Very sincerely yours

Mr. Owen D. Young
120 Broadway
New York City

Digital Image, 2011, The Ida M. Tarbell Collection, 1890-1944, Allegheny College Pelletier Library.