

File for Mrs

FEDERAL TRADE COMMISSION
WASHINGTON

OFFICE OF THE CHAIRMAN

January 15, 1920.

My dear Miss Tarbell:

In answer to your letter of January 12th concerning the profits of coal operators, I am sending you, under separate cover, copies of Cost Report No. 1, "Pennsylvania Bituminous", and No. 2, "Pennsylvania Anthracite", which belong to the series of cost reports which the Commission is getting out. These reports will cover the coal production in the United States.

These reports do not show directly the amount of profit made by the coal operators, since no information was gathered by the Commission on investment. They do show, however, comparative "margins" for the different periods. The variation of these margins will give a pretty good idea of what has happened in the line of profit since there is no reason to suppose that the amount invested (in most cases the investment having been made before war times) has changed materially during the period for which the figures are shown. At the same time, it would be well to note the caution in the letter of submittal that the conditions found to have existed in Pennsylvania should not be accepted as typical

of the conditions in the industry as a whole.

In addition to the reports just published, two reports are now in press; Report No. 3 on "Illinois Bituminous" and Report No. 4 on "Alabama, Tennessee and Kentucky Bituminous". When the Illinois Report is ready for distribution, which I trust will be soon, a copy will be immediately sent you and you will be able to contrast the conditions there with those in Pennsylvania. Your name will be placed upon the mailing list of the Commission for all of the Coal Reports.

Wishing you the compliments of the Season, I am,

Very sincerely yours,

Uita Whendick

Chairman.

Miss Ida M. Tarbell,
132 East Nineteenth Street,
New York, N. Y.

P. S. Let me see you when you get to Washington,
if I could tell you some of my problems, I know it would
help me.

U. W.