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June 6, 1935

Dear Mr. President:

Remember when I talked with you last week you referred to an article in the Herald Tribune, blaming the New Deal for the present plight of the New England textile mills. I have had the enclosed memorandum prepared by the best man there is on this subject. I think you would be very interested in reading it.

May I suggest also that after your "vacation" in Hyde Park I have a chance to talk to you about the present market conditions, the attitude of business at the minute, the affect an increase or decrease in business activity would have on your policies for 1936. I think I have some observations that might be of value.

Respectfully,

The President
Washington, D. C.

*(Article Report
written by
J. A. Fayard)*

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