

taken place in Canada to run the risk of it not being a success. Just as you say, if nothing comes of it, a spirit of despair will follow for some time.

I have not kept as closely in touch with affairs in the United States as you have. All I know is that the securities I own in that country are gradually vanishing. I see by to-day's stock list that Consolidated Gas is at thirty-six and American Telephone and Telegraph at 84 - to say nothing of many others that I thought at least were high grade preferred stocks, coming down fast. It is rumoured here that there may be serious financial difficulties in Canada. Of course I do not know if that is the case or not.

Please wish Miss Currie every possible happiness from us both here.

The Government have kindly said that I can go to Canada this year for a few weeks if I want to. There are some pressing personal matters there that need my attention. On the other hand the journey is long, arduous and expensive, and I have got a great deal to do here: a great deal in the way that, when the year ends, it is impossible to sit down and say that any real thing has been accomplished. But I suppose that part of my job is not entirely unlike your own. One must simply keep on at it. There is no doubt there are great prospects for Canada in this area if we have the courage to employ initiative long enough.

Please tell Lady Currie that my wife and I often think of her, as we do of you.

My health I think is a good deal better. My wife has suffered a good deal from neuritis this winter.

Thank you very much for writing me as you have done. Perhaps the enclosed photograph will be of interest to you. Those in it are all very good friends of yours, as well as admirers.

With every affectionate greeting to you,
Yours very sincerely,

Arthur M. Anderson