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Ottawa, February 14, 1920

My dear Mr. McPherson:

I have just received the copy of your latest book, "The Flow of Value", which you have so kindly sent me with your compliments.

Recalling the profit with which I read "How The World Makes Its Living", it is difficult for me to say with what pleasant and eager anticipation I look forward to perusing the pages of this new work of yours.

It seems to me that you have succeeded in giving vitality to economic phenomena by taking economic discussion into the realm of intangible and invisible realities, such as are suggested by the title of your present volume. This has been a very real contribution to the whole of economic science. I heartily congratulate you, and hope that you are only at the beginning of still larger and profounder work.

W. L. Mackenzie King Papers

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