

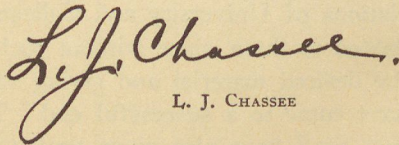
Economic Advisor to the Harmon Foundation, have been most valuable and constructive. Acknowledgment is due to Dr. H. Parker Willis, Editor of the *New York Journal of Commerce* and Professor of Banking in the School of Business at Columbia University, for his advice in the organization of the work and the formulation of the problem. He also contributed some of his time to a careful reading of the manuscript and making valuable suggestions. Acknowledgment is also due to Dr. Robert M. Haig, Professor of Business Administration at Columbia University, for his careful perusal of the manuscript and constructive criticism.

Director James C. Egbert of the School of Business, Columbia University, made available the necessary office space for the Bureau and both he and Dr. R. C. McCrea, Hepburn Professor of Economics in the School of Business, Columbia University, have given friendly support to our efforts.

It is realized that there exist many errors in the report as presented; in the style, the method of presentation, and the construction. These will have to be eliminated before the report is ready for publication if the association recommends such a step. It would be well, it seems to me, that sufficient time be given at the convention to discuss thoroughly each part of the report. In this way it would be possible to benefit by the experience of all the members. The criticisms and suggestions made could be incorporated in the final publication and thus make the document more valuable and practical.

My association with the members of the Committee has been very pleasant and fruitful. I wish to take this opportunity to express my appreciation to them for the amount of freedom that they have allowed me in developing the work. However, I am willing to assume complete responsibility for all the statements made in the study.

Respectfully yours,



L. J. CHASSEE

To: MR. G. C. WINTRINGER  
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