

April 1, 1978

Mr. Daniel Crosby  
1416 Colina Drive  
Glendale, California 91204

Dear Mr. Crosby:

Your study of economics should be a good preparation for a career in agricultural economics. As a senior economics student at California State in L.A. you should have learned the basic principles and inexorable laws that guide economic life, including the field of agriculture. Of course, I must point out that there are at least three schools of economics that may offer different answers to your questions. And I consider it most important that you be familiar with the positions of all three. In particular, you should know the position of the Keynesian School that is represented in most colleges and universities, as well as those of the Chicago School, of which Milton Friedman is the most illustrious representative, and the Austrian School, that is headed by Nobel Prize Laureate Friedrich Hayek. Only a thorough knowledge of all three philosophies of economics, in my judgment, constitutes a good preparation for a career in agricultural economics.

After you have familiarized yourself with the three philosophies you may want to proceed with your graduate education at one of the land-grant universities that are known for their agricultural specialty. Personally, I prefer Cornell University which is well-known for its school of agricultural economics.

With kindest regards and best wishes,

Sincerely,

*D.V.*

cc: Leonard E. Read ✓

ANS F. O'Brien 5/2