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THE HERALD-NEWS

140 PROSPECT STREET
PASSAIC, NEW JERSEY

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Jersono

155 Albion Street
Passaic, New Jersey
October 12, 1955.

Dear Mr. Hazlitt:

I liked "Stevenson's Farm Claptrap" for its clarity and spunk. What you wrote about farm subsidies made me think of a still-unpublished and off-the-cuff comment made by President Truman, "off the record", early in his administration, to a group of 350 or 400 members of the American Society of Newspaper Editors.

It happened in the Blue Room or one of the other larger rooms of the White House. I think the date was April 17, 1947. If I'm right about that, some others who were then present could verify what I am about to relate. Bill Grimes, of the Wall Street Journal; Wilbur Ferrest, of the Herald Trib; Oxie Reichler, of the Yonkers Herald-Statesman; Lee Wood, of the World-Tely and David Lawrence were there that day.

Truman was swinging at every question tossed his way that day. Some editor pepped off:

"How about subsidies, Mr. President?" and Truman replied:

"I'm against them."

The response startled me. The questioner pressed:

"Even farm subsidies, Mr. President?"

Truman said "Yes" to that, too, and went on to explain that he was "against all subsidies" but that it was obvious that they couldn't be wiped out at one swoop; that it would take time.

Insofar as I know, that "off the record" admission has never gotten into print. I have too much respect for a pledge of silence, once given, to break my word as a newsman, even though I don't let many politicians tie me up that way. In this instance it helped to know how Harry Truman felt in 1947 in the light of what happened afterward. Between that ASNE White House meeting and the one held the next year (in the little Oval Room, with no questioning permitted) a change had come over the Little Fellow. He no longer felt humble in the face of a great, new responsibility. The Missouri boys may have told him, "Look, Harry, you were too frank with those fellows. Give them cigars and the old \$ smile and tell 'em nothing."

I don't know whether there is or should be a "statute of limitations" on confidences. I observe them as of all time. But I thought you ought to be in on this one.

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2. Mr. Hazlitt.

Again, may I say that I like and get a lot out of your NEWSWEEK commentaries.

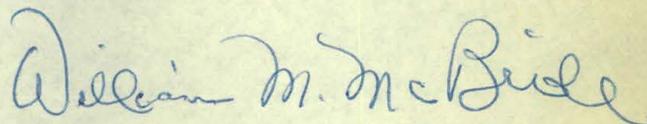
Many years ago our young publisher suggested we get someone who could write on economics. I tried Larry Sullivan ("Bureaucracy Runs Amuck") and others but it didn't work out. Anyone who could do the job well couldn't afford to give his time to a daily with only 60,000 circulation.

I've always regarded economics as an inexact science and (as practised) something akin to astrology and tea-leaves reading. Much of what is written by "economists" is double-talk that reminds me of the pre-1929 prospectus of a Wall Street brokerage house.

Your commentaries are different. I go along with your thinking but it seems to me that even those who disagree with you, violently, must admit there's nothing fuzzy or inexact about your statements. I liked particularly your last-paragraph comment on Adlai Stevenson. It was a honey.

Incidentally, Who's Who in America (which I looked up for your home address) reminds me that you were born in Philadelphia two days before I saw light in Paterson, N.J., close to 61 years ago.

Cordially yours,



William M. McBride
Editor Emeritus
The Herald-News, Passaic.

Mr. Henry Hazlitt
NEWSWEEK
New York, N.Y.