

March 16, 1956

Mr. Pierre F. Goodrich
Goodrich, Campbell and Warren
Electric Building
Indianapolis, Indiana

Dear Pierre:

In response to your letter of the 12, I have not read the editorial from the INDIANAPOLIS STAR entitled, "Start Some Place Else."

We receive this paper and watch the editorials with great care. Anyway, we are writing for a copy of it. Thanks for calling it to my attention.

Sincerely,

Leonard E. Read

LER/s

PIERRE F. GOODRICH
ALBERT M. CAMPBELL
CLAUDE M. WARREN
CARTER W. ELTZROTH, JR.

ATTORNEYS AT LAW
MELROSE 2-2506

GOODRICH, CAMPBELL AND WARREN
ELECTRIC BUILDING
INDIANAPOLIS

March 12, 1956

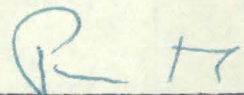
Mr. Leonard Read
Foundation for Economic Education
Hudson-on-Irvington
New York

Dear Leonard:

Did you read the lead editorial of the
INDIANAPOLIS STAR, January 10, 1956, entitled,
"Start Some Place Else"?

I thought it should be called to your
attention for several reasons.

Sincerely,



Pierre F. Goodrich

PFG/mf

GOODRICH, CAMPBELL AND WARREN
ELECTRIC BUILDING
INDIANAPOLIS

March 23, 1956

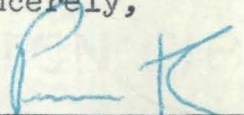
Mr. Leonard E. Read, President
Foundation for Economic Education, Inc.
Irvington-on-Hudson, New York

Dear Leonard:

Thank you for your letter of March 9, 1956
with your schedule up to June 15.

We are now trying to set up a conference
by phone or otherwise between Book, myself, Cornuelle
and Barnett to see if they think a meeting of college
trustees can be worked out.

Sincerely,



Pierre F. Goodrich

PFG:bj

P.S. Ingebretsen has finally notified me
he is going to be here on April 16 and could I set up
a small luncheon so that he could visit with some people.
I have talked with Book and I have agreed to provide the
luncheon and Book is providing the attendance of 10 or
15 people.

Ingebretsen seems to be attending Dr. True-
blood's Yokefellow Conference. I am somehow not too ex-
cited about Trueblood's Yokefellow activity.

cc: William H. Book

PIERRE F. GOODRICH
ALBERT M. CAMPBELL
CLAUDE M. WARREN
CARTER W. ELTZROTH, JR.

ATTORNEYS AT LAW
MELROSE 2-2506

GOODRICH, CAMPBELL AND WARREN
ELECTRIC BUILDING
INDIANAPOLIS

April 4, 1956

Mr. Leonard E. Read, President
The Foundation for Economic Education, Inc.
Irvington-on-Hudson
New York

Dear Mr. Read:

Your memorandum of April 2, 1956, arrived
in our office while Mr. Goodrich is out of the city.

We were able, however, to advise him of
the content of the memorandum, and he requested that
you be notified that he will be at the Park Avenue
Entrance, Waldorf Astoria, at 10:00 A.M. on May 15,
1956 for transportation by car to the annual meeting.

Sincerely,

Marilyn Sauer
Secretary to
Pierre F. Goodrich

MF

Ann Meeting Feb

PIERRE F. GOODRICH
ALBERT M. CAMPBELL
CLAUDE M. WARREN
CARTER W. ELTZROTH, JR.

ATTORNEYS AT LAW
MELROSE 2-2506

GOODRICH, CAMPBELL AND WARREN
ELECTRIC BUILDING
INDIANAPOLIS

June 12, 1956

Mr. Leonard Read, President
Foundation for Economic Education
Irvington-on-Hudson
New York

Dear Leonard:

In view of some of your research on government, I believe you will find it interesting to read an article by Roscoe Pound, entitled "The Role of the Will in Law," which was published in the HARVARD LAW REVIEW, Volume 68, November, 1954, No. 1.

Sincerely,



Pierre F. Goodrich

PFG/mf

Paul
I read this but without much benefit.

"Study ends where other begins
is a good way of putting one
important thought. However, the
deep dogmatic mind is too much
to me. Maybe there are ideas here
for you."

June 25, 1956

Miss Betty Jerome, Secretary to
Pierre F. Goodrich
Goodrich, Campbell and Warren
Electric Building
Indianapolis, Indiana

Dear Miss Jerome:

I believe I told you that the By-Laws designated FEE's Annual Meeting as the first Tuesday after the second Monday in May. That, I find, is incorrect.

The By-Laws state that the Annual Meeting shall be on the Tuesday before the third Wednesday in May. This means that the Annual Meeting for 1957 will be Tuesday, May 14.

Best wishes!

Cordially,

Leonard E. Read

LER/s

PIERRE F. GOODRICH
ALBERT M. CAMPBELL
CLAUDE M. WARREN
CARTER W. ELTZROTH, JR.

ATTORNEYS AT LAW
MELROSE 2-2506

GOODRICH, CAMPBELL AND WARREN
ELECTRIC BUILDING
INDIANAPOLIS

June 22, 1956

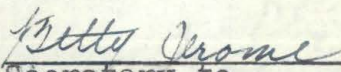
Mrs. Catherine M. Shradly
Secretary to Leonard Read
Foundation for Economic Education, Inc.
Irvington-on-Hudson, New York

Dear Mrs. Shradly:

When Mr. Read was here for the meeting on June 14 we asked him if there was a regular time by which we could determine the annual May meeting of the Foundation. He said it was the Monday after the second Tuesday of May.

In checking back on the meeting held in May, 1955 and May, 1954 we find the meeting was not held according to this theory. Mr. Goodrich would like to know if this could be explained to us so we will know in the future how to work out our schedule on this May meeting.

Sincerely,


Secretary to
Pierre F. Goodrich

BJ
AIR MAIL

PIERRE F. GOODRICH
ALBERT M. CAMPBELL
CLAUDE M. WARREN
CARTER W. ELTZROTH, JR.

ATTORNEYS AT LAW
MELROSE 2-2506

GOODRICH, CAMPBELL AND WARREN
ELECTRIC BUILDING
INDIANAPOLIS

June 27, 1956

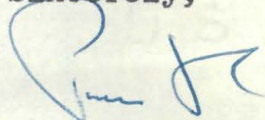
Mr. Leonard Read
Foundation for Economic Education
Irvington-on-Hudson
New York

Dear Leonard:

Enclosed herewith is a booklet I received from the Judy Publishing Company, Chicago, and it appears to have something to do with the Judy & Rogers Supply Company.

I wonder if this company is on your list.

Sincerely,



Pierre F. Goodrich

PFG/mf
Enclosure

July 2, 1956

Mr. Pierre F. Goodrich
Goodrich, Campbell and Warren
Electric Building
Indianapolis, Indiana

Dear Pierre:

Thanks so much for your letter of June 27
and for sending me a copy of American
Spectator published by the Judy Publishing
Company in Chicago.

I find that on checking that Weimer Port,
the Editor is on our mailing list.

Best wishes!

Cordially,

Leonard E. Read

July 16, 1956

Mr. Pierre F. Goodrich
Goodrich, Campbell & Warren
711 Electric Building
Indianapolis 4, Indiana

Dear Pierre:

I am enclosing the list of participants who took part in our June Seminar and also the list of those who are taking part in the Seminar beginning today.

With reference to going into Berlin, I talked to American Express this morning and was informed that no Russian visa was needed if you go in by train. However, American Express advises all its clients to go into the Western Sector by air. I think they feel that there are some risks involved.

Best wishes!

Cordially,

Leonard E. Read

Encls.

August 6, 1956

Mr. Pierre F. Goodrich
Goodrich, Campbell and Warren
Electric Building
Indianapolis, Indiana

Dear Pierre:

In response to your letter of the 1st, there are not any of us here acquainted with Charles Manfred Thompson, nor do we know anything about him. Is there something we should know?

Best wishes!

Cordially,

Leonard E. Read

PIERRE F. GOODRICH
ALBERT M. CAMPBELL
CLAUDE M. WARREN
CARTER W. ELTZROTH, JR.

ATTORNEYS AT LAW
MELROSE 2-2506

GOODRICH, CAMPBELL AND WARREN
ELECTRIC BUILDING
INDIANAPOLIS

August 1, 1956

Man Cafe

Mr. Leonard Read
Foundation for Economic Education
Irvington-on-Hudson
New York

Dear Leonard:

What do you know about
Charles Manfred Thompson?

Because of two things of
his I have run across, I thought probably
you were acquainted.

Sincerely,



Pierre F. Goodrich

PFG/mf

August 6, 1956

Mr. Pierre F. Goodrich
Goodrich, Campbell and Warren
Electric Building
Indianapolis, Indiana

Dear Pierre:

Thanks so much for your letter of July 27th and for the contribution in the amount of \$1,000 from Central Shares, Inc. This is a bright spot, particularly during the summertime when revenues in relation to expenditures are pretty low.

With reference to the summer Seminars, we have now had two 2-week sessions and the third starts on the 20th of this month. I am enclosing a list of the colleges and universities represented at these three.

On balance I think they are all to the good but certainly the bulk of the professors we have had have not been libertarians. Some of them, I feel sure, may have come here as much for the trip as for any libertarian feast we had prepared for them. We have much to learn about handling these affairs, particularly in the manner of presenting our philosophy to those who, in many ways, are not prepared to receive it. Our second session was better than the first and I am hoping that the third one will be the best of them all. Next year, of course, we can do a much better job. We intend to give a pretty complete report at the November meeting of our Board of Trustees. Dr. Leo Wolman who lectured at the first two sessions and will lecture at the next one will probably make the report although he, I believe, is more enthusiastic about our own performance than I am.

Am off to California Thursday for several meetings and will be back here on the 18th. My best!

Cordially,

Leonard E. Read

Encl.

Trustee File

October 2, 1956

Mr. Pierre F. Goodrich
Goodrich, Campbell and Warren
Electric Building
Indianapolis, Indiana

Dear Pierre:

Returned herewith is the card on which appears
the quote by Mr. Thompson.

He is described in "Who's Who," two or three editions
ago as: An author, economist and lecturer. He wrote
"History of the United States," 1917; "Elementary
Economics," 1919; "Principles and Practices of Economics,"
1928; "Economic Development of the U.S.," 1928.

He is about 80 years of age now, if still living. Listed
as Dean Emeritus, College of Commerce and Business
Administration, University of Illinois, and his home as
709 W. University, Champaign, Ill.

His son is "Woody" Thompson, economist of Iowa University,
and has been described to me as "down-the-middler."

Mr. Thompson has never been on FEE's mailing list, but
once was a Freeman (old) subscriber and failed to renew.

Cordially,

Leonard E. Read

Encl.



STAFF MEMORANDUM

FROM Leonard E. Read

DATE Sept. 28, 1956

TO Dr. Curtiss
Dr. Harper
Dr. Poirot
Mr. Shelly
Bettina Bien

RE

Do any of you know anything about
Charles Manfred Thompson?

L.E.R.

An author, economist, and lecturer.

Wrote: "History of the United States" 1917

"Elementary Economics", 1919

"Princ. & Practices of Economics", 1925

"Economic Development of the U.S.", 1938

Etc

must be nearly 80 years old now, if still living.

Father of "Woody" Thompson, Economist of Iowa ^{State} Univ.
(Who is a down-the-middle)

Now Dean Emeritus of College of Commerce & Bus. Ad.
at U. of Illinois.

Home: 709 W. University
Champaign, Ill.

Never on our mfr. Was a Freeman (old) subscriber
but failed to renew.

-Baldy

PIERRE F. GOODRICH
ALBERT M. CAMPBELL
CLAUDE M. WARREN
CARTER W. ELTZROTH, JR.

ATTORNEYS AT LAW
MELROSE 2-2506

GOODRICH, CAMPBELL AND WARREN
ELECTRIC BUILDING
INDIANAPOLIS

September 24, 1956

Mr. Leonard Read
Foundation for Economic Education, Inc.
Irvington-on-Hudson
New York

Dear Leonard:

On August 1, I wrote you the enclosed letter which you answered, dated August 6. I am enclosing copies of both for your convenience and you can throw them away after you have looked at them.

In answer to your question, "Is it something we should know?", I am enclosing herewith a Christmas card I received from him entitled "One Man's Creed, Christmas 1954" which I ran across in cleaning out an old file, and which I would appreciate your returning to me.

I seem completely lost on him, but the Christmas card indicates he is somebody whom both of us should be in contact with, so if your files disclose anything more about him I would appreciate it.

Let me know about it along with returning the card. //

Sincerely,



Pierre F. Goodrich

PFG/mf

C
O
P
Y

August 1, 1956

Mr. Leonard Read
Foundation for Economic Education
Irvington-on-Hudson
New York

Dear Leonard:

What do you know about Charles
Manfred Thompson?

Because of two things of his
I have run across, I thought probably you were
acquainted.

Sincerely,

Pierre F. Goodrich

PFG/mf

C
O
P
Y

C
O
P
Y

THE FOUNDATION FOR ECONOMIC EDUCATION, INC.

Irvington-on-Hudson, New York

Leonard E. Read, President

August 6, 1956

Mr. Pierre F. Goodrich
Goodrich, Campbell and Warren
Electric Building
Indianapolis, Indiana

Dear Pierre:

In response to your letter of the 1st, there are not any of us here acquainted with Charles Manfred Thompson, nor do we know anything about him. Is there something we should know?

Best wishes!

Cordially,

Leonard E. Read

C
O
P
Y

1 and 2 file

October 17, 1956

Mr. Pierre F. Goodrich
Goodrich, Campbell and Warren
Electric Building
Indianapolis, Indiana

Dear Pierre:

As you know, each month I carefully review all of the donations made a year ago and decide whether or not renewal letters ought to be sent to our contributors.

In going over the list of those to receive letters dated November 1, I came across a contribution made by Algiers, Winslow and Western Railway in the amount of \$500. I omitted any renewal letter because of my understanding of your way of handling these matters.

This requires no acknowledgment.

Cordially,

Leonard E. Read

November 2, 1956

Mr. Pierre F. Goodrich
Goodrich, Campbell and Warren
Electric Building
Indianapolis, Indiana

Dear Pierre:

Thanks for sending me the mailing cards of the
Harris Trust and Savings Bank. We have a job of
this nature to do within the next two or three
months.

My best.

Cordially,

Leonard E. Read.

Encls.

GOODRICH, CAMPBELL AND WARREN
ELECTRIC BUILDING
INDIANAPOLIS

October 31, 1956

Mr. Leonard Read, President
Foundation for Economic Education, Inc.
Irvington-on-Hudson
New York

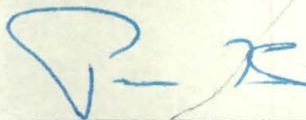
Dear Leonard:

Attached hereto is a mailing list check-up which I received from the Harris Trust and Savings Bank of Chicago. This is exactly as received except the return postal card has been detached. I am clipping the postal card hereto.

Knowing you have to do the same thing, I thought you might be interested in seeing this.

Will you please return it to me after it has served your purpose.

Sincerely,



Pierre F. Goodrich

PFG/mf
Enclosure

GOODRICH, CAMPBELL AND WARREN
ELECTRIC BUILDING
INDIANAPOLIS

February 1, 1957

Mr. Leonard E. Read, President
The Foundation for Economic Education, Inc.
Irvington-on-Hudson, New York

Dear Leonard:

I have just received the book entitled "Why Wages Rise," by Harper, which you told me was being sent to the Trustees. I am going to read it in the next few days just as soon as I can get to it and I appreciate having the information.

I am anxious to look this over because I think there are places at which I will wish to provide copies. I was not able to read all the articles as they came out in the FREEMAN and so I will do it now all at one time, as I prefer to read a book before I pass it on to anyone.

My remembrance is I promised to send you an excerpt from "The Theodosian Code and Novels and the Sirmondian Constitutions" published by the Princeton University Press, 1952, pertaining to a period of inflation under the Roman emperors.

It is interesting to note they finally made their own money so worthless it was useless to them in payment of taxes and so they had to resort to collection in kind.

I wish some of you fellows who are close to research would tell me whether or not there is anything in the present picture of this country which would indicate any historical precedent whatsoever to the expectancy that this monetary inflation once embarked on, to the extent it has in this country, ever reverses itself. I am not talking about fluctuation due to supply and demand of goods. I am talking

- 2 -

about a reversal of a trend in monetary inflation.

Sincerely,

A handwritten signature in blue ink, appearing to be 'P. Goodrich', written over a horizontal line.

Pierre F. Goodrich

PFGB:bj

February 6, 1957

Mr. Pierre F. Goodrich
Goodrich, Campbell & Warren
711 Electric Building
Indianapolis 4, Indiana

Dear Pierre:

I was shocked this morning to learn of the passing of Jim Morgan. He was down in my book as a wonderful character.

Let me know, when and if you get the opportunity, who is to occupy his position.

My best always.

Cordially,

Leonard E. Read

Mr. Morgan passed away on February 1.



THE FOUNDATION FOR ECONOMIC EDUCATION, INC.
IRVINGTON-ON-HUDSON, NEW YORK

LEONARD E. READ, *President*

January 18, 1957

Mr. J. W. Morgan
Ayrshire Collieries Corporation
Indianapolis, Indiana

Dear Jim:

Most free enterprisers if called upon to nominate the country's outstanding book reviewer would name John Chamberlain. Wrote he:

Dr. Harper, in some marvelously clear prose, rams home his basic theory of wages, and there is no gainsaying him. First, he proves his points with logic. Then, for the benefit of those who may suspect a trick in logical discourse, he proves his points all over again by use of comparative statistics.

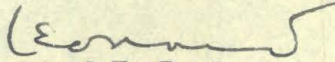
Most free enterprisers if called upon to nominate the country's outstanding labor economist would name Dr. Leo Wolman. Said he:

In my view, every person in every company who has anything whatever to do with employee-management relations should have an intimate grasp of the many ideas and facts set forth in Harper's book.

Enclosed is a copy of WHY WAGES RISE. If it's economic education we seek, there is no better vehicle for teaching than the economics of wages. And, a careful reading will reveal to you that Harper is a good teacher.

Our interest is to obtain as much thoughtful reading of this important study as possible. Perhaps you will think of ways to lend a hand. Or, have you suggestions for us?

Sincerely,


Leonard E. Read

Encl.

GOODRICH, CAMPBELL AND WARREN
ELECTRIC BUILDING
INDIANAPOLIS

March 14, 1957

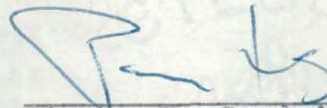
Mr. Leonard Read, President
The Foundation for Economic Education, Inc.
Irvington-on-Hudson, New York

Dear Mr. Read:

Enclosed herewith is a copy of a letter I
have just written Dean Rogge of Wabash College and
the enclosures.

My personal memorandum, of course, you
have not seen. The other one from HUMAN EVENTS you
probably have seen, but I wished not to have you miss
it.

Sincerely,



Pierre F. Goodrich

PFG:hs

Enc.

P. S. I have got an idea that Cornuelle is asking
Rogge to be a trustee or director or something of the
Princeton Foundation. There will, of course, be a
lot of excellent publicity on this but frankly I am
interested in knowing who is going to dominate the
ideas of it--Cornuelle or Robinson. I think
Cornuelle in connection with the Volker Foundation
had such an excellent idea in the way they handled
the problem of education that I hated to see him transfer
his activities. You can naturally see why I am interested
in knowing whether he will dominate the development
of the Princeton Foundation or whether somebody else will.

PERSONAL

MEMORANDUM

TO:

Mr. Russell Martin
Mr. J. Dwight Peterson
Mr. Francis Simpson
Mr. Don Welch

FROM:

Pierre P. Goodrich

What will be the bank's problem of paying employees and maintaining the expenses of its operation if monetary inflation extends itself and becomes more violent?

Their source of income is service charges and return on investments. How can they so handle their investments that the income will adjust itself rapidly enough to at least service their expense and keep them operating? There is, of course, also the following aspect--Will change in interest rates and marketable money securities follow increased units of the medium of exchange in order to provide expense funds sufficient that the employees may continue to live and operate in the bank?

Excess supply of money which is one of the conditions of monetary inflation would tend to drive dollar interest rates lower. At the present time in the face of monetary inflation, however, we are seeing a higher interest and shortage of money.

Money as a medium of exchange, of course, is controlled in part by government issuance or controls. Yet when you are dealing with the price of money the supply and demand of money is, it seems, to be of almost sole importance as compared with goods where you have involved also the supply and demand of goods.

On the other hand monetary inflation tends to discourage savings, and money for capital development in a free economy and perhaps in any economy has to come from savings and production in excess of consumption converted into capital availability. Perhaps that is the corresponding factor that causes the money rate, which is the price for money, to follow a higher rate pattern than its supply would indicate. It ceases to

MEMORANDUM

TO:

Mr. Russell Martin
Mr. J. Dwight Peterson
Mr. Francis Simpson
Mr. Don Welch

FROM:

Pierre F. Goodrich

be in the hands of entities ready to use it for such purposes. It also may develop a particularity. It might be available at higher interest rates where the industry was responsive directly to the free market. Where you have interference or only remote connection with the free market; such as a regulated business where the government agency is substituted for the free market you might have a risk concept developed so completely that even where there were savings they would not be available for that market.

I know that one of the best administrators of one of the large banks is raising exactly this question.

So a bank has the problem of giving its borrowers service and loans in the vital stage of inflation. Under past bank practices six months' failure to service a loan removes it from the available capital assets of the bank. It seems to me this could easily happen. A non-serviced loan not only does not provide sufficient medium of exchange but temporarily provides no medium of exchange.

PGF:hs

Pierre F. Goodrich

March 11, 1957

GOODRICH, CAMPBELL AND WARREN
ELECTRIC BUILDING
INDIANAPOLIS

March 14, 1957

Dean Ben A. Rogge
Wabash College
Crawfordsville, Indiana

Dear Dean Rogge:

I am enclosing herewith an article entitled
"Can You Outsmart Inflation?" by James L. Wick from
the March 2, 1957 copy of HUMAN EVENTS.

I thought this would be helpful for thought
provoking comment. Obviously Mr. Wick is trying to
encourage us to stop monetary inflation. I doubt that
this is possible but think we should try because a free
market in goods and money which of itself with a reason-
ably run government which would not distribute our
assets in various unprofitable places might bring about
a reasonably hopeful and stable society.

Since, however, there seems to be no immediate
prospect of this, it is of concern to see what we do
about what we have and are very likely to continue to
have in spite of our best efforts (nevertheless, as I
say, I would try).

This article raises the interesting question
of what happens in the later period sometimes referred
to as the violent stage of inflation and what can be
done about defending oneself from that period when good
productive enterprises may be lost or destroyed, not
because they are unsound but because temporarily their
obligations can not be serviced or money collected to
pay current operations.

Sincerely,

Pierre F. Goodrich

PFG:hs

Enc.

COPY

Dean Ben A. Rogge
Wabash College
Crawfordsville, Indiana

Page 2

P.S. Because of its related interest I am enclosing herewith a copy of a Memorandum I have written to a few associates, which Memorandum is not entirely my own but was stimulated in me by the president of one of the large banks of Indianapolis. You understand, of course, I am seeking ideas and solutions.

P.S. I hope you are getting plans set to be able to attend the Mont Pelerin Society meeting this year. I think it will be a good one.

March 25, 1957

Mr. Pierre F. Goodrich
Goodrich, Campbell and Warren
Electric Building
Indianapolis, Indiana

Dear Pierre:

Thanks so much for your letter of the 14th and for the enclosures on inflation. You raise very appropriate questions.

As to who will dominate the policies of and the methods employed by the Princeton Panel, I can't quite figure it being anyone other than Claude Robinson. It's his idea and creation and he is Chairman. Ivan Bierly is President and he and Claude, as nearly as I can discern, see eye-to-eye. However, why would Dick be invited to their staff or why would he be interested in accepting unless his ideas were also to be used? Probably what the group has in mind is an admixture - a bit of both systems. Actually, however, I don't know anything more of their plans than you do. I am only quite familiar with the thinking of the principals.

Rogge is one I have had in mind as a possible Trustee of FEE.

Cordially,

Leonard E. Read

April 17, 1957

Mr. Pierre F. Goodrich
Goodrich, Campbell and Warren
Electric Building
Indianapolis, Indiana

Dear Pierre:

Thanks so much for your letter of the 15th and
for the copy of your letter to Spencer Heath
about the Suez Canal situation.

You certainly gave a great deal more penetrating
thought to Mr. Heath's proposal than I did. I
have a high regard for this octogenarian friend
of mine and hope you will let me see how he answers
your questions.

Cordially,

Leonard E. Read

GOODRICH, CAMPBELL AND WARREN
ELECTRIC BUILDING
INDIANAPOLIS

April 15, 1957

Mr. Leonard Read, President
Foundation for Economic Education, Inc.
Irvington-on-Hudson, New York

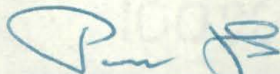
Dear Leonard:

The enclosed reply to Mr. Heath appears
to me to be prompted by the same material to which
was attached printed comments by you.

(your remarks)
They may be out of context but I thought
it was appropriate for you to have my comments.

I would appreciate having your reaction.

Sincerely,



Pierre F. Goodrich

PFG:hs

Enc.

GOODRICH, CAMPBELL AND WARREN
ELECTRIC BUILDING
INDIANAPOLIS

April 5, 1957

Mr. Spencer Heath
The Science of Society Foundation
11 Wayerly Place East
New York 3, New York

Dear Mr. Heath:

I acknowledge your letter of March 29, 1957 concerning the Suez Canal problem and I have looked over the enclosure entitled "Solution for the Suez".

I hesitate to express an opinion on the solution suggested. Would you mind furnishing me some supplemental information.

1. Was the original canal ownership and agreement, which had some years to run when the recent taking over of the canal occurred, arrived at in free bargaining and without the use of force?

2. Is it your judgment that the proposed agreement can be arrived at by free bargaining and without the use of force or threat of force?

3. In your opinion, are you proposing the establishment of a principle that should be applied to the Panama Canal?

4. Would it be expected in this agreement that the canal would be open, free and nondiscriminatory in the event of war? I suppose you would admit that it would take force to either keep the canal open or to close the canal, and in either case what provision would be made for that force, who would control it, and would it be adequate?

COPY

Mr. Spencer Heath
The Science of Society Foundation
11 Waverly Place East
New York 3, New York

Page 2

5. If negotiations were to be entered into, would it be one of the established bases of the negotiations that:

a. The prior contract holders of the canal had a value in a yet unused term, and

b. That thereafter the people of the national government of Egypt had an unencumbered right?(I am not sure that my statement is a correct assumption of fact, but I gather this to be true from the newspapers.)

To go one step further than the questions I have asked which I will appreciate your answering for me, it occurs to me that you are suggesting that a public utility situation be negotiated in regard to the use of the canal, and yet even in domestic affairs I trust you are aware of the difficulty of a proper administration of a utility status with its legally created monopoly and a quasi-judicial administrative body inserted in place of the free market with courts to appeal to.

Sincerely,

Pierre F. Goodrich

PFG:hs

cc: Mr. Leonard Read
Mr. Felix Morley
Mr. James C. Ingebreetsen

April 22, 1957

Mr. Pierre F. Goodrich
Goodrich, Campbell and Warren
Electric Building
Indianapolis, Indiana

Dear Pierre:

This will acknowledge your letters of the 17th with reference to Foundation publications.

Recently, we have not been preparing any more of the "Selections" folders in view of the fact that most of our essays are coming out in THE FREEMAN, rather than in smaller pamphlets. It is, of course, all right for you to go ahead and use the ones you have in any way you please.

We have no use for the Publications List for 1953 and 1954, so you might as well discard these.

The 1956 Publications List is the most up to date one we have, except for the list which appeared in the December, 1956, FREEMAN. We probably will get out a new list in pamphlet form in the not too distant future.

The only listing of our Trustees currently appears in Report On Freedom. There will be a new one of these produced immediately following our Annual Meeting next month.

Enclosed is Publications List - 1956, Report On Freedom, and a copy of the December 1956 FREEMAN.

My very best.

Cordially,

Leonard E. Read

Encls.

GOODRICH, CAMPBELL AND WARREN
ELECTRIC BUILDING
INDIANAPOLIS

April 17, 1957

Mr. Leonard Read
Foundation for Economic Education
Irvington-on-Hudson
New York

Dear Leonard:

We are re-filing all of our material
from the Foundation for Economic Education.

Does the Publications List for 1956
include all material which has been published
by the Foundation?

Have you published a list of publica-
tions for 1957?

We are trying to make a complete
check of our Foundation publications. If you
feel we are going about it in the wrong way,
we would be glad to have your suggestions.

Sincerely,



Pierre F. Goodrich

PFG:hs

P.S. See two other letters dated April 17, 1957.

GOODRICH, CAMPBELL AND WARREN
ELECTRIC BUILDING
INDIANAPOLIS

April 17, 1957

Mr. Leonard Read
Foundation for Economic Education
Irvington-on-Hudson
New York

Dear Leonard:

We have eleven of the "Selections" folders of the Foundation for Economic Education which we need to bring up-to-date with the latest Publications List and the latest list of officers and trustees.

Will you please furnish us with enough copies of these lists for eleven folders?

Are you still preparing this folder in the same form? Is it all right for us to still use the copies we have in the same way?

Sincerely,



Pierre F. Goodrich

PFG:hs

PIERRE F. GOODRICH
ALBERT M. CAMPBELL
CLAUDE M. WARREN

ATTORNEYS AT LAW
MELROSE 2-2506

GOODRICH, CAMPBELL AND WARREN
ELECTRIC BUILDING
INDIANAPOLIS

April 17, 1957

Mr. Leonard Read
Foundation for Economic Education
Irvington-on-Hudson
New York

Dear Leonard:

We have nine copies of the Foundation
for Economic Education Publications List for
1953 and twenty-four copies of the Publications
List for 1954.

Do you ever have any calls for these?
If so, we will be glad to return them to you.

Sincerely,



Pierre F. Goodrich

PFG:hs

May 3, 1957

Mr. Pierre F. Goodrich
Goodrich, Campbell & Warren
Electric Building
Indianapolis, Indiana

Dear Pierre:

In response to your letter of April 29th, we are sending to you under separate cover 15 copies of the November, 1956, REPORT ON FREEDOM, as well as 15 copies of the PUBLICATIONS LIST - 1956.

I think it is a good idea for you to complete your "Selections" folders in this manner and to use them.

My very best.

Cordially,

Leonard E. Read

Encls. (under separate cover)

Pierre F. Goodrich
Indianapolis
Indiana

5/3/57
LER

Mr. Pierre F. Goodrich
Goodrich, Campbell & Warren
Electric Building
Indianapolis, Indiana

15

REPORT ON FREEDOM - November,

15

PUBLICATIONS LIST - 1956

PIERRE F. GOODRICH
ALBERT M. CAMPBELL
CLAUDE M. WARREN

ATTORNEYS AT LAW
MELROSE 2-2506

GOODRICH, CAMPBELL AND WARREN
ELECTRIC BUILDING
INDIANAPOLIS

April 29, 1957

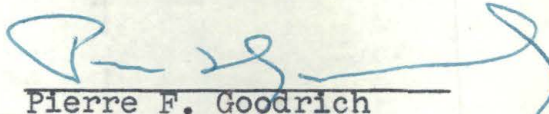
Mr. Leonard Read
Foundation for Economic Education
Irvington-on-Hudson
New York

Dear Leonard:

Will you please send us 15 copies of
the November, 1956 REPORT ON FREEDOM and 15
copies of the PUBLICATIONS LIST - 1956 of The
Foundation for Economic Education.

Unless there is some reason why we
should not do so, we would like to use these to
bring the "Selections" folders which we have
up-to-date.

Sincerely,


Pierre F. Goodrich

PFG:hs

GOODRICH, CAMPBELL AND WARREN
ELECTRIC BUILDING
INDIANAPOLIS

June 7, 1957

Mr. Leonard E. Read, President
Foundation for Economic Education
Irvington-on-Hudson
New York

Dear Leonard:

I have just been reminded that you will be in conference with Jasper Crane, von Mises and others on a Mont Pelerin discussion on June 11.

I do not think I have much to add over what I have already speculated about with you except that somebody ought to make the conference aware of the inherent dangers in the difficulty of producing success in a conference and organization which has worked so well under its European handling as compared to the problems they might find they had created for themselves in this country.

I do not believe there is as much awareness as there ought to be of the results of the unsound education which has occurred in this country and how it would affect a conference such as the Mont Pelerin meeting if it were dominated by American professors.

The experience that Cornuelle has had in seminars such as is currently being run at Wabash College, and I suspect in other places, ought to create an alertness of this problem.

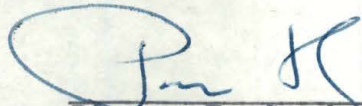
Mr. Leonard E. Read, President
Foundation for Economic Education
Irvington-on-Hudson
New York

Page 2

Finally, it seems to me entirely improper to attempt to place this conference on the campus of any American university. It should be distinctly free of any campus and the place selected should be as near comparable as possible to the European setting.

If it is to be held close to the East coast probably the end of Long Island or some place in New England would be a good place to look. Although you people closer to the East coast may be well aware of some place in the highlands of New Jersey, New York or Virginia which would also be workable, my own mind turns to the area north of New York.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Pierre F. Goodrich', written over a horizontal line.

Pierre F. Goodrich

PFG:hs

GOODRICH, CAMPBELL AND WARREN
ELECTRIC BUILDING
INDIANAPOLIS

June 14, 1957

Mr. Leonard E. Read, President
The Foundation for Economic Education, Inc.
Irvington-on-Hudson
New York

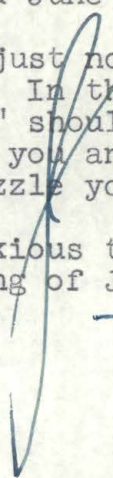
Dear Leonard:

Thanks for the copy of the note you wrote
Frank Sparks dated June 11.

I have just noticed an error in my letter to
you dated June 7. In the third suggestion, fourth line,
the word "thought" should have read "ought". If the
paragraph puzzles you and you will correct this word, I
hope it will unpuzzle you.

I am anxious to hear what took place at the
meeting the evening of June 11 with von Mises and others.

Sincerely,



Pierre F. Goodrich

PFG:hs

June 27, 1957

Mr. Pierre F. Goodrich
Goodrich, Campbell & Warren
Electric Building
Indianapolis, Indiana.

Dear Pierre:

In response to your letter of the 24th, we have an adequate supply of Russell's, The TVA Idea, so when you want more copies, let me know.

We haven't any immediate plans for bringing this study up to date. Deed, I don't know who I could get to do it except Dean, and when he would be available is a little uncertain.

Dean will be my guest at the Mont Pelerin Society meeting at St. Moritz and, perhaps, you and I can discuss this general subject with him at that time. From FEE, at least, there isn't anything new going on at the moment.

Cordially,

PIERRE F. GOODRICH
ALBERT M. CAMPBELL
CLAUDE M. WARREN

ATTORNEYS AT LAW
MELROSE 2-2506

GOODRICH, CAMPBELL AND WARREN
ELECTRIC BUILDING
INDIANAPOLIS

June 24, 1957

Mr. Leonard E. Read, President
The Foundation for Economic Education, Inc.
Irvington-on-Hudson
New York

Dear Leonard:

I am getting low on my copies of "The TVA
Idea."

I recollect that you thought this study
ought to be brought up-to-date. I know Dean Russell
is now in Geneva but perhaps you may be planning
something. I wonder if information is now available
that has come out.

In the event there might be something going
on I thought I would like to be brought up-to-date.

Sincerely,



Pierre F. Goodrich

PFG:hs

August 5, 1957

Mr. Pierre F. Goodrich
Goodrich, Campbell & Warren
711 Electric Building
Indianapolis, Indiana

Dear Pierre:

In response to your letter of July 26th concerning John W. Blodgett, Jr., I know him rather well.

I first met his father when he was 91 years of age. He was responsible for a luncheon meeting on my behalf in Grand Rapids and sat next to me. I will never forget his parting remark. He said: Young man, you have given me a lot of new ideas to think about. Not many at the age of 91 are interested in new ideas.

Later, I met Jack and, if I remember correctly, through Hughston McBain, they being good friends. Jack visited us at Irvington on one occasion and later joined in sponsoring a luncheon meeting for me in Portland, Oregon. I recall that he met me at the airport, that I had dinner with him and his wife and stayed at his home.

Blodgett, Sr. was a very wealthy man, reputedly the wealthiest in western Michigan. How wealthy Jack is, I do not know. He has been a personal contributor in the amount of \$250, and one of his companies supports us in the same amount.

Jack is interested in FEE, but among his extra curricular activities, it is not his primary interest. He is, first of all, interested in Harry Barnes, the historian. The financing of him and the publication of his books, Barnes, as you may know, gets pretty close to the vituperative approach against what he calls the "blackout historians." Barnes, who is friendly to us, calls himself a revisionist. Generally, I agree with his theories, but believe him to be reasonable ineffective, primarily because of his angry stance. This stance seems to appeal to Jack Blodgett.

I do believe that word from you would tend to swerve his interest a little more in our direction.

Cordially

GOODRICH, CAMPBELL AND WARREN
ELECTRIC BUILDING
INDIANAPOLIS

July 26, 1957

Mr. Leonard E. Read, President
The Foundation for Economic Education, Inc.
Irvington-on-Hudson
New York

Dear Leonard:


I just noticed in the June 30, 1957 report of the Foundation that John W. Blodgett, Jr. of Portland, Oregon gave you \$250. What do you know about Blodgett and how does he happen to give you some money?

The reason I ask the question is that his father before him sometimes would spend very substantial sums in efforts which had constructive merit for a free government, to the best of my recollection; but how well the younger Blodgett is getting along, I do not know. My guess is that this donation, while attractive and it should be appreciated, might turn out to be peanuts to the interest he could exercise if he really got to working hard at it.

I have known him for years but seldom have a contact with him. I thought I had better let you know that I did know him but I am so uncertain about how he reacts to things that I am hesitant about writing to him about his donation without first inquiring more about your relationship with him and what you know about his present situation.

He is also, I believe, well acquainted with Jim Gipson of Idaho.

Sincerely,



Pierre F. Goodrich

PFG:hs

GOODRICH, CAMPBELL AND WARREN
ELECTRIC BUILDING
INDIANAPOLIS

September 23, 1957

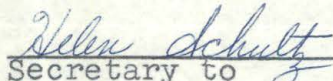
Mr. Leonard E. Read, President
The Foundation for Economic Education, Inc.
Irvington-on-Hudson
New York

Dear Mr. Read:

We have received your notice of the mid-year meeting of the trustees of The Foundation for Economic Education, Inc. to be held on November 1 and 2.

Mr. Goodrich is still in Europe and will not return until the middle of October. As soon as he returns I will bring your request for information on the time and place of his arrival and type of room reservation to his attention.

Sincerely,


Secretary to
Pierre F. Goodrich

hs

October 7, 1957

Mr. Pierre F. Goodrich
Goodrich, Campbell & Warren
711 Electric Building
Indianapolis 4, Indiana

Dear Pierre:

For your information, I have invited Ben Rogge to be our guest on the occasion of the next meeting of our Board of Trustees. Ben is going to be with us Friday afternoon and evening, but has to leave very early the next morning for Virginia.

I was so much impressed with the splendid job he did before the Mont Pelerin meeting on "Below Cost Pricing in Education" that I have asked him to do about the same thing before our Board for the Friday evening session. I hope you will think I used good judgment in doing this.

Warmest regards and best wishes!

Cordially,

GOODRICH, CAMPBELL AND WARREN
ELECTRIC BUILDING
INDIANAPOLIS

October 12, 1957

Mr. Leonard E. Read, President
The Foundation for Economic Education, Inc.
Irvington-on-Hudson
New York

Dear Leonard:

I acknowledge your letter to the Trustees dated September 19. I would like a single room and will appreciate it if you will make the reservation at the Saw Mill River Motel as suggested by you for the period indicated.

In addition to this, I felt that at the last meeting a few of us had a mutual understanding that we would arrive a day earlier. You will remember there was some discussion as to the length of time and while the time generally agreed on was as indicated in your letter there were a few of us who promised each other we would get there a day early.

I feel quite sure that one of these was Lovett C. Peters. I wish you would help me out on this recollection if you can.

In the meantime, will you protect me on this with a reservation starting one day earlier, which, I take it, would be Thursday evening, October 31.

I am also under some impression from other things I know that W. C. Mullendore might be going a little early and also one or two others.

Please let me know about this. I am sending a copy of this letter to Peters.

I was under the impression you were sympathetic to some of us starting a little earlier and if you are still so perhaps you might help bring this about among us.

Sincerely,



Pierre F. Goodrich

PFG:hs

P. S. I believe also that William Coberly was also



Mr. Leonard E. Read

October 12, 1957

Page 2

interested in this day-before date.

P. F. G.

cc: Mr. Lovett C. Peters
Mr. W. C. Mullendore
Mr. William B. Coberly, Jr.

October 16, 1957

Mr. Pierre F. Goodrich
Goodrich, Campbell & Warren
Electric Building
Indianapolis, Indiana

Dear Pierre:

In response to your letter of the 12th, I recall that there was some discussion of several coming to Irvington a day prior to the Fall Board Meeting. There were several favorable expressions, but no definite conclusions were reached. I'm pleased that you sent a copy of your letter to Peters, Mullendore and Coberly. Jim Clise is one other who might be interested in doing this and I'm writing him today.

Further, I am reserving you a room at the Motel for occupancy Thursday, October 31st. Why don't we leave it this way: You and several of us from the Senior Staff will dine together Thursday and spend the evening in discussion, with such other Trustees as show up joining with us.

Best wishes!

Cordially,

January 3, 1958

Mr. Pierre F. Goodrich
Goodrich, Campbell & Warren
Electric Building
Indianapolis, Indiana

Dear Pierre:

Thanks for sending me a copy of your letter of December 30th addressed to Henry Hazlitt.

I didn't see Henry's proposal and heard about it only yesterday when in Philadelphia talking to Howard Pew.

Reading between the lines and deducing what Hazlitt proposed, it seems to me that your cautions are very sound indeed. For instance, and this may be beside the point, there isn't any manuscript that I have been anxious to have in book form that has not been published, nor do I believe there is anything to come along that the FEE staff wants published that we cannot readily get into book form. Now there are books that others would like to see published that probably go unpublished, but that problem would seem to be outside the field that interests you and me.

Cordially,

Leonard E. Read