

ALBERT RUSSEL ERSKINE  
SOUTH BEND, IND.

April 8, 1924.

Mr. Amon G. Carter,  
Fort Worth, Texas.

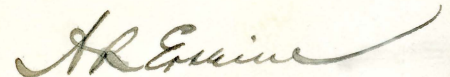
Dear Mr. Carter:

I want to thank you for your letter of the 4th, and especially for the copy of the wire you sent Senator Shepherd.

While I was born a Democrat, I turned Republican because the Republican Party has better business ability and is less socialistic than the Democratic Party representatives in Congress. You may look for a 50% recession in business if the Democrats elect a President this fall. They do not have the confidence of the industrial and financial world. The agricultural world may believe in them because of reduced freight rates, price control, and other panaceas they offer farmers, but you know that such things spell disaster to the country. If the railroads cannot earn dividends on their stocks, they cannot finance development, and inefficient service will result, with reaction against the prices of bonds held by insurance companies and savings banks that are security for the savings of the people and life insurance policies of the nation. It is too much to expect Texas to go Republican, but I hope some of the Southern states will.

Reciprocating your good wishes most heartily, I remain

Yours sincerely,



ARE.HMP