

Mexico City,D.F.,
Apartado 538,
June 27,1928.

My dear Mr.Rogers:

If I have fallen somewhat short of a regular weekly letter lately it is because my efforts here,although greater than usual,have brought no tangible results.

In my study of agricultural credit I started out to answer three questions: What has been the history of agricultural credit in Mexico? What systems of credit are now in existence? And,are the systems now in existence really performing the functions for which they have been established. I found that it was not difficult to discover fairly satisfactory answers to the first two of these questions. However, when it came to the really crucial point of how the present banks are working, there I bogged down. The trouble developed when I began to analyze the statements of the agricultural banks; for I soon began to see that these statements did'nt mean what they seemed to mean. Well, to make a long story short, an interview with one of my friends in the "Banco Agrícola" confirmed my suspicions of the misleading nature of the aforementioned statements, and brought me to the decision to postpone this study until I can get more adequate information.(This my friend promises to furnish me in the course of this month).

Meanwhile, I am now at work on the agrarian developments in Mexico during Calles' regime. My article on this subject bids fair to run about fifty pages. Wherefore, kind Sir, I beg of you to have patience and to have faith in Simpson and soon you shall receive a completed and revised statement of the

whole agrarian problem in Mexico such as has never been seen before on land or sea.

Your telegram of recent date received. I had already advised Keith to see John in Chicago. As for your suggestion that "the Institute should pay at least a considerable part of her trip expenses" , permit me to postpone a discussion of this point until the lady returns. There is such a thing as family discipline and the dignity of the head of the house, you know, and if I am to back out of my former decision in re trips to the United States, I want to do it in the most graceful manner possible.

Very sincerely yours,

A handwritten signature in dark ink, appearing to be 'AS' or similar initials, written in a cursive style.

WSR - EMS

Woods Hole, Mass.,
June 28, 1928

Dear Eyer:

I acknowledge your letter of June 12th.

When you are next in Chicago, perhaps it would be well for you to talk with officials of the International Harvester Co.

If I get to Chicago this summer, I will make a point seeing Dr. Handman. My plans as to Chicago are uncertain. I am anxious to confer with Messrs. Embree and Rosenwald. Should they be coming east, I will not go to Chicago.

Increasingly, I am of the belief that you should devote yourself fully to trying to create a situation which will lead to a request for the Rosenwald money. If it would be helpful for me to talk further with the Mexican ambassador, I will be glad to do so.

About Keith's trip: As I telegraphed you, I think a reasonable amount for expenses should be provided ~~for~~ by the Institute. Having written "reasonable," I realize that I do not know what it means in this connection. Let me know how much I should send you in addition. If you so desire and will telegraph to that effect, I will send some money to Keith in Chicago.

Greetings.