

SECURITY NATIONAL BANK

SAVINGS AND TRUST COMPANY

EIGHTH STREET BETWEEN OLIVE AND LOCUST.

ST. LOUIS, MO

August 9, 1934.

Mr. Justice Louis D. Brandeis,
Chatham, Massachusetts.

Dear Mr. Justice Brandeis,

I returned last night after three days in New York. The first I spent peacefully in the library of the University Club. The second two days I spent mostly downtown where I found much prejudice, great ignorance and haunting fear among many with whom I talked. Can it be that forces of reaction are instilling propaganda of falsehood and unreasoning fear for the purpose of discrediting what is called the New Deal? I was shocked beyond words to find one instance, at least, in which legitimate credit was denied a friend of mine who, for thirty years, has been head of a most successful business. That denial of credit was made by two very large financial institutions in New York – one of them later renewing a former line of credit when told that the borrower was a friend of the President. I do not know whether I have greater contempt for the first decision denying the credit, or for the second which granted the credit for the reason stated. I am more and more convinced that your apprehension about great size, both in government and in business, is justified by what we see on nearly all sides today.

Many thanks for sending me the copy of the Wisconsin Unemployment Reserve Act.

If you have a moment, will you please tell me why the sliding scale, which was provided for in the Massachusetts Act, with respect of gas rates and dividends was abandoned? It seems to me that the principles of that Act are as sound today as when the Act was passed.

I am writing Marvin McIntyre today to see if he cannot arrange for me to have a quiet day or evening with the President during the latter part of October. If our meeting can be arranged and be uninterrupted, I shall hope to say something which may be suggestive and persuasive.

With very kind regards, and again thanking you for the inspiration of our talk, and with the hope that you may retain your keen interest in what seems, to me at least, to be the fundamentals of our American life, I am,

Very sincerely,

J. Lionberger Davis

P.S. I am enclosing a clipping from the New York Times containing part, at least, of the radio address made on August 6th by Dr. Robert A. Millikan, President of the California Institute of Technology, and also a most suggestive article by Lewis A. Riley entitled "Masters of Make – The Failure of Capitalists" which I think will interest you greatly if you have not already seen it.