

April 29, 1936.

Prof. George E. Bates,
Harvard Business School,
Boston, Mass.

Dear George:

I have your letter about Foster. I am very much interested in him and am hopeful that he can get genuinely interested in this new venture about which I spoke to you. I think the next step would be to mature his interest sufficiently so that he might look over the situation here. That is to say, I think it would be important for him to talk with Saperstein and perhaps some other men in the Trading and Exchange Division, and, if possible, with Landis. I think that probably from his own point of view, it would be satisfactory for him to postpone any final decision in the matter until he had talked with these men. In other words, I would like to have him pretty well acquainted with the environment in which he would be working. In view of the fact that his work would be primarily in New York City, I think he should have a talk with Ernest Angell, Regional Administrator of the New York office.

Do you think he could spare the time to get to New York City and Washington in the near future to explore the possibilities and study the situation at close hand. It would be desirable to have him spend a day here, and on his way back, a few hours in the New York office. I should be very happy to write him directly if you think that is a better procedure, or if you can on enough pressure to get him to take these intermediate steps, I will arrange all appointments at this end.

From his point of view it would be a major shift in professional interest and in career. I can understand how he would want to proceed very cautiously. Hence my suggestion along the foregoing lines. I think it would be perfectly swell to have him with us.

I appreciate all you have done and will be very grateful to you if you can get him to at least make the decision to explore the situation further.

Yours faithfully,