May 25, 1950

The Honorable Herbert H. Lehman
United States Senate
Washington, D. C.

My dear Mr. Lehman:

I realize full well that you personally did not dictate the enclosed letter addressed to me on May 23rd. I can understand that you are too occupied to read, let alone answer, all the mail that reaches your desk every day.

However, as the ex-governor of New York State, and one of New York's financial and civic leaders, I am sure you are just as interested as I am in keeping this nation solvent. But, as a banker, you know, far better than I do, that no institution, whether it be a family, a business, or a nation, can continue to spend more than it takes in, without ending in bankruptcy.

I saw this happen, myself, after the first World War in Germany, Austria and Hungary.

It seems to me that we are now engaged in a program of spending that sounds like something out of Gilbert and Sullivan. Take the farmers, for instance. I certainly am in sympathy with them. My mother and father spent their entire lives on a Missouri farm. I, myself, own a Missouri farm which is just four miles from where Harry Truman used to farm. But, the idea of this government paying the farmers $1.86 a bushel to raise potatoes and then burning them is financial insanity.

I know you must be overwhelmed with work, but I will greatly appreciate it if you will take the time out of your busy day to personally dictate a letter to me, telling me how you stand on this issue of deficit spending.

Yours sincerely,

Dale Carnegie