

Dec 20, 1931

SATURDAY NIGHT.

Dear Dad and Mother:

I make haste to reply to your letters received today, for the reason that I'm afraid both of you misunderstood my entire motive in wishing to---or certainly being perfectly willing to---assume some of the unusual financial burden that failure of the F&M has entailed. It is, of course, impossible for me at this distance to estimate what steps ultimately will be needed to make secure the Democrat; I have assumed, therefore, that its jeopardy was very real and immediate (then if it's less, we're so much better off). As I said in my previous letter I regard it as a very valuable piece of property, far too much so to allow it to go for the mere sum of its indebtedness. Therefore, looking at it from a business standpoint only, I do not know of a better investment. If---as I suggested to Father last summer---it were properly incorporated and I were permitted to buy some of its bonds I would consider that a very good spot to put some money. As it is, we have no investment program for our moderate savings and certainly nothing better in view than such a proposition as Democrat bonds would represent.

Aside from that viewpoint, if circumstances were quite different---let's say if Dad lost all interest in the paper and wanted to sell it merely to get rid of it---I believe I should still want very much to keep it in the family. It is something he has built up and I have a lot of sentimental attachment to it as an institution. After all, the paper has an enviable reputation all over the state for fearlessness, honesty and good writing on its editorial page; that's worth a good deal, even in a weekly paper, to one who has lived and breathed newspapers a good part of his life, as I have.

plain

Now, as a matter of ~~simple~~ fact, neither Mamie nor I have ever denied ourselves anything that we wanted or needed to save what little we have. Fortunately, our tastes are simple and, beyond the desire for a moderate margin of fiscal security, neither of us cares a great deal about money as money. What has given us the greatest feeling of security is the fact that we each have had good homes on which we could rely if misfortune overtook us. That is something so few New Yorkers (and newspapermen) have. Twice, though not from misfortune, we have availed ourselves of this reserve of comfort and security---spring of 1927 and winter and spring of last year. If we are not entitled to reciprocate in any way possible when emergency arises, then my logic is all out of whack. I dislike melodramatics, but I must say that I would be just the sort of codfish that I consider Charles Beaumont R. if I felt no sincere desire to help out in the present unfortunate suspension of banking accommodations. His course doesn't seem to have brought him much luck, you'll note; rather the reverse.

More and more, we realize what a lucky stiff I was to find another, and better, job in the middle of a panic. So long as it holds out we shall be all right financially and amply able to do just what I proposed in

in my last letter. It looks as though the job is solid; Collins invited Mamie and me to dinner and a show in town next Wednesday night. Conant, his wife and Miss Benschoten are to be along and the latter intimates that we are the honorees. Sort of ~~an~~ a gesture of friendliness, of taking me (and Mamie) into the fold ~~an~~ it appears to me. Of course, ~~these~~ things are subject to sudden change but Collins, in a very direct conversation I had with him a few days ago, assured me that I was perfectly satisfactory to him and that he alone is in charge of my hiring and firing. It has been very hard, indeed, to switch over to magazine work and, in my usual intense damfool way, I have done all I could to make a go ~~of~~ of it; naturally, I like to feel I've succeeded. The point of this rhetoric is that I hope I've made the grade comfortably; with so many really good men out of work here, and virtually starving, a chump feels lucky to have employment and obligated to make the most of it.

Conditions, I suppose you know, are tragic in New York. Lots of \$5,000 to \$25,000 a year men walking the streets--doing anything to live. Surprising how little robbery and anarchy there ~~is~~ is considering the suffering. Many of the day labor class, of course, are destitute, thousands in fact.

With regard to firing cooks: I don't think that is good policy if it can be avoided. There is nothing gained in working a white woman (lady) to death if a negro can be afforded without making a goat of creditors. It also is to be considered that ~~if~~ if all the cooks are fired they'll starve. Of course, they take off a lot but if this can be controlled and wages cut a dollar or two per week it seems wise to me to keep them. It is ridiculous for Mrs. Hightower to fire her cook; \$5 a week won't make or break Mr. H. but it will the cook. And the work might kill Mrs. H. at her age, combined with worry over business generally. Housekeeping is a different matter there from what it is here in a modern apartment.

It seems to me that there is a splendid chance for a series of good commonsense editorials in the present situation. No one, of course, can be optimistic but he can at least argue against stark panic and hysteria. Good editorials can do a world of good---and so could an able preacher, either speaking or writing on some strong Bible text. A newspaper comforts the afflicted and afflicts the comfortable, according to old F.P. Dunne. Commonsense is liable to take a thorough shellacking, however, with people gabbling about how this, that and the other one "broke down"---in most cases, perhaps, plain ego-theatrics. You know, Wall, Street took the 1929 crash pretty well, considering how many kikes there were in the crowd. The gentiles were a game bunch, and even some of the jews ~~x~~ joked as they lost every dime. They lacked, however, the inspiration Mother ~~nk~~ has, of Charlie's clarion "Let's go". Write me, please, all about poor Luther; we shouldn't laugh but ~~we~~ have ~~x~~ to when we think about him.

Also got a laugh out of Littleberry being married and a pappy; what does he call the result? I still remember Littleberry as a baby, although he had to grow up, of course. Miss Annie doesn't seem to have changed essentially. Such an arch-romanticist must have found my factual stuff tedious beyond words. Which is just the way I find it myself.

Only good thing we hear of the crash is that Bob Rawls lost \$10,000. It ain't enough, though. He would be a whining loser. By the by, why don't Carl and Howard set up a Miami-type bank in Athens. It is one that makes no loans, keeps all its deposits in cash and gov't securities and

is 100% liquid. Exists off a small service charge for handling accounts, acting solely as a depository. It's almost the sort of bank Willie Peebles had except he got burnt on securities---common stocks, risky bonds, etc., I suppose.

How is John Henry holding up ? I was just about a year older than he, or maybe 18 months, when the last slyslone hit, unroofing Hartselle Clay and tearing the vestments of finance off the Frosts. Maybe it's providential and will teach little Philander a lot of the facts of life that have been too long withheld from his frail cranium. I don't know that the last panic did me so much good or that I learned a whole lot (I wouldn't claim so much) but I don't doubt that it started a chain of events that carried me to the great metropolis where I have been an inconspicuous worm in the great tincan for several years. If Philander can understand the tribal tongue of Two-Piece I think the latter is likely to get an understudy. First, however, he will have to learn ~~why~~ which is the business end of a broom so maybe I'd better send him the Ogilby-Walker correspondence.

Well, this stuff could run on all night but I'll spare you on behalf of the "Black" Christmas whose greetings I send you. It was just a year ago tonight that we got home; wish we were there again this Christmas but perhaps it's better thus. With our most devoted love to each of you,

Affectionately,

W.M.W.

P.S.--There's no rejecting what little aid I can give, as Father's letter suggests. I would write Carl Martin and tell him how anxious I am to cooperate but these things are better kept in the family, I believe. However, Carl probably could counsel better if he knew just what could be done in a pinch. Will you mention it to him ? W.M.W.