

July 6, 1912

My dear Mr. Austin:

This Department's investigation, which will result in a report to the President, with a view to bringing about in the United States a system for cooperative borrowing by farmers has attracted much notice and is a tremendously important thing which I should think might well be included in the campaign book, so I enclose to you herewith a brief memorandum on the subject.

I am sending a copy to Mr. Hilles, with whom I assume you are cooperating in the preparation of the campaign book.

With kind regards, I am always

Yours sincerely,

Woodrow Wilson

O. P. Austin, Esquire,
Chief, Bureau of Statistics,
Department of Commerce and Labor.