

Panics

March 18, 1899

To J.W. Gates, Chairman, Amer. Steel & Wire Co
Chicago

Re presidential elections and business depressions. Danger of big companies with fixed charges in excess of their ability to pay in dull times and are "a dreadful menace to the general business of the country."

JJH Letter Book, 10/11/95 - 3/13/99 - p.496