

U. S. - Financial conditions March 30, 1889

Hill to George H. Walsh, Grand Forks, North Dal

Investors in Western railways &c. have been those of small fortunes, eager to get mor re- turn from their investments than is possible in the eastern part of U.S.. Now they are afraid; conditions are worse in many respects than in 1873; gold is being shipped to Europe. Don't invest in lands in the North West until financial conditions are better; keep your money as money.

Letter Book M, p. 388