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My dear Roy,

Thanks for your letter. I will await developments.

Are you clear, however, that that subject is the most suitable for the occasion of your presidential address? This is, as you are well aware, a somewhat popular occasion, and, as the President's address gets a fairly good summary in the press, it is not a bad platform for matters of general interest. But what you have in mind looks very serious and academic for such an occasion. Couldn't you give the whole thing rather a different twist, dealing, for example, with such matters as Barbara Wooton Las handled I gather (I have not yet read the book) in her "Lament for Economics", though I hope yours would be a Laurel for Economics?

Yours ever,