PP MS 14/461

489

3 Belford Park

Edinburgh

30 April 1918

Dear Sir Gharles Addis,

After I last wrote to you I received from the Secretary a letter dated 23 rd inst. ~~simply~~ stating that 4.15 on the 7 May was fixed as a date ofr me to appear before the Committee and asking me to furnish a brief note " but if not no doubt you will state the views you have formed orally. " In my first letter I had asked for some information on the lines on which the Committee wished me to give evidence and I had repeated the question later on. The final reply leaves matters just as they were at the ~~xxxxxxxx~~ beginning.

As I explained in my letter to you the matter is ~~xx~~ very com-plex. ~~xthatxixdoxnotx~~ . Questions of principle and theory are involved but always I presume in reference to actual conditions. ~~Thexcommittexdoesxnotxwant~~ . I am not in a position to offer any particular scheme for deflation (for that is what it now ~~xxxxxx~~ comes to be) because I cannot knwo enough of the actual facts. If I try to suggest certain leading ideas I do not know what is to be taken for granted and what not. The letter you wrote to me gave me a good idea of some of the actual questions being discussed . But when I came to try to draw up a memorandum I was always confronted by the same difficulty.

I now enclose a copy ~~xxxxxh~~ of a memorandum I am sending at the same tiem to the Secretary. In it I have put down very shortly some of the views which I have elaborated in different

Over

papers which seem to come within the scope of the inquiry of the Committee. The whole ~~ex~~ memorandum is about the length of an article in a newspaper. The brevity (compared with the subject) accounts for the references to my own writings.

I am not at all sure that the paper is what is required ~~xbutxperhapsxitxmayxservexxtox~~ or that the Committee would wish to to put any questions arising out of ~~thexpaxxxx~~ it. But I am not prepared to answer all kinds of questions without preliminary consideration, e.g. on the amount and distribution fo the gold reserve , the particualr modifications of the Bnak Act required by the new Treasury notes &c &c . The practical man wants practical answers to practical questions ~~thexshortexxthexbetterxxxxxxyxbusinessxx~~ and my suggestions may seem too general for use.

I am quite willing to do anything I can but I should very much prefer ~~xxx~~ to have some definite questions put to me (as I said very clearly at first) . If they come within my range I shall be ~~gxxx~~ glad to consider them and answer both in writing and orally, and if I have not materials for an answer to say so.

I should be very much obliged if you would look through the paper and give me your opinion whether any good is to be gained by my coming up . I do not wnat to be thought either dumb or irrelevant. But unconsidered answers to difficult questions are likely to do much more harm than good.

Yours sincerely,

J. S. Nicholson