

[C. 1947]

MEMORANDUM FOR MR. BRIM RYKARD:

The high cost of living problem seems epitomized to me by a letter I received yesterday. Enclosed in this letter was a check from a Columbia restaurant for a ham sandwich. The man who sent me this check had paid \$1.25 for the ham sandwich alone. Multiply this ham sandwich by the hundreds of articles and services a person must pay for and you have inflation. The problem is one of combatting inflation.

Farmers are making some money now. Because of inflation, however, they are not making as much as they should. Their profit is cut by increased production costs.

The wage earner in South Carolina is in an absolutely critical situation. Only those who earn a great many times the average annual South Carolina income can maintain their former standards of living, and they can only do this by reducing their savings.

The outcome of further inflation would be disastrous. We in South Carolina experienced the agonies of inflation in 1865.

Unless prices come down forthwith, the United States Government should take positive action to bring them down.

C O P Y