

Dr C. M. Palvia,
Professor and Head of the
Dept of Commerce,
Victoria College,
29, Grand Hotel,
Gwalior, India

My dear Palvia,

Thank you very much for your letter of November 26 as well as for the previous one from London. My reply was terribly delayed because of the crowded program I had in the United States, and I have to excuse myself very much for this delay. Let me first say how glad I am that you are safely back in your residence and how much I hope that you found your family well. Also let me extend my best wishes as well as those of my wife for your family and yourself in the New Year. I also have to thank you for sending me your paper on capital movements which I could not yet completely read, but I hope to do so in due time.

One of these days I shall discuss the question whether more copies of your dissertation can be printed and I will let you know the result of the discussion.

You asked my advice on working with ECAFE. I think my advice would depend on the type of work and the position offered. Since your experience with econometrics is still a rather young one, it would be appropriate if you would not have the full responsibility for the econometric side of the work yourself alone, but could in cases of doubt submit it to a colleague or a chief. If there is a chance to work in such a team I think it would certainly be interesting and important. The other aspects of the work you will be able to judge yourself better than I can at this distance. Anyhow, you should never hesitate to ask my advice if you want to have one on some specific problem you are involved in. I certainly would be glad to give you my personal comments on any "new model" you would have to make in your work.

With best personal regards, also to Mrs Palvia,

yours very sincerely,

Confidential

My dear Sir,

I have just received your letter of November 20th and am very glad to hear that you are still in the United States. I have been very busy lately, but I have managed to find some time to write to you. I am sure that you are doing well and that your work is going on smoothly. I hope to hear from you again soon.

One of the things I shall discuss in my next letter to you is the question of the future of the United States. I will let you know the result of the discussion.

You asked me to write on working with the U.S.A. I think my advice would be to work in the U.S.A. as long as you can. It is a very good place to work and you will find many opportunities for advancement. I would be very glad to see you in the U.S.A. and to work with you. I hope to hear from you again soon.

With best regards to you and yours,

Yours very sincerely,