

May 7, 1954

Internal Memorandum

Washington

Conversation with Mr. Andrew M. Kamarck concerning the Goldenweiser Papers

(See earlier memoranda on a conversation with Mrs. Goldenweiser for background on this).

Mr. Kamarck wrote us on April 30th that the Goldenweiser papers, which have been in a storage warehouse in Princeton, New Jersey, since Dr. Goldenweiser's death, have with the rest of the family possessions been brought to Washington. The decision to do this was made after I had seen Mrs. Goldenweiser and had offered \$150 in payment of half the transportation charges and as cost of handling. (The exact statement of this will have to be made more carefully, but this is the substance of it.) At the time of my conversation with Mrs. Goldenweiser she thought there was very little in the collection which would be of any use to us. Mr. Kamarck, on the contrary, informs us that Dr. Goldenweiser "apparently kept a kind of official diary at a number of important points in the history of the Federal Reserve". It is this which various friends of his have remembered and which is highly important.

The papers belong legally to Mrs. Goldenweiser. She realizes their importance for any study of the Federal Reserve System and is anxious to make them available. The question is where to put them and under what circumstances. After considerable discussion of the part which this Committee had played, of its desires in the matter, and of other experiences with valuable papers I suggested that Mr. Kamarck advise Mrs. Goldenweiser not to make up her mind for six months as to where they should go and to refuse during that period to allow them to be taken out of the house or to be studied by other people. In that interval Mr. Kamarck will go over them and list what is there. He says that the diaries are in the familiar black book form common to so much Federal Reserve material. He feels that this Committee has first call on them and he will be grateful for any information and suggestions which we can give.

The finding and acquiring a list of these papers is a gamble which pays off. It should not, however, be considered as a precedent for ways in which to handle a similar situation. This was luck.

MA:lk