

October 22, 1954

Internal Memorandum

Conversation with Mr. Walter Lichtenstein at Baker Library, Harvard University

(See earlier conversation with Mr. Lichtenstein when he was in Chicago)

To see Mr. Lichtenstein in a bare room in Baker Library, a room of the attic variety, in which one stenographer banged away in a corner and the whole thing was bleak and dusty, was very different from seeing Mr. Lichtenstein in one of the executive offices of the First National Bank of Chicago. He himself seemed somehow to have shrunk during the transplanting, although he was obviously glad to be at Harvard.

He said, in the first place, that Baker Library now has the minutes of the Advisory Council and that I may use them, provided that I use them with discretion. (Mr. Lovett had also recognized this permission).

So far as his diaries are concerned, he has not yet been able to get at them. Mr. Lichtenstein's entire library has been sent from Chicago to Harvard. It occupies seventy cases and includes some 5,000 volumes. The material in it will be divided between the three Harvard libraries, Widener, Baker, and Houghton.

Mr. Lichtenstein said that his business correspondence and principal ledgers were at the university. He also took me into the stacks to see the 88 volumes of his diaries. (This is not as formidable as it sounds. The diary which I saw was a volume in the standard diary series containing perhaps not more than 100 pages). These are all in Mr. Lichtenstein's fine and legible handwriting. He seems to have been rather of the order of Mr. Hamlin, who wrote in his diary every day of his life. He said that the record started long before his connection with the Federal Advisory Council and that much of the material would be of no particular interest to us.

Mr. Lichtenstein has been threatening to seal his diaries for a great

many years. His softened attitude toward us may make it possible for us to see some of the material before that great span of years has passed. However, this should be watched lest he die suddenly and leave Harvard with a specific seal which does not include exception for us.

In the material which Mr. Lichtenstein has brought from Chicago are things of wide variety of interest. It will be remembered that Mr. Lichtenstein was a buyer of books for Harvard University and that he spent much time in both Europe and South America purchasing valuable collections. References to this are in the books now at Harvard. There are great numbers of volumes inscribed with the names of their authors, but the most remarkable thing is the personal record of Mr. Lichtenstein himself, which starts back with school reports in Hoboken Academy written in a fine hand and preserved by his mother. It is the whole memorabilia of a life which is here, and the remarkable thing, as always happens with these things, is that any human being has found himself so interesting that he could take the time to set down these minutia of the long hours.

Two details of specific incidents were mentioned by Mr. Lichtenstein, and we should set these out in another form. He mentioned the date of September 14, 1927 as being the time when the rediscount argument was hottest and said the Chicago records for that date would be valuable.

He also mentioned September, 1934 as the time when the Advisory Committee denounced the gold situation and created a tremendous row. He said that Edmond Platt had been a Congressman and wrote a sarcastic letter to the Council upon their gold attitude which constituted a fine job of leg-pulling.

It will be worthwhile to keep in touch with Mr. Lichtenstein, but on specific detail. He gives the impression of a weary man, and it may be that he will not last long under retirement. However, this may be a completely unjustified fear.