

COMMITTEE ON THE HISTORY OF THE FEDERAL RESERVE SYSTEM

Register of Papers

I

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EMANUEL ALEXANDER GOLDENWEISER

(1883 - 1953)

The papers of Dr. Emanuel Alexander Goldenweiser, economist, Director of Division of Research and Statistics of the Federal Reserve Board, were given to the Library of Congress by Mrs. Goldenweiser on October 7, 1955.

Linear feet of shelf space occupied: 3

Approximate number of items: 1500

The main body of the papers is available under library restrictions only. For ten years, access to a specified group of papers is restricted to those who have permission from Mrs. Goldenweiser or from Dr. Andrew M. Kamarck; after the expiration of ten years this group will also be administered under library restrictions.

Literary rights in the unpublished writings of Emanuel Goldenweiser in this collection and in other collections of papers in the custody of the Library of Congress, have been dedicated to the public, except that those literary rights are reserved to Mrs. Goldenweiser during her lifetime.

Scope and Content Note

While the Goldenweiser Papers cover the years 1919 to 1952, they bulk largest from 1930-45. They relate almost wholly to financial and economic affairs with major emphasis on Federal Reserve Board matters. Correspondence is included with (among others) the following persons: Dean Acheson, Louis D. Brandeis, Paul H. Douglas, Marriner Eccles, Ralph A. Young, Carter Glass, John Maynard Keynes, Charles Rist, and Fred M. Vinson.

Biographical Note

1883, July 31 Born, Kiev, Russia

1902 Graduated First Kiev Gymnasium; came to the United States

1903 A.B., Columbia University

1905 M.A., Cornell University

1907 Ph.D., Cornell University

1907 Became naturalized citizen

1907-10 Special investigator, U. S. Immigration Commission

1910-14 Special Agent, U. S. Census

1914-19 Statistician, U. S. Department of Agriculture

1916 Married Ann Allen (2 children)

1919-24 Assistant Statistician, Federal Reserve Board

1925 Assistant Director, Division of Research and Statistics, Federal Reserve Board

1926-45 Director, Division of Research and Statistics, Federal Reserve Board

1936-45 Economist, Federal Open Market Committee

1940 President, American Economic Association

1946 Member of Institute for Advanced Study at Princeton

1953, Apr. 21 Died at Princeton

Author of: Federal Reserve System in Operation. 1925.
Monetary Management. 1949.
American Monetary Policy. 1951.

See also appended list of articles.

List of Published Papers by Dr. E. A. Goldenweiser

Dec. 1937	Function of Deposit Banking	Journal of Am. Stat. Assn.
May 1939	Proposals for Controlling the General Level of Prices	Farm Credit Admin. Fourth Annual Conf. of Dirs. of Research and Statis- ticians
Jan. 1940	The Gold Problem Today	Federal Reserve Bulletin
1940	Role of Federal Reserve System in Financing Defense	
Apr. 1941	Statement	Conference of Chairmen of the Fed. Res. Banks
Aug. 1941	Banking Studies	By Members of the Staff, Board of Governors of the Federal Reserve System
Nov. 1942	Central Banking and the War	
Dec. 1943	Research and Policy	Address at Annual Meeting of Am. Stat. Assn.
July 1944	Bretton Woods Conference	Address to Fed. Res. group
Sept. 1944	Commercial Banking After the War	Federal Reserve Bulletin
Feb. 1945	Postwar Problems and Policies	Federal Reserve Bulletin
May 1945	New Monetary Standard	Proceedings - Academy of Political Science
Aug. 1945	Jobs, Production, and Living Standards	Postwar Economic Studies No. 1
	Translating Facts Into Policy	
Mar. 1947	The Economist and the State	American Economic Review
June 1947	Federal Reserve Objectives and Policies	American Economic Review
June 1950	Douglas Committee Report	American Economic Review
Dec. 1950	Economics and the Public Welfare	American Economic Review
Nov. 1951	Postscript to "The Controversy Over Monetary Policy"	Review of Economics and Statistics

List of Unpublished Material of E. A. Goldenweiser

Received June 9, 1954
From Andrew Kamarck

3 Loose-leaf books of personal and confidential notes on period from June 6, 1932 to April 3, 1946. These cover notes on discussions and conferences as well as background comment on the most important topics covered. The topics covered are:

Banking Bill and other related proposals, 1934-35.
Federal Reserve participation in B.I.S., 1935.
Reserve requirements, 1935.
Federal Reserve tax ideas, 1936.
Business situation, de-sterilizing gold, 1937.
Margin requirements, 1937.
Treasury gold policy, sterling, 1938.
Open market principles, 1939.
Treasury financing, 1941-1944, 1946.
Postwar plans, 1939, 1942, 1943, 1944, 1945.

1 Folder of personal and confidential notes on the Bank Holiday and gold actions of government, 1933-January 1934.

1 Folder of notes in connection with currency negotiations prior to end of Economic Conference of 1933.

2 Folders of confidential memoranda written 1922-1933.

1 Folder of memoranda - Treasury financing, 1942.

1 Folder of memoranda - Treasury financing, 1945.

5 folders of miscellaneous memoranda on Federal Reserve problems, various years.

1 Loose-leaf book of statements made by Mr. Goldenweiser at meetings of Federal Open Market Committees, 1936-1945.

2 Books: Decisions and background notes of Federal Open Market Committee, April 13, 1923 - June 22, 1931.

Various folders of material prepared for his book, American Monetary Policy, letters of comment, etc.

Scrapbook of clippings on E. A. Goldenweiser.

Folder of personal and confidential notes on the Bank Holiday and gold action, March 1933 - January 1934.

Notes in connection with currency negotiations prior to end of Economic Conference of 1933.

A number of folders of miscellaneous memoranda on Federal Reserve problems through the years.

Two folders - confidential memoranda, 1922-1933.

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Library of Congress
 Description of Series
 in which material is classified

<u>Containers</u>	<u>Series</u>
1 (part)	General Correspondence. 1919-52. Part of 1 container. Letters sent and received. Chronologically arranged by days.
1 (part) - 6	Subject File. ca. 1919-52. 5 and a half containers. Memoranda, reports, notes, speeches, Congressional testimony, "writings," etc. Pertinent correspondence was included when the papers came to the Library, and has been left in. Dr. Goldenweiser's folder headings have been retained for the most part; the folders are arranged alphabetically by subject and, as a rule, the material is arranged chronologically within each folder.
7	Restricted Material. A brief description of this material is kept in the Case File, Goldenweiser dossier, for the use of those readers who have secured permission to consult it.

Library of Congress
Container List

<u>Containers</u>	<u>Contents</u>
1	Correspondence, 1919-1951. Chiefly general correspondence of E. A. Goldenweiser.
	Subject File. <u>American Monetary Policy</u> (McGraw-Hill, 1951), book by E. A. Goldenweiser--working papers, reviews, correspondence, 1950-52.
	" " <u>American Monetary Policy</u> - material and notes relating to, (unarranged).
	" " "Comments on Research and Policy Speech," 1943-44. Letters, mainly, commenting on Dr. Goldenweiser's speech before the American Statistical Association, December 9, 1943.
	" " "Confidential Memoranda," 1922-33, and one 1946 paper. Governor's Conference, 1924, Federal Reserve Board meetings, Open Market Committee reports, credit policy discussions, etc.
2	" " Federal Reserve Board. Bank and Currency (1932-1947) plans, letters and memoranda.
	" " " " " Carter Glass Paper (1938)-unpublished paper written by Mr. Glass defending his <u>Adventure in Constructive Finance</u> against Samuel Untermyer.
	" " " " " Government Securities (1934-37) memoranda by Dr. Goldenweiser and others.
	" " " " " Margin Regulations T and U (1949) bound volume, short history by Parry.
	" " " " " "Memoranda re Credit Situation" (1925-29)
	" " " " " Memoranda, Reports, Statements, etc. (1924-52)
	" " " " " Monetary Policy and Currency Stabilization (1925-52) correspondence and memoranda

Library of Congress Container List
(continued)

<u>Containers</u>	<u>Contents</u>
3	Subject File. Federal Reserve Board. Open Market Committee, memoranda and reports (1923-52) and "Statements by Mr. Goldenweiser" (1936-45).
	" " " " " "Summary Report on Branch, Group, and Chain Banking" (1932).
	" " " " " Treasury Department (1919-48) letters and memoranda between Federal Reserve Board and Treasury Department, and "Treasury Financing" (1942-45).
	" " " " " <u>SEE ALSO</u> "WRITINGS" in Box 6.
4	" " International Negotiations. Correspondence, reports, etc., (1930-46)
	" " " "Bretton Woods" (1944), reports and summaries of Bretton Woods Conference.
	" " " "Currency Negotiations <u>re</u> Economic Conference 1933" correspondence and memoranda.
	" " " "Monetary Agreements" (1944-45) currency stabilization plans, British loan of 1945, Lord Keynes' speech to House of Lords, December, 1945.
	" " " "Report on European Central Banks" Dr. Goldenweiser's report on a trip in summer of 1945.
	" " Joint Committee on the Economic Report. Correspondence between Federal Reserve Board and Committee, transcript of Hearings, Dec. 10, 1949 and Mar. 26, 1952.
	" " Miscellany (1926-52) letters, printed material, notes, etc. Includes undated material and fragments.

Library of Congress Container List
(continued)

<u>Containers</u>	<u>Contents</u>
5	<p>Subject File. <u>Monetary Management</u> (McGraw-Hill, 1949), book by E. A. Goldenweiser pre-publication comments, letters, notes, etc. (1948-49).</p> <p>" " <u>Monetary Management</u> reviews, notes, correspondence (1949).</p> <p>" " "Palestine" (1947-49) chiefly correspondence with directors of Anglo-Palestine Bank.</p> <p>" " Reserves. "Asset Reserves Article" (undated).</p> <p>" " " "Gold Reserves (1925-40) correspondence and reports.</p> <p>" " " "Material on Reserves" (1), covering letter July 13, 1949.</p> <p>" " " "Material on Reserves" (2), covering letter July 20, 1949.</p> <p>" " " "Reserves Plans" (1948).</p> <p>" " Transamerica Corporation. Correspondence and hearings, 1949.</p> <p>" " "Viner Proposal Article, material on" (1951) chiefly correspondence about Dr. Goldenweiser's article.</p>
6	<p>" " "Writings" (1936-52) articles, course notes, seminar notes, clippings, and sheets from the <u>Federal Reserve Bulletin</u> containing articles, etc., by Dr. Goldenweiser.</p>
7	<p>Restricted Material, 1933-46. (See Case File for description).</p>