

TO \_\_\_\_\_

FROM \_\_\_\_\_

REMARKS:

*Mr. Kuyper*  
*to note &*  
*return -*

*2/8*

CHAIRMAN'S OFFICE



DEPARTMENT OF STATE  
WASHINGTON

REC'D IN FILES SECTION  
FEB 26 1948



January 5, 1948

In reply refer to  
OA

Dear Mr. Eccles:

It gives me great pleasure to forward to you a communication from the Secretary General of the United Nations, advising you of your appointment as a member of the Investments Committee of the United Nations. It is hoped that you will be able to serve on this Committee, which our Government considers of great importance.

Sincerely yours,

For the Secretary of State:

*Dean Rusk*

Dean Rusk  
Director  
Office of Special  
Political Affairs

Enclosure:

Communication from Secretary  
General of the United Nations.

Mr. Marriner S. Eccles, Chairman,  
Board of Governors of the Federal Reserve System,  
Washington 25, D.C.

FOR FILES  
J. Burke Knapp

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

# Office Correspondence

To Chairman Eccles

From J. Burke Knapp

*JBK*

Date February 10, 1948

Subject: \_\_\_\_\_

REC'D IN FILE S TION

FEB 26 1948

The attached correspondence, which only reached my hands yesterday, seems to me to require a very early response and to involve some troublesome questions. It relates to your nomination by the General Assembly of the United Nations as a member of the Investments Committee responsible for advising the Secretary General of the United Nations regarding the investment of staff pension funds and other funds belonging to that organization.

I hope to have an opportunity of talking to you about this this afternoon.

Attachments

FOR FILES  
J. Burke Knapp

REC'D IN FILE SECTION  
ADRESSE TELEGRAPHIQUE: UNATIONS NEW-YORK  
FEB 26 1948

UNITED NATIONS



NATIONS UNIES

LAKE SUCCESS, NEW YORK • FIELDSTONE 7-1100

REFERENCE: AF:C2

26 January 1948

Mr. Marriner S. Eccles  
Chairman of the Board of Governors  
Federal Reserve System of the United States of America  
Washington 25, D. C.

Dear Mr. Eccles:

Your colleagues in the investment committee, Mr. Ivar Rooth, President of the Bank of Sweden, and Mr. Jacques Rueff, Honorary Governor of the Bank of France, have sent us their suggestions as to the date of the meeting of the investment committee. Mr. Rooth would be available as from 20 February, but Mr. Rueff has stated that he cannot come to New York till the second week in April when he is coming to the United Nations to attend the Conference on Economics and Employment.

It is my feeling that the discussion can wait till the second week of April and I am, therefore, cabling Mr. Rooth and writing to Mr. Rueff to ask them if such a date is convenient to them. Would you please let me know if this date would also be convenient to you so that I can make arrangements for the meeting accordingly./.

Sincerely yours,

Byron Price  
Assistant Secretary-General  
for Administrative and Financial Services

FOR FILES  
J. Burke Knapp

REC'D IN FILE 6  
TELEGRAMME: UNATIONS NEW YORK  
FEB 26 1948

UNITED NATIONS



NATIONS UNIES

LAKE SUCCESS, NEW YORK • FIELDSTONE 7-1100

REFERENCE: AF:C2

6 February 1948

Dear Mr. Eccles,

In reference to my letter of 26 January 1948 regarding the choice of a date for the Investment Committee meetings, I would like to inform you that Mr. Rooth has cabled me his preference for a meeting on or about 19 April 1948.

I would therefore suggest that the date of your meeting be set tentatively on 19 April 1948. I am seeking today the approval of Mr. Rueff and Mr. Rooth.

Would you please let me know if the date of 19 April 1948 for the first meeting of the Committee would also be convenient to you so that I can make arrangements accordingly./.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Byron Price".

Byron Price  
Assistant Secretary-General  
for Administrative and Financial Services.

Mr. Marriner S. Eccles,  
Vice Chairman,  
Board of Governors  
of the Federal Reserve System,  
Washington 25, D.C.

FOR FILES  
J. Burke Knapp

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

# Office Correspondence

Date February 18, 1948

To Mr. Thurston

Subject: \_\_\_\_\_

From Mr. Knapp

I have finally had an opportunity to discuss with Chairman Eccles the question of his membership on the United Nation Advisory Investments Committee.

It appears that he did after all accept this nomination before it was made (see attached correspondence which has been sent to me by Miss Egbert, and which I suggest you return to her after perusal).

After discussing the matter with me, however, the Chairman began to feel some doubts. He is going to talk to Allan Sproul to see how he feels about it and whether he (Mr. Sproul) would have any objection to Bob Rouse serving as the Chairman's alternate in this capacity.

Attachment

REC'D IN FILES SECTION  
~~FEB 26 1948~~

FEDERAL RESERVE BANK  
OF NEW YORK

NEW YORK 45, N. Y.

February 19, 1948

Honorable M. S. Eccles  
Board of Governors of the  
Federal Reserve System  
Washington 25, D. C.

Dear Marriner:

I have ascertained that Les Rounds will be glad to attend the meeting of the Investment Committee of the United Nations on April 19, 1948, as your alternate, if you wish him to do so. After he has found out what is involved you will, as you said in our telephone conversation yesterday, be better able to determine whether you want to continue your connection with this body.

Yours faithfully,



Allan Sproull

FOR FILES  
J. Burke Knapp

REC'D IN FILE SECTION  
~~FEB 26 1948~~

February 25, 1948.

Mr. Dean Rusk, Director,  
Office of Special Political Affairs,  
Department of State,  
Washington 25, D. C.

Reference OA

Dear Mr. Rusk:

I have been in correspondence with Mr. Byron Price concerning the first meeting of the United Nations Investments Committee and I am enclosing for your information a letter which I have today addressed to Mr. Price suggesting that Mr. L. R. Rounds, First Vice President of the Federal Reserve Bank of New York, attend the meeting as my alternate.

Very truly yours,

M. S. Eccles,  
Chairman pro tem.

Enclosure  
MK:ala

FOR FILES  
J. Burke Knapp

FILE COPY



REC'D IN FILES SECTION

~~FEB 26 1948~~

February 25, 1948.

Mr. L. R. Rounds, First Vice  
President,  
Federal Reserve Bank of New York,  
New York 45, New York.

Dear Mr. Rounds:

Mr. Sproul informed me in his letter of February 19, 1948 that you would be glad to attend a meeting of the United Nations Investments Committee on April 19 as my alternate. I would greatly appreciate it if you would do this, and am enclosing a letter which I addressed today to Mr. Byron Price proposing this arrangement.

Sincerely yours,

M. S. Eccles,  
Chairman pro tem.

Enclosure

*ME* MK:mla

*ex*

FILE COPY

FOR FILES  
J. Burke Knapp

REC'D IN FILES SECTION  
~~FEB 26 1948~~

February 25, 1948.

Mr. Byron Price, Assistant Secretary-  
General for Administrative and Financial  
Services,  
United Nations,  
Lake Success, New York.

Reference: AF:C2

Dear Mr. Price:

Many thanks for your letters of January 26 and February 6, 1948 regarding arrangements for the first meeting of the United Nations Investments Committee, which has been set tentatively for April 19, 1948.

I am not sure whether I would be available at that time, but I have ascertained that Mr. L. R. Rounds, First Vice President of the Federal Reserve Bank of New York, could attend the meeting as my alternate. Mr. Rounds is highly qualified to perform the service which is expected of members of the Committee, and would keep me informed of developments. If this arrangement would be satisfactory to you, I suggest that you get in touch with him to make definite arrangements for the meeting.

Sincerely yours,

M. S. Eccles,  
Chairman pro tem.

JBB  
JBK:mla

FOR FILES  
J. Burke Knapp

FILE COPY

**FEDERAL RESERVE BANK  
OF NEW YORK**

February 26, 1948.

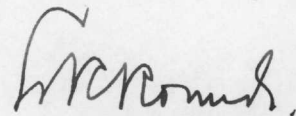
Mr. M. S. Eccles, Chairman pro tem  
Board of Governors of the  
Federal Reserve System  
Washington 25, D. C.

Dear Mr. Eccles:

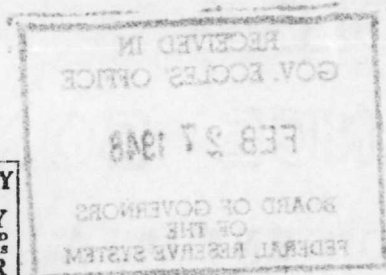
This will acknowledge your letter of February 25, 1948.  
I shall be glad to attend the meeting of the United Nations  
Investments Committee on April 19 as your alternate, and will  
report to you thereafter.

With kindest regards,

Sincerely yours,



L. R. Rounds  
First Vice President



UNITED NATIONS - NATIONS UNIES

LAKE SUCCESS, NEW YORK

26 February 1948

Reference: 201-2-7-2

Mr. Marriner S. Eccles  
Vice-Chairman of the Board of Governors  
Federal Reserve System of the  
United States of America  
Washington 25, D. C.

Dear Mr. Eccles:

In connection with the first meeting of the Investments Committee to be held in April next, I enclose, for your information, a statement covering particular features of the Provident and Pension Funds and a preliminary analysis of the procedural and investments policy.

Statements as to the purposes and position of various endowment funds, such as the Library Endowment Fund, will be forwarded to you in due course.

Yours very truly,

(Signed) Byron Price

Assistant Secretary-General  
Administrative and Financial Services

P.S. The first meeting of the Investments Committee will be held on Monday, 19 April, at 10:00 A.M. at Lake Success. Could you let us know if you wish a hotel reservation made for you?

Enclosure