

# HARVARD BUSINESS SCHOOL CLUB

OF WASHINGTON, D. C.



8 March 1951

Mr. Marriner Eccles  
Member, Board of Governors  
Federal Reserve System  
Washington, D.C.

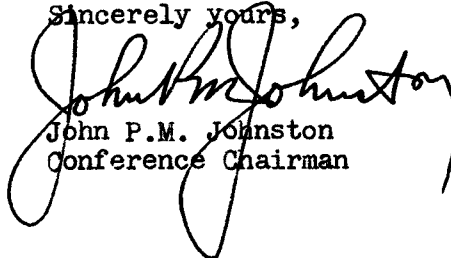
Dear Mr. Eccles:

We are very glad that you will be participating in our conference as the dinner speaker this Saturday, March 10th, at the Shoreham Hotel. The objective of these annual conferences sponsored by this club and the Harvard Graduate School of Business Administration is to create a fuller understanding between government and business by bringing together leaders from both fields to present and discuss important common and timely problems.

The title of your talk is Financial Policies for Survival. Its content can be the general coverage we discussed during our telephone conversation. With this letter is a one page brief describing the full day. It may be of some assistance to you in visualizing our program.

While the hour scheduled for dinner is 6:45 p.m. we would like to have you join us for the full day as our guest. Please let me know if there is anything we can do to be of further assistance.

Sincerely yours,



John P.M. Johnston  
Conference Chairman

c/o National Geographic Society  
16th & M Streets, N.W.  
Washington, 6, D.C.  
District 3330

**FIFTH ANNUAL**  
**Washington Conference**  
on  
**Government**  
and  
**Business Relations**



*Under the Sponsorship of*  
**The Harvard Business School Club**  
of  
**Washington, D. C.**

*In cooperation with*  
**The Graduate School**  
of  
**Business Administration**  
**Harvard University**



**SHOREHAM HOTEL**  
**Washington, D. C.**  
**March 10, 1951**

# GOVERNMENT AND BUSINESS IN ECONOMIC SURVIVAL

## Morning Session

9:00 a.m.

Registration

9:30 a.m.

Call to Order

John P. M. Johnston,  
*Conference Chairman*

### MORAL FIBER OF ECONOMIC SURVIVAL

Rev. Charles W. Lowry, Ph.D., *rector, All Saints Church, Chevy Chase, Md.*

INTRODUCTIONS: Richard McKay, *Vice Chairman, Attendance and Registration*

### DEFENSE PROCUREMENT POLICY

Archibald S. Alexander, *Under Secretary of the Army*

### SUPPLYING THE GOVERNMENT

Donald Armstrong, *President, U. S. Pipe and Foundry Company*

### MANNING THE MOBILIZATION

Stanley Ruttenberg, *Director, Research and Education, C.I.O.*

Open Forum

## Luncheon Session

12:15 p.m.

PRESIDING, Arthur H. Dadian, *President, Harvard Business School Club*

CHAIRMAN, Charles C. Concannon, *President, Harvard Club*

### PATTERN FOR PRODUCTION

Horace B. McCoy, *Assistant Administrator for Industry Operations, National Production Authority*

## Afternoon Session

2:30 p.m.

MODERATOR: Edmund P. Learned, *Professor of Business Administration, Harvard Business School*

### MOBILIZING OUR RESOURCES

Walter W. Watts, *Assistant to the Administrator and Chairman, Production Executive Committee, Defense Production Administration*

### CONVERSION FOR PRODUCTION

James B. Mooney, *Chairman of the Board, Technical Managers, Inc.*

### OUR ECONOMY FACES A CRISIS

Sumner H. Slichter, *Lamont University Professor, Harvard Business School*

Open Forum

5:30 p.m.

Cocktail Hour

## Dinner Session

6:45 p.m.

PRESIDING, Captain H. M. Briggs, USN, *Vice Chairman, Program and Publicity*

### FINANCIAL POLICIES FOR SURVIVAL

Marriner S. Eccles, *Member, Board of Governors, Federal Reserve System*

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OF WASHINGTON**

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*Hospitality*

JOHN B. POPE  
*Secretary*

Washington Conference on "Economic Survival"  
March 10, 1951

This conference on "Economic Survival" is centered about mobilization: government planning and industrial cooperation. In order that the day be integrated as a whole with minimum duplication and that there be a continuity from speech to speech, the following coverage is suggested.

The morning session and day will open with a talk on the necessity of moral integrity of each of us as being the sinew of economic strength and industrial strength.

Defense Procurement Policy, Under Secretary of the Army Archibald S. Alexander, may discuss basic military procurement giving special attention to the Munitions Board Industrial Mobilization Plan, broadening the industrial base of suppliers, generation of detailed requirement, acceleration of contract placement particularly of small business concerns, integration of military procurement program with orders limiting the use of critical materials for civilian purposes. His illustration will be drawn from Army procurement practices.

Supplying the Government, Mr. Donald Armstrong, President, U.S. Pipe and Foundry, will report on the effect of defense procurement policies on his company. He will describe what planning his company has done in preparation for mobilization and tell how he located the prime contractor or the government procurement activity.

Manning the Mobilization, Mr. Stanley Rittenberg, Director of Research and Education, C.I.O., can reveal labor's proposals for the handling of labor-management relationships and adjustments during the mobilization and what labor's long-range objectives are for contributing to production and the addition of work forces (male and female) and the training of personnel.

Pattern for Production, Mr. Horace B. McCoy, Assistant Administrator for Industry Operations, National Production Authority, is expected to outline the functions and degree of government participation in the expansion of productive capacity, plans for the distribution of national product and how it may be achieved by materials control and stockpiling.

Mobilizing Our Resources, Mr. Walter W. Watts, Chairman, Production Executive Committee, Defense Production Administration, will outline generally the expansion of national productive capacity of both big and small business to give the overall picture. The major portion of his address, however, will deal with the critical field of small business and industry whose specific potential has not yet been most effectively integrated into a full contribution to our production needs.

Conversion for Defense Production, Mr. James B. Mooney, Chairman of the Board, Technical Managers, Inc., will describe its problems, answer questions on effects of allocation and priorities on various types of products; effects of the national priority system on purchase and production processes (substitution of materials in established products); effects of manpower shortages and vulnerability in labor forces; and general problems of partial and complete conversion.

Our Economy Faces a Crisis, Professor Sumner Slichter, Harvard Business School, will show the interrelation of the basic changes produced by the policies and plans expounded during the day; the disruption in an enforced expansion accompanied by materials control and stockpiling; the effect of national policy for partial mobilization and preparation for complete mobilization on gross national production; the effect of defense procurement policy channeling to big and little business; and the necessity for incentive for new enterprise, new industry, new research and its application.

Financial Policies for Survival, Mr. Marriner S. Eccles, Member Board of Governors, Federal Reserve System, will state the importance of monetary and fiscal controls to the preservation of our economy; the direct effects of inflationary forces developing as mobilization progresses, and the indirect causes of inflationary and counter-inflationary forces; controls to insure avoidance of dangerous economic effects and to insure social stability.

LAW OFFICES  
ARTHUR H. DADIAN  
BOWEN BUILDING  
WASHINGTON 5, D. C.

Mar. 15, 1951

*Marvin Clark  
Spencer  
3/10/51*

Gov. Marriner S. Eccles  
Federal Reserve Board  
Washington, D. C.

Dear Gov. Eccles:

Thank you ever so much for your invaluable contribution to the success of our Fifth Annual Conference. You made it a conference we'll long remember.

We appreciated greatly your kindness in accepting our invitation at a time when you are so burdened with such a heavy schedule.

It was a real and a great pleasure for every one of us to meet you, to hear your message, and to have you with us. I wish we had more men like you in government service!

With kindest regards, I am

Very respectfully yours,  
Arthur H. Dadian  
Pres. - HBS Club of Wash.

HARVARD BUSINESS SCHOOL CLUB  
OF WASHINGTON, D. C.



June 17, 1951

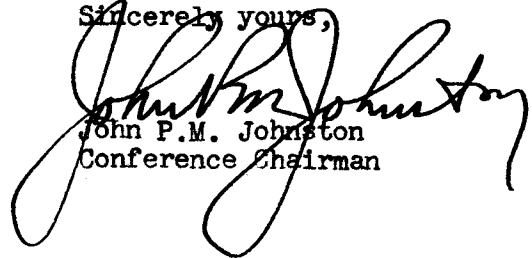
Mr. Marriner Eccles  
Member, Board of Governors  
Federal Reserve System  
Washington, D.C.

Dear Mr. Eccles:

The Harvard Business School Club is pleased to be able to send a report of the spring conference to you. We deeply appreciated your interest and active participation.

While our club president has written to express the thanks of the club, I wish to add mine and to say how effectively you concluded the program which greatly helped to make a successful day.

Sincerely yours,



John P.M. Johnston  
Conference Chairman

5439 41st Street, N.W.  
Washington, 15, D.C.