

CONGRATULATORY LETTERS - T-U-V

Collection: Paul A. Volcker Papers
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T

T

September 18, 1979

Dear Dave:

I did appreciate your note on my appointment, even if I'm late responding. Just see how gold is behaving!

All the best.

Sincerely,

Paul A. Volcker

Mr. David R. Tillinghast
[REDACTED]
[REDACTED]

PAV:mrk

DAVID R. TILLINGHAST
[REDACTED]
[REDACTED]

August 2, 1979

Mr. Paul A. Volcker
President
Federal Reserve Bank of New York
33 Liberty Street
New York, New York 10045

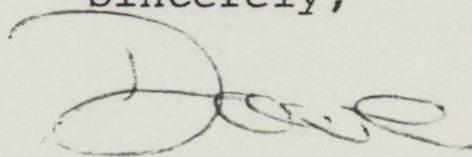
Dear Paul:

Since even a tax lawyer can figure out that the chances of a confirmation are relatively good, I just wanted to pass on my best wishes for your success in the new job. Anyone who can take \$12 off the gold price in one day must be doing something right.

Hope to see you soon.

With best regards,

Sincerely,



*Dear Dave -
I did appreciate your
note on my appointment, even
if I'm late responding, just
see how gold is behaving!
all the best*

Draft

Dear Mr. Todd:

I appreciate your warm words. Thanks so
much for writing. I can assure you that ~~licking~~ *dealing with*
inflation is ~~high~~ *first* on the list of priorities!

Sincerely,

September 18, 1979

Dear Mr. Todd:

I appreciate your warm words. Thanks so much for writing. I can assure you that dealing with inflation is first on the list of priorities!

Sincerely,

Paul A. Volcker

Mr. Phillips Todd
[REDACTED]
[REDACTED]

PAV:mrk

Phillips Todd

Mr. Paul A. Volcker, President
New York Federal Reserve Bank
New York, NY 10001

Warmest congratulations on the honor
of your being appointed and confirmed
as Chairman of the Federal Reserve Board.

I commend you for the courage and
patriotism displayed by your willingness
to tackle what is aptly described as
one of the two greatest problems facing
America today; inflation.

G. William Miller wrote on July 24 expressing
confidence that the President would appoint
an outstanding person to succeed him on
the Federal Reserve Board. His confidence
has been vindicated.

RECEIVED

Cordially yours
Phil

AUG 9 1979

P. A. V.

ANSWERED.....
ATTENDED TO.....



CHAIRMAN OF THE BOARD OF GOVERNORS
FEDERAL RESERVE SYSTEM
WASHINGTON, D. C. 20551

September 18, 1979

Dear Ron:

I greatly appreciate your warm letter. There is no doubt that some mutual understanding is essential if either of us can do our job really effectively. So I can only welcome your words.

With best wishes!

Sincerely,

Paul A. Volcker

Mr. Ronald Terry
Chairman of the Board
First Tennessee Bank
Box 84
Memphis, Tennessee 38101

September 17, 1979

Dear Anthony:

Many thanks -- however belatedly --
for your note on my appointment.

I suspect the "honeymoon" is over.
But we will try out best!

Sincerely,

Mr. Anthony Tuke
Chairman
Barclays Bank Limited
54 Lombard Street
London EC3P 3AH, England

PAV:ccm

FIRST TENNESSEE BANK



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

9 AUG 27 AM 11:17

RECEIVED
OFFICE OF THE CHAIRMAN

August 22, 1979

Mr. Paul Volcker, Chairman
Board of Governors of the
Federal Reserve System
Washington, D. C. 20551

Dear Paul:

The enthusiasm with which I greeted your nomination as Chairman of the Fed has been greatly strengthened by your actions since taking the job. First, your intention to protect the dollar and bring monetary policy more in line with an effective response to the inflationary trend is reassuring. Secondly, your personal leadership style is going to be a valuable asset in easing the tensions which have recently built up between the Fed and the banking system.

For the past four years I have been actively involved in banking industry work in Washington as a volunteer, serving first as Chairman of ABA's Government Relations Council for a couple of years and presently doing the same job in the Association of Reserve City Bankers. From this perspective, there is no doubt in my mind of the need for banking to fully support the Federal Reserve and be a champion of its independence. With a Chairman as highly respected in the industry and throughout the world as you, there is little doubt that the industry will provide this support with vigor.

Best wishes.

Sincerely,

Chairman

RT:cs

*Dear Ron
I greatly appreciate
your warm letter. There
is no doubt that some
mutual understanding is
essential if either of us can
do our job effectively. I look
forward to that. With best wishes,
only welcome you with
family.*

CHAIRMAN

BARCLAYS BANK LIMITED
54 LOMBARD STREET
LONDON, EC3P 3AH

27th July, 1979

ANSWERED

ATTENDED TO

Dear Paul.

The news in this morning's paper will have
given great pleasure to your many friends all over
the world, not least in London.

Many congratulations.

Dear Anthony!
Many thanks - however,
belatedly - for your
note on my appointment.
I expect the honey moon
is over. But we will try our best!
Honey!

Yours sincerely,

Anthony Tuke
Tuke

Mr. Paul Volcker,
President of the Federal Reserve Bank of New York,
New York,
N.Y. 10045,
United States of America.

September 24, 1979

Dear Clark:

I appreciated your note, even if I am late in answering my mail. The markets don't always seem to behave so well -- but that tells us what we have to do. I'm only one fellow, but we can try.

Sincerely,

Mr. G. Clark Thompson
The Conference Board in Europe
Avenue Louise 326 - Bte 48
B-1050 Brussels, Belgium

jmr



THE CONFERENCE BOARD IN EUROPE

Managing Director

August 10, 1979.

Mr. Paul A. Volcker
Chairman
Federal Reserve Board
Washington D.C.
USA

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

Avenue Louise 326 - Bte 48
B- 1050 Brussels

1979 SEP 17 AM 11:46

RECEIVED
OFFICE OF THE CHAIRMAN

*Dear Paul,
I appreciated
your note, even if it
came late in arriving in
my mail. The monetary
don't always seem to balance
us well - but they tell us
what we have to do. I'm only
one fellow, but we can try.
Sincerely,
GCT*

Dear Paul,

Congratulations and best wishes.

All your many friends in Europe are delighted that you are in the driver's seat. I guess you know as well as anyone how much the American and European business communities are depending upon you to help restore confidence in the dollar. In fact, things started to improve when your nomination was announced.

When things settle down, if they ever do, we would really enjoy having you address one of our European meetings on a subject of your choice.

Kindest regards,

G. Clark Thompson
G. Clark Thompson.

GCT/lc.



CHAIRMAN OF THE BOARD OF GOVERNORS
FEDERAL RESERVE SYSTEM
WASHINGTON, D. C. 20551

September 18, 1979

Dear John:

I appreciate the note on my appointment--
and meanwhile have done a little educational work on
the personnel side.

Sincerely,

Paul A. Volcker

John N. Turner, P.C., Q.C.
P.O. Box 38
Royal Bank Plaza
Toronto, Ontario
M5J 2J7

JOHN N. TURNER, P.C., Q.C.

P. O. BOX 38
ROYAL BANK PLAZA
TORONTO, ONTARIO
M5J 2J7

TELEPHONE (416) 865-7111
865-7101

PERSONAL

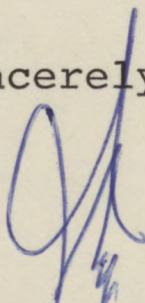
August 20, 1979

Paul

I think most of us who have some idea of
what is going on feel a lot more comfortable now
that you are at the helm of the Federal Reserve.

With every good wish,

Sincerely,



John N. Turner

JNT/ra

Paul Volcker, Esquire
Chairman,
Board of Governors of the
Federal Reserve System
WASHINGTON, D.C. 20551

*Dear John -
I appreciate the note
on my appointment - and
meanwhile have done a
little educational work on
the personal side -
Perry*

RECEIVED
OFFICE OF THE CHAIRMAN

1979 AUG 27 AM 11:12

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

FEDERAL RESERVE BANK OF NEW YORK

NEW YORK, N.Y. 10045

AREA CODE 212 791-6173

PAUL A. VOLCKER
PRESIDENT

August 1, 1979

Dear John:

Many thanks for the note.

We will do our best.

Sincerely,

Paul

Paul A. Volcker

Mr. John K. Tabor
Purcell & Nelson
1776 F Street, N.W.
Washington, D.C. 20006

PURCELL & NELSON

1776 F STREET, N. W.
WASHINGTON, D. C. 20006

C. ROGER NELSON
E. LADD THURSTON
FRANKLIN M. SCHULTZ
JOHN K. TABOR
RICHARD P. WILLIAMS
J. SUMNER JONES
JOHN W. BLOUCH
BRUCE W. DUNNE
JUDITH JURIN SEMO
S. RAYMOND TILLET

GANSON PURCELL
1951-1967
(202) 331-0800

July 26, 1979

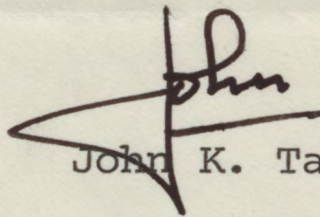
Mr. Paul A. Volcker
Chairman Designate
Board of Governors
Federal Reserve System
20th & Constitution Ave., NW
Washington, D.C. 20551

Dear Paul:

Hearty congratulations on your nomination.
You will do a great job in a critical post at a
very challenging time.

Very best wishes.

Yours sincerely,



John K. Tabor

ee

*Many thanks for the note. We will do our
best.*

FEDERAL RESERVE BANK OF NEW YORK

NEW YORK, N.Y. 10045

AREA CODE 212 791-6173

PAUL A. VOLCKER
PRESIDENT

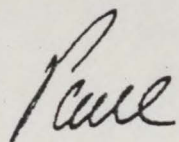
August 1, 1979

Dear Frank:

Many thanks for your mailgram.

I appreciate your kind words very much.

Sincerely,



Paul A. Volcker

Professor Frank Tamagna
[REDACTED]
[REDACTED]

PROFESSOR FRANK TAMAGNA
7101 CONNECTICUT AVE
CHEVY CHASE MD 20015

western union

Mailgram®



4-005858S207 07/26/79 ICS IPMMTZZ CSP NYAB
2026862045 MGM TDMT WASHINGTON DC 58 07-26 0823A EST

PAUL VOLCKER<PRESIDENT<FEDERAL RESERVE BANK OF NEW YORK
33 LIBERTY ST
NEW YORK NY 10005

PLEASE LET ME JOIN IN THE UNIVERSAL ACCLAIM FOR YOUR NOMINATION AND
IN THE WISH THAT YOU WILL GET ALL THE HUMAN SUPPORT AND DIVINE
GUIDANCE FOR THE THORNY PATH THAT LIES AHEAD
FRANK TAMAGNA

08:24 EST

MGMCOMP MGM

RECEIVED

JUL 27 1979

P. A. V.

ANSWERED.....
ATTENDED TO.....

TO REPLY BY MAILGRAM, SEE REVERSE SIDE FOR WESTERN UNION'S TOLL - FREE PHONE NUMBERS

August 20, 1979

Mr. G. J. Tammes
Board of Managing Directors
Nederlandsche Middenstandsbank N.V.
Eduard van Beinumstraat 2
Amsterdam, Netherlands

Dear Mr. Tammes:

I appreciate your note and best wishes. Please
do help me keep in touch.

Sincerely,

Paul A. Volcker

PAV:mhw

NEDERLANDSCHE
MIDDENSTANDBANK N.V.

BOARD OF MANAGING DIRECTORS
G. J. TAMMES

AMSTERDAM, July 30, 1979
EDUARD VAN BEINUMSTRAAT 2

Mr. Paul A. Volcker
Chairman of the Federal Reserve Board
20551 Washington D.C.
U.S.A.

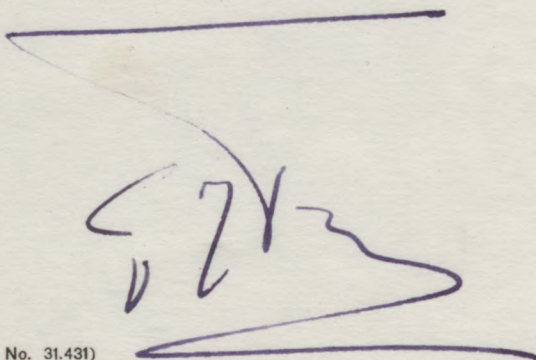
Dear Mr. Volcker,

It was a great pleasure to read about your nomination
as Chairman of the Federal Reserve Board.

I would like to congratulate you with this nomination
and I do sincerely hope that I will meet you again
soon, I enjoyed the talks we had last April, when I paid you
a visit on the occasion of the opening of our New York branch.
Kind regards.

*Dear Mr. Tammes,
I appreciate your
note and best wishes.
Please do help me keep in touch.
Sincerely,
G. J. Tammes*

Yours,



FEDERAL RESERVE BANK OF NEW YORK

NEW YORK, N.Y. 10045

AREA CODE 212 791-6173

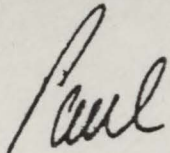
PAUL A. VOLCKER
PRESIDENT

August 1, 1979

Dear Arthur:

At least I'll try!

Sincerely,



Paul A. Volcker

Mr. Arthur R. Taylor
30 Rockefeller Plaza
New York, New York

August 7, 1979

Dear Bob:

It has occurred to me I ought to quit while I'm ahead. But, instead, I guess it is goodbye to the Red Cross and much else for the time being.

Many thanks for the kind words and best regards.

Sincerely,

Paul A. Volcker

Mr. Bob Taylor
[REDACTED]
[REDACTED]

PAV:ak

7.26

ARTHUR R. TAYLOR

Paul:

It's TERRIFIC AND

SO ARE YOU.

R.

ART

Dear Bob -
It has seemed to me I ought to quit while
I'm ahead. But instead, I gave it in gradually to the
Red Cross and [redacted] for the time being. Many thanks for the
kind words but regards

July 26, 1979

Dear Paul

The President is to be
congratulated for his perspicacity
in his choice of the new
Chairman of the Fed -

at least, your nomination
was enough to stir the
market up a bit.

Seriously, I am one of
the happy throngs who will
give you unqualified
support in your efforts
to slow down inflation &
to maintain the independence
of the Fed -

I have no doubt
of your ability to do a

August 23, 1979

Dear Mr. Temmer:

I appreciate your note on my appointment. We have great problems, new dilemmas, and few tools. But then, who can resist a challenge?

Sincerely,

Paul A. Volcker

Mr. Stephen F. Temmer, President
Gotham Audio Corporation
741 Washington Street
New York, New York 10014

PAV:sep



AUDIO CORPORATION

Stephen F. Temmer, *President*

Mr. Paul Volker
President
Federal Reserve Bank of New York
33 Liberty Street
New York, NY 10038

26. July 1979

Dear Mr. Volker:

As a fellow member of the Executive Council of "Deutsches Haus" at New York University, I wanted to take this opportunity to offer to you my congratulations on your appointment as Chairman of the Federal Reserve Bank.

As a company deeply involved in world marketing, it is obvious that your avowed standpoint on strengthening the U.S. Dollar, even though this indirectly has an adverse effect on exports, is the only sound policy in a world as dependent on oil, and oil as dependent on the U.S. Dollar.

I hope that you will find your assignment challenging and rewarding.

Sincerely yours,

GOTHAM AUDIO CORPORATION

*Dear Mr. Volker -
I appreciate
your note on my
appointment. We have
great problems, but
new dilemma, and few
tools. But then, who can
meet a challenge?
Sincerely,
Stephen F. Temmer*

SFT/me

RECEIVED

JUL 30 1979

P. A. V.

ANSWERED

ATTENDED TO

Reply to: Headquarters: 741 Washington Street, New York, NY 10014 ☎ (212) 741-7411 Telex: 12-9269
Sales Office: 1710 N. LaBrea Avenue, Hollywood, CA 90046 ☎ (213) 874-4444

FEDERAL RESERVE BANK OF NEW YORK

NEW YORK, N.Y. 10045

AREA CODE 212 791-6173

PAUL A. VOLCKER
PRESIDENT

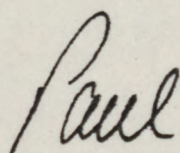
August 1, 1979

Dear Tony:

I appreciate your letter and the comments. We'll survive personally, but I know the Fed will need a lot of understanding and support if all those "intractable" problems are to begin giving way.

Thanks for your good wishes.

Sincerely,



Paul A. Volcker

Mr. Anthony P. Terracciano
Executive Vice President
and Treasurer
The Chase Manhattan Bank, N.A.
One Chase Manhattan Plaza
New York, New York 10015

The Chase Manhattan Bank, N. A.
1 Chase Manhattan Plaza
New York, New York 10015

Anthony P. Terracciano
Executive Vice President
and Treasurer

July 26, 1979



CHASE

Dear Paul,

I have just returned from three days of meetings with the Government Borrowing Committee in Washington. The reaction to your nomination was the one bright spot in a very confused and pessimistic environment. Prior to the time the announcement was made, absolutely every member of the Committee expressed the opinion that you would be the best possible man for the job.

Everyone also understands some of the personal sacrifices involved in your willingness to accept the new position. This makes your decision even more appreciated by those who respect your professional skills.

Please add my best wishes and applause to everyone else's.

Mr. Paul Volcker
President
New York Federal Reserve

Sincerely,

RECEIVED

JUL 26 1979

P. A. V.

ANSWERED.....
ATTENDED TO.....

FEDERAL RESERVE BANK OF NEW YORK

NEW YORK, N.Y. 10045

AREA CODE 212 791-6173

PAUL A. VOLCKER
PRESIDENT

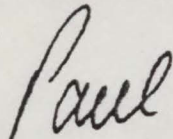
August 1, 1979

Dear Jim:

Many thanks for your congratulations
and good wishes. I appreciate your kind words.

Best regards.

Sincerely,



Paul A. Volcker

Mr. James J. Thackara

[REDACTED]
[REDACTED]

JAMES J. THACKARA

[REDACTED]

[REDACTED]

PERSONAL

July 26, 1979

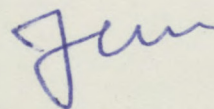
Dear Paul,

Congratulations on your new assignment. This is not only a source of pleasure and reassurance for all your many friends and colleagues but, more important, it is good for the country.

There is in all this a high degree of competence and experience, a devotion to the art and a high sense of duty. I commend you.

All best wishes for you in your new post.

Sincerely,



James J. Thackara

Mr. Paul A. Volcker
President
Federal Reserve Bank of New York
33 Liberty Street
New York, N.Y. 10045

August 20, 1979

Dear Mr. Thomas:

You were kind to write about my appointment. I have some idea of the job that lies ahead, and I look forward to you and many others looking over our shoulders to keep us "honest" as we attack the problems.

Sincerely,

Paul A. Volcker

Mr. Alan P. Thomas
Research Partner
Sheppards and Chase
Clements House
Gresham Street
London EC2V 7AU
England

PAV:ccm

SHEPPARDS AND CHASE

MEMBERS OF THE STOCK EXCHANGE

CLEMENTS HOUSE, GRESHAM STREET, LONDON EC2V 7AU

TELEPHONE 01-606 8099

TELEX 886268, 887091 AND 887526

CABLES SHEPPELLY LONDON E.C.2

AND AT

P.O. BOX 177, 41 BROAD STREET, ST. HELIER, JERSEY, CHANNEL ISLANDS
WEETWOOD CHAMBERS, 93A, ALBION STREET, LEEDS LS1 5QD

Paul A. Volcker Esq.,
Chairman of the Board of Governors,
FEDERAL RESERVE SYSTEM,
Washington D.C. 20551,
U.S.A.

APT/CAG

3rd August, 1979

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
1979 AUG 10 PM 4:18
RECEIVED
OFFICE OF THE CHAIRMAN

Dear Mr. Volcker,

I am writing to offer you my most sincere congratulations on your new appointment at the Federal Reserve in Washington. I was delighted to hear the news and I have every confidence that your period in Office will prove to be one of great success.

I am particularly pleased that the President has appointed you at this time when your experience and ability will, I am sure, prove crucial at beginning the long programme of restoring confidence in the U.S. currency.

I look forward very much to studying the outcome of your key involvement in U.S. monetary policy.

Kindest regards.

Yours sincerely,

Alan Thomas
Alan P. Thomas,
RESEARCH PARTNER.

*Dear Mr. Thomas,
You will find
to write about my
appointment. I have
some idea of the job that
lies ahead, and I expect
look forward to you & many
other bankers to help us
"shoulders to help us"
"shoulders to help us"
"shoulders to help us"*

T. N. Gartside • A. S. Clowes • J. E. Austin, F.C.A. • R. R. Bartelot • S. Birch • E. H. Brooks • L. H. Buck • A. W. R. Burton, F.C.A. • P. A. Chappell
G. E. Churchman • G. B. Clark • J. M. Cobb • M. R. Coulman • O. J. M. Eley • C. P. Garnett • T. C. Gore • W. Hargreaves (Leeds) • A. W. Hitchens
J. A. Letchford • F. H. Lowry-Corry • R. A. McGregor • P. A. C. Maconie • V. S. Madge • T. H. C. Murphy • A. J. K. Ritchie • M. J. Rogerson
Miss H. M. Root • J. Sachs, A.C.I.S. • D. S. Sanderson • J. C. Seymour • H. R. D. Tennant • A. P. Thomas • G. E. Todd, F.C.A. • P. S. Tyler, F.C.A.
C. A. Williamson • P. G. B. Wills • J. L. M. Wilson • S. R. B. Wood • L. Christianson • D. G. Clive • L. A. Mackay • A. N. B. Ritchie • E. N. Sheppard
Lord Terrington • H. B. Van der Gucht
Jersey Office: A. M. Corbin

August 9, 1979

Mr. Matya's Timar
President
National Bank of Hungary
Budapest
HUNGARY

Dear Mr. President:

I appreciate your kind note and certainly reciprocate your hopes about our institutions and our countries. Hope to see you before too long.

Sincerely,

Paul A. Volcker

NATIONAL BANK OF HUNGARY
PRESIDENT

Budapest, July 26th, 1979

Mr. Paul Volcker,
Chairman of the Board of Governors
Federal Reserve System
Washington D.C. 20551

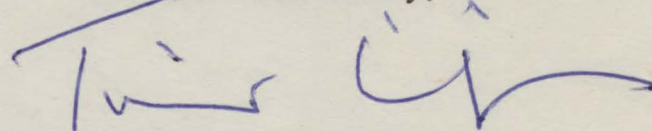
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
1979 AUG - 7 PM 10:36
RECEIVED
OFFICE OF THE CHAIRMAN

Dear Mr. Volcker,

I was very pleased to learn that President Carter has nominated you as the Chairman of the Board of Governors of the Federal Reserve System. May I wish you on the occasion of your designation success and happiness in the fulfilment of this highly responsible and very important position as well as in your personal life.

In the meantime I would like to express my hope that the already good relations between our two countries and our two banks will even further develop.

Yours sincerely,


(Mátyás Timár)

*I can see President,
I appreciate
your kind note - and
certainly reciprocate your
hopes about our institutions
and our countries. Hope to see you before too long.
Sincerely,*

August 20, 1979

Dear Helen:

Thanks so much for the delightful note and good wishes. This is the time for prejudicial opinions. Just keep to them when the brickbats fly.

Heard from John!

Sincerely,

Paul A. Volcker

Ms. Helen Tobin
[REDACTED]

August 14, 1979

Mr. Paul Volcker
Chairman of the Board of Governors
of the Federal Reserve System
Washington, D. C.

Dear Helen,
Thank so much
for the delightful note
this is the time for
unbiased opinions. Just
here to them when the
beautifully
heard from John!
Lovingly

Dear Paul,

My sincere congratulations on your appointment
as the new Chairman of the Federal Reserve
Board. President Carter and the Congress
couldn't have made a better choice. It's
possible that our years of working together
at the New York Fed might have made
me a little bit prejudiced. However,
judging by the reaction of both the domestic
and international financial world, I am
not alone in my thinking that you
are the best choice.

I was speaking with John Larkin yesterday (I'm still his secretary from afar!) and you will undoubtedly receive his letter before you get mine.

May God bless you as you start this new and challenging facet of your career, and may He grant you continued good health and happiness for the future.

Sincerely,

Helen Robin

August 7, 1979

Dear Mr. Tomkins:

Many thanks for your note and good wishes.

Sincerely,

Mr. H. J. Tomkins
The General Manager
Central Monetary Authority
of Fiji
Suva, Fiji

CENTRAL MONETARY AUTHORITY OF FIJI
SUVA

The General Manager,

26th July, 1979

Mr. Paul A. Volcker,
Chairman Designate,
Board of Governors of the
Federal Reserve System,
WASHINGTON D.C. 20551,
U.S.A.

Dear Mr. Chairman.

Please accept my warmest congratulations on your high appointment to lead the Federal Reserve System in these difficult days. I wish you every success in the task that lies before you.

With kind regards,

Yours sincerely

H. J. Tomkins

(H.J. Tomkins)

*Many thanks for
your note & good
wishes*

August 20, 1979

Dear Mr. Toro:

Many thanks for your note on my appointment.

Someday, I shall return!

Sincerely,

Paul A. Volcker

Mr. Francisco De Jesus Toro
President
Puerto Rico Bankers Association
Banco Popular Center
Suite 820
Hato Rey, Puerto Rico 00918

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

1979 AUG 10 AM 11:32

RECEIVED
OFFICE OF THE CHAIRMAN



PUERTO RICO BANKERS ASSOCIATION

BANCO POPULAR CENTER
SUITE 820
HATO REY, PUERTO RICO 00918
TELEPHONE (809) 753-8630

August 6, 1979

Mr. Paul A. Volcker
Chairman Board of Governors
Federal Reserve System
20th St. & Constitution Ave., N. W.
Washington, D. C. 20551

Dear Paul:

The news of your appointment as Chairman of the Federal Reserve Board were received with great joy and enthusiasm by all our member banks in Puerto Rico. No better choice could have been made.

We all wish you success in your new endeavors and hope to have you back sometime. Please remember you have many friends in this Island who still remember and think very highly of you.

Cordially yours,

FRANCISCO DE JESUS TORO
PRESIDENT

*Dear Mr.
Many thanks for
your note on
my appointment. Monday,
I shall return.
Sincerely*



CHAIRMAN OF THE BOARD OF GOVERNORS
FEDERAL RESERVE SYSTEM
WASHINGTON, D. C. 20551

August 8, 1979

Dear Mr. DeJesus Toro:

Many thanks for your telex. Best
wishes.

Sincerely,

A handwritten signature in cursive script, reading "Paul A. Volcker", is written above the printed name.

Paul A. Volcker

Mr. Roberto DeJesus Toro
Banco De Ponce
San Juan, Puerto Rico

08/02/79 1813 EDT

420138 FRNY UI

ZCZC TLE605 VIA ITT PJA349 PGA2140054

UINY CO PDSJ 038

SANJUANPR 038/037 02 1739 JJJ

FEDERAL RESERVE BANK OF NEW YORK

MR PAUL VOLCKER

FEDERAL RESERVE PO STATION

NEW YORK NY 10045

DATE OF DISPATCH	8/2
SERIAL NO.	43698
CITY	San Juan
ENTERED BY	[Signature]
REVIEWED BY	[Signature]
CHECKED BY	[Signature]
1st DECODE	
2nd DECODE	

RECEIVED
FEDERAL RESERVE BANK
OF NEW YORK
AUG 3 8 38

DELIGHTED TO LEARN APPOINTMENT CHAIRMAN FED STOP BEST

ECONOMIC NEWS IN LONG TIME

ROBERTO DE JESUS TORO

BANCO DE PONCE

*Many thanks for your
Telex. Best wishes*

RECEIVED

AUG 3 1979

P. A. V.

ANSWERED

ATTENDED TO

=COL 10045

NOTE: THIS MESSAGE NOT NUMBERED OR TESTED

C. Verdep

420138 FRNY UI

August 7, 1979

Dear Peter:

I appreciate the note and look forward to seeing something of you in Washington.

Sincerely,

Paul A. Volcker

The Honorable Peter M. Towe
Ambassador
Canadian Embassy
1746 Massachusetts Avenue, N.W.
Washington, D. C. 20036

Canadian Embassy



Ambassade du Canada

1746 Massachusetts Ave. N.W.
Washington, D. C. 20036

July 26, 1979

Dear Paul,

This is just a note, which requires no acknowledgement, to express my congratulations and pleasure at the prospects of your resettlement in Washington.

I look forward very much to the opportunity of working with you again wherever appropriate in promoting a constructive relationship between our two governments.

Best regards,

Yours sincerely,

A handwritten signature in blue ink, appearing to read "P. Towe".

Peter M. Towe
Ambassador

Mr. Paul A. Volcker
President
Federal Reserve Bank of New York
33 Liberty Street
New York, N. Y. 10045

RECEIVED

JUL 31 1979

P. A. V.

ANSWERED.....
ATTENDED TO.....



CHAIRMAN OF THE BOARD OF GOVERNORS
FEDERAL RESERVE SYSTEM
WASHINGTON, D. C. 20551

August 24, 1979

Dear Jim:

Many thanks for your collective kind words on my appointment, however belated the response. It's particularly nice to hear from such professionals in the field. Now that the celebrations are over, the work is beginning-- just think of me when the brickbats begin and I need some good advice.

Best wishes.

Sincerely,

A handwritten signature in cursive script that reads "Paul".

Paul A. Volcker

Mr. James Trees

[REDACTED]
[REDACTED]

[REDACTED]

July 26, 1979

Mr. Paul A. Volcker
President
Federal Reserve Bank of
New York
33 Liberty Street
New York, New York 10045

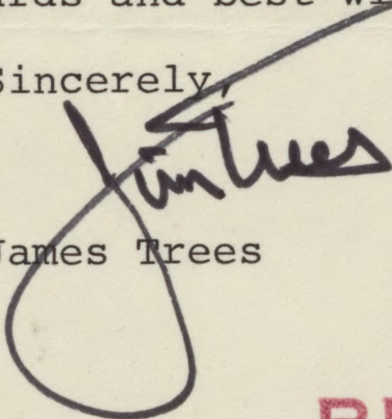
Dear Paul:

My partners, Dick Fischer, Steve Francis, John Watts, and I are jubilant at the news of your nomination to Chairman of the Federal Reserve Board. Rarely, from our little window, have we seen such a well-deserved and desirable choice for leadership in economic policy.

We wish you continued success as you wrestle at this difficult time with the awesome responsibilities of your new job.

Our warmest regards and best wishes,

Sincerely,


James Trees

RECEIVED

JUL 26 1979

P. A. V.

ANSWERED.....
ATTENDED TO.....

August 7, 1979

Mr. William F. Treiber
[REDACTED]

Dear Bill:

Thanks so much for the warm note and the sound advice. One comfort is that we have that little institution in New York that you did so much to nurture. We can only try our best.

Cordially,

Paul A. Volcker

PAV:ccm

WILLIAM F. TREIBER
[REDACTED]
[REDACTED]
[REDACTED]

July 27, 1979

Mr. Paul A. Volcker, President
Federal Reserve Bank of New York
New York, N.Y. 10045

Dear Paul :

It was good to read of your appointment as Chairman of the Federal Reserve Board.

You undertake the post with broad knowledge and experience gained in the country's financial center and in its political capital. You undertake the post with the confidence which the financial world has consistently had in the FRBNY and its chief executive. I hope you bring high qualifications to the job.

With inflation our number one problem you will be in the vortex of national forces and counter-forces. There will be plenty of criticism whatever you do. The best guide in such circumstances will be to do what you think is right -- to do what you think is best for the United States and its people in the long run.

With all best wishes.

Sincerely,

Bill

RECEIVED

JUL 31 1979

P. A. V.

ANSWERED.....
ATTENDED TO.....

August 14, 1979

Dear Robert:

I appreciate so much your warm letter.
I wish I could pretend to know all the answers,
but you know too well that isn't true.

Intuition will carry me so far -- please
do keep in touch and tell me when I seem to be
straying too far.

Best regards,

Paul A. Volcker

Mr. Robert Triffin
Commission Des Communautés
Europeennes
Brussels, Belgium

PAV:ccm

Brussels, le July 26 - 1979

Dear Paul:

"It goes without saying, but it goes still better saying it." This old French proverb could not be more applicable. You obviously know - and even feel - how delighted, overwhelmingly delighted I am to hear of your appointment --- and acceptance. Nobody is better prepared, intuitively as well as intellectually, to assume ^{and courageous} ~~foreful~~ leadership in this field at this juncture (which I'll abstain to qualify). I had expressed this view widely to every body I talked to following Miller's transfer, and found every one - without exception - as enthusiastic as I was.

There is little that I can do to help, but - needless to say also - I'll be glad to do whatever I can, in the spirit you will know from my overfrequent talks and articles, and our too rare meetings and correspondence.

I trust your travels will take you at times to Brussels and give us a chance to compare notes.

With warmest wishes for success,

Cordially,
Robert (Tritter?)
RECEIVED

AUG 8 1979

P. A. V.

ANSWERED _____
ATTENDED TO _____

Dear Robert,
I appreciate so
much your warm
note letter, I wish
I ~~had~~ ^{could} ~~had~~ ^{could}
written to him all the
answers, but you know too well
that isn't true.
Intuition will carry me so
far - please do keep in touch and tell
me when I am to be strongly so far.
Best regards,

August 14, 1979

Dear Dr. Trouvain:

I appreciate the note. I also appreciate the problems, but I can only try my best.

Sincerely,

Paul A. Volcker

Dr. Franz-Josef Trouvain
Chef-Volkswirt Der Deutschen
Bank AG
Grosse Gallusstrasse 10-14
6000 Frankfurt AM Main
GERMANY

DR. FRANZ-JOSEF TROUVAIN
CHEF-VOLKSWIRT DER DEUTSCHEN BANK AG

GROSSE GALLUSSTRASSE 10-14 , 27.7.1979
6000 FRANKFURT AM MAIN

Mr. Paul A. Volcker
President of the
Federal Reserve Bank of New York

33 Liberty Street
New York, N.Y. 10045

Dear Mr. Volcker:

I would like to extend to you my most sincere congratulations on your appointment as Chairman of the Federal Reserve Board. At the same time, I wish you good luck and every success in the accomplishment of the important tasks before you. It is comforting for us non-Americans too - and particularly so for us - to know that such an experienced and independent personality as yourself is at the head of the U.S. Central Bank.

*Dear Mr. —
I appreciate the note.
I also appreciate the
problem, but I can only
try my best. Sincerely yours,*

Sincerely yours,

Franz J. Trouvain

RECEIVED

AUG 8 1979

P. A. V.

ANSWERED.....

ATTENDED TO.....

August 3, 1979

Dear Sandy:

I understand the sighs of relief--now all I have to do is try to justify them. Despite the news stories, I have never found myself walking on water, but I'll try not to drown.

Thanks for writing.

Sincerely,

Paul A. Volcker

Mr. Alexander B. Trowbridge
Vice Chairman
Allied Chemical Corporation
P.O. Box 3000R
Morristown, New Jersey 07960

ALLIED CHEMICAL CORPORATION

P. O. BOX 3000 R

MORRISTOWN, N. J. 07960

ALEXANDER B. TROWBRIDGE
VICE CHAIRMAN

July 30, 1979

The Honorable Paul Volcker
Chairman
Board of Governors
Federal Reserve System
20th and Constitution Ave., N.W.
Washington, D.C. 20551

Dear Paul:

I was one of the many who let out a cheer (and a sigh of relief) when I heard that President Carter had convinced you to take on the Fed chairmanship, and I merely wanted to record my delight over your selection and your willingness to serve. You clearly were the rightman at the right time, and I'm glad you'll be in the right place. I hope the exhilaration factor outweighs the exhaustion factor, and that you can maintain your fine sense of humor throughout.

With best wishes.

Sincerely,

Sandy

A. B. Trowbridge

*Despite the new tower,
I understand the side of relief - now all I have
to do is try to justify them. I have never found
myself walking on water, but I'll try not to drown.
I humbly for country. *humbly**

August 3, 1979

Dear Merlyn:

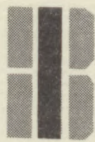
Let's get together soon. Appreciate the note.

Sincerely,

Paul A. Volcker

Mr. Merlyn N. Trued
The Brookings Institution
1775 Massachusetts Avenue, N.W.
Washington, D. C. 20036

The Brookings Institution



1775 MASSACHUSETTS AVENUE N.W. / WASHINGTON D.C. 20036 / CABLES: BROOKINST / TELEPHONE: (202) 797-6000

Advanced Study Program

26 July 1979

Mr. Paul Volcker, President
Federal Reserve Bank of New York
33 Liberty Street
New York, New York 10005

Dear Paul:

I was not at all surprised at the news, but I was greatly pleased and encouraged. You have my warm congratulations and every good wish for doing the job that has to be done. It is going to be quite a challenge and I hope you will call on me whenever you think I can be of assistance. I shall look forward to seeing you in Washington again.

With best personal regards.

Sincerely,

Merlyn N. Trued

RECEIVED

AUG 1 1979

P. A. V.

ANSWERED
ATTENDED TO

August 10, 1979

Dear Palmer:

Many thanks for the note. We can only try our best -- and it's pretty clear we are not tilting at windmills.

Sincerely,

Paul A. Volcker

Mr. Palmer Turnheim
Senior Vice President
The Chase Manhattan Bank, N.A.
One Chase Manhattan Plaza
New York, New York 10015

PAG:ccm

The Chase Manhattan Bank, N.A.
1 Chase Manhattan Plaza
New York, New York 10015

Palmer Turnheim
Senior Vice President



July 25, 1979

Mr. Paul A. Volcker
President
Federal Reserve Bank of New York
33 Liberty Street
New York, New York 10045

Dear Paul:

With the entire financial community I add my sincere congratulations to you on your nomination to become the new Chairman of the Federal Reserve Board.

I can think of no one who is more uniquely qualified for this key position than you.

Your experience and presence in this post should go far in leading the moves to curb inflation and restore some stability to the dollar.

Our very best wishes to you.

Sincerely,

Palmer

already answered?

*Dear Palmer,
Many thanks for the
note. We can only try our
best - ~~but~~ and it's pretty clear
we are not talking at each other.
Sincerely,*

ATTENDED TO



CHAIRMAN OF THE BOARD OF GOVERNORS
FEDERAL RESERVE SYSTEM
WASHINGTON, D. C. 20551

August 8, 1979

Dear Palmer:

I appreciated your note of congratulations
and good wishes. Thanks so much for writing.

Sincerely,

A handwritten signature in cursive script that reads "Paul".

Paul A. Volcker

Mr. Palmer Turnheim
Senior Vice President
The Chase Manhattan Bank, N.A.
One Chase Manhattan Plaza
New York, New York 10015

The Chase Manhattan Bank, N.A.
1 Chase Manhattan Plaza
New York, New York 10015

Palmer Turnheim
Senior Vice President



July 25, 1979

Mr. Paul A. Volcker
President
Federal Reserve Bank of New York
33 Liberty Street
New York, New York 10045

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I can think of no one who is more uniquely qualified for this key position than you.

Your experience and presence in this post should go far in leading the moves to curb inflation and restore some stability to the dollar.

Our very best wishes to you.

Sincerely,

Palmer

RECEIVED
ATTENDED TO



CHAIRMAN OF THE BOARD OF GOVERNORS
FEDERAL RESERVE SYSTEM
WASHINGTON, D. C. 20551

August 8, 1979

Dear Palmer:

I appreciated your note of congratulations
and good wishes. Thanks so much for writing.

Sincerely,

Paul A. Volcker

Mr. Palmer Turnheim
Senior Vice President
The Chase Manhattan Bank, N.A.
One Chase Manhattan Plaza
New York, New York 10015

The Chase Manhattan Bank, N.A.
1 Chase Manhattan Plaza
New York, New York 10015

Palmer Turnheim
Senior Vice President



July 25, 1979

Mr. Paul A. Volcker
President
Federal Reserve Bank of New York
33 Liberty Street
New York, New York 10045

Dear Paul:

With the entire financial community I add my sincere congratulations to you on your nomination to become the new Chairman of the Federal Reserve Board.

I can think of no one who is more uniquely qualified for this key position than you.

Your experience and presence in this post should go far in leading the moves to curb inflation and restore some stability to the dollar.

Our very best wishes to you.

Sincerely,

Palmer

RECEIVED

AUG 1 1979

P. A. V.

ANSWERED.....
ATTENDED TO.....

August 6, 1979

Dear Bill:

Delighted to hear from you - we'll try our best.

Best regards,

Sincerely,

Paul A. Volcker

Mr. William Nelson Turpin
[REDACTED]
[REDACTED]

WILLIAM NELSON TURPIN
[REDACTED]
[REDACTED]

July 26, 1979

Dear Paul,

Let me join the throng congratulating you -
and the country, the Federal Reserve System, and the
President - on your elevation. There could not
have been a better choice & I am delighted.

My best to Alan & Peter.

Yours,
Bill

RECEIVED

JUL 31 1979

P. A. V.

ANSWERED.....

ATTENDED TO.....

FEDERAL RESERVE BANK OF NEW YORK

NEW YORK, N.Y. 10045

AREA CODE 212 791-6173

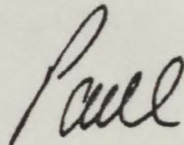
PAUL A. VOLCKER
PRESIDENT

August 1, 1979

Dear Doctor Tzimas:

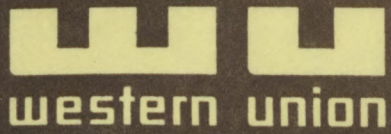
Many thanks for your telegram of
congratulations. All the Volckers appreciate
it!

Sincerely,



Paul A. Volcker

Dr. Nicholas Tzimas
[REDACTED]
[REDACTED]



Telegram

TIB610(2046)(4-077976S207)PD 07/26/79 2044
ICS IPMMTZZ CSP
2123407278 TDMT NEW YORK NY 3 07-26 0844P EST
PMS PAUL VOLCKER AND FAMILY, DLR

[REDACTED]

[REDACTED]

MOST SINCERE CONGRATULATIONS

TZIMAS

NNNN

184285-B

U

August 9, 1979

Dear Mr. Uchiyama:

Many thanks for your letter and your expression of confidence. I shall try to justify it--and would certainly want to see the strong relations between our countries maintained.

Yours sincerely,

Paul A. Volcker

Mr. Yoshitada Uchiyama
Managing Director
The Industrial Bank of
Japan Limited
Marunouchi, Tokyo
JAPAN

The Industrial Bank of Japan, Limited

(NIPPON KOGYO GINKO)

Marunouchi, Tokyo, Japan

ESTABLISHED
1902

CABLE ADDRESS
KOGIN TOKYO

YOSHITADA UCHIYAMA
MANAGING DIRECTOR

August 1, 1979

Mr. Paul A. Volcker
Chairman
Federal Reserve System
20th St. and Constitution
Avenue
N. W., D.C. 20551
U. S. A.

Dear Mr. Volcker:

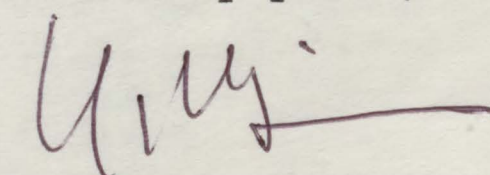
I was very pleased to hear of your recent appointment as Chairman of the FRB. Prior to this, I had been somewhat apprehensive as to who would take over such important responsibilities. I am convinced that you are the right person for this job at this time. On this very happy occasion, please allow me to extend my heartfelt congratulations to you and to wish you the best of success as the central figure not only in the U.S. sector but also in the world financial scene.

I am sure that you will make best use of the wide experiences you have acquired so far as an expert of the international monetary system, and will contribute greatly to both economic and financial stability in the U.S.

Availing myself of this opportunity, I enclose herewith our latest annual report. I hope it will be of some help to you.

With my warmest regards,

Sincerely yours,



Yoshitada Uchiyama
Managing Director

*I am Mr. —
Many thanks for
your letter, and your
expression of confidence.
I shall try to justify
it — and should certainly
want to see the strong
relations between our
country maintained.
YU/ek*

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
1979 AUG - 7 PM 10: 10
RECEIVED
OFFICE OF THE CHAIRMAN

August 23, 1979

Dear Bob:

Many thanks for your note--and the best thing you can do, as you implied, is helping all of us keep in touch. We need your insights and judgment, and that of your colleagues--and not least your understanding when the brickbats begin!

All the best.

Sincerely,

Paul A. Volcker

Mr. Robert P. Ulin
Vice Chairman
Conference of Business Economists
c/o Mobil Corporation
150 E. 42nd Street
New York, New York 10017

PAV:tb



Conference of Business Economists

Chairman
KENNETH H. MILITZER
American Telephone & Telegraph Co.
P. O. Box 2016
New Brunswick, New Jersey 08903

Vice Chairman
ROBERT P. ULIN
Mobil Corporation
150 E. 42nd Street
New York, New York 10017

Secretary-Treasurer
GEORGE W. JAMES
Air Transport Association
1709 New York Avenue, NW
Washington, DC 20006

Immediate Past Chairman
EDMUND A. MENNIS
Security Pacific National Bank
P. O. Box 60400, Terminal Annex
Los Angeles, California 90060

July 27, 1979

Mr. Paul A. Volcker
President
Federal Reserve Bank of New York
33 Liberty Street
New York, New York 10045

Dear Paul:

This is just one more note to add to many you have received, but it's personal and very sincere. I feel sure the Federal Reserve System and our country will benefit from your appointment as Chairman. My congratulations, and my admiration also for your willingness to assume these heavy responsibilities.

Please let me know if there is anything I can do to be helpful to you or the Board. As you know, several of us in the Conference of Business Economists have regular contacts with Board members and staff, but we can always do more.

Sincerely,

Robert P. Ulin

mlp

*Dear Bob -
Many thanks for
your note - and the best
thing you can do is you
simplified, is helping all of us
keep in touch. We need your insight &
judgment and that of your
colleagues - and your
understanding when the
backlash begins!
All the best,*

RECEIVED

JUL 30 1979

ANSWERED
ATTENDED TO

August 17, 1979

Mr. Franz H. Ulrich
Chairman of the Supervisory Board
Deutsche Bank AG
Königsallee 45
D-4000 Düsseldorf
Federal Republic of Germany

Dear Mr. Ulrich:

I appreciate your note and congratulations
on my appointment. I know that I can use some of that
good luck -- but will do my best to restore stability
in any event.

Sincerely,

Paul A. Volcker

PAV:pg

FRANZ H. ULRICH
CHAIRMAN OF THE SUPERVISORY BOARD
DEUTSCHE BANK AG

KÖNIGSALLEE 45
D-4000 DÜSSELDORF

27th July, 1979

Dear Mr. Volcker,

I am very pleased to learn of your nomination as Chairman of the Board of Governors of the Federal Reserve System in Washington and congratulate you most cordially on this great event. Please accept my best wishes of good luck and every success in your new sphere of responsibility.

Yours sincerely,

*Dear Mr. Ulrich,
I appreciate your note
and congratulate on my
appointment. I know that I
can do my best to restore stability
in my country. Sincerely,
Paul A. Volcker*

P. A. Volcker

Mr. Paul A. Volcker
Chairman
Board of Governors
FEDERAL RESERVE SYSTEM

Twentieth Street and
Constitution Avenue,
Northwest

Washington D. C. 20551

USA

August 16, 1979

Dear Werner:

Many thanks for the note. I can only try to make your present job easier from this direction -- but you know it won't be so easy!

My best to both of you.

Sincerely,

Paul A. Volcker

Dr. Werner Ungerer
Auswartiges AMT
Postfach 11-48
D-5300 Bonn 1
Germany

PAV:ccm

Dr. Werner Ungerer

AUSWÄRTIGES AMT

Bonn, 7th August, 1979

Postfach 11-48

D-5300 Bonn 1

Dear Mr. Volker

The news of your nomination as Chairman of the Board of the U.S. Federal Reserve System have also reached Bonn. I, therefore, should like to send you a few lines to congratulate you on your new appointment and to wish you success and fortune in your new office.

It is good to know that a personality of such ample experience in monetary matters as you has been nominated. We, in Bonn, are especially happy that the new Chairman is not only a monetary expert but also a good friend of the Federal Republic of Germany.

I often think back of my post in New York and the many times I had the pleasure of meeting you. Here, in Bonn, I am directing the Foreign Ministry division dealing with the European Communities, OECD, GATT, IMF, world-wide economic and monetary questions, nuclear energy, space, science and technology and environmental problems. It is an interesting group of topics involving much work but also insuring that it will never be boring.

I hope to see you again when you come to Bonn - which certainly you will.

Sincerely

RECEIVED

AUG 14 1979

H. A. V.

ANSWERED

TO

Werner

Ungerer

*Dear Werner -
Many thanks for the note
I can only try to make your
recent job easier from this
direction - but you know it won't
be so easy! My best to both of you
sincerely*

August 17, 1979

Mr. Richard P. Urfer
Senior Vice President
Atlantic Capital Corporation
40 Wall Street
New York, New York 10005

Dear Dick:

I appreciate your note, and the offer of help.

I'll need lots.

All the best.

Sincerely,

Paul A. Volcker

PAV:pg

Atlantic Capital
Corporation

Richard P. Urfer
Senior Vice President

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

1979 AUG 16 AM 10:59

RECEIVED
OFFICE OF THE CHAIRMAN



40 Wall Street
New York, N.Y. 10005
(212) 363-4388

August 13, 1979

The Honorable Paul A. Volcker
Chairman
Federal Reserve Board
20th & Constitutional Ave. N/W
Washington, D.C. 20551

Dear Mr. Chairman:

My heartiest congratulations on your appointment and confirmation as Chairman of the Federal Reserve Board. Yours is one of the few appointments to high office in recent years that has been received with unanimous enthusiasm by the financial communities here and abroad. I have heard many very complimentary comments from my colleagues in Europe about you since your appointment.

I wish you great success in your responsibilities at the Federal Reserve. I am proud that I had the opportunity of working with you several years ago and if there is any information that I or my colleagues at Deutsche Bank might be able to provide to you, please do not hesitate to contact me.

Kindest personal best wishes,

Sincerely,

Richard P. Urfer

*Dear Dick,
I appreciate your
note, and the offer of
help. I'll need both.
all the best*

RPU/kb

September 18, 1979

Dear Mr. Venedikian:

I appreciate your letter on my appointment and monetary policy. I am glad to have your thoughts.

Sincerely,

Paul A. Volcker

Mr. Harry M. Venedikian
Faculty Member - Lecturer
New York University
P.O. Box 525
Woodside, New York 11377

PAV:sep

Harry M. Venedikian,
P.O.B. 525
Woodside, NY 11377

New York, Aug 1, 1979 JMJ_SJ

Mr. Paul A. Volker,
Chairman,
Federal Reserve Bank
Washington DC

Allow me to express my warmest and sincerest congratulations for the well earned position of Chairman of the Federal Reserve Bank.

I wish to you a bright and shining key position to a world of success and complete happiness.

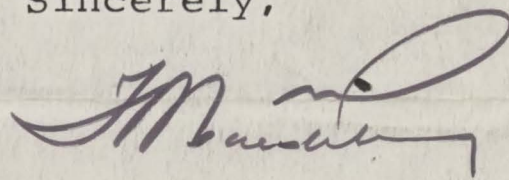
I am confident that your wise judgments will help to beat our chronic inflation and stabilize the cheap and low interest rates which are accelerating the velocity of the rate of the inflation.

Britain has increased its prime lending rate to 15.50% and we are starting to see their inflation rate abated

Perhaps I may suggest a moderate increase of our Fed Funds rate to 12 9/16% this increase will help to lessen inflation's continued rise and firm the Dollar's rate.

I am available for any technical idea exchanges you may wish to have with me, and looking forward in hearing from you,

Sincerely,



Harry M. Venedikian
Faculty Member - Lecturer
New York University,
New York.

*Dear Mr. Volker -
I appreciate your
letter on my appointment
of monetary policy. I am
glad to have your thoughts.*

August 7, 1979

Dear Bob:

Many thanks for the warm note. I don't for a moment underestimate the difficulties--all I can do is try.

Sincerely,

Paul A. Volcker

Mr. Robert Van Buren
Chairman of the Board
Midlantic National Bank
744 Broad Street
Newark, New Jersey 07101

Midlantic National Bank
744 Broad Street
Newark, N.J. 07101
(201) 266-6764

MIDLANTIC

Robert Van Buren
Chairman of the Board

July 30, 1979

Mr. Paul A. Volcker
President
Federal Reserve Bank of New York
33 Liberty Street
New York, New York 10045

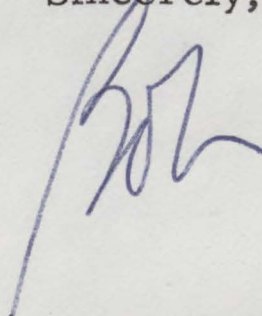
Dear Paul:

It was a pleasure for me to learn of the magnificent compliment that has been paid to you by President Carter in selecting you to be Chairman of the Federal Reserve Board. With the critical need to bring inflation under control, it is difficult for me to remember when the responsibilities of this position have been more awesome and meaningful for the future of the United States. I am well aware of the considerable pressures that you will be asked to endure, but feel certain that those of us in the banking world will be comforted by the knowledge of your dedication and capability.

Obviously we will miss you here in the Second District, but I do want to pass along my warmest good wishes to you as you assume this significant undertaking.

With best wishes,

Sincerely,



RECEIVED

JUL 31 1979

P. A. V.

ANSWERED

ATTENDED TO

August 3, 1979

Dear Ray:

Thanks so much for your note. All I can say is I know the problems, and all we can do is chip away at them with the help of many others.

Regards,

Sincerely,

Paul A. Volcker

Mr. Raymond Van Houtte
President
Tompkins County Trust Company
Ithaca, New York

Tompkins County Trust Company

ITHACA, NEW YORK

RAYMOND VAN HOUTTE
PRESIDENT

July 30, 1979

Dear Paul,

Congratulations on your appointment as Chairman of the Board of Governors of the Federal Reserve System.

Although I personally was extremely pleased with your appointment, it would appear that my feelings are shared by thousands of other bankers and the world financial community.

The challenge today is awesome; however, your underlying philosophy and strength will enable you to persuade the Board to act in the best interests of the country. I look forward to visiting with you during the next visit to Washington of our delegation from the New York State Bankers Association.

Again, congratulations and best wishes for personal satisfaction in this new position of responsibility.

Kind regards,

Ray Van Houtte

*Dear Ray,
I couldn't do
much for you yet.
All I can say is
know the problems,
and all we can do
is dig away at
them with the help of
many others.
Regards,*

August 10, 1979

Dear Mr. Verlander:

You are kind to write, and it was nice to meet you on Friday.

Fred has told me something of that fishing--a dangerous thing to tempt me with!

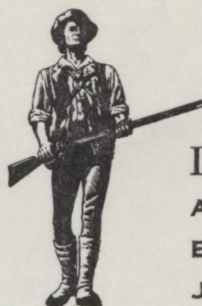
Sincerely,

Paul A. Volcker

Mr. W. Ashley Verlander
President
American Heritage Life
American Heritage Life Building
Eleven East Forsyth Street
Jacksonville, Florida 32202

American Heritage Life

W. ASHLEY VERLANDER
PRESIDENT



INVESTMENT CORPORATION
AMERICAN HERITAGE LIFE BUILDING
ELEVEN EAST FORSYTH STREET
JACKSONVILLE, FLORIDA 32202

August 6, 1979

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
1979 AUG -9 PM 11:27
RECEIVED
OFFICE OF THE CHAIRMAN

The Honorable Paul A. Volcker
Chairman
Board of Governors of the Federal
Reserve System
Washington, District of Columbia 20551

Dear Chairman Volcker:

It was certainly a great pleasure meeting you Friday at Fred Schultz's swearing in ceremony.

J. E. Davis and I went up for two purposes; one to see the ceremony of our former director of American Heritage and the other, hopefully to meet the newly appointed chairman. We were successful on both accounts.

Your appointment has certainly been highly acclaimed as one of the President's best appointments and we are particularly pleased with it.

If at anytime we can be of any help in this part of the country, give us a call. Also J. E. has a great lake filled with fish who would love to test your abilities.

Kindest personal regards,

WAV:cd

*Dear Mr. Verlander
You are kind to write, and
it was nice to meet you on
Friday.
Fred has told me something
of that fishing - a dangerous
thing to tempt me with!
Tempt*

August 16, 1979

Dear Governor Vincent:

Many thanks for your note, and I can only share your wishes about our mutual relationship.

Sincerely,

Paul A. Volcker

The Honorable O. Ola. Vincent
Governor
Central Bank of Nigeria
P.M.B. 12194
Tinubu Square
Lagos

PAV:sep



THE GOVERNOR

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

1979 AUG 13 PM 12:08

RECEIVED
OFFICE OF THE CHAIRMAN

CENTRAL BANK OF NIGERIA

P. M. B. 12194,
TINUBU SQUARE,
LAGOS.

31st July, 1979.

Hon. Mr. Paul Volcker,
Chairman,
Federal Reserve System,
Washington D.C. 20551,
U.S.A.

Dear Mr. President,

I write to offer you our warmest congratulations and best wishes on your appointment as the Chairman of the Board of Governors of the Federal Reserve System. We wish you a happy and successful tenure of this high office.

We look forward to the prospects of strengthening further the cordial relations between our two institutions and our countries.

With kindest personal regards,

Yours sincerely,

Ola Vincent
O. Ola. Vincent,
GOVERNOR.

*Dear Governor
Many thanks for your
note, and I can only share
your wishes about our
mutual relationship*

August 20, 1979

Dear Emil:

The nicest thing about this job is hearing from family and friends too long out of touch.

Give my best to Kathryn and Elsa--and just remember me when the brickbats begin.

Sincerely,

Paul A. Volcker

P.S. I occasionally try trout in the Au Sable, but it's a little difficult now.

Mr. Emil Voelcker
[REDACTED] [REDACTED]

Amable

July 29, 1979.

Dear Paul,

My heartiest congratulations to your recent appointment.

It must be a wonderful feeling to have reached the very summit of your chosen career and to know that you are now in a position to do something vital which can help all of us in these stressful times.

I have just finished sending a congratulatory note to your Mother who has been good enough to keep us advised of family activities each Christmas.

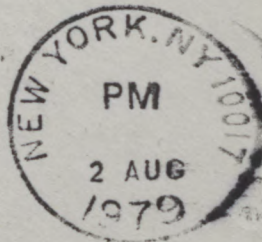
Wife Kathryn and sister Elsa join me in sending best wishes.

Sincerely,

Amil

Amable

Dear Emil,
The nicest thing about this job is being from family & friends too busy out of town. Give my best to Kathryn and just remember me when the holidays begin. Love,
P.S. I occasionally trust in the Amable but it's a little difficult now.



Mr Paul A Volcker
151 East 79 St
New York City
NY 10021

E VOELCKER

[REDACTED]
[REDACTED]

August 8, 1979

The Honorable Berndt Von Staden
Ambassador of the Federal Republic
of Germany
4645 Reservoir Road, N.W.
Washington, D. C. 20007

Dear Berndt:

I appreciate your note--and, from where I sit, even more,
the close relationships between our countries that you have done so
much to strengthen. I can only try to do my part.

Sincerely,

Paul A. Volcker

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1-003193C207 07/26/79 TLX DIPLOGERMA WSH NYAA
01 WASHINGTON DC JULY 26

THE HONORABLE PAUL A. VOLCKER
PRESIDENT FEDERAL RESERVE BANK
33 LIBERTY STREET
NEW YORK NY 10045

DEAR MR. VOLCKER,

IT IS WITH GREAT PLEASURE THAT I HEAR THE NEWS
OF YOUR APPOINTMENT AS CHAIRMAN OF THE BOARD OF GOVERNORS
OF THE FEDERAL RESERVE SYSTEM PLEASE ACCEPT MY SINCERE
CONGRATULATIONS.

AS HEAD OF THIS IMPORTANT INSTITUTION YOU WILL BE
CONFRONTED WITH MANY DIFFICULT AND FAR REACHING DECISIONS
ON MONETARY MATTERS MANY OF WHICH WILL BEAR INTERNATIONAL
IMPLICATIONS. I AM CONFIDENT THAT YOUR PROFESSIONAL SKILL
AS WELL AS YOUR LIFELONG EXPERIENCE WILL HELP YOU IN
THE ACCOMPLISHMENT OF THIS TASK.

SINCERELY

BERNDT VON STAEDEN

AMBASSADOR OF THE FEDERAL REPUBLIC OF GERMANY

08:07 EST

MGMCOMP MGM

RECEIVED

JUL 30 1979

P. A. V.

ANSWERED.....

ATTENDED TO.....

TO REPLY BY MAILGRAM, SEE REVERSE SIDE FOR WESTERN UNION'S TOLL - FREE PHONE NUMBERS

FEDERAL RESERVE BANK OF NEW YORK

NEW YORK, N.Y. 10045

AREA CODE 212 791-6173

PAUL A. VOLCKER
PRESIDENT

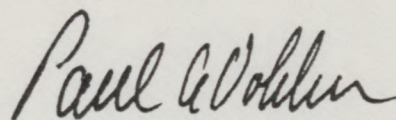
August 6, 1979

Dear Robert:

I wish I could take you along!

Thanks so much for all your tangible good
works--and your best wishes.

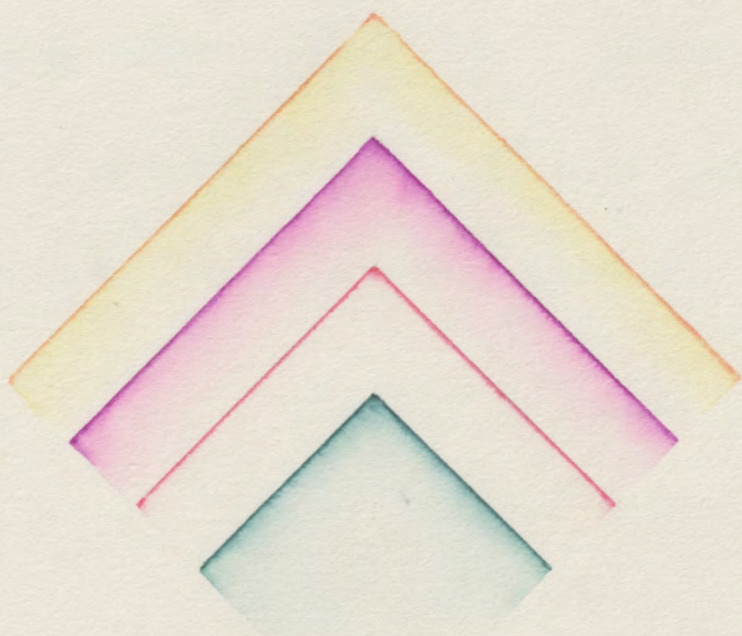
Sincerely,



Paul A. Volcker

Mr. Robert Viespi

[REDACTED]
[REDACTED] [REDACTED]




Dear Mr. Volcker,

May I join in the chorus of praise
and offer you my sincere congratulations -

I should also like to state that it
has been a privilege to be involved in
the preparing of your lunch.

Robert Viiespi
Chef Officers Dining Room



RECEIVED

AUG 3 1979

ATTENDED TO.....

©1979 Claude Saunders

2

August 27, 1979

Dear Mr. Vranopoulos:

I appreciate the warm note from one of our distinguished New York "Alumni".

We shall try our best to deal with all those difficult problems.

Sincerely,

Paul A. Volcker

Mr. Michael Vranopoulos
General Manager
Ionian and Popular Bank of Greece
Athens, Greece

PAV:sep

IONIAN AND POPULAR BANK OF GREECE

THE GENERAL MANAGER

Athens, August 10, 1979

Mr. Paul Volcker,
Chairman
Federal Reserve Bank
of New York
NEW YORK

Dear Mr. Volcker,

I have been delighted by your choice as the new Chairman of the Federal Reserve Board.

Wishing you success in your new position, please accept many sincere congratulations for this choice from an alumnus of the FED in New York, who has ample experience of your warm hospitality.

Sincerely yours,
Michael Vranopoulos

General Manager

RECEIVED

AUG 21 1979

P. A. V.

ANSWERED _____
ATTENDED TO _____

Dear Mr. V
I appreciate your the
warm note from our distinguished
member. New York always
We shall try our best to
deal with all those difficult
problems.
Sincerely,

Could not find
any personnel file
on this name. Ed.
have been seen
help
APV