

CONGRATULATORY LETTERS

~~(Drafts of responses attached)~~

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Cadwalader, Wickersham
& Taft
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NY 10005
2. Bill Monroe and
Betty Dukert
NBC
Washington, DC
3. Arthur Ross
[REDACTED]
NY 10011
- 4.. Peggy Whedon, Producer
Issues and Answers
ABC News
1124 Connecticut Ave, NW
Washington, DC 20036
5. I.W. Burnham II
[REDACTED]
NY
6. Jack Carlson, National Assoc. of
Exec VP Real Estate Brokers
1025 Vermont Ave, NW
Washington DC 20005
7. A.J. Ashe (277 Park Ave.,
Sr. VP NY)
B.F. Goodrich Co.
8. R.E. Gut (100
E. Schneider Wall St.)
Credit Suisse
9. Norbone Berkeley, Jr.
Chemical Bank
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NY 10005
10. Tom Killefer
[REDACTED]
NY 10005
11. Michael Sumichrast
Staff VP & Chief
Economist
National Assoc. of Home
Builders
12. Robert P. Mayo
President
FRB Boston
13. Willis J. Winn
President
FRB Cleveland
14. Anthony Terracciano
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15. Robert Baldwin
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NY 10005 & Moore)
17. Peter Ladd Gilsey
18. Richard Hambro
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19. Lawrence K. Roos
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22. John Sagan (1345 Ave of
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78. James D. Wolfensohn

79. Mrs. Henry Hartman
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80. Jerry Janssen
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*no letter
PAU was to
see on 8/24.
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B/G
- 29. Emmett J. Rice
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- 30. William H. Wallace
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- 31. Paul A. Schosberg
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- 32. David Eastburn
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FRB Philadelphia
- 33. Tore Browaldh
Vice Chairman
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151. Stephen F. Temmer
President
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741 Washington, St.
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152. I.A. Long
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Kingshighway at Southwest
St. Louis, Missouri 63139
153. Robert P. Ulin
Vice Chairman
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178. Berndt Von Staeden
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180. Lewis T. Preston
President
Morgan Guaranty Trust Co.
23 Wall St.
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181. Richard Helms
[REDACTED]
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182. Ernest H. Weinwurm
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195. Mr. William C. Freund
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196. Jeanmaxime Leveque
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Francial Credit
Commercial De France
*Cable
replies
says
L. B. ...
8/27/66*
197. Mr. Mark T. Sheehan
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516. Joachim Stresemann

[REDACTED]
[REDACTED]

517. Ron Wittreich

518. Paul Jeanty
Deputy Chairman
Samuel Montagu & Co., Ltd.
114 Old Broad St.
London EC2P 2HY
ENGLAND

519. Dr. Werner Ungerer
Postfach 11-48
D-5300 Bonn 1

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



CONTINENTAL BANK

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO • CHICAGO, ILLINOIS 60693

July 26, 1979

ROGER E. ANDERSON
CHAIRMAN OF THE
BOARD OF DIRECTORS

Dear Paul:

The President could not have made a better choice!

Your background and experience, and the esteem in which you are held in the financial community, both here and abroad, give you the highest qualifications for the Chairmanship.

I extend to you my very best wishes for success in a very difficult position at a very difficult time.

Sincerely,

The Hon. Paul Volcker
President
Federal Reserve Bank of New York
33 Liberty Street
Federal Reserve P.O. Station
New York, New York 10045

RECEIVED

AUG 2 1979

P. A. V.

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

Whittaker

Whittaker Corporation
10880 Wilshire Boulevard
Los Angeles, California 90024
213/475-9411

Joseph F. Alibrandi, President

July 26, 1979

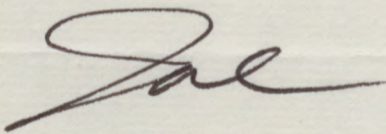
Mr. Paul A. Volcker, President
Federal Reserve Bank of New York
Federal Reserve Post Office Station
New York, New York 10045

Dear Paul:

Congratulations on your appointment. I'm glad they picked somebody with tremendous stature (both physical and talent) because that job is certainly going to require it. There has never been a time when the challenges and problems facing the Fed have been as huge and complex as they are right now.

It should go without saying that I not only wish you the very best but that if there is ever any way I can assist you, please don't hesitate to call on me.

Best personal regards,



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AUG 2 1979

P. A. V.

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

CHEMICALBANK

20 Pine Street
New York, NY 10005

David E. Bodner
Senior Vice President

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

August 2, 1979

Dear Paul:

A slightly belated note to offer my congratulations and best wishes on your appointment as Chairman. I am sure you must find the voluminous praise that has been heaped upon you and your selection at once very satisfying but, also slightly embarrassing. Given the brickbats that generally go with that job, however, I don't suppose you will have to suffer this as a long term problem. Considering the nature of the economic problems you are walking into, I have to say that you have not only my best wishest but, also my sympathy.

West best personal regards,

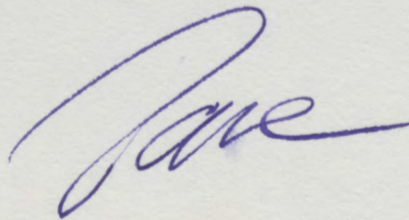
Yours sincerely,

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AUG 6 1979

P. A. V.

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



LAW OFFICES
BROWNSTEIN ZEIDMAN AND SCHOMER
SUITE 900

1025 CONNECTICUT AVENUE, N. W.
WASHINGTON, D. C. 20036

July 25, 1979

PHILIP N. BROWNSTEIN
PHILIP F. ZEIDMAN
MORTON W. SCHOMER
PERRY C. AUSBROOK
ARTHUR I. CANTOR
DAVID M. F. LAMBERT
JOHN F. DIENELT
DONALD A. KAUL
DARYL A. NICKEL
KENNETH G. LORE
PETER J. KLARFELD
THOMAS C. EVANS
BARRY P. ROSENTHAL
ELEANOR R. LEWIS
DAVID J. BUTLER
MARGARET P. CRENSHAW
JOHN J. MURPHY
MARK R. DAVIS *
ARTHUR J. SALZBERG *
ANDREW BRANZ
STEPHEN B. BUTLER
SUSAN E. DUVALL
H. BRET LOWELL
MELVYN N. KLEIN
OF COUNSEL

TELEPHONE
202-457-6500

TELECOPIER
202-457-6573

TWX
710-8229772

CABLE ADDRESS
CAVEAT-WSH.

WRITER'S DIRECT DIAL NUMBER

(202) 457-6516

* ADMITTED IN CALIFORNIA ONLY

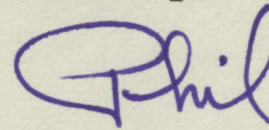
Mr. Paul A. Volker
President
Federal Reserve Bank
of New York
33 Liberty
New York, New York

Dear Paul:

The best piece of news coming from the White House recently has been your nomination. It almost renews my faith, or perhaps it is more apt to say it nearly makes me a born again Carter supporter.

In any event, I wish you well in your new undertaking and look forward to your return to Washington. Hopefully, when the dust settles we can get together for lunch. As you can tell, I am confident confirmation will be automatic.

Sincerely,



Philip N. Brownstein

RECEIVED

AUG 2 1979

P. A. V.

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

JOSEPH W. BARR

HOUYHNHNM FARM
HUME, VIRGINIA 22639
TELEPHONE 703/364-2482

734 FIFTEENTH STREET, N. W., SUITE 707
WASHINGTON, D. C. 20005
TELEPHONE 202/638-7676

July 30, 1979

The President
The White House
Washington, D. C. 20500

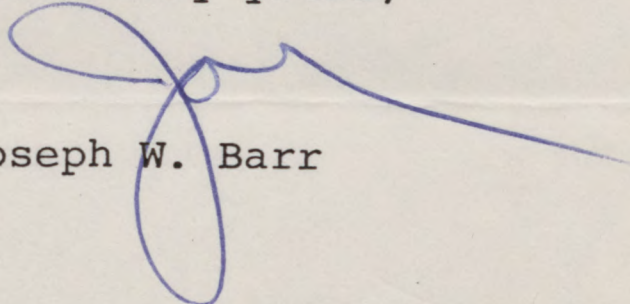
Dear Mr. President:

Your decision to nominate Paul Volcker as Chairman of the Federal Reserve Board is wonderful news! As one of your early supporters and an ex-Secretary of the Treasury (Lyndon Johnson) I can assure you that Paul is the very best.

We served together in the Treasury in the Kennedy and Johnson years, so I have had an opportunity to form my opinion at a very close range. He is a skilled and highly professional practitioner of federal finance in both its domestic and its international application. He knows the Fed, the Treasury, the Congress, and most of the financial leaders in the United States and the world. His judgment is sound, and above all, he is a wonderful human being.

You have my congratulations and my thanks on this appointment.

Faithfully yours,


Joseph W. Barr

cc: Hon. Paul Volcker ✓
Mr. Jack Watson

RECEIVED

AUG 3 1979

P. A. V.

ANSWERED.....

ATTENDED TO.....



FEDERAL RESERVE BANK
OF DALLAS

ERNEST T. BAUGHMAN
PRESIDENT

August 1, 1979

DALLAS, TEXAS 75222

Dear Paul,

The worldwide response to your nomination as Member and Chairman of the Board of Governors brings to mind the regional response to a message carried by another Paul, name of Revere, in another uncertain time. Hopefully, the "rallying of the troops" to address inflation will be as sustained and successful as the call to duty in that earlier time.

I wish you well and am very pleased that you agreed to "lead the troops". Please call on me at any time I can be of assistance.

Sincerely,

Ernest T. Baughman
President

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

RECEIVED

AUG 9 1979

A. V.

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

THOMAS H. BENNETT

██████████
██████████
██████████

August 1, 1979

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

Dear Mr. Volcker:

Along with many bankers and other concerned Americans who have been watching the fruits of their labor being eaten away by an economic cancer, I hasten to send my personal congratulations to you on being nominated to fill the recently created vacancy of Chairman of the Federal Reserve System.

Fighting "inflation" must continue to be our country's #1 effort regardless of which political party is in control. Your statement before the Senate Banking Committee that this is your top priority is commendable and most gratifying.

Recently, I too made a similar commitment. The enclosed news release will provide some background information about my decision to take early retirement in order to devote full time working on this problem, having developed a comprehensive program which I truly believe can help us as a nation put our economic engine back on the track. Over the past six months, I have been visiting many businesses and organizations to learn what programs they have, if any, and their relative effectiveness. Unfortunately, while there is much desire, there is too much tokenism and lack of coordination and the results of my research have convinced me even more of the need for and the benefits of a program which I call "Community MAP".

While you probably do not recall meeting me at a small informal luncheon for bankers from New York's southern tier that was held in Binghamton a year or two ago, I well remember your remarks about inflation at that time. I am now anxious to try to go to work on this problem and am writing to ask for your assistance by learning about the program so that I can feel I am working with you and have your endorsement.

RECEIVED

AUG 6 1979

P. A. V.

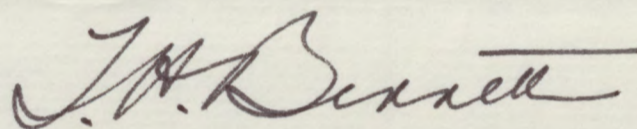
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ATTENDED TO.....

2.

After the dust of change has settled down and you have a chance to catch your breath, I would like very much to meet with you at your convenience to provide you with the details about MAP and how it can help to change many of the complaining spectators in this critical game into active participants.

Looking forward to hearing from you, and again with congratulations and best wishes, I am

Sincerely,

A handwritten signature in cursive script, appearing to read "J. A. Bennett". The signature is written in dark ink and is positioned to the right of the typed word "Sincerely,".

Removal Notice



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Document type: newspaper article

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Author(s):

Title: Bennett Retires from First National

Date: November 3, 1978

Journal: Ithaca Journal

Volume:

URL:

Federal Reserve Bank of St. Louis

<https://fraser.stlouisfed.org>

Charles L. Brown
Chairman of the Board



AT&T

American Telephone and
Telegraph Company
195 Broadway
New York, N.Y. 10007
212 393-1000

Dear Paul

We have not met since I was
in the job of Chief Financial Officer
here. But I enjoyed your company
then and I join many others in
congratulating you and the country
on your appointment.

Good luck to you - please call
if I can be of any help -

Sincerely

Charlie Brown

7/27/79

HARRY P. BARRAND, JR.
[REDACTED]
[REDACTED]
[REDACTED]

Mr. Paul A. Volcker, President
The Federal Reserve Bank of New York
38 Liberty Street
New York, N. Y. 10038

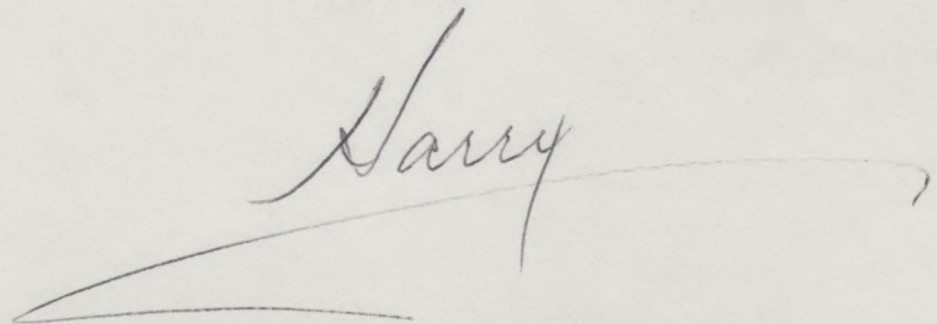
Dear Paul,

The announcement of your appointment as Chairman of the Federal Reserve Board is most welcome in these days of otherwise unsettling news on the national economic and financial scenes!

I should like to add my congratulations and best wishes to the myriad of others from your many friends and admirers.

With best regards,

Sincerely yours,



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AUG 2 1979

P. A. V.

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

JACK F. BENNETT

July 27, 1979

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

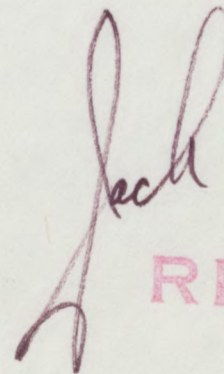
Dear Paul,

Congratulations! I grieve for your pocketbook but am encouraged for the Country's future.

These days Al Ullman is playing a large role in my life as I suspect he will in yours in the coming months. Audrey Ullman has prevailed upon us to cooperate with her by becoming one of the sponsors of her efforts to chair the first of what she hopes will become a traditional series of events in Washington; namely, an annual Ambassadors' Ball. She has arranged the first of these in Washington on the evening of September 18th at 6:30 p.m. and as a sponsor, I will be hosting one of the tables. It is expected that either the new U.K. Ambassador or the Saudi Ambassador, or possibly both, will be at my table. Shirley and I would be delighted if you and Barbara could also join us.

While the affair is dubbed "a Ball," I understand that in fact there will be very little dancing but that there will be some form of floor show after the food.

Best regards,



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JUL 30 1979

P. A. V.

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

National Gallery of Art

Washington, D.C. 20565

Office of the Director

July 30, 1979



Dear Paul:

The best news in a long time!

Not only is the nation lucky to get you in the job for which you are preéminently qualified, but we are lucky, too, to have you both back in Washington.

The National Gallery has almost doubled in size since the days of your avuncular trusteeship, and we look forward to having you come by.

What is more, I have been serving on the Federal Reserve's art advisory committee for some years now, and talked them into hiring a professional curator, which has worked out very well.

With warmest congratulations, and all good wishes,

Sincerely,

J. Carter Brown
Director

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

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AUG 6 1979

P. A. V.

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

Mr. Joseph R. Coyle

[REDACTED]
[REDACTED]

August 9, 1979

Dear Paul;

Congratulations.

Wishing you success and
victory in the battle against inflation.

Best regards
Joe

RECEIVED

AUG 13 1979

P. A. V.

ANSWERED.....

ATTENDED TO.....



MARINE MIDLAND BANK

140 BROADWAY • NEW YORK, N. Y. 10015

July 31, 1979.

JAMES A. CATALANO
VICE PRESIDENT

Dear Paul:

Congratulations and/or comisserations.

You certainly have your work cut out for you; we are equally certain that you are the one who can do the best job possible.

Keep your periscope up and beware of the Georgia xenophobes.

Regards,

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AUG 2 1979

P. A. V.

ANSWERED

ATTENDED TO

JACOB K. JAVITS
NEW YORK

United States Senate

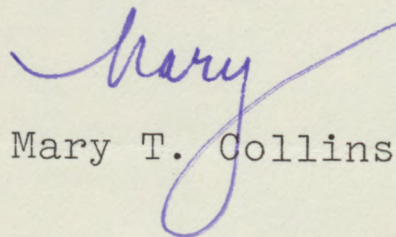
WASHINGTON, D.C. 20510

July 30, 1979

Dear Mr. Volcker:

I was quite thrilled to receive the news of your appointment as Fed Chairman. Many, many congratulations and best wishes!

Sincerely,



Mary T. Collins

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

Foremost Maritime Corporation

32 BROADWAY
NEW YORK, N.Y. 10004

JAMES S. C. CHAO
PRESIDENT

TELEPHONE
(212) 943-2335

August 3, 1979

Mr. Paul A. Volcker
Chairman
Federal Reserve Board
c/o Federal Reserve Bank
of New York
33 Liberty St.
New York, N. Y. 10045

Dear Mr. Volcker:

May I have the privilege to join one of many to extend my hearty congratulations to you on your recent appointment.

Not only does this country but also the whole world economy need a very strong helmsman in our Federal Reserve Board. The entire world is grateful and encouraged by your accepting this new assignment. You deserve all the credit.

Personally, I still vividly remember our chats during the Community Leader Meeting to which you invited myself and others on September 24, 1976. Since then, the economic situation changed so much but one thing that never changed is how much I enjoyed your articles and speeches frequently published in the magazines and newspapers. Many in both this country and others like myself share and support your unique views especially in monetary policy.

I realize your tight schedule; however, hopefully, I will be able to have the chance to visit you in Washington, D.C. when you get everything settled.

Best personal regards.

Sincerely yours,

James S. C. Chao
Capt. James S. C. Chao
M.B.A.; D.C.S.

RECEIVED

AUG 6 1979

P. A. V.

JSC:c1

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

THE GUARDIAN LIFE INSURANCE COMPANY
OF AMERICA

201 PARK AVENUE SOUTH, NEW YORK 10003

GEORGE T. CONKLIN, JR.
CHAIRMAN OF THE BOARD & CHIEF EXECUTIVE OFFICER

July 31, 1979

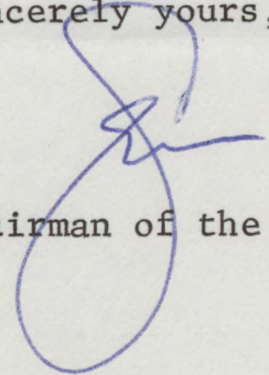
Mr. Paul A. Volcker
President
Federal Reserve Bank of New York
33 Liberty Street
New York, N.Y. 10005

Dear Paul:

Amid all the disheartening news that has beset us in recent years, the one encouraging development has been your nomination for the Chairmanship of the Federal Reserve Board.

I am aware of the great personal sacrifice which must have been entailed in your decision to accept this nomination, and I just wanted to express my deepest appreciation for your willingness to take on this important responsibility for the good of our country.

Sincerely yours,


Chairman of the Board

GTC:lr

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AUG 2 1979

P. A. V.

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

Dayton Hudson Corporation

777 Nicollet Mall
Minneapolis, Minnesota 55402

Executive Offices



August 2, 1979

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

Dear Paul:

By now I am sure you need one more congratulatory letter about as much as you need an increase in the money supply! I do, however, want you to know how terribly pleased I am for the nation and for Dayton Hudson Corporation that you have been chosen to head the Federal Reserve. The nation gets you, and we're able to hang on to Bruce MacLaury as a corporate director. Seriously, if ever there was a man for the time and the job, it obviously is you. I wish you the very best in carrying out your crucial assignment.

I also am very hopeful that you will be able to continue as a trustee of the Rockefeller Foundation. We badly need you as a trustee. As you well know there are very few good ones.

All the best.

Yours,

K. N. Dayton

KND:ec

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AUG 7 1979

ANSWERED
ATTENDED TO.....

Members
New York Stock Exchange
American Stock Exchange

Shelby Cullom Davis & Co.

Investment Bankers
70 Pine Street
New York, N. Y. 10005

Telex 17-1738
Telephone 212-425-3212
Cable Address Shelcudav

July 26, 1979

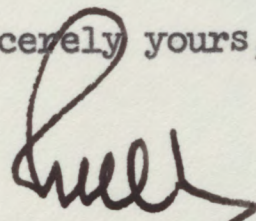
Dear Paul -

I am delighted with your appointment - and I know the Swiss bankers are happy too!

The years ahead will not be easy but they are crucial for our nation and for the free world - and you have the intelligence, and will, and staying power to put things right again.

With warmest regards,

Sincerely yours,



Shelby Cullom Davis
Chairman

RECEIVED

JUL 30 1979

P. A. V.

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

MORGAN STANLEY INTERNATIONAL

Incorporated

1251 Avenue of the Americas

New York, N. Y. 10020

July 27, 1979

The Honorable Paul Volcker
President
Federal Reserve Bank of New York
33 Liberty Plaza
New York, New York

Dear Paul:

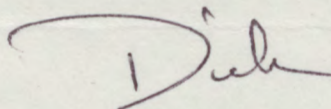
This is a belated note of congratulations on your recent voting record at the FOMC--which I said I would send to you, belated or not, when we saw you at the Metropolitan Museum--and a very prompt note of congratulations on your move to the Chairmanship. In the latter case, the congratulations are due even more to the President, who showed very good judgment in this instance. I am sure that you must view the move with mixed feelings; but I always thought it was inevitable.

As for the voting record, it is not unrelated to the great sense of reassurance that the market shows in your appointment. All of us in the financial community wish you well in being able to stick to it through the troubled times ahead.

I might add that both your record and your appointment reflect most honorably on the Federal Reserve Bank of New York, for which we alumni are pleased and gratified.

Good luck to you and to Barbara.

Sincerely,



Richard A. Debs
President

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AUG 2 1979

P. A. V.

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



NEW YORK UNIVERSITY
A private university in the public service

Graduate School of Business Administration
100 TRINITY PLACE, NEW YORK, N.Y. 10006
(212) 285-6200

William R. Dill, Dean

July 31, 1979

Dear Paul:

Congratulations on what has been one of the few pieces of good news coming out of Washington in recent weeks. All of us who know you at GBA are very pleased.

Sincerely,

William R. Dill

Mr. Paul Volcker
33 Liberty Street
New York, New York 10045

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AUG 2 1979

P. A. V.

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



SECURITY NEW YORK STATE CORPORATION

J. WALLACE ELY
Chairman

July 31, 1979

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

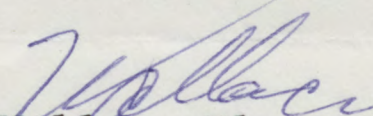
Dear Paul:

I was indeed excited and pleased although not surprised at your appointment to Chairman of the Federal Reserve Board. I cannot think of a more important and responsibility laden office nor anyone more qualified than you.

Despite my "assaults" on the Federal Reserve for its spotty performance as commercial bank regulators, I have always been one of its staunch supporters when it comes to monetary policies.

Good luck and my very best wishes.

Sincerely,


Wallace Ely

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AUG 6 1979

P. A. V.

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



GIRARD BANK

Girard Plaza
Philadelphia PA 19101
Tel (215) 585-2170

WILLIAM B EAGLESON JR
*Chairman of the Board
and President*

July 30, 1979

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

Dear Paul:

I share fully the pleasure which is being expressed in the financial community around the world about your nomination to become Chairman of the Board of Governors. The job is a critical one for the future of our country, and clearly there is no one as well qualified as you are to fill it. I know that you can count on the support of the entire banking community during the difficult times ahead.

Congratulations again, and all good wishes.

Sincerely,

RECEIVED

AUG 2 1979

P. A. V.

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



Central Penn National Bank

PHILADELPHIA, PA. 19103

ROBERT P. FECHTEL
EXECUTIVE VICE PRESIDENT

215-854-3148

August 1, 1979

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

Dear Paul:

Congratulations on your recent appointment as Chairman of the Federal Reserve System. I fully agree with all of the expressions of opinion I have read about in the press or heard over radio and TV regarding what seems to be the unanimous opinion that President Carter has found an especially well qualified nominee for the challenging job at the Fed. I hope that you will have the very best of luck with your new responsibilities and that you will receive a great deal of satisfaction from a job that I am sure will be well done.

Please do not hesitate to let me know if there is any way I might be helpful to you at anytime.

Sincerely,

Robert P. Fechtel

RPF/jtm

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AUG 6 1979

P. A. V.

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



FIRST CITY
BANCORPORATION
OF TEXAS, INC.

J. A. ELKINS, JR.
Chairman of the Board

July 26, 1979

The Honorable Paul Volcker
Federal Reserve Bank of New York
33 Liberty Street
New York, N.Y. 10015

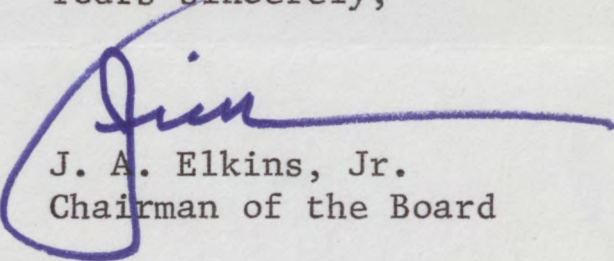
Dear Paul:

By now you surely know how enthusiastically received has been your appointment as Chairman of the Federal Reserve. It was sincerely one response which I could give to the newspapers as the Number One best man for the job in all the country. Your taking it is certainly a great service to the entire United States which should certainly be appreciated by all of us.

Any support or help which we can provide will be considered a real pleasure and privilege.

With best wishes and kindest regards,

Yours sincerely,


J. A. Elkins, Jr.
Chairman of the Board

JAEJr:le

RECEIVED

JUL 30 1979

P. A. V.

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

THOMAS L. FARMER

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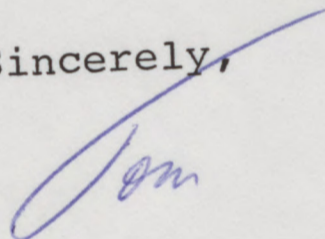
August 1, 1979

Dear Paul,

I am delighted that you are moving
back to Washington and look forward to con-
tinuing our longstanding collaboration.

Best regards.

Sincerely,



TLF:wrw

The Hon. Paul A. Volker, Chairman
Federal Reserve Board of New York
33 Liberty Street
New York, New York 10045

RECEIVED

AUG 6 1979

P. A. V.

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

DKFM. DR. WOLFGANG ERNDL

*Vorsitzender des Vorstandes
der Österreichischen Länderbank*

*A-1011 Wien,
Am Hof 2, Tel. 6624 3130*

July 30, 1979

Mr. Paul A. Volcker
President

Federal Reserve Bank of New York

N e w Y o r k

Dear Mr. Volcker:

I was delighted to learn about your nomination as Chairman of the Federal Reserve Board and I would like to take this welcome opportunity to congratulate you.

I recall with great pleasure the very interesting conversations we had at this year's IMC-meeting in London and I therefore fully agree with our friends in the national and international banking community that President Carter took the right step in selecting you to head the U.S. Central Bank.

We all feel that although it will not be an easy task to direct your country through the times of pressure and uncertainty for the dollar, it gives us a lot more confidence to see a man of your depth of experience of domestic and international banking and monetary affairs in this position.

Needless to say that I sincerely hope for another opportunity to exchange views with you and I shall always be glad to be of service to you.

Looking forward to meeting you again and wishing you success.

RECEIVED

Very truly yours,

AUG 9 1979

P. A. V.

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

Wolfgang Erndl

Burroughs Corporation



FEDERAL AND SPECIAL SYSTEMS GROUP

7726 Old Springhouse Road • McLean, Virginia 22102

July 31, 1979

Honorable Paul A. Volcker
President
Federal Reserve Bank of New York
New York, New York 10045

Dear Paul:

By now I am sure you have already seen the attached articles - and probably many more - concerning your nomination by the President to be Chairman of the Federal Reserve Board.

I was delighted to hear of your selection and want to send you my warmest wishes for every success in this most vital position.

Congratulations and warmest regards always!

Sincerely,

James C. Fletcher

Attachment

RECEIVED

AUG 6 1979

P. A. V.

ANSWERED
ATTENDED TO

RECEIVED

AUG 6 1979

MILTON FRIEDMAN

P. A. V.

ANSWERED.....

ATTENDED TO.....

July 31, 1912

Dear Paul:

My condolences to you on your "promotion".

I am delighted for the country at your accession to the chairmanship but sympathetic with respect to the difficulties & frustrations that you are doomed to face.

You have, however, one great advantage & consolation. Your predecessors have, most unfortunately on every other count, left records that it will not be difficult to improve on!

The years 1930 - 1933 aside, & perhaps also 1920 and 1921, there has never been both a greater need and a greater opportunity for the System to render a major service to the nation by a courageous & steady policy of monetary restraint, exercised gradually & moderately.

As you know, I do not believe that the System can rise to that challenge without a major change in its method of operation.

My very best wishes to you for success in producing more chips & those results.

Yours
Milton

MAURICE R. FORMAN
[REDACTED]
[REDACTED]

July 31, 1979

Mr. Paul A. Volcker
Federal Reserve Bank of New York
Federal Reserve Station
New York, New York 10045

Dear Paul:

Congratulations on becoming Chairman of the
Federal Reserve Bank.

You are so ably suited for this job that it
makes me feel more secure that the central bank of
the United States is in good hands.

All my very best wishes to you and your family.

Sincere regards,

Maurice

Maurice R. Forman

MRF:efg

RECEIVED

AUG 7 1979

P. A. V.

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

NEW COURT SECURITIES CORPORATION

ONE ROCKEFELLER PLAZA
NEW YORK, N. Y. 10020
CABLE ADDRESS: NEWCOURSEC

July 30, 1979

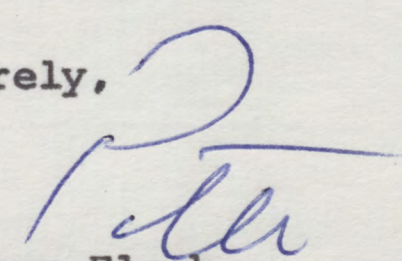
Mr. Paul A. Volcker, Chairman
The Federal Reserve Bank
33 Liberty Street
New York, New York 10004

Dear Paul:

May I express to you my best wishes upon your appointment as Chairman of the Federal Reserve Board. This appointment is not only a source of satisfaction to your many friends but a source of great relief to all of us in this country and abroad who feel that weak government is threatening our economy and our currency. May it be given to you to stem the tide.

With respectful regards and warm wishes.

Sincerely,


G. Peter Fleck

GPF:mg

RECEIVED

AUG 7 1979

P. A. V.

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



WAYNE STATE UNIVERSITY

COLLEGE OF LIBERAL ARTS

DETROIT, MICHIGAN 48202

DEPARTMENT OF ECONOMICS

August 1, 1979

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

Dear Paul:

Like many others, I was delighted to learn that President Carter nominated you to serve as Chairman of the Board of Governors of the Federal Reserve System.

I believe that the President has chosen very wisely in selecting someone with your extraordinary abilities and unique background to guide this nations' monetary policy in these perilous times. You and your colleagues must succeed in restoring a sense of stability in the economy and a feeling of confidence for the future for our sake and for the sake of many others on this globe.

Congratulations and best wishes on your appointment to this high office.

Sincerely,

David Fand
Professor of Economics

RECEIVED

AUG 9 1979

F. A. V.

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

/sb

AMERICAN INTERNATIONAL GROUP, INC.

70 PINE STREET
NEW YORK, N. Y. 10005

OFFICE OF
MAURICE R. GREENBERG
PRESIDENT

August 6, 1979

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

Dear Paul:

I was in Hong Kong recently when the announcement was made of your appointment as Chairman of the Federal Reserve Board.

The international financial circles responded very favorably to your appointment, as it is good for our country and the world. Those who considered you were astute in their selection.

Please do accept my every good wish for your continued success.

Sincerely,

RECEIVED

Handwritten signature

AUG 9 1979

P. A. V.

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

mrg:r

01-588 2851.

41, BISHOPSGATE,
LONDON, EC2P 2AA.

CEAH/JB.

26th July 1979.

Mr. Paul Volcker,
President,
Federal Reserve Bank of New York,
33 Liberty Street,
New York, N.Y. 10005.
United States of America.

Dear Paul,

I first heard of your appointment on the radio yesterday evening and I feel I must write, first of all to congratulate you, and secondly, to say what a sense of relief it gave me and I know thousands of other people from all over the world.

What marvellous news it is and how thoroughly well deserved.

I can only finish by wishing you every possible success.

Yours ever,

Charles Hambro

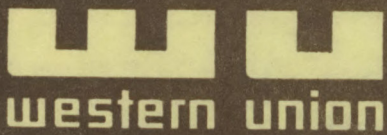
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AUG 7 1979

P. A. V.

ANSWERED.....

ATTENDED TO.....



Telegram

YSB024 (1056) (4-0205505207) PD 07/26/79 1054

ICS IPMMTZZ CSP

2122887778 IDMT NEW YORK NY 25 07-26 1054A EST
PMS PAUL VOLCKER PRESIDENT RPT DLY MGM, DLR
FEDERAL RESERVE BANK OF NEW YORK 33 LIBERTY ST
NEW YORK NY 10005

MANY CONGRATULATIONS ON YOUR NEW APPOINTMENT WE AT HAMBROS ARE ALL
THRILLED AND SEND YOU EVERY GOOD WISH FOR A SUCCESSFUL TIME IN
WASHINGTON. REGARDS

RICHARD HAMBRO

[REDACTED]
[REDACTED]

NNNN

RECEIVED

JUL 26 1979

P. A. V.

ANSWERED.....

ATTENDED TO.....

THE BANK OF JAPAN

TOKYO

MASARU HAYAMI
EXECUTIVE DIRECTOR

CPO BOX 203
TOKYO, 100-91
TEL. 279-1111

July 27, 1979

Dear Mr. Volcker,

I should like to extend to you my most sincere congratulations upon your appointment to the Chairman of the Federal Reserve Board. If my memory serves me correctly, I first had the privilege and honour of working with you in the early 70's in London. As the then Chief Representative in Europe of our Bank, I took part in the early discussions which were held there on the problems confronting the old international monetary system. I have ever since been deeply impressed by your leadership and determination in solving such complicated international monetary problems, and I regard the coordinated action of last November 1 as being one of the most remarkable achievements your leadership has brought about. Thus, I am firmly convinced that your appointment to the Chairman is indeed one of the best news the world financial circles could ever have hoped for.

Last but not least, I should like to thank you very much for the assistance you have accorded our Bank during the past four years as the President of the New York Federal Reserve Bank.

Hoping for the ever continuing close cooperation between our two institutions, and wishing you all the success for the future, I remain,

Sincerely yours,

M. Hayami

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

RECEIVED

AUG 6 1979

P. A. V.

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

The Prudential Insurance Company of America
Prudential Plaza, Newark, New Jersey 07101

Frank J. Hoenemeyer
Executive Vice President

Prudential

August 3, 1979

Dear Paul:

Congratulations on your nomination.
It is the best thing that's happened to the
financial world in a long, long time. For
your sake, as well as the country's, I wish
you every success.

Best regards.

Sincerely,

Frank

Mr. Paul A. Volcker
President
Federal Reserve Bank
of New York
Federal Reserve
P. O. Station
New York, New York 10045

RECEIVED

AUG 6 1979

P. A. V.

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

CHASE MANHATTAN MORTGAGE AND REALTY TRUST

307 Falmouth Road, Hyannis, Massachusetts 02601

ADAM C. HECK
Vice Chairman

July 26, 1979

Dear Paul,

Just a note to congratulate you and to wish you every success in your new job. Certainly, no one is better qualified to give a boost to this country's sagging economic position than are you. I just don't understand how Jimmy Carter ever had the acumen to make such an intelligent decision. It's the first positive thing he's done in a long time.

Best regards and again my sincerest good wishes.

Cordially,

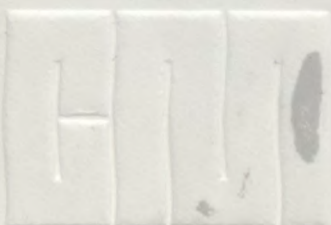
Artie

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JUL 30 1979

P. A. V.

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



RICHARD HELMS

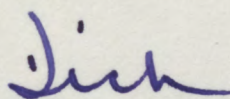
July 25, 1979

Dear Paul:

Warmest and heartiest congratulations! The Stock Market has given you a big send-off today, which is more than can be said about its reaction to other recent events. The country will be well served with you at the head of the Federal Reserve system, and that after all is what really counts. As a friend of Bill Martin and Arthur Burns, may I say without sounding gratuitous that you are a worthy successor. Good luck!

With warm regards,

Cordially,



Richard Helms

4649 - Garfield St. NW
Wash. DC 20007

The Honorable Paul A. Volcker
President
Federal Reserve Bank of New York
New York, New York 10045

RECEIVED

JUL 30 1979

ANSW.
ATTENDED TO.....

**JOHN E. HORNE
AND ASSOCIATES**

SUITE 1100 • 1101 CONNECTICUT AVE., N. W. • WASHINGTON, D. C. 20036

July 27, 1979

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

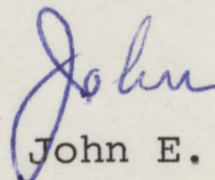
Dear Paul:

With much pride and satisfaction I will soon address you as Chairman. As you know, it has been my desire and belief for several years that eventually you would accept that position.

No doubt it is a sacrifice for you to do so. However, it is good for the Country and indeed the non-Communist world that you will do so.

The President could not have made a better selection. I wish you much success and satisfaction.

Very sincerely,


John E. Horne

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AUG 2 1979

P. A. V.

ANSWERED

ATTENDED TO

THE AMERICAN COUNCIL ON GERMANY

680 FIFTH AVENUE
NEW YORK, N.Y. 10019
(212) 397-0076

August 9, 1979

HON. JOHN J. McCLOY
CHAIRMAN

RICHARD M. HUNT
PRESIDENT

WALTER EBERSTADT
TREASURER

JOSEPH KASKELL
COUNSEL

DAVID KLEIN
EXECUTIVE DIRECTOR

SARA ANN FAGIN
SECRETARY

The Honorable Paul A. Volcker
President
Federal Reserve Bank of New York
33 Liberty Street
New York, New York

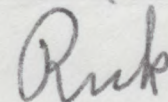
Dear Paul:

I just wanted you to know how pleased I was to know that you are now the Chairman of the Federal Reserve Board. I think the President has made a superb appointment and I was especially happy to see your quick endorsement by the Congress and the press. Even most of my colleagues at Harvard have applauded your appointment (see the enclosed Harvard Summer Crimson) and I read the typically acid and partisan words of J.K. Galbraith as a mild form of praise for a fiscal conservative like yourself.

I hope we will continue to see you on various occasions of the American Council.

With best wishes,

Sincerely,



Richard M. Hunt

Enclosure a/s

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AUG 13 1979

P. A. V.

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

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Document type: newspaper article

**Pages
Removed:**

Author(s): Scott A. Kripke

Title: Experts Say Volcker Is Conservative

Date: July 27, 1979

Journal: The Harvard Crimson

Volume:

URL:

Federal Reserve Bank of St. Louis

<https://fraser.stlouisfed.org>



PUERTO RICO BANKERS ASSOCIATION

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

July 31, 1979

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

Dear Mr. Volcker:

¡FELICITACIONES!

It was with great joy that Irene and I learned of the news of your new appointment. Quite frankly, we immediately thought about how Jimmy must have felt about it.

Although I am sure you will have very little spare time from here on, remember there is a standing invitation for you to come back and try another fishing expedition, but this time in one of our small lakes. Of course, Jimmy must come along to try again the "tostones" and "rice and beans".

¡Mucho éxito y mucha suerte!

Cordially,

JOSE RIVERA JANER
Executive Director

P. S. How about a World Record: having a F. R. B. President in Puerto Rico in one year and then as Chairman the next year. We'll love it!

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AUG 13 1979

P. A. V.

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



CONTINENTAL BANK

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO • CHICAGO, ILLINOIS 60693

July 26, 1979

HERBERT E. JOHNSON
SENIOR VICE PRESIDENT

Dear Paul:

I was very pleased to see the announcement of your appointment to Chairman of the Federal Reserve System. I know you will bring a strength, leadership, and wisdom in direction to the banking system that it has needed for a long time. The immediate favorable response in all major markets certainly indicates you have the strong support of the financial community.

Please let me know if there is any way in which I can lend support to your new challenge.

Sincerely,

HEJ:LAA

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

RECEIVED

AUG 2 1979

P. A. V.

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

SAMUEL MONTAGU & CO. LIMITED
(INCORPORATING DRAYTON)

PAUL JEANTY
DEPUTY CHAIRMAN

114 OLD BROAD STREET
LONDON EC2P 2HY
(G. P. O. BOX 525)
TELEPHONE: 01-588 6464

Mr. Paul A. Volker,
Chairman,
Federal Reserve Bank,
33 Liberty Plaza,
New York, N.Y. 10006.
U.S.A.

7th August 1979.

Jean Paul.

On my return from holiday, I wanted to write this brief letter to congratulate you on your new appointment and to send you all my best wishes.

I shall not be going to the I.M.F. meetings this year but I do hope to see you in the near future either in London or Washington.

With best regards,

Yours sincerely,

Paul

RECEIVED

AUG 14 1979

P. A. V.

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



Established 1836

Incorporated 1865

THE ONEIDA

NATIONAL BANK and TRUST COMPANY
of Central New York UTICA, NEW YORK

H. RUSSELL JOHNSON
CHAIRMAN OF THE BOARD

July 26, 1979

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

Dear Paul:

I am very happy to read of your change in title as Chairman of the Federal Reserve Bank.

We in the banking profession and also in this great country, are very fortunate to have you accept this responsibility. The best of luck to you in the years ahead and I know we will all sleep more comfortable and securely knowing that you are at the head of the United States Financial picture.

Sincerely,

H. Russell Johnson
Chairman Of The Board

HRJ/maf

RECEIVED

JUL 30 1979

P. A. V.

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

RESERVE BANK OF AUSTRALIA



SYDNEY

27 July 1979

Dear Paul,

The top job at the Fed in Washington is a tough one, and you have placed us all in your debt by agreeing to take it on.

May I offer warm personal congratulations and good wishes?

It goes without saying that we shall, all the more in your regime, do what we can to work constructively with the Fed.

Regards

Harry M Knight

Harry M Knight

RECEIVED

AUG 8 1979

P. A. V.

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

MURRAY KYGER

[REDACTED]
[REDACTED]

August 2, 1979

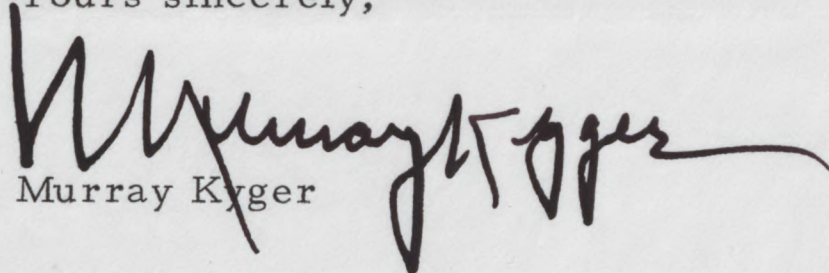
Mr. Paul A. Volcker
President
Federal Reserve Bank of
New York
New York City, N. Y. 10045

Dear Paul:

It was both pleasing and reassuring to see you nominated as Chairman of the Board of Governors of the Federal Reserve System, and I see from today's Wall Street Journal that your nomination has been cleared by the Senate Banking Committee.

With every good wish.

Yours sincerely,


Murray Kyger

MK/11

RECEIVED

AUG 6 1979

P. A. V.

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

GULF AND OCCIDENTAL INVESTMENT COMPANY S.A.

7, AVENUE KRIEG
GENEVA, SWITZERLAND

SHAREHOLDERS :

ABU DHABI INVESTMENT AUTHORITY
CREDIT INDUSTRIEL ET COMMERCIAL
QATAR NATIONAL BANK
UNITED STATES TRUST COMPANY
INTERNATIONAL CORPORATION

POSTAL ADDRESS :
P. O. BOX 218
CH - 1211 GENEVA 17
TELEPHONE : 022 / 46 46 11
TELEX : 27 048
CABLES : GOIC GENEVA

Geneva, 2 August 1979
NK:pp

Mr. Paul A. Volcker
Chairman designate
Board of Governors. Federal Reserve System
c/o Federal Reserve Bank of New York
33 Liberty Street
New York, N.Y. 10045

U.S.A.

Dear Paul,

May I put in writing how much I admire your decision to accept the chairmanship of the Federal Reserve Board, and how intensely I hope your action will help to finally anchor the world economy in calmer waters.

As the markets showed, confidence in competence counts, and it is difficult to add to the tribute you thus so deservedly received. Let me only add that I remain as available as in the past whenever you think I can be useful.

With best wishes and kindest regards,

*Yours
Nicolas*

Nicolas Krul

RECEIVED

AUG 8 1979

P. A. V.

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

The World Bank

Tokyo Office: Kokusai Building, Room 908, 1-1, Marunouchi 3-chome, Chiyoda-ku, Tokyo 100, Japan
Telephone—(03)(214) 5001 • Cable Address—INTBAFRAD TOKYO

July 26, 1979

The Hon. Paul A. Volcker
President
Federal Reserve Bank
33 Liberty Street
New York, N.Y. 10045
U. S. A.

Dear Honorable Volcker:

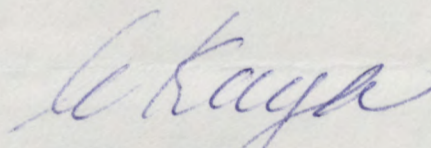
It is with my great pleasure that I learn of the White House's announcement of your appointment as the Chairman of the Federal Reserve Board. I would like to extend to you my best wishes for your every success in this important position.

At the same time allow me to reiterate my highest appreciation and thanks for your support, cooperation and courtesy extended to us during my past assignment in the Embassy of Japan in Washington, D.C. between 1971 and 1975.

Waiting to have a honor of meeting you again in the near future, please accept, Mr. Volcker, my sincere congratulations and best wishes. Mrs. Kaya also sends you her best regards.

With my best wishes,

Sincerely yours,



Akira Kaya
Director
World Bank Tokyo Office

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AUG 6 1979

P. A. V.

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

Headquarters: Washington, D.C., U.S.A.

FLORIDA INSTITUTE OF TECHNOLOGY

MELBOURNE, FLORIDA

32901

OFFICE OF THE PRESIDENT

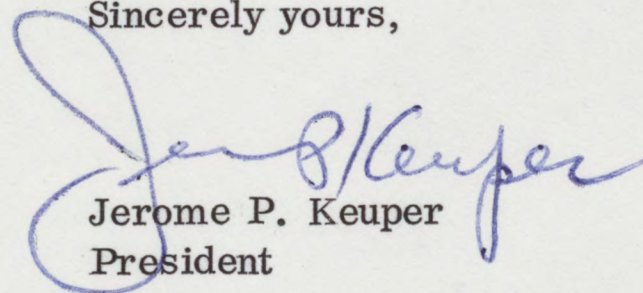
July 26, 1979

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

Dear Mr. Volcker:

I was extremely pleased over your appointment by President Carter as Chairman of the Board of Governors of the Federal Reserve System and wish to extend my heartiest congratulations and very best wishes. The Federal Reserve, and indeed our country, is fortunate to be able to draw upon the talents and experience of individuals such as yourself, and you may be sure of my full support in the days ahead.

Sincerely yours,



Jerome P. Keuper
President

(Director, Federal Reserve Bank
of Atlanta-Jacksonville Branch)

JPK:ag

RECEIVED

AUG 1 1979

P. A. V.

ANSWERED.....

ATTENDED TO.....

Kai Jacob Klasen
Abteilungs-Direktor
in der
Bank für Handel und Industrie AG

Uhlandstraße 9-11
1000 Berlin 12
Telefon (0 30) 3 19 69 89

July 30, 1979
kla/br

Mr. Paul Volcker
Chairman
Federal Reserve Bank of New York
33 Liberty Street

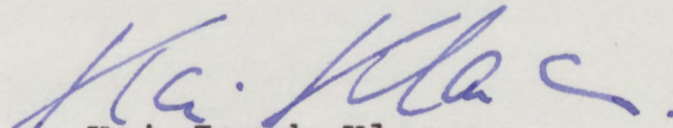
New York, N. Y. 10045

Dear Mr. Volcker:

To hear the news that you are nominated by the president as the new chairman of the Federal Reserve Board was a great pleasure for me. I send you my heartiest congratulations for this honorable and difficult new job. I am deeply convinced that you are exactly the best choice for this task. The international trust in the value of the dollar will be strengthened. Your name is furthermore a guaranty for a close and effective monetary cooperation between our both countries.

I hope to see you again either in the States or in Germany and once more all my best wishes.

With regards yours,


Kai Jacob Klasen

RECEIVED

AUG 6 1979

P. A. V.

ANSWERED

ATTENDED TO

Privat: Berliner Straße 29 · 1000 Berlin 31 · Telefon (0 30) 87 38 15



WOODWARD KINGMAN
EXECUTIVE VICE PRESIDENT

CROCKER NATIONAL BANK

TRUST AND INVESTMENT DIVISION

111 SUTTER STREET, SAN FRANCISCO, CALIFORNIA 94104

July 26, 1979

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

Dear Paul:

News of your appointment was one of the most heartening developments in a long time, and I wanted to say how grateful we all are for your willingness to take on this Chairmanship of the Federal Reserve at a time when your particular talents are needed so much.

It has been quite a few years since I had the privilege of working with you in the first Nixon administration, and it is good to know that you will be back in Washington in these critical times.

With all the best wishes in your new responsibility,

Sincerely,

Woodward Kingman

WK:typ

RECEIVED

JUL 30 1979

P. A. V.

ANSWERED

ATTENDED TO

THE AMERICAN COUNCIL ON GERMANY

680 FIFTH AVENUE
NEW YORK, N.Y. 10019
(212) 397-0076

July 26, 1979

HON. JOHN J. McCLOY
CHAIRMAN

RICHARD M. HUNT
PRESIDENT

WALTER EBERSTADT
TREASURER

JOSEPH KASKELL
COUNSEL

DAVID KLEIN
EXECUTIVE DIRECTOR

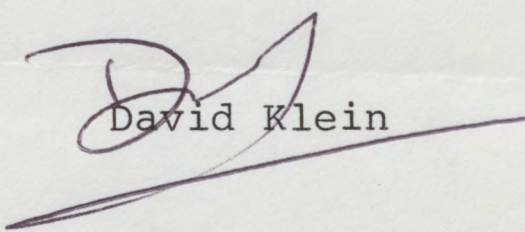
SARA ANN FAGIN
SECRETARY

The Honorable Paul A. Volcker
President
The Federal Reserve Bank of
New York
33 Liberty Street
New York, New York

Dear Paul:

At last Jimmy Carter made one right decision
-- appointing you Chairman of the Federal Reserve
Board. It is so well deserved! And as a concerned
citizen of this republic; I am not only pleased,
I feel much more secure. Anne joins me in sending
our sincerest congratulations and best wishes for
much success.

Sincerely,


David Klein

RECEIVED

JUL 30 1979

P. A. V.

ANSWERED

ATTENDED TO

GEORGETOWN UNIVERSITY
WASHINGTON, D.C. 20057

BANKERS FORUM

(202) 625-3003

SCHOOL OF BUSINESS ADMINISTRATION
SCHOOL OF FOREIGN SERVICE
SCHOOL FOR SUMMER AND CONTINUING EDUCATION

July 27, 1979

Mr. Paul A. Volcker
President

Federal Reserve Bank of New York
33 Liberty Street
New York, New York 10045

Dear Paul:

It may be difficult for you to appreciate how gratified your many friends were to learn of your designation as Chairman of the Federal Reserve Board. There is bound to be turbulence in the months ahead to test both courage and technical skill. I hope it will help you to know that you have our support and best wishes as you face the uncertainties ahead.

Sincerely,

Sam

Samuel I. Katz, Director
Bankers Forum

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AUG 6 1979

P. A. V.

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

OVERSEAS
PRIVATE
INVESTMENT
CORPORATION

1129 20th Street, N.W.
Washington, D.C. 20527
Telex-OPIC Wsh 89-2310



Office of the President

August 2, 1979

Honorable Paul A. Volcker
Chairman-Designate
Federal Reserve Bank of New York
33 Liberty Street
New York, New York 10045

Dear Paul:

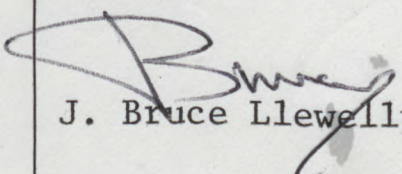
Just a short note to congratulate you on your recent appointment by President Carter to head the Federal Reserve Board. Since you and I have known each other for quite some time, I have no doubt that you will do more than an outstanding job as the head of the Fed. However, I did not know until today that you were the Treasury Department's representative on OPIC's Board from 1971 to 1974, so, it is obvious that your association with a fine organization such as this can only lead to bigger and better things.

However, I do have one reservation and maybe one doubt. If you remember, the last time we met was on the Eastern Shuttle to New York that sat on the runway for 2½ hours and, at approximately 8 p.m. you, along with others, demanded a return to the terminal and debarked. However, being made of much sterner stuff, I hung on and arrived in New York at 11:45 p.m. while, I am sure, you had already been asleep for hours. That one moment of failure can be resolved and I am happy to know that you're in charge of the country's monetary system.

When you come to Washington and have some time, please give me a ring.

Again, my best regards and sincere best wishes.

Sincerely,


J. Bruce Llewellyn

RECEIVED

AUG 7 1979

ANSWERED
ATTENDED TO.....

Dominion Securities

Post Office Box 21
Commerce Court South
Toronto Canada M5L 1A7
Telephone 362-5711

DOMINION SECURITIES LIMITED

D. H. Ward
F. H. Logan
A. S. Fell
G. S. Dembroski
J. B. Pitblado
M. H. Wilson
C. R. Younger
G. M. Black
D. L. Erwood

July 26, 1979.

Mr. Paul Volcker,
Chairman,
The Federal Reserve Board,
c/o The Federal Reserve Bank of New York,
33 Liberty Street,
New York, N.Y. 10045

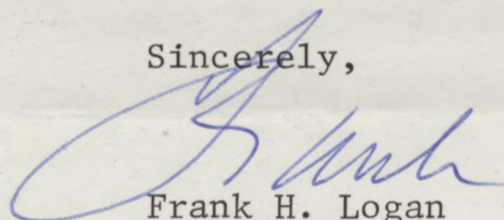
Dear Paul,

Congratulations on your appointment to the position of Chairman and best wishes for continued success. All of your friends are delighted!

Our Economist's Department in an internal memorandum prompted by your selection stated "the choice could not have been better." These sentiments are widely shared both here and abroad.

I look forward to our next meeting for the opportunity to wish you well in a less formal way.

Sincerely,



Frank H. Logan
Chairman

FHL.bn

RECEIVED

AUG 1 1979

P. A. V.

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



SOUTHWEST BANK

KINGSHIGHWAY AT SOUTHWEST • ST. LOUIS, MISSOURI 63139 • PHONE: 776-5200

I. A. LONG
CHAIRMAN OF THE BOARD AND CEO

July 26, 1979

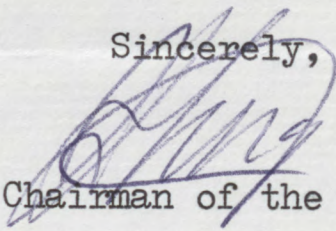
Hon. Paul C. Volcker, President
Federal Reserve Bank
33 Liberty Street
New York, N.Y. 10045

Dear Mr. Volcker:

I would like to extend my sincere congratulations on your appointment as Chairman of the Board of the Federal Reserve System. I feel confident that the Senate will confirm your appointment.

We are fortunate to have this important position filled by a man of your qualities.

Sincerely,



Chairman of the Board & CEO

IAL/mlb

RECEIVED

JUL 30 1979

P. A. V.

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



THE GERMAN MARSHALL FUND OF THE UNITED STATES
A MEMORIAL TO THE MARSHALL PLAN

11 Dupont Circle, N.W., Washington, D.C. 20036 (202) 797-6430
Cable: GMFUS Telex: 248329 CEIP

July 26, 1979

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

Dear Paul:

On behalf of our Board and myself, I want to extend best congratulations on your nomination. The country is fortunate that you are coming back to Washington. Those of us involved professionally with Europe are especially aware of what your appointment has already done to calm the waters and your talents will do to overcome current economic problems between European countries and ours.

You have very best wishes from us all for every success in this and all your endeavors at the Fed.

Sincerely,

Robert Gerald Livingston

RECEIVED

JUL 30 1979

P. A. V.

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

BOARD OF TRUSTEES: William M. Roth, *Chair*; Elizabeth Midgley, *Vice Chair*; Arlin M. Adams; Irving Bluestone; William H. Donaldson, *Treasurer*; Marian W. Edelman; Bernard R. Gifford; Guido Goldman; Thomas L. Hughes, *Secretary*; Carl Kaysen; John E. Kilgore, Jr.; Moon Landrieu; Robert Gerald Livingston; Joyce D. Miller; John L. Seigenthaler; Eugene B. Skolnikoff; Richard C. Steadman; Howard R. Swearer; Russell E. Train.

Robert Gerald Livingston, *President*

C. Kenneth Orski, *Vice President*



VALLEY NATIONAL BANK

MEMBER FEDERAL RESERVE SYSTEM

HEADQUARTERS: PHOENIX, ARIZONA

ROGER A. LYON
PRESIDENT
CHIEF ADMINISTRATIVE OFFICER

July 27, 1979

PHOENIX
P. O. BOX 71 85001

Mr. Paul A. Volcker
President
Federal Reserve Bank of New York
Federal Reserve P. O. Station
New York, NY 10045

Dear Paul:

This is just a note to express my sincere congratulations upon your being nominated by the President for the FED Chairman's role.

I think President Carter's choice of you is an outstanding move, recognizing not only your talents, your interests, but also the perception of the domestic and financial communities appraisal of the abilities of one Paul Volcker.

It's been virtually twenty years since we last worked together, and while those days were fun, I'm not sure I would really want to trade them for today. My move out of your environs, of course, has a lot to do with that.

I don't imagine our paths will cross a great deal, but since I do have an involvement in the ABA Government Borrowing Committee, they may, as we have been able to interface with the Chairman over dinner during those four meetings a year we have in Washington. I look forward to being able to continue that pattern, and even more so in view of the fact that you would be our honored guest.

Again, my best wishes for a successful approval and then reign as Chairman of the Federal Reserve Board.

Best personal regards.

Sincerely,

RECEIVED

AUG 6 1979

P. A. V.

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

NATIONAL ASSOCIATION OF MANUFACTURERS



R. HEATH LARRY, PRESIDENT

July 26, 1979

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

Dear Paul:

When you and I sat at dinner together several weeks ago, this particular turn of events may not have seemed highly likely.

Whatever brought it on, one clear outcome is that the country does have one of the most competent Federal Reserve Chairmen that it could possibly have.

It represents sacrifice on your part but I know the nation will be appropriately grateful.

With every good wish -

Sincerely,

RECEIVED

JUL 30 1979

P. A. V.

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

1776 F Street N.W., Washington, D.C. 20006 • Phone (202) 331-3800

Bank of Canada · Banque du Canada



Ottawa K1A 0G9

July 25, 1979.

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

Dear Paul,

I am writing to tell you of my enormous pleasure at this morning's news that you have been nominated as Chairman of the Board of Governors of the Federal Reserve System. I send my warmest congratulations and best wishes.

I think that all of us outside the United States who believe that there is an extremely tight link between the welfare of the United States and the welfare of the international community will be greatly heartened that you will be presiding over the affairs of the Federal Reserve System. I know well how difficult a job you are taking on, but I am sure that you will do it with great distinction.

With warmest personal regards.

Yours sincerely,

R. W. Lawson,
Senior Deputy Governor.

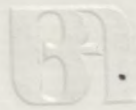
RECEIVED

AUG 2 1979

P. A. V.

ANSWERED.....

ATTENDED TO.....



BANK OF AMERICA

RICHARD F. LARSEN
Vice President and Senior Economist

July 30, 1969

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

Dear Paul,

Congratulations. A superb choice. Have missed you on recent trips to New York, but have had you often in mind while forecasting regulatory trends.

Greetings to Barbara and the very best to you both from Chris.

Sincerely yours,

Dick

Richard F. Larsen,
Vice President and Senior
Economist

RFL:ds

RECEIVED

AUG 8 1979

P. A. V.

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

BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION • LOS ANGELES 90071

RICHARD K. LeBLOND, II

[REDACTED]

Thursday
Aug 2, 1979

Dear Paul:

Although Bunny Berkeley sent along official congratulations from us here I really wanted to let you know how much I respect you for taking on the Chairmanship of the Federal Reserve Bank.

There are not enough true patriots in this great country of ours these days but I must classify you in that small number who will make the sacrifice that is required. It takes dedication to the job and, at the same time, the confidence that one can convince the people that the principles one believes in are right. (over)

All of us are fortunate
that you accepted the challenge
and I wanted to tell you I
admire you and wish you well
Sincerely
Dick

RECEIVED

AUG 2 1979

P. A. V.

ANSWERED.....

ATTENDED TO.....



Graduate School of Business Administration · The University of Michigan · Ann Arbor 48109

PAUL W. McCracken
*Edmund Ezra Day University Professor
of Business Administration*

July 26, 1979

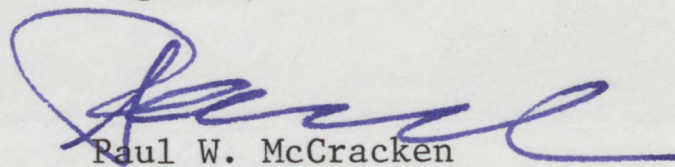
Mr. Paul A. Volcker, President
Federal Reserve Bank of New York
33 Liberty Street
New York, New York 10045

Dear Paul:

The nation, and the entire world
community, are fortunate that at this critical
juncture, the President could turn to you for
leadership as Federal Reserve Chairman.

This is to extend to you a citizen's
gratitude for your being willing, at no small
personal cost, to accept this responsibility.

Regards,


Paul W. McCracken

PWM:dj

RECEIVED

JUL 30 1979

P. A. V.

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

STEWART B. MCKINNEY
4TH DISTRICT, CONNECTICUT

106 CANNON HOUSE OFFICE BUILDING

COMMITTEES:
BANKING, FINANCE AND
URBAN AFFAIRS
DISTRICT OF COLUMBIA

TELEPHONE: (202) 225-5541

Congress of the United States
House of Representatives

Washington, D.C. 20515

July 27, 1979

DISTRICT OFFICES:
FEDERAL BUILDING
LAFAYETTE BOULEVARD
BRIDGEPORT, CONNECTICUT 06603
TELEPHONE: (203) 384-2286
500 SUMMER STREET
STAMFORD, CONNECTICUT 06901
TELEPHONE: (203) 357-8277
NORWALK, CONNECTICUT
TELEPHONE: (203) 866-6469

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

Dear Paul:

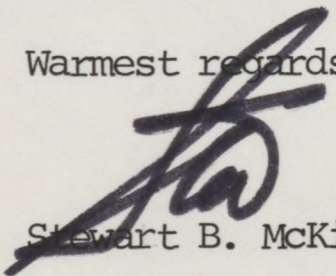
The announcement of your appointment was certainly encouraging. Personally, I am very glad that you are bringing your version of common sense to Washington.

As you have mentioned in conversation, the Federal Reserve System is no place for politics. I am sure that under your chairmanship you will practice that policy and our country will be the better for it.

As a member of the House Banking Committee, I look forward to working more closely with you in the future.

I wish you success during your term.

Warmest regards,


Stewart B. McKinney, M.C.

SBM:dsk

RECEIVED

AUG 6 1979

P. A. V.

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

HOWARD W. McCALL, JR.

[REDACTED]
[REDACTED]

August 1, 1979

Dear Paul:

Your selection as Chairman of the Board of Governors brings me great pleasure and, at the same time, great relief.

I am writing to congratulate you and to say how appreciative all of us ought to be that you are going to take this important post. Knowing your strength of character and your wealth of experience, I am confident that the country has as the Chairman of the Federal Reserve the best man available and I send you every good wish for a successful Administration and for your personal happiness. You are a great patriot!

With kindest personal regards, I am

Sincerely,

Howard

Mr. Paul A. Volcker
c/o Federal Reserve Bank of New York
Federal Reserve P. O. Station
New York, New York 10045

RECEIVED

AUG 8 9

P. A.

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



THE CITIZENS NATIONAL BANK AND TRUST COMPANY

The most bank for your money.

Wellsville, New York 14895 Telephone (716) 593-1500

THEODORE M. McCLURE
President

August 2, 1979

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

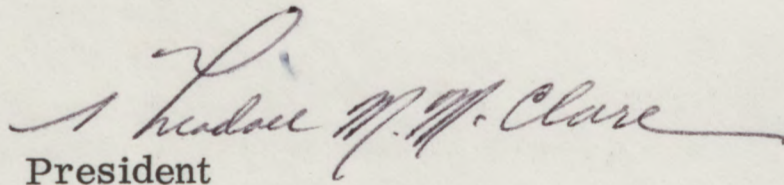
Dear Paul:

On Friday, July 20, I happened to be having breakfast with John R. Petty, President of Marine Midland Banks, Inc. That day was just after the announcement had been made that G. William Miller had been nominated as Secretary of the Treasury. Both John and I agreed that his replacement could not be better served than by your appointment as Chairman of the Federal Reserve Board and I was especially pleased to read the subsequent announcement that that is exactly what had happened.

During my years on the Board of the Buffalo Branch of the Federal Reserve Bank of New York I had several occasions to meet with you and was impressed with your ability to understand the complex financial matters involved with the Federal Reserve and international finance.

It is a pleasure for me to be able to congratulate you on this nomination and you may be assured that I will watch with interest the results of this appointment.

Sincerely yours,


President

TMMc:sm

RECEIVED

AUG 7 1979

P. A. V.

ANSWERED.....

ATTENDED TO.....

OFFICES: WELLSVILLE, ANDOVER, ALFRED, WHITESVILLE, BOLIVAR, CUBA, OLEAN

NATHANIEL M. McKITTRICK
CONSULTANT
1835 K ST., N.W. SUITE 300
WASHINGTON, D.C. 20006

PHONE: 833-3917

The Hon. Paul Volker
President, Federal Reserve Bank
of New York
33 Liberty Street
New York City, N.Y. 10045

July 31, 1979

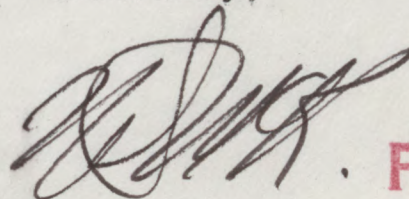
Dear Paul:

It was in far-off Fiji, at the end of a long and boring trip, that I heard that the voice of Volker was being heard again in the land of Washington. I didn't stay long enough to find out whether the Fiji dollar (\$1.23) or the Papua-New Guinea kina (\$1.45) or the Solomon Islands dollar (\$1.13) reacted immediately, but I have every confidence that they have by now.

If there is anything I can do for you in your new post, please let me know. Managing "the controlled dis-integration" (the quote is PV) of the Western world is a task I feel I should share in, especially with somebody who sees the task so well.

We both send our love to Barbara, and to you our very best wishes and hopes for success in a job that everybody in the world seems to agree you are superbly suited for. (Though I would still rather serve under Volker, first Minister of Finance in the U.S.!).

Sincerely,



RECEIVED

AUG 2 1979

P. A. V.

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

MERVES AND COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

1617 JOHN F. KENNEDY BOULEVARD
PHILADELPHIA, PENNSYLVANIA 19103

STANLEY MERVES, CPA
BARRY BRENNER, CPA
STEPHEN A. MERVES, CPA

July 26, 1979

215-561-1900

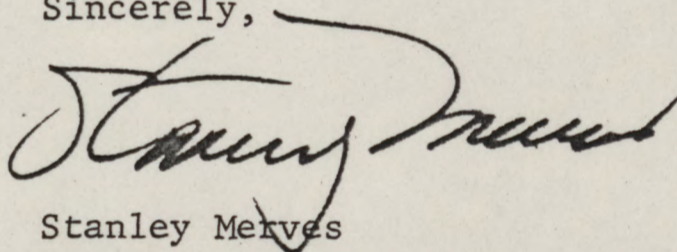
Mr. Paul A. Volcker, President
Federal Reserve Bank of New York
33 Liberty Street
New York, New York 10045

Dear Mr. Volcker:

Congratulations on your nomination to be Chairman of the Board of the Federal Reserve System. I realize that public service is a sacrifice by those competent people who take on the responsibilities of the nation.

I thank you for your past efforts, wish you good luck in your endeavor to stop inflation, and pledge my support to that goal.

Sincerely,



Stanley Merves

SM/ew

RECEIVED

JUL 30 1979

P. A. V.

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



CONTINENTAL BANK

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO • CHICAGO, ILLINOIS 60693

August 1, 1979

ALFRED F. MIOSSI
EXECUTIVE VICE PRESIDENT

Dear Paul:

Just a short note to add my congratulations and every good wish for your success in the important job which you will be undertaking.

All of your friends in the international financial community are pleased to see you at the helm during this critical time in our economic history. You have our full support.

Kindest personal regards.

Sincerely

Mr. Paul A. Volcker
President
Federal Reserve Bank of New York
Federal Reserve P. O. Station
New York, New York 10045

RECEIVED

AUG 7 1979

P. A. V.

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

STATE BANK OF CHITTENANGO
CHITTENANGO, NEW YORK 13037

ROBERT B. MACDONALD
PRESIDENT

August 1, 1979

Dear Paul:

The news of your appointment to the Chairmanship of the Board of Governors came as a delightful surprise. I share the pleasure of the entire financial industry that the job will be in such capable hands. Sincere congratulations and best wishes.

Cordially,

Bob Mac Donald

Mr. Paul A. Volcker
President
Federal Reserve Bank of New York
Federal Reserve Post Office Station
New York, New York 10045

RECEIVED

AUG 6 1979

P. A. V.

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

Federal Home Loan Bank Board



1700 G Street, N.W.
Washington, D.C. 20552

Federal Home Loan Bank System
Federal Home Loan Mortgage Corporation
Federal Savings and Loan Insurance Corporation

ANITA MILLER
Acting Chairman

July 31, 1979

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

Dear Mr. Chairman:

I would like to extend my sincere congratulations to you on your selection by President Carter to be chairman of the Federal Reserve Board. You have earned the respect of all those throughout the world concerned with the economy of the United States, and I know your presence will be appropriately seen and felt in the coming years.

The Federal Reserve Board and the Bank Board have worked closely together in recent months on a number of sensitive matters that have required mutual respect and understanding. It is with the hope of continuing in this spirit that I look forward to working with you. Your friend and associate, Bryce Curry, has given me every reason to believe that this will be the case.

I look forward to meeting with you on your arrival in Washington.

Sincerely yours,

Acting Chairman

RECEIVED

AUG 8 1979

P. A. V.

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

UNITED MIZRAHI BANK LTD.
48, LILIEBLUM ST., TEL-AVIV, ISRAEL

AHARON MEIR
MANAGING DIRECTOR



July 31, 1979

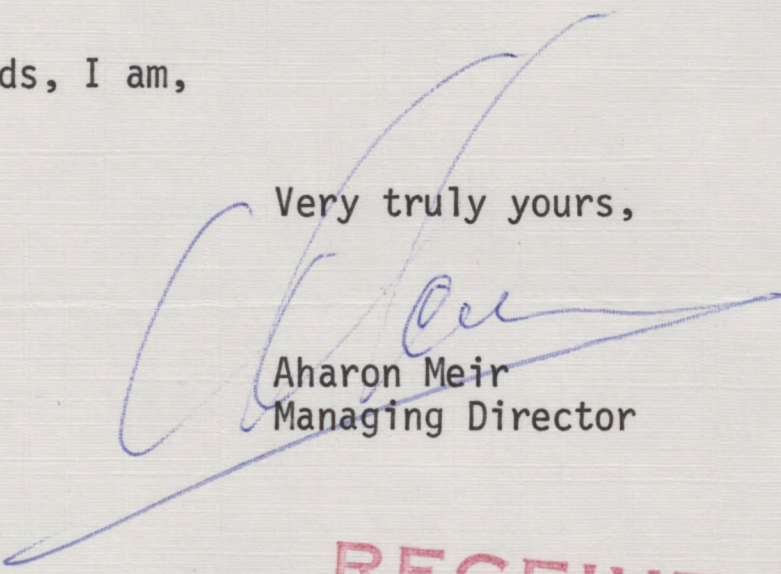
Mr. Paul Volcker,
Chairman,
Federal Reserve Bank of New York,
99 John Street,
New York, N.Y. 10045
U.S.A.

Dear Mr. Volcker:

Upon your appointment as Chairman of the Federal Reserve Bank, I wish to extend to you my warm congratulations and my best wishes for your success in your new assignment.

With kindest regards, I am,

Very truly yours,


Aharon Meir
Managing Director

RECEIVED

AUG 9 1979

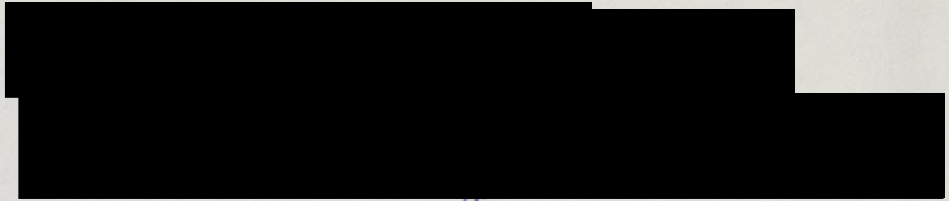
P. A. V.

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



the inn
at estes park

1701 Big Thompson Avenue / Highway 34
Estes Park, Colorado 80517
(303) 586 - 5363



August 1, 1979

Dear Paul,

You are great in America's heartland,
too!

Enclosed are three articles about you
from yesterday's Casper, Wyoming Star-
Tribune.

I, of course, heartily agree with Senator
Proxmire that you are the best man for
the job and that we are very lucky to
have you as the nominee.

With congratulations and best
wishes.

RECEIVED

AUG 9 1979

P. A. V.

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

Sincerely,

Marty Miller

WENDER, MURASE & WHITE

ATTORNEYS-AT-LAW

1800 M STREET, N. W.

SUITE 675

WASHINGTON, D. C. 20036

400 PARK AVENUE
NEW YORK, NEW YORK 10022
(212) 832-3333

RESIDENT PARTNERS

WILLIAM L. DICKEY
MATTHEW J. MARKS

RICHARD LINN
PATENT & TRADEMARK COUNSEL

BURTON Z. ALTER*
CAROL SEABROOK BOULANGER*
PETER A. DANKIN*
SAMUEL M. FEDER
PETER FIGDOR*
JOHN J. FINLEY*
PETER J. GARTLAND*
ROBERT M. GOTTSCHALK*
J. PORTIS HICKS*
EDWARD H. MARTIN
GENE Y. MATSUO*
JIRO MURASE
ALDEN MYERS*
PETER J. NORTON*
IRA TENSARD WENDER
JOHN TOWER WHITE
*(NOT ADMITTED IN D.C.)

(202) 452-8950

CABLE: WEMULAW

DOMESTIC TELEX: 892631

INTERNATIONAL TELEX: 248749

TELECOPIER: (202) 296-7760

July 30, 1979

PARTNERS RESIDENT IN

CARACAS

DÜSSELDORF

LONDON

MONTREAL

NEW YORK

PARIS

SÃO PAULO

TOKYO

TORONTO

The Honorable Paul A. Volcker
President
Federal Reserve Bank of New York
33 Liberty Street
New York, New York

Dear Paul:

When we last communicated, it was to congratulate you on your appointment as President of the Federal Reserve Bank of New York. This time I want to thank you, as an American citizen, for accepting the President's nomination as Chairman of the Federal Reserve Board, notwithstanding the great personal sacrifice that this will mean to you. I can't think of a more perfect man for the job. The sharp upward movement of the Dow Jones average immediately after the announcement of your appointment indicates that others must agree with this judgment.

During the past six months I have been heavily involved in representing the European Communities in connection with the U.S. implementation of the Multi-lateral Trade Agreements. The law is such a complicated mess that it will probably provide a gold mine of future business for lawyers such as myself.

Congratulations and best wishes.

Regards,

Matthew
Matthew J. Marks

*P.S. I would love to see you
when you are established
in Washington.*

MJM:ch

RECEIVED

AUG 3 1979

P. A. V.

ANSWERED

ATTENDED TO



THE SENATE
STATE OF NEW YORK
ALBANY 12247

JOHN J. MARCHI
24TH DISTRICT
CHAIRMAN
COMMITTEE ON FINANCE

PLEASE REPLY TO:
358 ST. MARKS PLACE
STATEN ISLAND, N. Y. 10301

July 31, 1979

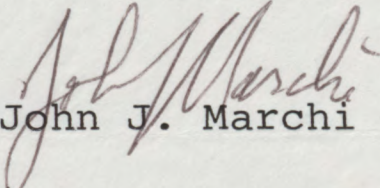
The Honorable Paul A. Volcker
Federal Reserve Bank
33 Liberty Street
New York, New York 10045

Dear Mr. Volcker:

I wish you every success in your new undertaking. The enclosed evidences my empathy for your approach.

Again, my best and Nils Carborundum Bastardi.

Sincerely,


John J. Marchi

JJM:jb

Encl.

RECEIVED

AUG 2 1979

P. A. V.

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



JOHN J. MARCHI
24TH DISTRICT
CHAIRMAN
COMMITTEE ON FINANCE

THE SENATE
STATE OF NEW YORK
ALBANY 12247

PLEASE REPLY TO:
358 ST. MARKS PLACE
STATEN ISLAND, N. Y. 10301

July 31, 1979

The Editor
New York Times
229 West 43rd Street
New York, New York 10036

Dear Editor:

I am compelled to demur with your editorial thesis "that the ultimate goal remains a rising standard of living." It is true only if its impact is broadly based.

Those Americans who can protect themselves are lifting the so-called standard of living at the expense of our more vulnerable elements of our society. Why are the levels of savings accounts declining while stock portfolios, tangibles, not restricted to gold, and real property, either stable or appreciating in value?

The 1974 recession was mainly the product of steeply rising energy costs and we along with other Western nations and Japan had made considerable progress in stabilizing its effects.

Paul A. Volcker makes eminent sense when he states that "there is no substitute for monetary discipline," and I might add a lag in productivity.

If we maintain our current spending rate and reduce taxes it would be a disaster. Japan taxes its citizens less than we do and Germany more than we do and yet both nations are functional because both countries are internally economically consistent.

Michael Blumenthal appeared to me to have wanted to apply those restraints and Volcker's commitment, if believed, has already strengthened the dollar in the international money markets.

My only caveat is your concern over election year pressures which could dispose of what anyone might rationally propose.

Very truly yours,

John J. Marchi

JJM:jb



PRESIDENCIA

BANCO DE TALCA

Santiago, Chile
July 26, 1979

Mr. Paul Volcker,
Federal Reserve Bank of New York
Federal Reserve Post Office Station
New York 10045, N.Y.

Dear Paul,

I have been very glad to learn today through press reports in Santiago of President Carter's announcement of your appointment as Chairman of the Board of Governors of the Federal Reserve.

Your expertise can certainly make a substantial contribution to economic policy formulations in the United States and to more balanced growth of the world economy. As you know, the economic success of less developed countries and particularly those of Latin America is closely linked to that of the world economy and the United States. So, in your success we find our own.

My best wishes to you in your new responsibilities and the best of lucks.

Cordially,

Carlos Massad

RECEIVED

AUG 7 1979

P. A. V.

ANSWERED.....

ATTENDED TO.....



Chairman

Lloyds Bank Limited,
71, Lombard Street,
London, EC3P 3BS

26th July 1979

Dear Paul,

This is wonderful news, both for the future course of the U.S. economy, on which we all so much depend, and on the personal side.

Many, many congratulations, and best wishes to Barbara and yourself. You are forbidden to reply: I will hope to see you in Belgrade.

Mr. Paul A. Volcker,
Federal Reserve Bank of New York,
NEW YORK, N.Y.,
U.S.A.

Yours,

*Jeremy
Morris*

RECEIVED

AUG 8 1979

P. A. V.

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

Lloyds Bank Limited is registered in England, No. C2065. Registered Office: 71 Lombard Street, London, EC3P 3BS



Answered

Austin S. Murphy
Chairman and President

August 2, 1979

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

Dear Paul:

Almost the first good news I've heard in a long time is your selection as chairman of the Federal Reserve Board. You have been at the nerve center of domestic and international monetary affairs for a long time and are better equipped than almost anybody else to take charge of this extremely difficult situation in which we find ourselves today.

Reading between the lines, I'm inclined to think that both President Carter and Bill Miller will place great weight on your observations and advice.

Believe me, I wish you well in this strenuous undertaking and offer you whatever support will be useful. You have all my good wishes for success and satisfaction in this prominent and demanding spot.

Cordial good regards,

ASM:egm

Austin

RECEIVED

AUG 6 1979

P. A. V.

ANSWERED.....

ATTENDED TO.....



INTERNATIONAL MONETARY FUND
WASHINGTON, D. C. 20431

CABLE ADDRESS
INTERFUND

July 26, 1979

Dear Paul:

It was a great pleasure to hear the news of your willingness to undertake the heavy responsibilities of the Chairmanship of the Federal Reserve Board. I am sending you my best wishes for full success in the difficult days ahead.

Sincerely yours,

A handwritten signature in blue ink that reads "George P. Nicoletopoulos".

George P. Nicoletopoulos
Acting General Counsel

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

RECEIVED

JUL 30 1979

P. A. V.

ANSWERED
ATTENDED TO.....

RICHARD NIXON

██████████
SAN CLEMENTE, CALIFORNIA

August 1, 1979

Don Paul,

The best news from Washington in a long time was your appointment as Chairman of the Fed.

Based on our long association, I feel confident that the dollar is in good hands and that the nation will be stronger as a result of your leadership.

With warm regards,

Sincerely,

Don

The Honorable Paul A. Volcker
Federal Reserve Bank, New York
33 Liberty Street
New York, New York 10045

RECEIVED

AUG 6 1979

P. A. V.

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

RRN | A

ROBERT R. NATHAN

ASSOCIATES, INC.

CONSULTING ECONOMISTS

1200 EIGHTEENTH STREET, N. W., WASHINGTON, D. C. 20036

PHONE 202/833-2200 TELEX: 248482 CABLE: NATECON

August 1, 1979

The Honorable
Paul Volcker
Federal Reserve Bank of
New York
33 Liberty Street
New York, New York 10045

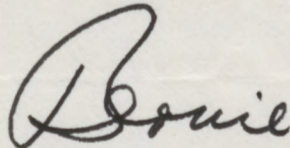
Dear Paul:

I join your many colleagues and friends in extending congratulations on your designation as Chairman of the Board of Governors of the Federal Reserve System.

In reading a few days ago press excerpts of your thoughtful or otherwise apt comments over recent years, I was transported back mentally to discussions with you and other acquaintances in the era of our somewhat voluntary controls. I am encouraged that your talents, as I became familiar with them in those days, will again be at play in this city.

Perhaps the opportunity will arise again for us to cross paths in Washington.

With very best wishes,



Bernard Norwood
Principal Associate that

RECEIVED

AUG 6 1979

P. A. V.

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

THE BANK OF JAPAN

TOKYO

SHIJURO OGATA

DIRECTOR, FOREIGN DEPARTMENT

CPO BOX 203
TOKYO, 100-91
TEL. 279-1111

July 27, 1979

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

Dear Mr. Volcker,

Please accept my heartiest congratulations on your nomination as Chairman of the Federal Reserve Board. I believe that your appointment is the best conceivable step to restore the international confidence in the U.S. dollar. I also admire your determination to serve your great country by accepting whatever personal sacrifice you have to make.

Sadako, who has returned here from New York, joins me in wishing you every success in your new and very important responsibilities.

Sincerely,

Shijuro Ogata

RECEIVED

AUG 7 1979

P. A. V.

ANSWERED.....

ATTENDED TO.....



SECURITIES INDUSTRY ASSOCIATION

20 Broad Street, New York, N. Y. 10005 (212) 425-2700

EDWARD I. O'BRIEN
President

July 25, 1979

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

Dear Paul:

I was delighted to learn today of your appointment as Chairman of the Fed. It is good to see an able representative of Kappa Beta Phi handling such important matters. I will not burden you at this time with all of the great issues which are outstanding between the Fed and the securities industry involving revenue bonds, commercial paper, private placements, and a host of other areas. Over the coming months I hope to have the opportunity to discuss some of these matters with you. My purpose now is simply to extend to you my congratulations and my very best wishes for your happiness and success.

Sincerely,

EOB:meb

RECEIVED

JUL 30 1979

P. A. V.

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

██████████
██████████
RECEIVED ██████████

AUG 9 1979

27th July 1979

P. A. V.

ANSWERED.....

ATTENDED TO.....

Dear Mr Valcher,

I was delighted,
and very relieved, to hear
of your appointment as
Chairman. The international
financial community
should now give the
Fed the benefit of the
doubt instead of always

looking for fault. Enjoy
the honeymoon!

But we have all heard
that it is deeds and not
words that count.

Best wishes

Yours sincerely

Gordon Pepper.

GORDON PEPPER

July 26, 1979

PRESIDENT
John H. Perkins
President
Continental Illinois
National Bank and
Trust Company
Chicago, Illinois 60693

Mr. Paul A. Volcker, President
Federal Reserve Bank of New York
Federal Reserve P. O. Station
New York, New York 10045

Dear Paul:

Like just about everybody else, all of us were absolutely delighted with your appointment. There is little to add to all of the nice things that have been said except to share them and wish you great success as we look ahead.

With my ABA hat on, it probably is not too early to suggest that we get together fairly soon and talk about some of the very important legislative balls that are in the air which will be very much on your platter in your new job as well as they were in your old one. The Federal Reserve membership bill has had a number of interesting twists and turns. I think it might be useful if we had a chance to visit and talk some about this from the perspective we see. In particular, it might be helpful to bring you up-to-date on the developments of the last couple of weeks, the actions through the House, and the conversations that have been taking place with Proxmire's people.

Also, it probably would be worth visiting some on other matters, such as the very important Senate bill on Regulation Q and third party transaction accounts and what might be done before the January 1 effective date for the court order implementing the decision earlier this year.

Of course, this all assumes--as it seems safe to do--that your confirmation will set a record getting through the Committee and the Senate.

Again, best wishes and looking forward to working with you.

Sincerely,

RECEIVED *John*

AUG 2 1979

P. A. V.

ANSWERED.....

ATTENDED TO.....

JHP:IRK

PANNILL AND HOOPER

ATTORNEYS AT LAW

1100 MILAM BUILDING

SUITE 580

HOUSTON, TEXAS 77002

(713) 659-8090

July 27, 1979

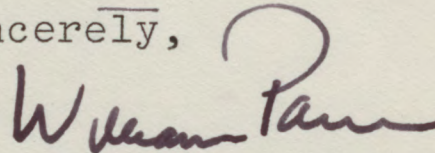
Honorable Paul A. Volcker,
Chairman-Designate,
Federal Reserve Board,
Federal Reserve Bank of New York,
Federal Reserve Post Office Station,
New York, New York 10045

Dear Mr. Chairman:

I was really delighted to hear that President Carter had had the fine judgment to appoint you as Chairman of the Federal Reserve Board. Like the gnomes of Zurich, I slept better knowing that you are to take care of the dollar.

There are not many gnomes in Texas, but if you ever find yourself here I hope you will let me know. Congratulations again.

Sincerely,



William Pannill

WP:ea

RECEIVED

AUG 1 1979

P. A. V.

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

Adelphi University Schools of Business

GARDEN CITY, L.I., N.Y. 11530 / (516) 294-8700

SCHOOL OF BUSINESS ADMINISTRATION
SCHOOL OF BANKING AND MONEY MANAGEMENT

OFFICE OF THE DEAN

August 3, 1979

Mr. Paul A. Volcker
Chairman-designate of the Federal Reserve
Federal Reserve Bank of New York
33 Liberty Street
New York, New York 10045

Dear Mr. Volcker:

On behalf of the Faculty and Administration of the School of Banking and Money Management and the School of Business Administration, I offer you warm and sincere congratulations for your selection as the Chairman of the Board of Governors of the Federal Reserve.

I am convinced that your appointment is a great asset to the nation in both the short run and the long run. I enthusiastically support your commitment to fight inflation at home and restore international confidence in the dollar and the United States economy by carefully charting a disciplined monetary policy course of action.

I do wish you continued success in the future.

With best regards,

Sincerely,

James C. Patchias

James C. Patchias
Dean

RECEIVED

AUG 7 1979

P. A. V.

ANSWERED.....

ATTENDED TO.....

JCP: jr



*The Secretary of the Treasury
of Puerto Rico*

August 3, 1979

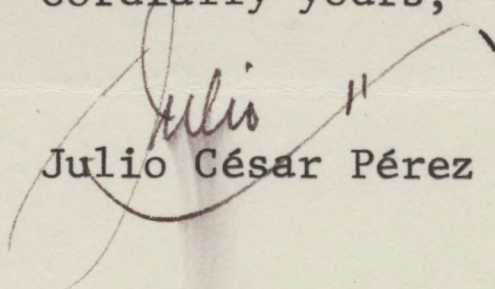
Dear Paul,

I want you to know that I was delighted to learn of your appointment by President Carter as Chairman of the Board of Governors of the Federal Reserve System. I don't know of anyone who is better qualified to occupy that very strategic and sensitive position.

We all have fond memories of your stay on the Island last December during our Bankers convention. You certainly made an impression on us at that time. You can be sure that we in the Treasury Department and the entire banking community of Puerto Rico wish you the best in your new assignment.

Please give my kindest regards to Jimmy. I hope to see you back in Puerto Rico soon.

Cordially yours,


Julio César Pérez

RECEIVED

AUG 6 1979

P. A. V.

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

Lehman Brothers Kuhn Loeb
Incorporated

ONE WILLIAM STREET
NEW YORK, N. Y. 10004

PETER G. PETERSON
CHAIRMAN OF THE BOARD

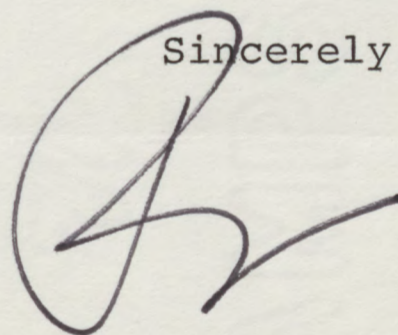
July 27, 1979

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

Dear Paul:

I am delighted for the country and
for you!

Sincerely,



RECEIVED

JUL 30 1979

P. A. V.

ANSWERED

ATTENDED TO

UNIVERSITY OF MARYLAND
COLLEGE PARK 20742
DIVISION OF BEHAVIORAL AND SOCIAL SCIENCES

OFFICE OF THE PROVOST

TYDINGS BLDG., ROOM 2141
(301) 454-5272

COLLEGE OF BUSINESS &
MANAGEMENT
ANTHROPOLOGY DEPARTMENT
ECONOMICS DEPARTMENT
GEOGRAPHY DEPARTMENT
GOVERNMENT & POLITICS
DEPARTMENT
HEARING & SPEECH SCIENCES
DEPARTMENT
INFORMATION SYSTEMS
MANAGEMENT
PSYCHOLOGY DEPARTMENT
SOCIOLOGY DEPARTMENT
INSTITUTE OF CRIMINAL
JUSTICE & CRIMINOLOGY
INSTITUTE FOR URBAN STUDIES
AFRO-AMERICAN STUDIES PROGRAM
LINGUISTICS PROGRAM
BUREAU OF BUSINESS & ECONOMIC
RESEARCH
BUREAU OF GOVERNMENTAL
RESEARCH

August 1, 1979

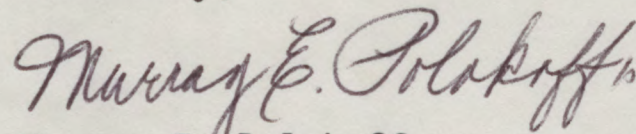
Mr. Paul Volker, President
Federal Reserve Bank of New York
33 Liberty Street
New York, N.Y. 10045

Dear Paul:

Just another note to add my sincere congratulations on your becoming Chairman of the Federal Reserve Board to the many thousands of congratulatory letters you must have on hand by now. I am delighted.

I hope that since we will be "neighbors," shortly you and I will have the opportunity at times to get together.

Cordially,



Murray E. Polakoff
Provost

MEP/sj

RECEIVED

AUG 6 1979

P. A. V.

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

**FAIRLEIGH
dickinson
UNIVERSITY**

office of THE PRESIDENT

RUTHERFORD, NEW JERSEY 07070
(201) 937-5000

August 2, 1979

Mr. Paul Volcker
Federal Reserve Bank
New York, New York 10045

Dear Paul:

Having just emerged from weeks of almost total isolation in the Adirondacks, I am just catching up on national news items. To put it mildly, some things happened while I was gone.

President Carter's request that you head the Federal Reserve Board is added recognition of your many important contributions and recognizes the high regard in which you are held throughout the world. We owe you our gratitude for your willingness to accept the position and the demands which will be placed on the Chairman during the months ahead. These months will be critical ones for our nation, and we are fortunate that you will play such an important role in resolving the problems which face us.

My very best wishes to you.

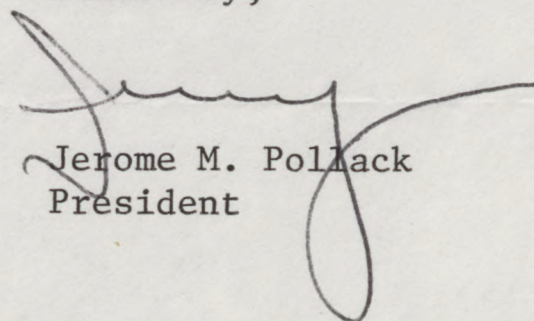
RECEIVED

AUG 9 1979

P. A. V.

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

Sincerely,



Jerome M. Pollack
President

FLORHAM-MADISON • RUTHERFORD/WAYNE • TEANECK-HACKENSACK, NEW JERSEY

HERBERT V. PROCHNOW
ONE FIRST NATIONAL PLAZA - SUITE 2538
CHICAGO, ILLINOIS 60670

August 1, 1979

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

Dear Paul:

Congratulations both to you and to the country for your nomination for the Chairmanship of the Federal Reserve Board.

I happened to be in Paris at the time of the announcement meeting with about a dozen of the heads of the world's major banks. All of them were greatly pleased with the announcement.

You have had a distinguished career and I am sure will make a further significant contribution to the country.

With best wishes, I am

Very sincerely yours,

HVP/hmc

Herb
RECEIVED

AUG 8 1979

H. V. P.

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



Tuesday morning

Dear Paul.

Red just phoned to say
you had called him. How pleased
he was! Thank you for giving
him that joy. With all the demands
on your time - to take some, just for
him - You're great! We are most
grateful for your kind concern
for him. I meet with his doctors
tomorrow. Please pray with us.

"Mixed emotions" best describes

God bless you. and Through
your efforts, many are men
be served.

With fond remembrance to Barbara.

Sincerely,

Mary Pickett



our feelings upon your appointment
to the Chairmanship of the Board.
Joy - certainly, in the honor
bestowed on you; tinged with
sadsness. for all, incl me, you
so much at the New York Fed. And
personally knew the dynamic force
of your great talents and regrets he
will no longer be working so
closely with you.

We share you not only with
Washington but as evidenced by
your good "Press", with the world!

RECEIVED

AUG 2 1979

P. A. V.

ANSWERED.....

ATTENDED TO.....



EXPORT-IMPORT BANK OF THE UNITED STATES

WASHINGTON, D.C. 20571

BOARD OF DIRECTORS

CABLE ADDRESS "EXIMBANK"
TELEX 89-461

July 26, 1979

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

Dear Paul:

Was absolutely delighted to learn that the President had nominated you to succeed Bill Miller as Chairman of the Federal Reserve Board. Congratulations!

I look forward to seeing you in Washington.

Best regards.

Sincerely,

Thibaut de Saint Phalle

TSP/ljh

RECEIVED

AUG 6 1979

P. A. V.

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

Babcock International Inc.

1616 NORTH FORT MYER DRIVE
ARLINGTON, VIRGINIA 22209
Telephone 703 522-0700 Telex 89-575

DONALD PARVIN
President and Chief Executive Officer

July 26, 1979

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

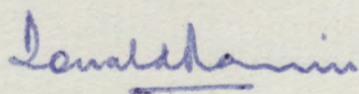
Dear Mr. Volcker:

Having had the very pleasant opportunity to participate in one of your luncheon meetings for business executives at the Federal Reserve Bank in early 1977, when I was directly involved in the day to day operations of our principal United States subsidiary company, Acco Industries Inc. (formerly American Chain & Cable Company, Inc.), I felt that it would be appropriate for me to add my congratulations to those you will already have received from many quarters upon your nomination as Chairman of the Federal Reserve Board.

I believe that you will have been most gratified by the universally positive response to your nomination. I am indeed sure that this is because it is widely recognized that a very firm hand is needed in the determination of monetary policy at the present time.

Please accept my very best wishes for outstanding success in your new demanding role.

Yours sincerely,



Donald Parvin

DP/gg/897

RECEIVED

JUL 30 1979

P. A. V.

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

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

Robert H. Riley
Vice President



CHASE

July 30, 1979

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

Dear Paul:

Congratulations amongst many I am sure. Gold has now been stretched almost certainly to one of its longest human forms! Length has conquered breath.

Sincerely, though, best of luck especially with your "friends" the French.

If you need any help with odds or ends, do not hesitate to ask (less than a job which I don't need). Since finishing law school, my advocations are less time consuming.

Best regards.

Sincerely,

Robert H. Riley

RHR:mc

RECEIVED

AUG 2 1979

P. A. V.

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

MYER RASHISH
CONSULTING ECONOMIST

818 CONNECTICUT AVENUE, N. W.
WASHINGTON, D. C. 20006
(202) 466-6700
July 30, 1979

Honorable Paul Volcker
President
New York Federal Reserve Bank
33 Liberty Street
New York, New York 10045

Dear Paul:

I would like to add my drop to the flood tide of congratulations which you have by now received on your appointment as Chairman of the Fed.

Your appointment was an occasion for celebration at the end of a fortnight that provided little reason for cheer. I can imagine that your decision was not an easy one, but I hope that it will prove to be a source of satisfaction to you at least equal to the value which we all anticipate from it for the country and the world.

With warmest regards and every good wish.

him

RECEIVED

AUG 2 1979

P. A. V.

ANSWERED.....

ATTENDED TO.....

THE **E**QUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES
1285 Avenue of the Americas, New York, N.Y. 10019 554-4947

FRANCIS H. SCHOTT
Vice President and Chief Economist

August 2, 1979

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

Dear Paul,

Allow me to add my congratulations to the many others you will have received on your nomination to be Federal Reserve Chairman.

Your distinguished service in many capacities will be crowned by your future accomplishments in the top job at the Fed. You have the determination, the knowledge and the diplomacy to do it. Most particularly, I hope that you will cut the inflation rate in half within the next five years!

If there is any way to be of help to you, please let me know.

Sincerely,

Frank

RECEIVED

AUG 6 1979

F. A. V.

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

BRIMMER & COMPANY, INC.
SUITE 916 (202) 466-3474

Economic and Financial Consultants
1201 CONNECTICUT AVENUE, N.W.

WASHINGTON, D. C. 20036

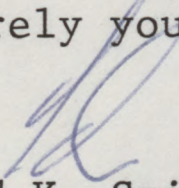
July 27, 1979

Mr. Paul A. Volker
President
Federal Reserve Bank
Of New York
33 Liberty Street
New York, New York 10045

Dear Paul:

Let me congratulate you on your nomination as Chairman of the Federal Reserve Board. Your talents are much needed. It will be a pleasure to see you in Washington again, and I wish you all the best.

Sincerely yours,


Edward K. Smith
Senior Economic Consultant

EKS/by

RECEIVED

JUL 30 1979

P. A. V.

ANSWERED.....

ATTENDED TO.....



BANKERS TRUST COMPANY
280 PARK AVENUE, NEW YORK

CHARLES S. SANFORD, JR., EXECUTIVE VICE PRESIDENT
TELEPHONE 212 692-4550

MAILING ADDRESS
POST OFFICE BOX 318
CHURCH STREET STATION
NEW YORK, NEW YORK 10015

July 26, 1979

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

Dear Paul:

When Bill Simon was named Secretary of the Treasury I found that I was the only person on Wall Street who did not claim to be his closest personal friend. While I am not able to make the same claim with respect to you at least I shall be able to say I know him, which should raise my social standing down here immensely.

In all seriousness, congratulations.

Kindest personal regards.

Sincerely,

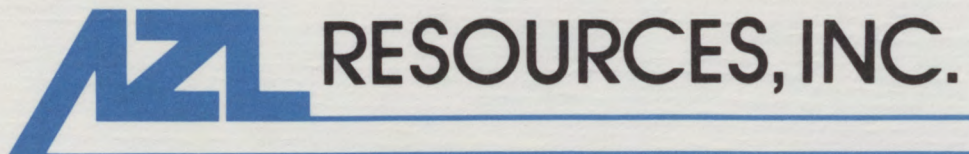
Charles

RECEIVED

JUL 30 1979

P. A. V.

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



5025 East Washington Street/Phoenix, Arizona 85034
Telephone: (602) 267-7511 TWX: 910-951-1372

Mailing Address:
P.O. Box 29008
Phoenix, Arizona 85038

July 31, 1979

Mr. Paul Volcker
Chairman Designate
Federal Reserve Board
33 Liberty Street
New York, NY 10045

Dear Paul:

I was delighted to hear of your appointment as Chairman of the Federal Reserve Board. My warmest congratulations.

I can't think of anything which will do more to inspire a renewal of confidence in the U.S. economy, and certainly you couldn't have taken on this awesome responsibility at a more challenging or important time. The news reached me in Europe, and I am dictating this by telephone from there. I am sure you already know that your appointment was greeted with universal enthusiasm and relief here. It would only be right for you to get at least a small fraction of the value you have already added to the U.S. dollar.

Again, my very best wishes and warm personal regards.

Sincerely,

M. F. Strong jr

M. F. Strong

MFS:jr

(Dictated but not read)

RECEIVED

AUG 6 1979

P. A. V.

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

Princeton Club



of St. Louis

August 1, 1979

Mr. Paul A. Volcker
c/o Federal Reserve Bank of New York
Federal Reserve P.O. Station
New York, New York 10045

Dear Mr. Volcker,

On behalf of the 300 members of the Princeton Club of St. Louis, I would like to extend congratulations to you for your nomination to become the Chairman of the Federal Reserve Board. I am sure that, having heard of your appointment, President Woodrow Wilson is resting comfortably wherever he may be; if there were ever an opportunity for Princeton to be in the Nation's Service, this is it.

Congratulations and Godspeed.

Sincerely,

Donald H. Streett

Donald H. Streett
President

DHS/mrw

RECEIVED

AUG 6 1979

P. A. V.

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

BAKER & MCKENZIE
ATTORNEYS AT LAW

815 CONNECTICUT AVENUE, N. W.
WASHINGTON, D. C. 20006
TELEPHONE (202) 298-8290
TELECOPIER (202) 338-1296
CABLE ABOGADO
TELEX 89-552 (WU)
248441 (RCA)

July 26, 1979

AMSTERDAM	MINNEAPOLIS
BANGKOK	NEW YORK
BOGOTA	PARIS
BRUSSELS	RIO DE JANEIRO
CARACAS	ROME
CHICAGO	SAN FRANCISCO
FRANKFURT	SAO PAULO
GENEVA	SYDNEY
HONG KONG	TAIPEI
LONDON	TOKYO
MADRID	TORONTO
MANILA	WASHINGTON, D. C.
MEXICO CITY	ZURICH
MILAN	

Dear Paul:

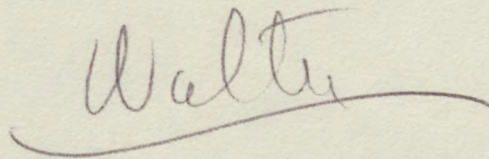
We were all very pleased with your nomination, and Annette joins me in sending congratulations. However, she was a little disappointed with your cut in salary!

We look forward to seeing you with your family in Washington.

With kindest regards,

Sincerely,

Walter A. Slowinski



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

RECEIVED

JUL 30 1979

P. A. V.

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

centre international
d'études
monétaires et bancaires

international center
for monetary
and banking studies

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

U.S.A.

Geneva, August 1, 1979

Dear Dr. Volcker:

Just a few lines to offer my heartfelt congratulations on your nomination to the Chairmanship of the Board of Governors. This is obviously not an easy time in which to take on that responsibility but monetary policy in the United States could not have been entrusted to better hands.

Manigé joins me in expressing our very best wishes - and the hope that your new duties will, some day, leave you enough time to visit us again in Geneva.

With best personal regards.

Yours sincerely,

Alexander

Alexander Swoboda

RECEIVED

AUG 8 1979

P. A. V.

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

THE VAN HEUSEN COMPANY

1290 AVENUE OF THE AMERICAS, NEW YORK, N.Y. 10019 / (212) 541-5200

OFFICE OF THE EXECUTIVE VICE PRESIDENT

July 27, 1979

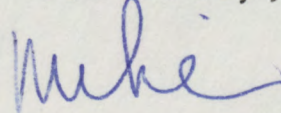
Mr. Paul Volcker
President
The Federal Reserve Bank of N.Y.
33 Liberty Street
New York, N.Y. 10045

Dear Paul:

Absolutely delighted to hear of your appointment as Chairman of the Federal Reserve Board. It looks like the Class of '49 is finally getting some meaningful representation in our government. We sincerely hope that it will bring some stability and order to the current confusing situation.

If there is anything that I can do to help you in your new assignment, please don't hesitate to call upon me. In the meantime, I look forward to seeing you when you come back to the Club in New York.

Sincerely,



Michael Singer

MS:bjs

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AUG 2 1979

P. A. V.

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VOLCKER

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ABLE DIVISION
FOREIGN DEPARTMENT
FEDERAL RESERVE BANK
OF NEW YORK

AUG 6 9 38 AM '79

DATE OF DISPAICH	<i>8 6</i>
SERIAL NO.	<i>44039</i>
CITY	<i>Geneva</i>
ENTERED BY	
REVIEWED BY	<i>[Signature]</i>
CHECKED BY	<i>[Signature]</i>

CONGRATULATIONS FROM PRINCETON CLUB OF SWITZERLAND STOP WOULD
 LIKE TO ORGANIZE LUNCH IN GENEVA WITH YOU AS SPEAKER FOR AMERICAN
 SWISS BUSINESS AND FINANCIAL COMMUNITY STOP PLEASE ADVISE WHEN
 THIS MIGHT BE CONVENIENT PREFERABLY WITH MAXIMUM ADVANCE NOTICE
 STOP LETTER FOLLOWS

GRAHAM SHANLEY 1950
 PRESIDENT
 33 AVENUE DE BUDE, GENEVA

 420188 FRNY UI
 28200A TXCB CHM

NOTE: THIS MESSAGE NOT NUMBERED OR T:

C Volcker

Drage

Dear Mr. Shanley:

Thanks for your telex of congratulations from the Princeton Club of Switzerland. It's been fun hearing from all the PCs around the world.

I'll let you know when we can do the lunch bit-- sometime when I'm in Switzerland.

Sincerely,



THE CONSUL GENERAL
OF THE FEDERAL REPUBLIC OF GERMANY

Hartmut Schulze-Boysen

New York, August 1, 1979

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

Dear Mr. President:

It is a particular honor and pleasure to congratulate you on your appointment as Chairman of the Federal Reserve Board.

Having been posted to New York fairly recently, I have not yet had the privilege of meeting you personally, but I know both from my predecessor and from my staff at the Consulate General that you have often been very generous in cooperating with our Mission and in sharing your views with many of our visitors from Germany. We also appreciate, especially, the leading role you have played and will, I hope, continue to play in the American Council on Germany.

The many messages congratulating you on your new and most important position that you have doubtless received from my country will prove to you the high esteem in which you are held by your German friends.

Very truly yours,

H. Schulze-Boysen

RECEIVED

AUG 6 1979

P. A. V.

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

WALTER S. SALANT

July 26, 1979

Dear Paul:

Just a note to congratulate you heartily on your new appointment. I am delighted by it and think the country is to be congratulated, too, on the President's choice. I am happy, too, as you must also be, that it has been greeted with such universal applause.

You and Barbara will be welcomed back to Washington. Edna joins me in the congratulations and we both hope that we'll have opportunity to see you and Barbara when you have settled in.

With all good wishes to you both from both of us,

Walter

RECEIVED

AUG 8 1979

P. A. V.

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



ROTARY INTERNATIONAL

Service Above Self - He Profits Most Who Serves Best

ERNEST H. SLAYBAUGH
Governor, District 723, 1973-74

Member—Consultative Group
USCB—1977-78

Group Discussion Leader
International Assembly—1978

39 Alden Court
Scarsdale, N.Y. 10583
Tel: 914-472-0148

July 27, 1979

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

Dear Mr. Volcker,

Congratulations on your appointment as Chairman of the Federal Reserve Board! We have been especially proud of you as one of our most outstanding Rotary Foundation Fellows.

As chairman of the Rotary Foundation Committee for the New York area for the past five years, I have often mentioned your name, along with that of Dean Rusk, Otto Borch (Danish Ambassador to the United Nations), Bill Moyers, persons connected with the Supreme Courts of Japan and India, as examples of outstanding young people the Foundation picked years ago who we felt would become future influential leaders.

The Foundation now awards over 1,000 full expense scholarships and fellowships averaging over \$9,000. each in what is probably the largest privately-funded scholarship program in the world.

Congratulations, again. I hope some day I may have the opportunity of meeting you personally.

Sincerely,

Ernest H. Slaybaugh

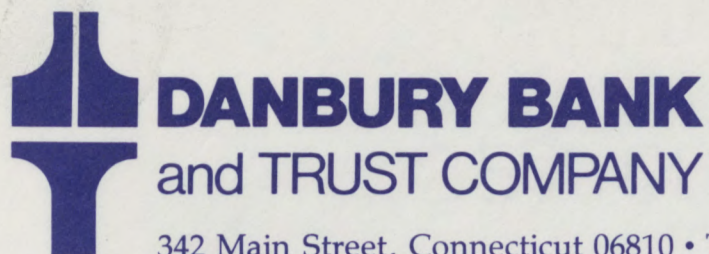
Ernest H. Slaybaugh

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JUL 30 1979

P. A. V.

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



RAYMOND F. SABATELLA, JR.
PRESIDENT

August 1, 1979

Mr. Paul A. Volcker, President
Federal Reserve Bank of New York
Federal Reserve P.O. Station
New York, NY 10045

Dear Paul:

Congratulations on your nomination as Federal Reserve Board Chairman. I doubt anyone envies the difficult role you must assume, but I did want to add my best wishes for success to the many you have already received.

Of course, with this move, you will have changed jobs more frequently than I (except that I haven't taken a pay cut). I assumed my current position a year ago -- and now, effective August 6, I will be back in the national banking system when I begin a new job as President of the National Trust Bank of Florida at St. Petersburg. It seems as though fate (or foolishness) has condemned me to a life of getting troubled banks on sound footing. If you are ever near St. Petersburg, please give me a call at (813)- 347-9711.

Paul, I wish you all the best; and, if I might ever be helpful in your new adventure, let me know.

Best personal regards,

A handwritten signature in dark ink, appearing to read 'Ray', is written over the typed name of the sender.

Raymond F. Sabatella, Jr.
President

RFS/ltt

RECEIVED

AUG 6 1979

P. A. V.

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



EMBASSY OF THE
UNITED STATES OF AMERICA

Bonn, Germany

July 27, 1979

The Honorable
Paul A. Volcker
Chairman-designate of the Board of Governors
of the Federal Reserve System
Federal Reserve Bank of New York
33 Liberty Street
New York, New York 10045

Dear Paul:

I was delighted to learn of your appointment as Chairman of the Federal Reserve--to put someone so well qualified into the job is almost too good to be true! I can only imagine what personal sacrifices are involved for you in the coming move--but, certainly, the country will be well served by your appointment, and all of your friends in Germany are highly pleased.

I trust you will be coming to Germany on a visit before long. As you know, if you ever feel the need for guidance and advice, this is the place to get it--and, remember, these guys eat gold in their soup!

With congratulations and warmest best wishes,

Sincerely,

Walter J. Stoessel, Jr.

RECEIVED

AUG 6 1979

P. A. V.

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

BEATRICE AND MERRITT SHERMAN

RECEIVED

AUG 6 1979

July 31, 1979

P. A. V.

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

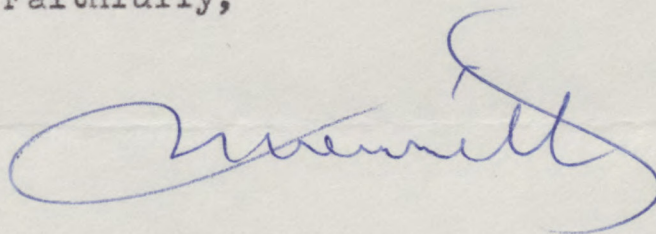
Dear Paul,

I am delighted with your designation to be Chairman of the Board of Governors of the Federal Reserve System. I send you my sincere congratulations on being appointed to this key post, along with best wishes for a satisfying and successful leadership in a position that has such potential for the welfare of our country and all the world. Although your task of combatting inflation seems especially complex and difficult at this particular time, I personally feel comfortable -- and confident -- in knowing that you accept the responsibility.

Not the least of my pleasure in your selection derives from the belief that, apart from your competence in the monetary policy/financial area, you will give strength to continuing those features of our decentralized central banking system that are unique within, and blend so well into, our Federal structure of government.

Good luck and many Happy Landings, Paul, and my wife joins in sending heartiest greetings!

Faithfully,



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

P.S. We are having a delightful "vacation" at our cabin in the High Sierra, but I don't want to miss anything affecting the Fed. Incidentally, I assume you will become a member of the Board Plan so to consolidate your Bank and Government service for retirement purposes?

MAILGRAM SERVICE CENTER
MIDDLETOWN, VA. 22645

western union Mailgram®



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1 21 53768911 MGM TDMT READING PA 08-01 1016P EST

M MCCOMBE
PO BOX 126
READING PA 19603

THIS MAILGRAM IS A CONFIRMATION COPY OF THE FOLLOWING MESSAGE:

21 53768911 TDMT READING PA 141 08-01 1016P EST
ICS IPMFON3
PRESIDENT JIMMY CARTER, FILE COPY ONLY
WHITE HOUSE DC

MR PRESIDENT

I VIGOROUSLY APPLAUD YOUR SELECTION OF PAUL VOLCKER AS CHAIRMAN OF THE FEDERAL RESERVE BOARD. AS A MEMBER OF THAT BOARD, I VOTED FOR PAUL VOLCKER'S APPOINTMENT AS PRESIDENT OF THE NEW YORK FEDERAL RESERVE BANK IN 1975. AS I RECALL HE IS A PERSONAL FRIEND OF GISCARD D'ESTAING OF FRANCE, AND OF COURSE HE IS ON A FIRST NAME BASIS WITH MANY OF THE IMPORTANT FINANCIAL FIGURES IN THE WORLD. YOU MAY HAVE BEEN TOLD THAT PAUL TAKES THIS POSITION AS A GREAT PERSONAL SACRIFICE

IT IS WITH A GREAT DEAL OF RESPECT FOR THE MAN GIVEN THE HOUR THAT I APPLAUD BOTH YOU AND PAUL VOLCKER IN THIS SELECTION. I WOULD SUGGEST THAT YOU MAKE AVAILABLE TO PAUL'S FAMILY

SINCERELY

JOHN E SHEEHAN CHAIRMAN READING INDUSTRIES INC PO BOX 126 READING PA

2219 EST

MGMCOMP MGM

cc: P. A. Volcker

P.O. Box 126
19603

RECEIVED

AUG 6 1979

P. A. V.

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

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

5241 (R1/78)

July 30, 1979

Paul Volcker
Federal Reserve Board
Washington, D.C.

Dear Sir:

My good friend joins with me in this letter
wishing you the very best of luck in your
new position.

Respectfully yours,

Daniel Sugarman
Daniel Sugarman
c/o Collingwood Hotel
45 West 35th Street
New York, New York 10001

Annette Cohen

S. G. WARBURG & CO. LTD.
(Incorporating Seligman Brothers)

30, GRESHAM STREET,
LONDON, EC2P 2EB

Telephone:
01-600 4555

Telegrams:
WARBURCO, LONDON.

International Telex:
888476

2nd August 1979

Jan Paul,

I cannot think of any appointment since the last U.S. President election which has attracted more international interest and acclaim or carried more hope and responsibility than yours to the chairmanship of the Federal Reserve Board.

Inevitably you will not be as accessible as you have so kindly been to me in recent years, but I hope you will continue to keep in mind the open trout fishing invitation which I extended to you at Anthony Rawlinson's last fall.

I send you my heartiest congratulations and every possible good wish in your vast and vital task.

*With warm personal regards,
yours sincerely,*

David Scholey

David Scholey

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

DGS:er

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AUG 8 1979

P. A. V.

ANSWERED

ATTENDED TO

MINISTERE DES AFFAIRES ETRANGERES,
DU COMMERCE EXTERIEUR ET DE LA
COOPERATION AU DEVELOPPEMENT



*Le Ministre des
Affaires Etrangères*

HS/JW / 2752

1000 BRUXELLES, le July 27, 1979
RUE DES QUATRE-BRAS, 2
TÉL. : 513.62.40

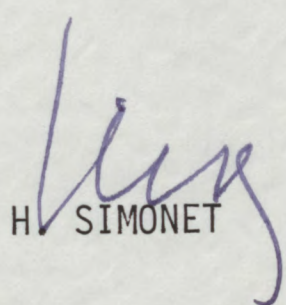
Dear Mr Volcker,

It was not a real surprise but a true pleasure to hear about your appointment to be Chairman of the Federal Reserve Board.

Since I had the privilege in meeting with you during my last stay in New-York, early april this year, at the Lehrmann's Institute, I am deeply convinced that your qualify in every respect to face the challenges of your high office.

I wish you success in your task and hope to meet again with you early october when I expect to be back in New-York.

Yours ever,


H. SIMONET

Mr. P. VOLCKER
Chairman of the Federal Reserve Board
WASHINGTON D.C.

RECEIVED

BARCLAYS BANK LIMITED
54 LOMBARD STREET
LONDON, EC3P 3AH

CHAIRMAN

AUG 6 1979

P. A. V.

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.

Yours sincerely,

Anthony Tucker

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

Joachim Stresemann

[REDACTED]
[REDACTED]
[REDACTED] July 30, 1979

Mr. Paul Volcker
Chairman,
Federal Reserve Board
Washington, D. C.

Dear Paul,

Between Florence and Siena I learned the great news of your appointment which was the best news to come out of Washington in some time. Everyone who - in the U.S. and around the world - appreciates the essentiality of an independent Federal Reserve System for a sound Dollar must be equally happy with your choice and acceptance.

Permit me, among so many others, to express my congratulations and good wishes.

With kind regards,

Sincerely

RECEIVED

AUG 14 1979

P. A. V.

ANSWERED

ATTENDED TO

John Stresemann
(formerly Chase Banker!)

Phillips Todd

[REDACTED]
[REDACTED]
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.

Cordially yours
Phil

AUG 9 1979

P. A. V.

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

Congratulations To You



August 1, 1979

Paul a Volcker

What happy news it was!

How very good to hear!

And these "CONGRATULATIONS"

Could not be more sincere!
Congratulations for the
Senate ratification
announced today.

Phil Todd

12486
Made in U.S.A.

25A750-2

DAVID R. TILLINGHAST
ONE WALL STREET
NEW YORK, N. Y. 10005

August 2, 1979

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

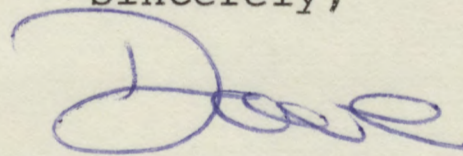
Dear Paul:

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,



RECEIVED

AUG 6 1979

P. A. V.

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

GOTHAM

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

SFT/me

RECEIVED

JUL 30 1979

P. A. V.

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

[REDACTED]
[REDACTED]

August 7, 1979

Dear Mr. Chairman (Paul),

I am sure that I am one of the last to write about your appointment as Chairman of the Federal Reserve Board. I trust that you will understand that I've been a little busy recently since my boss hasn't been in the Bank much during the past two weeks.

Paul (Mr. Chairman), I extend to you my heart-felt congratulations on your appointment. I must admit to a sense of real personal relief that President Carter reached the same conclusion that Tom Trimble had earlier - that Paul H. Volcker was the only man in the whole country for the job.

I offer to you not only my congratulations but whatever assistance that either I or the officers and staff of the Federal Reserve Bank of New York are capable of. Paul, you are in the very unusual situation of dealing with both the "Impossible Dream" and the "Impossible Challenge". I smile in thinking that you will lead so well

that you'll sleep well too.

In addition to words of congratulations, I have to express my appreciation. I thank you for the leadership you provided the Bank in your four years as our chief executive officer. I really enjoyed being your First Vice President during three of those years, and sharing with you the joys or thrills of not too few accomplishments as well as the disposition of a number of disappointments. The image within the Bank of Paul Volcker as a man who didn't cotton to "Yes Men or Women" is an important legacy.

Paul, for those of us who have committed ourselves to careers as professional central bankers at the Federal Reserve Bank of New York, you were a challenging, interesting and different chief executive officer. You will have an important role in the selection of your successor. I hope that person will have attributes comparable to yours.

In closing, I offer my congratulations,

[REDACTED]
[REDACTED]
appreciation, best wishes and support. I don't normally feel comfortable talking to a professional in terms of "luck," but I wish the person, Paul Volcher, - I wish him "Good luck!"

Thanks, take care, and keep us in mind.

Sincerely / Respectfully

Thomas M. Vanden

R. TRIFFIN
7/44 COMMISSION
DES
COMMUNAUTÉS EUROPÉENNES

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} precise 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
RECEIVED

AUG 8 1979

P. A. V.

ANSWERED

ATTENDED TO

Adresse provisoire: 200, rue de la Loi, 1040 Bruxelles - Téléphone 3500 40-3580 40 - Adresse télégraphique: «COMEUR Bruxelles» -

also: IRES, B.19, 1348 Boulevard de Louvain la Neuve Belgium Tel: [0]41-81-81 X 4138

THE FIRST NATIONAL BANK OF CHICAGO

RICHARD L. THOMAS
PRESIDENT

July 31, 1979

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

Dear Paul:

Just a note to add my hearty congratulations to the many others you have already received on your recent appointment as Chairman of the Board of Governors of the Federal Reserve System.

I'm sure the confirmation proceedings will move along very swiftly. You are obviously the ideal choice for this tremendously important position, and I know you have the best wishes of everyone in the country for great success in your endeavors.

Yours sincerely,

Dick

RLT:ns

RECEIVED

AUG 6 1979

P. A. V.

ANSWERED.....

ATTENDED TO.....

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.

Sincerely yours,

Franz J. Trouvain

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AUG 8 1979

P. A. V.

ANSWERED.....

ATTENDED TO.....



Conference of Business Economists

Chairman
KENNETH H. MILTZER
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

RECEIVED

JUL 30 1979

P. A. V.

ANSWERED.....

ATTENDED TO.....

Dr. Werner Ungerer

AUSWÄRTIGES AMT

Bonn, 7th August, 1979

Pastack 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

P. A. V.

ANSWERED.....

ATTENDED TO.....

Werner Ungerer ✓

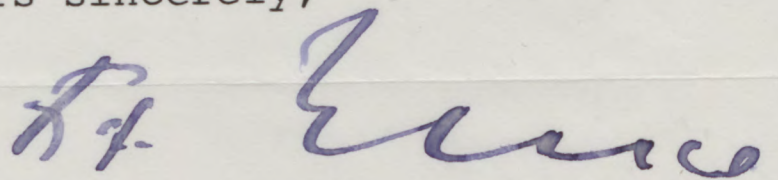
FRANZ H. ULRICH
CHAIRMAN OF THE SUPERVISORY BOARD
DEUTSCHE BANK AG

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,



Mr. Paul A. Volcker
Chairman
Board of Governors
FEDERAL RESERVE SYSTEM
Twentieth Street and
Constitution Avenue,
Northwest
Washington D. C. 20551
USA

IONIAN AND POPULAR BANK OF GREECE

THE GENERAL MANAGER

Athens, August 10, 1979

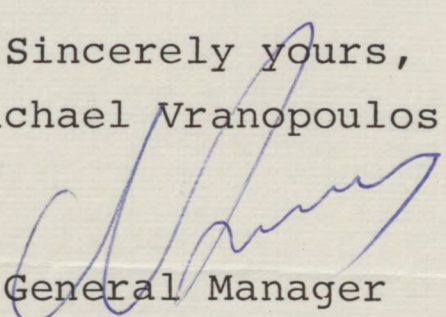
Mr. Paul Volcker,
Chairman
Federal Reserve Bank
of New York
NEW YORK

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.....



Lincoln First Bank, N.A.

William B. Webber
Vice Chairman

July 31, 1979

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

Dear Paul:

While it is not The New York Times, I thought you might be interested in yesterday's copy of The Daily Record, which is the Rochester area business and legal daily newspaper. I think the article is reasonably accurate - or will prove to be so - with the exception that I may have your mother located in the wrong community.

Paul, Jackie and I wish you the best of luck in your crucial new role. Since the article says it all, I won't repeat it in this letter. We are proud of you, and I am proud to be a part of your team.

Best wishes.

Sincerely,

William B. Webber

WBW:JM
Enclosure

RECEIVED

ROBERT F. WEINIG
██████████
██████████

July 26, 1979

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

Dear Mr. Volcker:

Your appointment as head of the Federal Reserve System is most heartening. We applaud your emphasis on a "Disciplined" monetary policy.

As I see it, a better way must be found to control money and credit in proper direct relation to the fluctuating real Gross National Product.

But to cure inflation will require an integrated TOTAL Anti-Inflation Program, with fiscal and cost/price discipline as well as monetary.

Cost/Price inflation is out of control. There must be an innovative pragmatic approach which has not yet surfaced. I have some thoughts along this line which I should like to share with you if you are interested.

Best wishes for continuing success in your new responsibility.

Sincerely,

Robert F. Weinig
Robert F. Weinig

RECEIVED

AUG 2 1979

P. A. V.

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

ERNEST H. WEINWURM
██████████
██████████

July 26, 1979

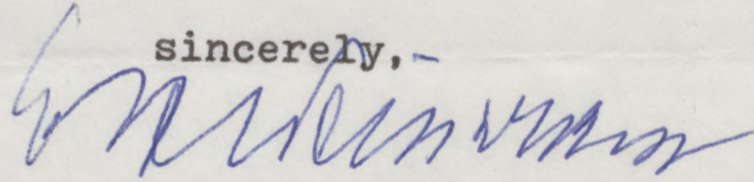
Mr. Paul Volcker, President
Federal Reserve Bank of New York
New York New York 10045

Dear Mr. Volcker:

I would like to add my very small voice to the innumeral ones which you certainly will receive at the occasion of your appointment as chairman of the Federal Reserve System. I think there will be almost unanimity that no better man could have been selected for this position which is certainly the most important one worldwide in the financial field (as was the chairmanship of the Bank of England once in the days of Montague Norman) .

I can only express my hope and expectation that your tenure will be as successful as it can be, considering all the pitfalls which you will have to anticipate. If only your father, my good friend, could have lived to witness this elevation of his son. I don't know if your mother is still alive; if it is the case, will you transmit to her my best regards.

sincerely, -



emeritus professor of accounting

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JUL 30 1979

ANSWERED
ATTENDED TO

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THE ATLANTIC COUNCIL

OF THE UNITED STATES

1616 H STREET, N.W. • WASHINGTON, D.C. 20006

TELEPHONE (202) 347-9353

CABLE: ATCOUN

August 1, 1979

Hon. Paul Volcker
President
Federal Reserve Bank of New York
33 Liberty Street
New York, N. Y. 10005

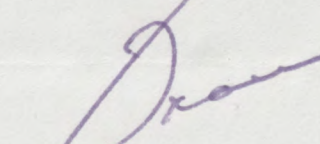
Dear Paul:

I was delighted to hear about your appointment as Chairman of the Federal Reserve Board. Please accept my hearty congratulations. In the light of present world conditions, that is an exceptionally important appointment but I know you will do an outstanding job. In fact I am counting on you to get the dollar straightened out and inflation under control within the next year. I hope that is not asking too much!

In any event I did want you to know how pleased I was at your appointment. My confidence in the dollar and in the economy has gone up substantially even though you haven't yet taken over.

With warm good wishes for every success in your new post, I am

Cordially yours,



Francis O. Wilcox

RECEIVED

AUG 7 1979

P. A. V.

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

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GEORGE BALL
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DEAN RUSK
CHARLES M. SPOFFORD



MAIN OFFICE
P. O. BOX 70
BALLSTON SPA, NEW YORK 12020
TEL. 885-6781

August 3, 1979

Paul Volcker, President
Federal Reserve Bank of New York
Federal Reserve P.O. Station
New York, New York 10045

Dear Paul:

Congratulations upon your confirmation as Chairman of the Board of Governors of the Federal Reserve System.

The appointment is a high personal tribute to you, and an outstanding public recognition of your abilities and achievements.

I am confident that your judgment, insight, and understanding of domestic and international monetary affairs, which has earned the respect of officials throughout the world, will continue to be supported as you are confronted with the many critical decisions of your new office.

It has been a distinct privilege for me to have had the benefit of your association during the past year; and on behalf of Dorothy and myself, we extend our best wishes for every success.

Sincerely,

James Whelden,
President

JW:kml

RECEIVED

AUG 7 1979

P. A. V.

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

Goldman, Sachs & Co. | 55 Broad Street | New York, New York 10004
Tel: 212-676-8277

John C. Whitehead
Senior Partner

Goldman
Sachs

August 1, 1979

Mr. Paul A. Volcker, President
Federal Reserve Bank of New York
33 Liberty Street
New York, New York 10038

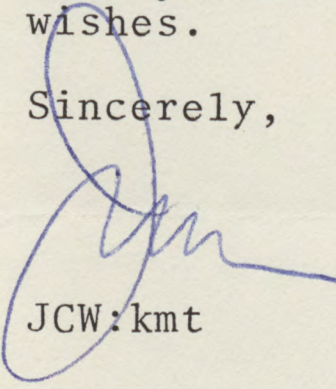
Dear Paul:

The news is just terrific and I congratulate you! One could argue that right now the job of heading the Fed is the most important job in the world. Certainly if anyone anywhere has a chance to bring inflation under control, you are the one with the best combination of toughness and universal respect.

Please know that you have 100% support from me and from all of us at Goldman Sachs. If we can ever help, you have only to ask.

Jaan joins me in sending you our warmest regards and best wishes.

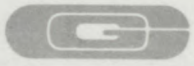
Sincerely,


JCW:kmt

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AUG 7 1979

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



Hartford, Connecticut 06152

CONNECTICUT GENERAL
LIFE INSURANCE COMPANY

Frazar B. Wilde
Chairman Emeritus

July 27, 1979

Mr. Paul A. Volcker, President
Federal Reserve Bank of New York
Federal Reserve P. O. Station
New York, NY 10045

Dear Paul:

It's hard to find words to congratulate you enough and at the same time express my deep appreciation for your contribution to the country in accepting the responsibility of heading up the Federal Reserve.

You have set an example which I wish others would follow in taking a post involving a financial sacrifice and accepting a job which in one sense is almost in the classification "One Can't Win." I am sure there are others in the country who appreciate as I do what a great thing it is for the nation and for the President that you are willing to accept this job.

Kind personal regards and congratulations.

Sincerely,

Frazar

FBW:npm

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AUG 6 1979

P. A. V.

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



GIRARD BANK

Girard Plaza
Philadelphia PA 19101
Tel (215) 585-2279

J J WIECKOWSKI
Executive Vice President

July 26, 1979

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

Dear Paul:

Just a note to express my gratification and satisfaction with the superb choice the President has made in nominating you to be Chairman of the Fed.

You have my best wishes for a fruitful and fulfilling career.

With warm regards,

Sincerely,

Jau

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AUG 2 1979

P. A. V.

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

Equibank N.A.
Oliver Plaza
Pittsburgh, Pa. 15222

Equibank

James G. Wilson
Senior Vice President &
Manager Investment Department

August 2, 1979

Mr. Paul A. Volcker
Chairman-designate
Board of Governors
Federal Reserve System
Washington, D. C.

Dear Paul:

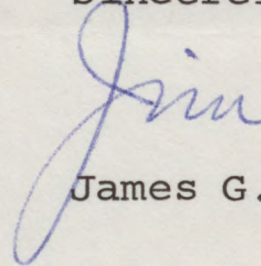
May I add my "Congratulations and Best Wishes" to those of your many friends and admirers who are elated to hear the news you will be giving financial leadership to our country and the Free World at this crucial juncture in our history.

On the occasion of our first meeting in Washington in the early 60's I was deeply impressed with your ready willingness to exchange views on the Money Markets and I will long remember the many courtesies which you extended to me on those occasions.

In another year and a half I will join the ranks of the pensioners and the knowledge you are in charge of monetary discipline reassures me that I should be able to enjoy my retirement and not resort to the tin cup routine.

Any time you visit Pittsburgh, you can be assured I will stand by with a ready supply of your favorite stogies.

Sincerely,



James G. Wilson

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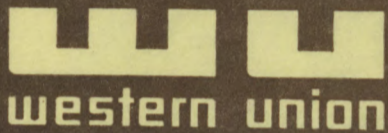
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P. A. V.

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

JGW/lis

An Equimark Company



Telegram

— YSA229(1032)(4-016879S226)PD 08/14/79 1031

ICS IPMTZZ CSP

2123494321 TDMT NEW YORK NY 32 08-14 1031A EST

PMS PAUL A BOLCKER FEDERAL RESERVE BOARD, DLR

33 LIBERTY ST

NEW YORK NY 10005

HARRY KEEFE AND I CONGRATULATE YOU ON WELL DESERVED APPOINTMENT AS
CHAIRMAN OF THE FEDERAL RESERVE BOARD. IF YOU NEED TO KNOW ANYTHING
ABOUT THE 14,400 U.S. COMMERCIAL BANKS JUST CALL US

RON WITTREICH

NNNN

RECEIVED

AUG 14 1979

P. A. V.

ANSWERED.....

ATTENDED TO.....



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Princeton, N.J.

But this note is not intended to flog Title IX yet again. It is to congratulate you on your appointment and to thank you for entering government service at this high level at this very difficult time. The country is the beneficiary and Harry and I both appreciate it.

Sincerely,
Pat Woolf

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AUG 6 1979

P. A. V.

ANSWERED.....

ATTENDED TO.....

Dear Paul.

27 July 1979

Of course, it's always fun to read in the newspaper about people you've met — even briefly and even for the umpteenth time. I had especially enjoyed our conversation here about the effect on the gene pool of educating all the smart women who would then postpone childbirth.

CBS NEWS

A Division of CBS Inc.
2020 M Street, N. W.
Washington, D. C. 20036
(202) 457-4321

Dear Paul:

Congratulations! It will be good to have the Volcker family back in Washington again.

I have called your office in New York to invite you to be our guest on FACE THE NATION in your first network news interview program after confirmation as head of the Federal Reserve Board.

Say hello to Barbara, I look forward to seeing you all soon.

Best,

Mary
Mary O. Yates
Co-Producer
FACE THE NATION

Paul Volcker
President, New York
Federal Reserve Bank
33 Liberty St.
New York, New York 10045

July 25, 1979

RECEIVED

JUL 30 1979

P. A. V.

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

Huntington Bancshares Incorporated
17 South High Street Columbus Ohio 43215



July 25, 1979

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

Dear Paul:

Thank God you can afford to take a pay cut. We need
you badly in your new job.

Congratulations!

Sincerely,

A handwritten signature in cursive script that reads 'Bill'.

Bill Zentz

BZ/vm

RECEIVED

JUL 30 1979

P. A. V.

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