

Collection: Paul A. Volcker Papers

Call Number: MC279

Box 8

Preferred Citation: Congratulatory Letters: "A-B", 1983; Paul A. Volcker Papers, Box 8; Public Policy Papers, Department of Rare Books and Special Collections, Princeton University Library

Find it online: http://findingaids.princeton.edu/collections/MC279/c125 and https://fraser.stlouisfed.org/archival/5297

The digitization of this collection was made possible by the Federal Reserve Bank of St. Louis.

From the collections of the Seeley G. Mudd Manuscript Library, Princeton, NJ

These documents can only be used for educational and research purposes ("fair use") as per United States copyright law. By accessing this file, all users agree that their use falls within fair use as defined by the copyright law of the United States. They further agree to request permission of the Princeton University Library (and pay any fees, if applicable) if they plan to publish, broadcast, or otherwise disseminate this material. This includes all forms of electronic distribution.

### Copyright

The copyright law of the United States (Title 17, United States Code) governs the making of photocopies or other reproductions of copyrighted material. Under certain conditions specified in the law, libraries and archives are authorized to furnish a photocopy or other reproduction. One of these specified conditions is that the photocopy or other reproduction is not to be "used for any purpose other than private study, scholarship or research." If a user makes a request for, or later uses, a photocopy or other reproduction for purposes not permitted as fair use under the copyright law of the United States, that user may be liable for copyright infringement.

## Policy on Digitized Collections

Digitized collections are made accessible for research purposes. Princeton University has indicated what it knows about the copyrights and rights of privacy, publicity or trademark in its finding aids. However, due to the nature of archival collections, it is not always possible to identify this information. Princeton University is eager to hear from any rights owners, so that it may provide accurate information. When a rights issue needs to be addressed, upon request Princeton University will remove the material from public view while it reviews the claim.

Inquiries about this material can be directed to:

Seeley G. Mudd Manuscript Library 65 Olden Street Princeton, NJ 08540 609-258-6345 609-258-3385 (fax) mudd@princeton.edu

August 25, 1983 Mr. David C. Acheson Drinker Biddle & Reath Suite 500 1752 N Street, N. W. Washington, D. C. 20036 Dear David: I apologize for the lapse in my correspondence, but I did want to thank you for your note on my reappointment, even if it is over-blown. We will struggle on. Best regards, PAV:dmg-b gitized for FRASER

LAW OFFICES DRINKER BIDDLE & REATH SUITE 500 1752 N STREET, N.W. PHILADELPHIA NATIONAL BANK BUILDING 645 MADISON AVENUE WASHINGTON, D. C. 20036 BROAD AND CHESTNUT STREETS NEW YORK, N.Y. 10022 PHILADELPHIA, PA. 19107 (202) 429-7400 (212) 980-1200 (215) 988-2700 June 29, 1983 PERSONAL The Honorable Paul A. Volcker Chairman, Board of Governors Federal Reserve System Washington, D.C. 20551 Dear Paul: This note is overdue, but none the less enthusiastic. Your reappointment is a rare thing in Washington -- a vindication of your being right -- right in your unflinching pressure on inflation and monetary self-indulgence. It is a great comfort to have you there at a time when the proximity of the '84 election season will stimulate all kinds of temptations to elected folks on both ends of Pennsylvania Avenue. My congratulations go to the country. All the best, David C. Acheson gitized for FRASER os://fraser.stlouisfed.org

June 30, 1983 Mr. Duane Acker President Kansas State University Anderson Hall Manhattan, Kansas 66506 Thank you so much for taking the time to write me about my reappointment.and the Jefferson Award. I have no doubt about the work ahead, and we'll try to kpep the sense of where we should be going. Sincerely, PAV:ccm gitized for FRASER



#### Office of the President

Anderson Hall Manhattan, Kansas 66506 913-532-6221 BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
1983 JUN 23 PM 1: 23

RECEIVED OF THE CHAIRMAN

June 21, 1983

Dr. Paul A. Volcker, Chairman Board of Governors of the Federal Reserve System Washington, DC 20551

Dear Paul:

Congratulations on two items --- your reappointment as Chairman and also on your designation to receive one of the 1983 Jefferson Awards.

The business community strongly supported your reappointment. So did many others in many walks of life.

As President of the University, for which the march of high inflation has been the major source of financial stress, I admire and appreciate the good job that you and the Federal Reserve System have done and are doing.

Keep up the good work, and the firm convictions on which that work is based.

Sincerely,

Duane Acker President

(and Director of the Federal Reserve Bank of

Kansas City)

15

August 25, 1983 Mr. Richard V. Adams Dear Dick: I have been lax in my correspondence these days, but I did want to thank you for your letter on my reappointment and to get updated. I will keep you in mind should I hear of anything down your alley -- but I must confess in my position I don't get many inquiries. Meanwhile, if you can deal with the financial futures, you are just proving you are a genius. All the best, PAV:dmg-b s://fraser.stlouisfed.org

BOARD OF GOVERNORS RICHARD V. ADAMS FEDERAL RESERVE SYSTEM 1983 JUL -5 AM 9: 02 OFFICE OF THE CHAIRMAN June 29, 1983 The Honorable Paul A. Volcker Chairman Board of Governors of the Federal Reserve System Washington, DC 20551 Dear Paul, My heartiest congratulations on your recent reappointment as Chairman of the Federal Reserve Board. Your presence in Washington in this crucial role in monetary policy is strongly reassuring to the business and financial community. For my part, you know I have the highest admiration for your skill and dedication in the work of achieving stable economic growth in our country. I wish you continued success in your next four years as Chairman. Just to keep you up to date, I am alive and well and living in Morristown, New Jersey. I am trading for my own account in the financial futures markets while trying to relocate on Wall Street following my return from the Middle East last year. If you learn of any jobs for which you think I would be well qualified, I would appreciate your letting me know. Again, my sincere congratulations to you and my best personal regards to you and Barbara. Sincerely, Richard V. Adams gitized for FRASER ps://fraser.stlouisfed.org

July 12, 1983 Dr. Daniel S. Ahearn Senior Vice President Wellington Management Co. 28 State Street Beston, Massachusetts 02109 Dear Dan: You might get a different answer from Barbara, but I appreciate the note. (She only resents, at times, the occasion for it.) One of the things that keeps us going is those who have some realistic feel for the situation, and instinctive understanding! Best regards, PAV:ccm gitized for FRASER



#### **WELLINGTON MANAGEMENT COMPANY**

June 22, 1983

Mr. Paul A. Volcker 151 East 79th Street New York, New York

Dear Paul and Barbara:

I address you both because I know that in matters such as that just concluded both wife and husband are heavily involved.

This note is just to say how pleased and happy I am that rationality won out in the Presidential decision process. In a world in which so much goes wrong, it is especially pleasurable to see something go just right, particularly something as important as the leadership of the Federal Reserve System. It is also gratifying to see excellence and outstanding achievement recognized and rewarded. I was and am an admirer of Bill Martin but I think you have written yourself into the financial history books in a way that stands alone.

All good wishes for the future. I know the job is not getting any easier.

Sincerely,

August 25, 1983 Mrs. Caroline Leonetti Ahmanson Chairman, Board of Directors Federal Reserve Bank of San Francisco San Francisco, California 94120 Dear Camoline: I am late in answering my mail these days, but I do appreciate your warm letter on my reappointment. Meanwhile, we are trying to work something out with the Los Angeles World Affairs Council -- it won't be this fall, but possibly in the winter or spring. I should add that as I approach a few more years here, I am very happy that you are keeping an eye on the Western flank. Best regards, PAV:dmg-b ized for FRASER s://fraser.stlouisfed.org

FEDERAL RESERVE BANK OF SAN FRANCISCO SAN FRANCISCO, CALIFORNIA 94120 CAROLINE LEONETTI AHMANSON CHAIRMAN, BOARD OF DIRECTORS July 22, 1983 Chairman Paul Volcker, Board of Governors, Federal Reserve System, Washington, D.C. 20551 Dear Paul, How lucky can our Nation be? I congratulate the President on your appointment and the Senate for its consent. And, I apologize for California's senior Senator - although I never voted for him nor could I ever get any satisfaction when I talked to him about the importance of the independence of the Fed! We are all grateful for your acceptance and for your brillant leadership and we are relieved to know you will be there to continue your Herculean task. I know that the Los Angeles World Affairs Council will be writing to you to renew their request for your appearance and I, of course, hope that your schedule will be such that you can visit Los Angeles this Fall. In the meantime - - my very kindest regards and very best wishes for your continued success. Cordially. CLA: am gitized for FRASER

July 5, 1983 Mr. Willis W. Alexander American Bankers Association 1120 Connecticut Avenue, N.W. Washington, D.C. 20036 Dear Willis: Thank you for your expression of confidence and encouragement on the occasion of my reappointment. I look forward to continuing to work with you and your members in the years ahead in the interests of a sound financial base for improving economic performance. Sincerely, NS:jes cc: Ms. Wolfe (2) itized for FRASER s://fraser.stlouisfed.org



EXECUTIVE VICE PRESIDENT

Willis W. Alexander 202/467-4211

June 28, 1983

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

Dear Paul:

Being out on the hustings as I have these last two weeks, provides overwhelming evidence of the popularity of your reappointment as Chairman of the Federal Reserve Board. It is a reaction based on confidence that you will continue to handle your crucial role in the difficult days that yet lie ahead, even as you have done during the past four years.

On a personal basis, Paul, I'm deeply grateful that the President has asked and you have agreed to remain as Chairman. As we all seek a sustainable non-inflationary recovery for the American economy, please remember that you may count on me for any support I can render.

Sincerely

Willis W. Alexander

OFFICE OF THE CHAIRMAN
1983 JUN 29 PM 1: 47
1983 JUN 29 PM 1: 47

June 30, 1983 The Honorable Abdul Malik Al-Hamar Governor Central Bank of the United Arab Emirates P.O. Box 854 Abu Dhabi, United Arab Emirates Dear Governor: Thank you so much for your message on my reappointment. We'll do our best. Sincerely, PAV:ccm itized for FRASER os://fraser.stlouisfed.org

1603 6724 VIA TRI Worldwide Communications via Worldwide Communications via TRI BOARD OF GOVERNORS FEDERAL RESERVE SYSTEM 1983 JUN 27 AM 9: 10 OFFICE OF THE CHAIRMAN 197668 FEDR UT 0205 06/25 VIA TRT 喜 Worldwide Communications via TRI 197668 FEDR UT 22330 MARKZI EM REF:83/2232 FEDERAL RESERVE BOARD - WASHINGTON TO: CENTRAL BANK OF THE UAE, ABU DHABI FROM: 25TH JUNE, 1983 ATTENTION: HONOURABLE PAUL VOLCKER, CHAIRMAN ON YOUR REAPPOINTMENT THAT CERTAINLY WOULD MAINTAIN CONTINUITY OF ANTI INFLATION AND ALSO STABILITY OF A BALANCED MONETARY POLICY I WISH TO EXTEND MY WARM FELICITATIONS AND PERSONAL REGARDS. ABBUL MALIK AL-HAMAR GOVERNOR +++ 22330 MARKZI EM# 197668 FEDR UT 0302 06/25 VIA TRT Worldwide ed for FRASER //fraser.stlouisfed.org

July 5, 1983 Mr. Joe Alibrandi Whittaker Corporation 10880 Wilshire Boulevard Los Angeles, California 90024 Dear Joe, I'll never to to Bryant again if this is what happens. But thanks for the good wishes. Sincerely, gitized for FRASER



# Telegram

FEDERAL RESERVE SYSTEM
1983 JUN 21 AN II: 57

1983 JUN 20 PM 7: 27

WFA073(1739)(1-018518C171)PD 06/20/83 1739

ICS IPMWGWF WSH

05881 06-20 0625P EDT

ICS IPMW F08

1-02 1652 M171 06/20/83

TLX WHITTAKER LSA

Ø1 LOS ANGELES, CA, 20 JUNE 1983

PMS PAUL A. VOLCKER, CHAIRMAN

BOARD OF GOVERNORS OF THE

FEDERAL RESERVE SYSTEM

CONST AVE BTWN 20TH & 21ST ST NW

WASHINGTON, D. C. 20551

CONGRATULATIONS AND GODSPEED. I KNEW THAT A DOCTOR S DEGREE FROM

BRYANT WOULD MAKE THE DECIDING DIFFERENCE. I AM REALLY ECSTATIC FOR YOU, FOR ME AND MOSTLY FOR OUR COUNTRY. WISH YOU THE VERY

W.U. 1201-SF (R5-69)

## western union

**Telegram** 

BEST.

REGARDS,

JOE AL IBRANDI

WHITTAKER CORP.

TELEX 674891

WHITTAKER LSA

1655 EST

NNNN

10880 Wilshire Blut. 2.4. Ch. 90024

or FRASER 201-SF (R5-69)

August 24, 1983 Mr. John M. Allen Vice President Director of Corporate and Public Affairs Reader's Digest Pleasantville, N.Y. 10570 Dear Mr. Allen: Many thanks for your kind words and for the Beethoven album. Sometimes I think my job is listening to a different kind of "music" -- and it will be nice to have a master's works instead. Sincerely, PAV:ccm gitized for FRASER

Reader's Digest Pleasantville, New York 10570 914 ROgers 9-7000 Marles JOHN M. ALLEN Vice President Director of Corporate and Public Affairs U.S.A. August 10, 1983 Dear Mr. Volcker: It was absolutely splendid of you to share your wisdom with us here at the Reader's Digest. It helps so much for the editors of our magazine to understand firsthand what it is you are trying to do. It helps the executives to understand and appreciate the challenges you face. And it helps all of us as employees and citizens to understand the dedication and devotion to duty that you evince. Everyone who came in contact with you was impressed, and I want you to know you were a highlight of our whole Distinguished Speaker series. I don't know what kind of music you enjoy, but the attached Beethoven recordings are excellent, in every way. It may even interest you to know that we at the Digest have sold more Beethoven records than all the other recording companies in the world -- since recordings started! Once again, our deepest gratitude and I hope you will come back and visit us again soon. Gratefully, Mr. Paul A. Volcker Chairman Board of Governors Federal Reserve System Washington, DC 20551 enc. gitized for FRASER

July 17, 1983 Dean Graham Allison John F. Kennedy School of Government Harvard University 79 Boylston Street Cambridge, Massachusetts 02138 Dear Graham: Sometimes I think my own sanity must be questioned -- there are too many other things to do. But thanks for writing, and someday we'll get to the Public Affairs Forum. Sincerely, PAV:ccm itized for FRASER s://fraser.stlouisfed.org

HARVARD UNIVERSITY JOHN F. KENNEDY SCHOOL OF GOVERNMENT CAMBRIDGE, MASSACHUSETTS 02138 OFFICE OF THE DEAN 79 BOYLSTON STREET June 27, 1983 The Honorable Paul A. Volcker, Jr. Chairman Board of Governors of the Federal Reserve System Washington, D.C. 20551 Dear Paul: This brief note is just to let you know that not only Congress, the stock market, middle and right and left America, BUT ALSO YOUR ALMA MATER rejoice in your reappointment. It would be presumptuous of me to suppose that the second time around would be so much easier that you would have ample time to talk in our Public Affairs Forum, but I shall nevertheless pursue you with that in mind. In the meantime, my admiration for your past and future performance. With best wishes always, Jankan Al. GTA/wd all remider of 1883 70F -2 VM 8: 35 **LEDERAL RESERVE SYSTEM** OF THE BOARD OF COVERNORS gitized for FRASER os://fraser.stlouisfed.org

July 12, 1983 Mr. Roger Allo Director Societe Generale de Banque of Brussels Montagne du Parc 3 B-1000 Brussels Belgium Dear Roger: Thank you for your communication on the occasion of my reappointment. I share your hopes for success in the years ahead and appreciate your warm wishes. Sincerely, PAV:ccm itized for FRASER

HESSAGE AREC32 \*\*\* D RES BD WSH OCA JUN 23 0827 48330C RCAW UR ACZC YWB8303 GGJ3266 BE29221SK2/1636 TRWN CO BEBR 083 RUXELLES TLX 83/82 23 1025 EDERAL RESERVE SYSTEM MASHINGTON ROM SOCIETE GENERALE DE BANQUE IN BRUSSELS TO FEDERAL RESERVE SYSTEM WASHINGTON ATTENTION OF MR PAUL VOLCKER CHAIRMAN OF THE BOARD OF GOVERNORS. EAR PAUL. MY HEART FELT CONGRATULATIONS AND VERY BEST WISHES FOR A SUCCESSFUL SECOND TERM OF OFFICE EUE ALL HOPE THAT YOU SUCEED IN GRADUALLY BRINGING DOWN REAL Mantagne Brussels
B-1000 Brussels
Breguin PENTEREST RATES JUST AS YOU MANAGED TO CONTROL INFLATION DURING TOUR FIRST TERM WITH BEST PERSONAL REGARDS ROGER ALLO DIRECTOR SOCIETE GENERALE DE BANQUE IN BRUSSELS NNNN PED RES BD WSH PLLLESSAGE DONE \*\*\*

https://fraser.stlouisfed.org Federal Reserve Bank of St. Loui

r. en Dear Mr. Allo, Thank you for Communication on the occasion of my Mappointment. I share your hopes for success in the years ahead and appreciate your warm vishes. Sincerely, tized for FRASER s://fraser.stlouisfed.org

June 30, 1983 Mr. James W. Alsdorf Chairman of the Board Alsdorf International, Ltd. 4300 West Peterson Avenue Chicago, Illinois 60646 Dear Jim: I appreciate the note. Sometimes I wonder about "why," but good friends and associates help a great deal! Best regards, PAV:ccm gitized for FRASER tps://fraser.stlouisfed.org

Alsdorf International Ltd. Established 1911 4300 West Peterson Avenue Chicago, Illinois 60646, USA June 29, 1983 Mr. Paul Volcker, Chairman Board of Governors of the Federal Reserve System Washington, D. C. 20551 Dear Paul: I have just returned from England where the news of your re-appointment was greeted with tremendous enthusiasm only equalled by my own pleased response. You have certainly been a courageous and independent chairman - one who has skillfully guided our country through difficult times and yet successfully restrained inflation. It has been a genuine pleasure being associated with you on the Fine Arts Committee of the Federal Reserve System. I look forward to our continuing association and your continued success. The economy of the United States has certainly been considerably improved with you at the helm. Marilynn joins me in sending our warm personal regards to you and Barbara. Cordially, James W. Alsdorf Chairman of the Board OFFICE OF THE CHAIRMAN RECEIVED 1883 705 -1 VW 8: 23 FEDERAL RESERVE SYSTEM OF THE BOARD OF COVERHORS itized for FRASER

June 30, 1983 Mr. Roger C. Altman Managing Director Lehman Brothers Kuhn Loeb, Inc. 55 Water Street New York, New York 10041 Dear Roger: Thanks so much for taking the time to write about my reappointment. Let me continue to know your thoughts. Sincerely, PAV:ccm igitized for FRASER os://fraser.stlouisfed.org

# Lehman Brothers Kuhn Loeb Incorporated

ROGER C. ALTMAN MANAGING DIRECTOR

55 Water Street New York, N. Y. 10041

June 20, 1983

The Honorable Paul A. Volcker
Chairman
Board of Governors
The Federal Reserve System
Washington, D.C. 20551

Dear Paul,

Warmest congratulations on your reappointment.

It is a most reassuring and encouraging outcome.

Best regards,

Sincerely,

OFFICE OF THE CHAIRMAN
1983 JUN 27 AM 11: 21
OFFICE OF THE CHAIRMAN
OFFICE OF THE CHAIRMAN

June 30, 1983 Mr. Paul J. Amen Director Department of Banking & Finance Box 95006 Lincoln, Nebraska 68509-5006 Dear Paul: Thanks so much for taking the time to write me about my reappointment. Your encouragement and support are deeply appreciated. Sincerely, CCM:dmg-b cc: Miss Wolfe (2) gitized for FRASER tps://fraser.stlouisfed.org



June 22, 1983

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

Dear Paul:

I join your countless supporters in saying thank you for accepting the appointment as chairman of the Federal Reserve Board. This is good news for international financial circles as well as for our own economic well being. The President is to be congratulated on his decision and you certainly should feel highly complimented that another administration recognizes the importance and value of keeping Paul Volcker as a part of the team.

Enclosed are editorial comments that appeared in the Lincoln and Omaha papers. The story itself was headline stuff here in Nebraska and I felt both of these articles stated the situation quite well. Incidentally, you may have seen the recent poll which indicated that the public's greatest concern was a renewal of inflation rather than unemployment. Thanks to you we've won that battle and I'm confident you'll keep it under control in the years ahead.

You are truly a public servant, Paul, and those of us who know the sacrifices you make in this job are indebted to you and grateful for your governmental service.

Kind regards.

Sincerely.

Paul J. Amen Director

bf

enc

July 12, 1983 Mr. Roger E. Anderson Chairman of the Board of Directors Continental Bank Chicago, Illinois 60693 Dear Roger: Thanks for taking the time to write about my reappointment. I think you know what my relationships with members of the banking community -- and you personally -have meant to me. Sincerely, PAV:ccm gitized for FRASER tps://fraser.stlouisfed.org

CONTINENTAL BANK CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO . CHICAGO , ILLINOIS 60693 June 20, 1983 ROGER E. ANDERSON CHAIRMAN OF THE **BOARD OF DIRECTORS** Dear Paul: The weekend report that you had accepted the President's invitation to serve another term as Chairman of the Federal Reserve Board was indeed very good news. It is recognition of the remarkable work that you have done in guiding our economy through a very difficult and challenging period. As you know, however, the job is not finished, and I am personally pleased that you remain at the helm. I would like to take this opportunity to tell you that we as an institution are very appreciative of the help you have provided as we have sorted through our problems. Speaking for myself, I have greatly enjoyed the additional contacts over the past year as president of the Reserve City Bankers and as a member of the Federal Advisory Council. I am looking forward to continuing to work with you in the months ahead. Best personal regards. Sincerely, Mr. Paul A. Volcker Chairman, Board of Governors of the Federal Reserve System Federal Reserve Building Constitution Avenue Washington, D.C. 20551 itized for FRASER

July 18, 1983 Mr. Hannes Androsch Chairman of the Managing Board Creditanstalt Bankverein A-1010 Vienna, Schottengasse 6 Austria Dear Hannes: Many thanks for your warm note, and I fully understand that, in some ways, the problems just seem to multiply. I'd rather be in Alpbach, but it's jast impossible in the circumstances. Best regards, PAV:ccm gitized for FRASER ps://fraser.stlouisfed.org

HANNES ANDROSCH VIENNA, 1.7.1983 CHAIRMAN OF THE MANAGING BOARD A-1010, SCHOTTENGASSE 6 CREDITANSTALT-BANKVEREIN Jun L. Volul It has been a great pleasure for me to learn that you have been reappointed for another four years to the highly demanding office of Chairman of the Federal Reserve Board. Your reappointment will certainly mean a great relief to all those who feel responsible for the monetary policy on either side of the Atlantic. I need hardly mention that for me, too, it means the reassurance that the policy initiated by you and conducted with such great success will be continued. You are entering upon your second term in a time which is anything but easy and one has the feeling that the problems still seem to multiply. Let me therefore wish you every success and all the best for the future. I sincerely regret that you are unable to come to Alpbach but I hope that I can still congratulate you personally at the World Bank and International Monetary Fund meetings. HANNES ANDROSCH CHAIRMAN OF THE MANAGING BOARD CREDITANSTALTSBANKVEREIN A-1010 VIENNA, SCHOTTENGASSE 6 Mr. Paul A. Volcker (m) 51 wighter steepart Chairman Board of Governors of the OFFICE OF THE CHAIRMAN Federal Reserve System RECEIVED Washington, D.C. 20551 00 :6 NV 2- 701 6861 USA FEDERAL RESERVE SYSTEM OF THE BOARD OF COVERNORS.

August 12, 1983

Mr. Regino Anggeli

Argentina

Dear Mr. Anggeli:

Many thanks for the note, all the more from someone in Argentina. It does help to know that there are many whom I do not know but who appreciate what we are trying to do.

We will do our best.

Sincerely,

PAV:ccm

#### Translation

Ceres, July 30, 1983

Mr. Paul Volcker:

I don't want to allow such a special day as today to go by without writing to you to congratulate you for your confirmation to continue in your present position serving your country's Federal Reserve. At this time when the world is struggling with dangerous financial situations and the economic crisis is a constant threat in the Latin American countries to be the head of that organization represents assuming responsibilities comparable to those of the "astronauts" who have been in the news lately. You too are a great pilot finding your way through the big storms in these critical times in which we live. Maybe your mission is not as spectacular as that of the "astronauts" but for sure it entails as much responsibility.

As the saying goes "man does not live by bread alone" because of that I want you to know with my words which are simple and honest that there are people who know how to appreciate the good qualities in men like you and I wish you success in all your endeavors from which we all benefit.

"Keep up the good work, my friend" and at the moments of tension I want you to remember that you are not alone as there are people like me who wish you success in all your negotiations.

I will sign off wishing that this letter finds you in the best of Dear thouley

health.

Cordially,

Regino Anggeli

Argentina

MI-4656496 - 1926 -

BOARD OF GOVERNORS FEDERAL RESERVE SYSTEM

Ceres 80/7/83

# 1415

1983 JUL 30 AM 12: 34 (eres \$0/7/83)

RECEIVED

OFFICE OF THE CHAIRMAN

no Suriero defir pasir un dir fin

es pecial como el de hace sin escrisirle par 2 Le licitarlo per la Confirmación de jer mineser en Su Carso Frente à la Rosever Jederit de su pais. En estos momentos en que et Mundo se desate en pe ligrosis siturciones financieras p la Crisis Ecomomica es una constante en los países de America hatina, estar 2 l'évente de ese Organismo represent 2 254 mir res jons. Silidades comparable à les de les "Astronautes" sue han sido noticia estos aftimos dias

Tim Sien Usted es un som liloto que tendoz que sortezo sorves l'ormentes grante 21 Crotico fiempo en sue Vivimos Tillez su mision no serà tin espetacular como la de esos "Astronnutis" poro de se suro sue no serz de menor

res ponsisifical.

Dise el prosersio "No solo de pan Vive el homstre" por eso suiero llesar con mi Palabra Sensittà e Honesta puis que seps que hip gente que sise distinguir 2 Hombres como Usted ? sue le desern Exito en sus funciones 22 que siendo esi se vern boneficialos nuestros pueblos-"Adelinte Amiso" s'en les momentes de tension p pessedum se recuerde sue no estr. so la sino sue lug sente que como po esta deserndo sue sulça airoso en sus sestiones.

Lucas finat solo me resta desirle que son mis desois de sue el vesiso de estr se en wentre Usted bien. Po so fuela cordiefmente Regino Anggeti Mi-4650496-1926-De jentina Ausentina

July 2, 1983 Mr. Christopher G. Applegate Division of Data Processing Federal Reserve Board Washington, D. C. 20551 Dear Mr. Applegate: Thank you so much for your congratulations -it means more from a fellow laborer! Sincerely, PAV:ccm gitized for FRASER ps://fraser.stlouisfed.org

BOARD OF GOVERNORS

OF THE

FEDERAL RESERVE SYSTEM

# Office Correspondence

Subject: New Term as Chairman

Date\_

June 21, 1983

To Paul A. Volcker
Christopher G. Applegate
(Data Processing)

Please accept my sincere congratulations on your reappointment as Chairman. I think your reappointment is an extraordinary vote of confidence and competence.

July 12, 1983 Mr. A. J. Ashe Dear A.J.: Thanks for taking the time to write about my reappointment. I appreciate your confidence and warm wishes. Sincerely, NMS:dmg-b

A. J. ASHE June 20, 1983 Dear Paul: Covgratulations on your appointment to a second term as Chairman of the Fed. We appreciate your willingness to continue in this responsible position especially since placing the best interests of our Nation and the entire world wheel of your own is such a tremoclous personal sacrifice. Best wisher aut good luck! If I can be of assistance, let rul know. Sweerely, a.t.

ps://fraser.stlouisfed.org

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
1983 JUN 23 PM 1: 14
OFFICE OF THE CHAIRMAN

July 5, 1983 Mr. Wendell J. Ashton, Publisher Deseret News P. O. Box 2220 Salt Lake City, Utah 84110 Dear Wendell: Thanks for your good wishes on the occasion of my reappointment. The confidence and encouragement of the "Fed family" is especially gratifying. Sincerely,



## DESERET NEWS

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

P. O. BOX 2220, SALT LAKE CITY, UTAH 84110

PHONE (801) 237-2188

1983 JUN 24 AM 9: 14

WENDELL J. ASHTON
PUBLISHER

June 20, 1983

RECEIVED
OFFICE OF THE CHAIRMAN

The Honorable Paul A. Volcker Chairman Board of Governors Federal Reserve System Washington, D. C. 20551

Dear Paul:

There is joy here in the mountain area served by the Salt Lake City Branch of the Federal Reserve Bank of San Francisco with the announcement by President Reagan of your reappointment as chairman of the Federal Reserve Board.

As you know, we have been among the many others who have supported your reappointment, and we are delighted that our hopes have been realized.

Warm wishes to you as you continue in your courageous, able leadership. Be assured of our support at the Salt Lake City Branch.

Sincerely,

Member

/dhs

June 30, 1983 Mr. John J. Balles President Federal Reserve Bank of Sanffrancisco San Francisco, California Dear John: Thanks so much for taking the time to write me about my reappointment. Your encouragement and support are deeply appreciated. Sincerely, NS:ccm tized for FRASER s://fraser.stlouisfed.org

BOARD OF GOVERNORS OF THE FEDERAL RESERVE BANK OF SAN FRANCISCO FEDERAL RESERVE SYSTEM SAN FRANCISCO, CALIFORNIA 94120 1983 JUN 24 PM 12: 21 June 21, 1983 RECEIVED OFFICE OF THE CHAIRMAN JOHN J. BALLES PRESIDENT Dear Paul: Hearty congratulations on your reappointment! We were certainly pleased that the President did the right thing, and I know that the Country will be well-served by your continued service as Chairman of the Board of Governors. Also, we were very pleased that you would accept, having some idea of the sacrifice that you are making to do this. The news was especially heartening to a number of our Directors, especially from our two California offices, who have made strong and repeated contacts with the White House in recent months, urging your reappointment. I will look forward to continuing to work under your leadership in the years ahead. With warm personal regards, The Honorable Paul A. Volcker Chairman Board of Governors of the Federal Reserve System Washington, D.C. 20551 gitized for FRASER

August 12, 1983 Mr. Albert C. Bard President American Management Consultant Company 1323 Fidelity Building Baltimore, MD 21201 Dear Mr. Bard: I appreciate your note, even if it gives me more than deserved credit for adroitness. Sincerely, PAV:dmg-b tized for FRASER s://fraser.stlouisfed.org

American Management Consultant Company 1323 Fidelity Building · Baltimore, Maryland 21201 · 539 - 4964 Removed To: ALBERT C. BARD, Principal SUITE 1212 FIDELITY BUILDING Baltimore, Maryland 21201 Phone (301) 685-8585 August 3, 1983 Hon. Paul A. Volcker, Chairman Federal Reserve System 20th St. & Constitution Avenue NW Washington, D.C. 20551 Dear Mr. Volcker: It was gratifying to see that your appointment has been confirmed. My compliments for the manner in which you have discharged the duties of your office. Observing the financial scene is a large part of my job. I am enclosing a copy of my last "Friday Comment" release. It shows my reaction after I read Kenneth Bacon's article in the Wall Street Journal on 7/9/83. I have a true appreciation for the difficulty of your task, and I wish you well in the coming months. Very truly yours, Dear le Mond,

ser le verent green for

meretien biered ciedet for

adequateur biered timent American Management Consultant Company A Maryland Corporation Albert C. Bard, President ACB:hpb Enc. aitized for FRASER ps://fraser.stlouisfed.org

American Management Consultant Company 1323 Fidelity Building · Baltimore, Maryland 21201 · 539 - 4964 Removed Tor ALBERT C. BARD, Principal SUITE 1212 FIDELITY BUILDING Baltimore, Maryland 21201 Phone (301) 685-8585 July 29, 1983 FRIDAY COMMENT Watch for a clue in the solution of our riddle of whether bull and bear markets cause healthy or unhealthy economies or vice versa. Paul Volcker's forthrightness is making the artful politicians look more ridiculous than usual. Congress's 1984 budget resolution emphasized the need for "vigorous economic growth consistent with reasonable price stability." In the olympiad of Washington rhetoric, Volcker was thrown a torch that was in flames from end to end. The implied mandate (although he is supposed to be independent) was not only to catch the torch, but to run with it ... to victory! The neat intricacy of the words presumes and implies that the mandate is capable of being executed without undue difficulty. To buttress the resolution's imperious indirect directive, the House and Senate Banking Committees were to report on "the coordination of the Federal Reserve's monetary policy with the fiscal policy reflected"... reflected, that is, in the Congressional budget plan. Volcker, wise in the ways of feigned innocence and naivete on the part of Sen. Daniel Moynihan (D., N.Y.) and company (leading sponsors of the provision), chose not to directly address the ambiguous snare laid for him. His restraint was all the more notable because Moynihan said the provision is designed to prevent a repeat of the "profoundly misguided combination of expansive fiscal and restrictive monetary policies" that helped produce the recent recession. Oh, wise Moynihan...Oh, wise Congress! They know all the answers. Mr. Volcker: "On the face of it, more coordination always sounds better than less, But in concrete instances coordination may have an ambiguous meaning. Does it mean, for example, that measures which increase a deficit should be accompanied by more rapid money growth, so that the larger deficit could presumably be readily financed for a time...at the longer-run risk of inflation? Or does it mean that a higher deficit should be accompanied by less rapid money growth to help assure that the deficit doesn't generate itized for FRASER os://fraser.stlouisfed.org

Friday Comment July 29, 1983 Page 2.

> inflationary pressures...at the possible expense of greater nearterm market pressures. There is no simple trade-off between fiscal and monetary policy."

A less gentle Volcker could have shot Moynihan down in flames. There would be no need for restrictive monetary policies on the part of the Fed if Congress and the Executive Branch would vigorously and sincerely curb expansive fiscal policies. A good beginning would be a 10% salary cut for every federal employee... from top to bottom...elected official to diplomat to judge to janitor. Only then will Congress and the President be entitled to credibility. I had a dream.

If you are still unable to identify the elemental and overpowering force affecting the stock market, don't despair. More clues will follow. This is the fun part. Wait until you tangle with the "force."

Very truly yours,

American Management Consultant Company A Maryland Corporation

Albert C. Bard, President

allbut & Sand

July 12, 1983 Mr. J. David Barnes Chairman and Chief Executive Officer Mellon Bank N.A. Mellon Square Pittsburgh, PA 15230 Dear Dave: Thanks so much for taking the time to write about my reappointment. I especially appreciate the encouragement and good wishes of members of the "Fed family." Sincerely, NMS:dmg-b itized for FRASER os://fraser.stlouisfed.org

# **Mellon Bank** Mellon Bank N.A. Mellon Square Pittsburgh, PA 15230 J. David Barnes June 23, 1983 Chairman and Chief Executive Officer Mr. Paul A. Volcker Chairman Federal Reserve System 21st and Constitution Ave. N.W. Washington, D.C. 20551 Dear Paul: All of your friends here were delighted with your appointment. We wish you every success and pledge whatever help we can. Now, if we can just accomplish fiscal responsibility. With best personal regards. Sincerely,

JDB/eh

OFFICE OF THE CHAIRMAN

1983 JUN 27 AM 10: 48

BOARD OF GOVERNORS

OF THE
OFTHE



### BOARD OF GOVERNORS

## FEDERAL RESERVE SYSTEM

WASHINGTON, D. C. 20551

PAUL A. VOLCKER
CHAIRMAN

June 30, 1983

Mr. J. David Barnes
Chairman and Chief
Executive Officer
Mellon Bank N.A.
Mellon Square
Pittsburgh, Pennsylvania 15230

Dear Dave:

Thanks so much for taking the time to write about

my reappointment. I appreciate your encouragement and good

wishes of members of the "Fed family"

Sincerely,

June 30, 1983

Mr. Raymond W. Bauer Chairman of the Board United Counties Trust Co. Hillside Avenue & Route 22 Springfield, New Jersey 07081

Dear Ray:

Sometimes I just hhink I'm nuts,,, but we'll go at it a while longer. Many thanks for your words and encouragement, and the best to Mary.

Best regards,

PAV:ccm

Raymond W. Bauer Chairman of the Board (201) 931-6715

June 22, 1983.

TEDERAL RESERVE SYSTEM

1983 JUN 27 AN IO: 55

RECEIVED

Dear Paul:

Once in awhile there are national events --- albeit too infrequent --- that call for great celebration and rejoicing. One such happening occurred last Saturday a.m. when President Reagan asked you to accept reappointment as Chairman of the Federal Reserve Board, and you agreed to do so.

Heartfelt congratulations, Paul, are in order not only because of the action of the President, but also because your performance as Chairman came close to mandating the decision. Any other choice, in my opinion, would have been unfortunate and unsettling.

Your gracious words in response to the President's invitation are even more appropriate to express this country's appreciation to you. It is indeed "a grateful and honored" nation that can look forward to your continued service as the director of our central banking system.

Thank you, Paul, for your willingness to make yet another major sacrifice to personal comfort, convenience, and financial well-being. Our sincere thanks go also to Barbara and the family whose sacrifices are equally substantial.

Continued . . . . . . . . .

- Page 2 -I wish I thought your task for the second term would be easier than the present one, but I feel the cards are stacked otherwise. Mary joins me in this expression of congratulations and best wishes. Very sincerely, The Honorable Paul A. Volcker Chairman Federal Reserve System 20th & C Streets Room 2045 Washington, D. C. 20551 RWBsmv gitized for FRASER tps://fraser.stlouisfed.org

June 30, 1983 Mr. Warren L. Batts President and Chief Operating Officer Dart & Kraft, Inc. 2211 Sanders Road Northbrook, Illinois 60062 Dear Warren: Thanks so much for taking the time to write about my reappointment. I appreciate your encouragement and good wishes. Sincerely, CCM:dmg-b cc: Miss Wolfe (2) tized for FRASER s://fraser.stlouisfed.org

DART& KRAFT

**Warren L. Batts**President and
Chief Operating Officer

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
1983 JUN 27 AM 10: 45
OFFICE OF THE CHAIRMAN

June 20, 1983

Mr. Paul Volcker Chairman - Federal Reserve Board Federal Reserve Building Constitution Avenue NW Washington, DC 20551

Dear Paul:

Congratulations are certainly in order on your appointment to a second term as Chairman of the Federal Reserve Board. In my opinion, the President has made a very wise choice. We believe the Country is very fortunate to have a man of your qualifications in such a critical position at this time.

The last few years have been very painful to many, both individuals and businesses, as we have learned to live with lower inflation. Let us hope that in the years ahead the pain will not have been in vain.

Sincerely yours,

Warren

July 17, 1983 Mr. Robert A. Beck Chairman and Chief Executive Officer The Prudential Insurance Co. of America Newark, New Jersey 07101 Dear Bob: Many thanks for your note on my reappointment. Lots of problems -- but let's hope some of them are soluble. Sincerely, PAV:ccm tized for FRASER s://fraser.stlouisfed.org

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

Robert A. Beck, CLU Chairman and Chief Executive Officer

July 6, 1983

Dear Paul:

Congratulations!

I was delighted to hear of your recent reappointment as Chairman and Governor of the Board of the Federal Reserve System -this is great news, both for you and your organization.

It's a real pleasure to see someone with your enthusiasm and abilities reelected to this post -- and I'm sure you'll continue to do an outstanding job in meeting all the challenges which lie ahead.

I wish you the very best for good luck, much happiness, and every continued success in the years to come.

Warm personal regards,

Sincerely,

Bob

The Honorable Paul A. Volcker Chairman & Governor The Federal Reserve System Federal Reserve Building Room B-2046 Constitution Avenue, N. W. Washington, D. C. 20551 BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
1983 JUL 11 AM 9: 40

RECEIVED OFFICE OF THE CHAIRMAN

August 25, 1983 Dear Ralph: I should have written long ago to thank you for your note on my reappointment -- all the more because you had to listen to a commencement address from me almost at the same time. I must say I found the New York University graduation fun. It is an impressive thing to see all those students streaming in from all the spokes of the wheel into Washington Square in the midst of my own city. Thanks for writing and my best to you both. Sincerely, Mr. Ralph E. Becker Landfield, Becker & Green 1220 Nineteenth Street, N.W. Washington, D. C. 20036 PAV:slw gitized for FRASER

LANDFIELD, BECKER & GREEN 1220 NINETEENTH STREET, N.W. WASHINGTON, D.C. 20036 (202) 775-0300 TELEX: 197629 LABEC RICHARD LANDFIELD OF COUNSEL WILLIAM W. BECKER RALPH E. BECKER HAROLD C. PETROWITZ ROY E. GREEN June 30, 1983 Mr. Paul A. Volcker Chairman Federal Reserve Board 20th Street and Constitution Avenue Washington, D.C. 20551 Dear Paul: Like many of your friends, we are thrilled that you were renamed by the President to run the Federal Reserce for another five Years. You have great supporters like Jake Garn and Howard Baker and those in financial circles. Though there was quite a bit of guessing, am confident that the President took under consideration your impartiality and outstanding qualifications and your dedication to the fight against inflation. In your statement of acceptance you restated your position that we now have a rare oppertunity to achieve substantial growth on a firm foundation of stability. A news article about you stated "the country feels he is a pragmatic economist and astute politician who has helped to restore the federal reserve's credibility as an institution dedicated to keeping inflation in check." Your record speaks for itself. One of your members, Caroline Ahmanson is a very close friend of ours. She was hoping and praying that you would be re-appointed and was thrilled when she heard the announcement. Fortuitously, Ann and I met you at the graduation exercises for New York University where our daughter was graduating with her Masters Degree in Education. It was really an accident to be in the same "spoke of the wheel" among 12,000 to 15,000 and also to hear your learned and pragmatic address. OFFICE OF THE CHAIRMAN BELEINEU 11 6 WV S- 70 E861 FEDERAL RESERVE SYSTEM OF THE BOARD OF GOVERNORS aitized for FRASER os://fraser.stlouisfed.org

LANDFIELD, BECKER & GREEN Mr. Paul A. Volcker June 30, 1983 Page 2 Know that you have confidence of the President, the Administration, the Congress, the people and particularly those in the financial community to do what is in the best interest of the economic health of our country and the world. With every good wish for the hext five years. los fronts in their Sincerel Ralph E. Becker REB:jk itized for FRASER s://fraser.stlouisfed.org

June 30, 1983 Mr. Robert N. Bee Managing Director and Chief Executive Officer London Interstate Bank Limited Bastion House 140 London Wall London EC2Y 5DN Dear Bob: Thanks so much for taking the time to write about my reappointment. I appreciate your encouragement and good wishes. Sincerely, PAV:evjj igitized for FRASER

LONDON INTERSTATE BANK LIMITED REGISTERED OFFICE: **BASTION HOUSE** TELEPHONE: 01-606 8899 TELEX: 884161 140 LONDON WALL DEALERS: 01-606 2833/4 FX TELEX: 884162 LONDON EC2Y 5DN REGISTRATION: ENGLAND 992750 ROBERT N. BEE MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER Mr. Paul A. Volcker, Chairman, Board of Governors of the Federal Reserve System,

20th June 1983

Washington, DC 20551, U.S.A.

Dear Paul,

Just a note to express my hearty congratulations on your re-appointment as Chairman. I can only hope that this decision, which is manifestly good for the U.S. and the world, will also turn out to be good for you.

Sincerely,

RNB: ZC



#### JOSEPH ALSOP

ST 110 CC 1611 FOR

June 20, 1983

Telephone

Dray Paul,

Your reappointment, and above all your acceptance of it, won me an agreeably large bet in combination.

But that is not why I write you.

You are one of the few public servants I can think of in these last grim years for the public service, who have truly "deserved well of this Republic." It's appropriate to use the Roman Senate's language, too, because you have made serious personal sacrifices to serve our country so admirably and courageously. Hence I now rejoice that you have agreed to the President's request to stay on at the Federal Reserve.

I also feel a duty to offer my warm thanks as an American citizen for what you have done and for your willingness to carry on.

See for the distributed of when much

Paul A. Volcker, Chairman Federal Reserve Board 20th and Constitution Avenue, N. W. Washington, D. C. 20551

france even

This sounds prompose, but I wear every world

gitized for FRASER os://fraser.stlouisfed.org

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

1983 JUN 22 PM 12: 49

OFFICE OF THE CHAIRMAN

July 5, 1983

Mr. Joseph Alsop

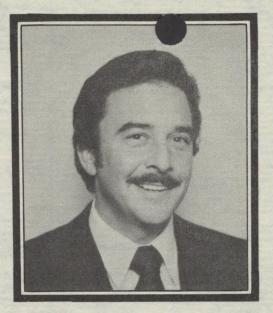
Dear Joe:

I suppose this is an occasion for a little pomposity, but the words of so long and experienced observer of the national scene do mean a lot to me.

All we can do at this point is keep at it.

Best regards,

July 18, 1983 Mr. Kerry J. Berman Marketing Specialist S&L Mortgage Services, Inc. 18307 Sherman Way Reseda, California Dear Mr. Berman: Many thanks for the note. Things are better, but there is a lot of work to do yet. Sincerely, PAV:ccm igitized for FRASER tps://fraser.stlouisfed.org



## S&L MORTGAGE SERVICES, INC.

KERRY J. BERMAN Marketing Specialist

July 8, 1983

The Honorable Mr. Paul Volcker Federal Reserve System Washington, D.C. 20551

Dear Mr. Volcker:

In June of 1981 you took the time to respond to me per your letter enclosed. My letter wasn't very nice and you responded anyway.

I wanted you to know that I have quoted your letter many times to thousands of Realtors in the State of California, admitting that your approach to the inflation and interest rate problem was accurate and working.

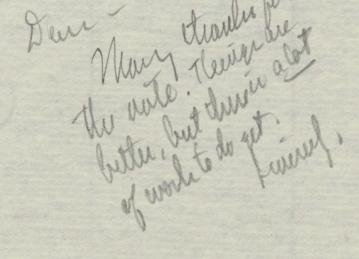
You are to be congratulated on your re-appointment and the fine job that you've done in your prior administration.

I know now that you alone can't be held responsible for high interest rates, you're doing what you can and without the support and cooperation of our government your job is a difficult one.

Keep up the good work, and all the very best in future years.

Sincerely yours,

Kerry J. Berman





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

June 29, 1981

PAUL A. VOLCKER CHAIRMAN

Mr. Kerry J. Berman

Dear Mr. Berman:

Thank you for your recent letter. I am sympathetic to the problems that inflation and the resultant high interest rates are causing you and many other people in our country.

The root cause of high interest rates is of course inflation, and I am convinced that we will not be able to have a sustained reduction in rates until inflation is brought to heel. The Federal Reserve has been restraining the rate of growth of money and credit because this is an essential element of any successful program to reduce inflation. Monetary restraint in a period of high inflation and inflationary expectations combined with fairly strong economic growth and high Federal deficits inevitably results in pressure on credit markets and interest rates. However, we really have no choice but to pursue monetary restraint. If we attempted to reduce interest rates by greatly expanding the money supply, the resulting increase in inflationary expectations would lead to even higher rates.

I know that the current level of interest rates causes severe difficulties for those who are particularly dependent on credit markets. However, it is my fervent hope that with monetary restraint and reduced Federal spending, we can all look forward to less inflation and lower interest rates.

Thank you for taking the time to write.

Sincerely,

Paul albeller

June 30, 1983 Mr. Dean Armstrong Custom Solvents & Thinners, Inc. Box 456 Ellendale, Tennessee 38029 Dear Mr. Armstrong: Thanks so much for taking the time to write me aboutmmy reappointment, particularly given your earlier note. We've still got loss of problems ahead, but I appreciate your encouragement and good wishes. Sincerely, itized for FRASER s://fraser.stlouisfed.org

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
1983 JUN 27 AM 10: 51
OFFICE OF THE CHAIRMAN

THIS FORM IS USED TO EXPEDITE MATTERS THAT MIGHT BE DELAYED IN NORMAL OFFICE ROUTINE FROM **CUSTOM SOLVENTS & THINNERS INC.** BOX 456 DATE 6-20-83 ELLENDALE, TENNESSEE 38029 (Memphis) (901) 372-8551 **CUSTOM SOLVENTS HAS THE SOLUTION** Mr. Paul A. Volcker SUBJECT Dear Mr. Volcker: On 9-11-81 I wrote a note to criticize your Policy. Today I write to thank you & to congratulate you on your reaffointment. It took guts to stand up to the problem & not take the quick way out. It is looking as though your are working. Slow but sure. there. CC: President Reagan tized for FRASER s://fraser.stlouisfed.org

July 5, 1983 Mr. James D. Berry Chairman of the Board Republic Bank Corporation Pacific and Ervay Streets P. O. Box 222105 Dallas, Texas 75222 Dear Jim: Thanks for the kind words of confidence and encouragement on my reappointment. I'm sorry to hear you've been ill and wish you a speedy recovery. Sincerely, itized for FRASER ://fraser.stlouisfed.org

### RepublicBank Corporation

James D. Berry Chairman of the Board

June 22, 1983

Dear Paul,

I have been in the hospital for two weeks and have just gotten home -hence, the reason for my not responding immediately to the good news announced the end of last week.

Congratulations are indeed in order! I am very proud of you and hardily endorse the President's recent actions. Enclosed is a copy of the press release we issued which echoes my feelings.

With sincere best wishes and warmest personal regards,

Cordially yours,

James D. Berry

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

NAMAIAHO 3HT 70 301770 KECEINED

1983 JUN 28 AH 11: 38

FEDERAL RESERVE SYSTEM OF THE BOARD OF COVERNORS

#### **Removal Notice**



The item(s) identified below have been removed in accordance with FRASER's policy on handling sensitive information in digitization projects due to copyright protections.

#### **Citation Information**

**Document Type:** News release **Number of Pages Removed:** 2

Citations: Republic Bank Corporation. "Holding Company Chairman Lauds Reappointment Of Paul

Volcker." RPT 8331, June 20, 1983.

June 30, 1983 Mr. Georges Berthouin European Chairman Trilateral Commission 35 Av Friedland 75008 Paris, France Dear Georges: Thank you so much for your message about my reappointment. It's particularly encouraging from so experienced an observer of the international scene. Sincerely, PAV:ccm itized for FRASER s://fraser.stlouisfed.org

Worldwide Commun 197668 FEDR UT PUBLIC WW PARIS F 喜 204442 17644511 Communications via RMC BERTHOUIN COMMISSION TRILATERALE 35 AV FRIEDLAND 75008 PARIS COPIE POSTE TLX 197668 US FEDERAL RESERVE SYSTEM WASHINGTON Communications PARIS LE 20 6 83 ATTN PAUL VOLCKER Worldwide CHAIRMAN BOARD OF GOVERNORS YOUR RE APPOINTMENT IS A BEST NEWS AND THE MOST IMPRESSIVE EXPRESSION OF A WELL DESERVED COLLECTIVE TRUST IN YOUR LEADERSHIP MY WARNEST WISHES FOR YR SUCCESS CONCERNS ALL OF US VERY SINCERELY GEORGES BERTHOUIN 西河 EUROPEAN CHAIRMAN TRILATERAL COMMISSION ++++ 1 munications via TRT 197668 FEDR UT PUBLIC WW PARIS F Worldwide Comm 1027 06/20 VIA TRT

June 30, 1983

Mr. Robert H. Bethke

Dear Bob:

Right now, I think I'm nuts, but I do appreciate your letter-best to Patter.

Regards,

ROBERT H. BETHKE

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

1983 JUN 24 PM 12: 58

OFFICE OF THE CHAIRMAN

DEAR PAUL =

TODAY'S " MONITOR" EDLTORIAL
SAYS IT ALL!

PATTER AND I ARE SO PROUD

YOUR WISE AND STENDY HAND IS NOODED AT THE THROTTLE

Bob Bethka

PS/DONT PAKE TIME & ACKNOWLEDGE\_

Your Days ARE TOO BUSYWE ALL KNOW YOU GET YOUR MALL-

#### **Removal Notice**



 $V@/\tilde{a}_{c}^{*}(\tilde{a}_{c}^{*}) = \tilde{a}_{c}^{*}(\tilde{a}_{c}^{*}) + \tilde{a}_{c}^{*$ 

<u>#</u>	·@			
Document type: newspaper article  Author(s):		Pages Removed:		
Title:	Vocker's New Challenge			
Date: Journal:	June 21, 1983 Christian Science Monitor			
Volume: URL:				
Federal Reserve Bank of St. Louis		https://fraser.s	https://fraser.stlouisfed.org	

July 12, 1983

Mr. Eugene A. Birnbaum

Dear Eugene:

Thanks so much for taking the time to write about my reappointment. I appreciate your encouragement and good wishes.

Sincerely,

EUGENE A BIRNBAU NEW YORK NY

# Western Mailgram®



4-0400655169 06/18/83 ICS IPMMTZZ CSP WSHB 2122060280 MGM TDMT NEW YORK NY 78 06-18 1107P EST

THE HONORABLE PAUL A VOLCKER CHAIRMAN
THE FEDERAL RESERVE BOARD OF GOVERNORS
20TH AND CONSTITUTION AVE NORTHWEST
WASHINGTON DC 20002

EEDERAL RESERVE SYSTEM
1983 JUN 20 AM 9: 24
OFFICE OF THE CHAIRMAN

IT WAS A PLEASURE TO HAVE SUPPORTED YOUR SELECTION AS THE BEST MAN FOR THE ENORMOUSLY IMPORTANT TASK OF RESTORING STEADY GROWTH AND EQUILIBRIUM TO THE WORLD ECONOMY. I LOOK FORWARD TO SEEING YOU ONCE AGAIN AT AN EARLY OPPORTUNITY. MY WARMEST CONGRATULATIONS AND BEST WISHES FOR SUCCESS ON YOUR REAPPOINTMENT. SINCERELY, EUGENE A BIRNBAUM NEW YORK NY

23:10 EST

MGMCOMP

FRASER

4-0000055169 06/18/83 ICS IPMMIZZ CSP WSH8

THE HONORABLE PAUL A VOLCKER CHAIRMAN THE REDERAL RESERVE BOARD OF COVERNORS 2018 AND CONSTITUTION AVE NORTHWEST AASHINGTON DC 20002

TO REPLY BY MALGRAM MESSAGE, PHONE WESTERN UNION ANYTHME, DAY OR NIGHT; TO A SALE THE WHITE PAGES TO A SALE THE WHITE PAGE

OF YOUR LOCAL TELEPHONE DIRECTORY

OR

DIAL (TOLL-FREE) 800-257-2241

(EXCEPT IN NEW JERSEY 800-632-2271)

OR DIAL WESTERN UNION'S COMPUTER DIRECTLY:

FROM TELEX I...... 6161 FROM TELEX II (TWX®)........ 910-420-1212

Anishman equity

July 5, 1983

Dr. h.c. Kurt Birrenbach

Dear Dr. Birrenbach:

Thanks so much for taking the time to write about my reappointment. I appreciate your encouragement and good wishes.

Sincerely,

PAV:nlf

gitized for FRASER ps://fraser.stlouisfed.org KURT BIRRENBACH

AUGUST-THYSSEN-STR. 1



June 20, 1983

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

Dear Mr. Volcker:

I heard on Saturday evening on the BBC broadcast that you have been re-elected. I can only congratulate you and your country, and also the European Community. I convey to you my best wishes and hope that you will be able to get the problems of the American currency policy under control. The summit meeting in Williamsburg has brought about only a convergence of views, but remained a declaration of intent. The result of the European summit is still less favourable. I think that a high degree of cooperation is necessary to get the present crisis under control. You will be one of the principal personalities who can make such solutions possible.

With my best regards,

sincerely yours,

Mully

OFFICE OF THE CHAIRMAN
1983 JUN 27 AM 11: 22

BOARD OF GOVERNORS
OF THE

September 2, 1983 The Honorable Courtney N. Blackman Governor Central Bank of Barbados P. O. Box 1016 Bridgetown, Barbados Dear Courtney: I just got your letter today, after seeing you in person. But, as you know, I appreciate the thought. It was good to see you.' Cordially, PAV:ccm itized for FRASER s://fraser.stlouisfed.org



#### CENTRAL BANK OF BARBADOS

COURTNEY N. BLACKMAN, G.C.M Governor P. O. BOX 1016 BRIDGETOWN, BARBADOS.

29 August, 1983

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

BOARD OF GOVERHORS
FEDERAL RESERVE SYSTEM
1903 AUG 32 MM 9: 00
RECEIVED
RECEIVED
RECEIVED
RECEIVED

Dear Mr. Volcker,

Even though I will be seeing you in the course of the IMF Central Banking Seminar, I should still like to put in writing my congratulations to you on your reappointment as Chairman of the Federal Reserve Board. I regard it as triumph for central bankers everywhere.

My very best wishes to you and Mrs. Volcker.

Sincerely,

Say Country four in the with him.

leombezt blackman

August 25, 1983 Mr. Charles G. Blaine Dear Charles: Many thanks for your warm note on my reappointment. The best thing is I have been able to combine it with a little fishing in the past week, which helps explain why I haven't been able to get around to my mail sooner. All the best. Sincerely, PAV:dmg-b

gitized for FRASER os://fraser.stlouisfed.org

July 15, 1983 Dear Paul, I wrote you a note when you first became Chairman, and you kindly responded. I write once more to express my congratulations and Godspeed. You have lived up to every expectation and done a remarkable job at no inconsiderable personal sacrifice. The nation is grateful to you, and that may be the highest honor you will ever receive. My son Charley tells me that he has met you and that, among other things, you share with him a love for fly fishing. Like me, he is one of your great admirers. Sincerely, Charles G. Blaine RRO Paul A. Volcker, Chairman Federal Reserve Board Washington DC 20551 aitized for FRASER os://fraser.stlouisfed.org

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

1983 JUL 18 AM 9: 32

OFFICE OF THE CHAIRMAN

June 30, 1983 Mr. Edward G. Boehne President Federal Reserve Bank of Philadelphia Philadelphia, Pennsylvania 19105 Dear Ed: Is that a synonym for foolhardy? So be it! Thanks for the note. Sincerely, PAV:ccm

FEDERAL RESERVE BANK
OF PHILADELPHIA



June 20

Paul

Bravo !!!

51

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

1983 JUN 21 AM 11: 58

OFFICE OF THE CHAIRMAN

July 5, 1983 Mr. Walter C. Boice Realonomics Corporation 3500 East Coast Highway Corona Del Mar, California Dear Mr. Boice: Thanks so much for taking the time to write about my reappointment. You are notdoubt right in your middle paragraph, but I do appreciate your support. Sincerely, itized for FRASER os://fraser.stlouisfed.org

### REALONOMICS CORPORATION

June 22,1983

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

Dear Mr. Volcker:

Congratulations on your re-appointment. I am sure that Congress will confirm. I would again like to thank you for doing a magnificent job. I was very happy to hear that you were willing to take the job again.

In the past, I have given you my unqualified support, however, I am a little uneasy about your newly found popularity. It is regretable that it is probably nothing but a passing fancy.

Seriously, you have been doing a magnificent job and I am glad you will continue in your position.

Sincerely yours,

Walter C. Boice

July 12, 1983 Mr. Thomas R. Bomar, President AmeriFirst Federal Savings and Loan Association One S.E. Third Avenue Miami, Florida 33131 Dear Tom: Thanks so much for taking the time to write about my reappointment. I appreciate your encouragement and good wishes. Sincerely, gitized for FRASER



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

1983 JUN 23 AM 10: 11

RECEIVED
OFFICE OF THE CHAIRMAN

June 20, 1983

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

Dear Paul:

Congratulations to you on your being reappointed by President Reagan. Congratulations to us for your being willing to accept reappointment. I have some minor capacity to appreciate the strain this job must be and the tremendous sacrifice you are making to do it.

You have done a great job and returned credibility to the Fed, which is making for solid progress on the inflation front.

We extend our best wishes and our thanks to you for your tremendous contribution.

Cordially,

Thomas R. Bomar President

TRB/1a

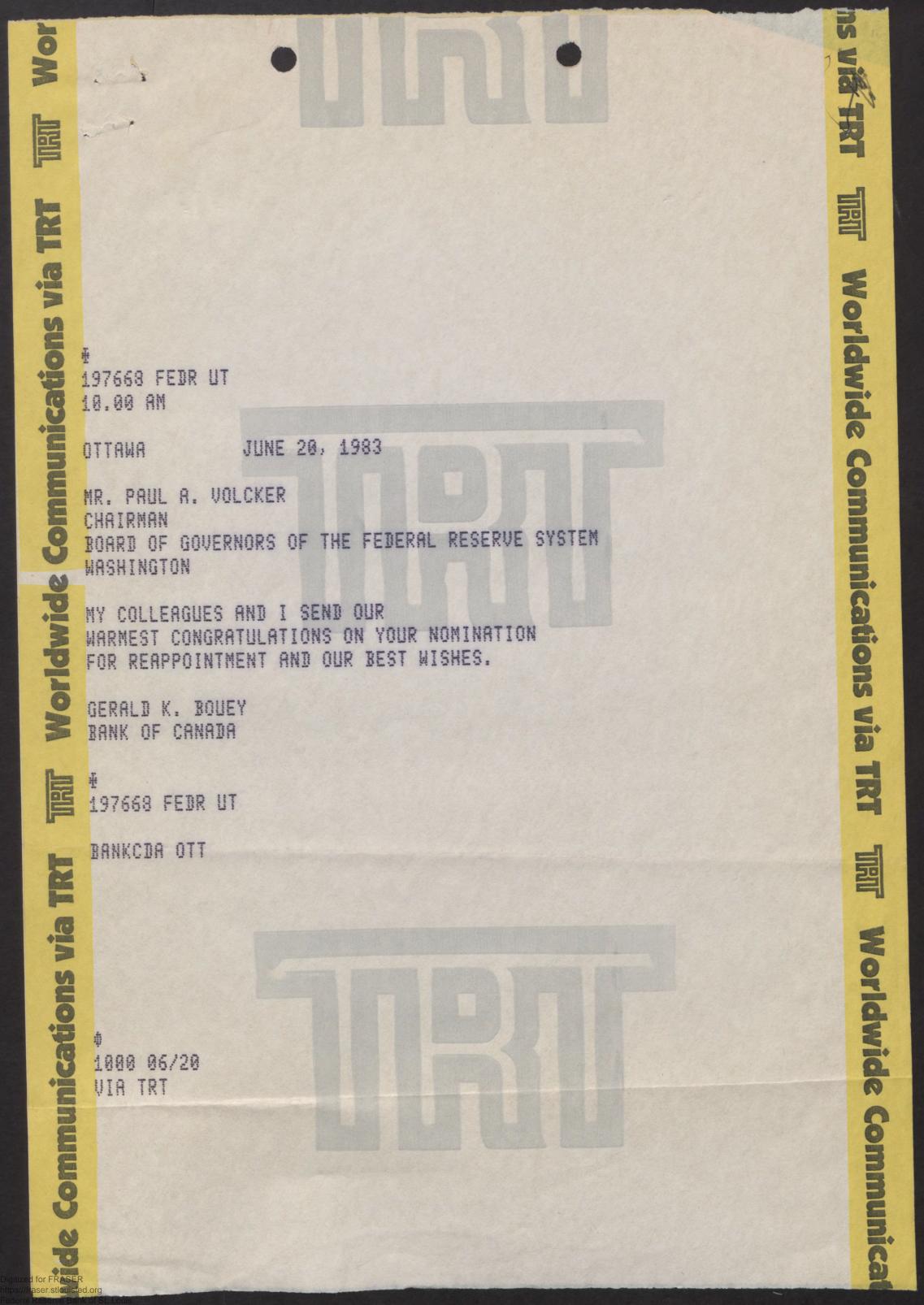


Dear Fellow. Lorne Cottogen:

Along with thousand I forms letter and I were greatly heartenes by the Prevident's announcement on Saturday. We are tappy for 7 on - and for the country.

If only the salmon had shown a more cooperative spirit your cup would be running over it all directions! But wisher how his both. Sincouly Jamie Brubisht Man.

June 30, 1983 The Honorable Gerald K. Bouey Governor Bank of Canada Ottawa Kla 069 Canada Dear Gerry: I appreciate the message, and I'll need the best wishes and more. Sincerely, PAV:ccm tized for FRASER ://fraser.stlouisfed.org



June 30, 1983 Mr. Robert H. Boykin President Federal Reserve Bank of Dallas Dallas, Texas 75222 Dear Bob: An "official" -- but strongly felt -- thanks for your note. We've got problems to attack together! Sincerely, PAV:ccm gitized for FRASER tos://fraser.stlouisfed.org



#### FEDERAL RESERVE BANK

OF DALLAS

ROBERT H. BOYKIN
PRESIDENT

June 22, 1983

DALLAS, TEXAS 75222

Dear Paul,

These congratulations on your reappointment could not be more sincere!

Without exception, the feedback from the business community in this part of the Country is most positive, and there is general agreement with those of us in the System, that this action by President Reagan could not be more prudent.

Personally, I look forward to continuing our working relationship, with reinforced conviction that the System leadership continues in most capable hands.

Sincerely,

Rob

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

EDERAL RESERVE SYSTEM
983 JUN 24 PH 12: 21

June 30, 1983 Dr. John Brademas President New York University Elmer Holmes Bobst Library 70 Washington Square South New York, New York 10012 Dear John: Thanks for the note -- one compensation is to have you in New York. Sincerely, PAV:ccm gitized for FRASER os://fraser.stlouisfed.org

**NEW YORK UNIVERSITY** A private university in the public service Office of the President ELMER HOLMES BOBST LIBRARY 70 WASHINGTON SQUARE SOUTH, NEW YORK, N.Y. 10012 June 20, 1983 The Honorable Paul A. Volcker Chairman Federal Reserve System Constitution Avenue and 20th Street, N.W. Washington, D.C. Dear Paul: Congratulations! I am delighted and look forward to working with you. Sincerely, Brademas JB/rs OFFICE OF THE CHAIRMAN RECEIVED 1983 JUN 27 PM 1: 38 **FEDERAL RESERVE SYSTEM** OF THE BOARD OF GOVERNORS itized for FRASER

July 18, 1983 Mr. Nicholas F. Brady Dear Nick: Sorry to have missed you recently, but I do want to thank you for your counsel and support through all of this period. It meant a lot. Sometimes, as you can imagine, I wonder why. But I suppose there are duller things to do, and just a little challenge. I just may need that help someday, so be prepared! Sincerely, PAV:ccm gitized for FRASER

fory to lune wired you relate, but the want to thank you for your con ot. I upper through aleb this NICHOLAS F. BRADY uid & Imetima a within you are a real patriot. What great news for the Country. If the undersigned can be of any help to you, L'Il be in the next 8hu the, ever middle seat smenty Nick BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

1983 JUN 27 PM 1: 32

OFFICE OF THE CHAIRMAN

June 30, 1983 Mr. Cyril F. Brickfield Executive Director American Association of Retired Persons 1909 K Street, N. W. Washington, D. C. 20049 Dear Mr. Brickfield: I want to thank you and your membership for your steadfast support and good wishes. Your words of encouragement on the occasion of my reappointment are deeply appreciated. Sincerely, NMS:dmg-b cc: Miss Wolfe (2) gitized for FRASER



June 22, 1983

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

Dear Sir:

On behalf of our membership we congratulate you on your reappointment as Chairman of the Board of Governors of the Federal Reserve System. This will give you an opportunity to continue your work of keeping the economy on a deflationary course. Your success in bringing inflation rates out of the teens and down to relatively low single digits has been most remarkable. It should be deeply appreciated by all those who have suffered from the scourge of inflation, especially the elderly.

Permit us to mention that the recent rates of growth in the money supply have caused us some concern. We recognize that turning points in the economy may conform to no precise rules. Judgement must often supersede mechanical formula. Nonetheless, we would hope that a clearly systematic approach to expanding the money supply is resumed and adhered to. The dangers of a paper currency expanding in an inflationary manner are ever present.

Sincerely,

Cyril F. Brickfield

Arthur F. Bouton AARP President Cyril F. Brickfield Executive Director June 30, 1983

Mr. Daniel H. Brill

Dear Dan:

How loud do I have to holler?
Sincerely,

NMS:dmg-b

cc: Miss Wolfe (2)

## DANIEL H. BRILL

21 June 1983 Alex Paul, Sorry, but what's good for the country ront necessarily good for the Valeties. But some of us do apprenate the saenfiel you and barbara are making. Best of luck, and if I can be afany help, just haller. Succeely plan 8.5. I'd even be unlling te educate you on the glories of nonbank bank,

OFFICE OF THE CHAIRMAN

1983 JUN 27 AM 11: 19

EDERAL RESERVE SYSTEM OF THE BOARD OF THE

August 25, 1983 Mr. Tore Browaldh Vice Chairman Svenska Handelsbanken S-103 28 Stockholm, Sweden Dear Tore: I am late in getting around to all my correspondence, but I did want to thank you for your warm letter on my reappointment. We will need that luck while we look forward to the improvement in the world economy! Sincerely, PAV:dmg-b gitized for FRASER

Tore Browaldh
CHAIRMAN
SVENSK HANDELSBANKEN

S-103 28 STOCKHOLM, SWEDEN

July 11, 1983

Mr Paul Volcker Chairman Federal Reserve Board

WASHINGTON D.C. U S A

Dear Paul,

There are times, when good wishes come true. All we European bankers are ecstatic that you will continue to guide monetary policy in the U.S. I know that the world economy is going to improve because of your reappointment. I wish you all luck!

Yours sincerely,

BOARD OF GOVERNORS

1983 JUL 18 AM 10: 25

1983 JUL 18 AM 10: 25

PECEIVED AM 10: 25

June 30, 1983 Mr. K. E. Buhrmaster Chairman of the Board Mohawk Avenue at Ten Broeck Scotia, New York 12302 Dear Ken: Thanks so much for taking the time to write me about my reappointment. Your encouragement and support are deeply appreciated. Sincerely, CCM:dmg-b cc: Miss Wolfe (2) itized for FRASER

IST NATIONAL BANK OF SCOTIA BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

1983 JUN 27 AM 11: 16

OFFIGE OF THE CHAIRMAN

K. E. BUHRMASTER

June 24, 1983

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

Dear Paul:

Back in 1979 I wrote to express my great pleasure with your appointment as the Chairman of the Board of Governors of the Federal Reserve System. At that time, you gave us great hope for outstanding leadership.

You wrote back to me on August 7, 1979, and said, "I hope I can live up to some of this--all I can say is that I set at the feet of some masters." You have performed to our highest hopes. You have handled inflation beyond that which seemed possible. You are the "master."

You are an outstanding citizen. Keep up the fine work. Take care of yourself, and please accept my thanks, and kindest personal regards.

Sincerely yours,

K. E. Buhrmaster

Chairman of the Board

KEB:cg

MOHAWK AVE., AT TEN BROECK, SCOTIA, NEW YORK 12302

BALLTOWN ROAD AT NOTT, SCHENECTADY, NEW YORK

1705 CENTRAL AVE., AT KILLEAN PARK, ALBANY, NEW YORK

KARNER ROAD AT WESTERN AVE., GUILDERLAND, NEW YORK

240 SARATOGA RD., AT GLENRIDGE, SCOTIA, NEW YORK

120 ERIE BOULEVARD, SCHENECTADY, NEW YORK

ROUTE 50 AT BRAINARD STREET, SARATOGA SPGS., NEW YORK

July 2, 1983 Mr. Hugh Bullock Calvin Bullock Forum One Wall Street New York, New York 10005 Dear Hugh: Thanks! Sincerely, gitized for FRASER ps://fraser.stlouisfed.org

\* MESSAGE DONE \*\*\*

\*\* MASSAGE AREC20 \*\*

FED RES BD WSH

MU INFOMASTER 1-013142C171 06/20/83 ICS IPMUGUF WSH

3711 06-20 0309P EDT WX 7108229235 FED RES BD WSH -0121791171 06/20/83

THX BULLOCK NYK 001NEW YORK. NY 6/20/83 PMSTHE HONORABLE PAUL A. VOLCKER CHAIRMAN. FEDERAL RESERVE BOARD CONSTITUTION AVE. & 20TH ST. . NW WASHINGTON. D.C. 20551

PERFECT. BUGH BULLOCK

7347 EST

424 EST

ED RES BD WSH

\*\*\* MESSAGE DONE \*\*\*

BOARD OF GOVERNORS OF THE

FEDERAL RESERVE SYSTEM

1983 JUN 20 PM 5: 06

RECEIVED

OFFICE OF THE CHAIRMAN



## ONE WALL STREET NEW YORK 10005

January 26, 1983

Dear Paul:

Indeed I appreciate your problem and your nice letter.

Very best wishes from,

Hugh Bullock

The Honorable Paul A. Volcker Chairman Federal Reserve System Washington, D.C. 20583

1983 FEB -9 MM 9 33

January 21, 1983 Mr. Hugh Bullock President Calvin Bullock Forum One Wall Street New York, New York Dear Hugh: I appreciate your kind words. I also appreciate your renewing the invitation to address the Calvin Bullock Forum. I've hesitated in answering because I'd like to do it sometime, but when I say I have 10 days of Congressional testimony and 3 speeches before the end of February, you get some indication of the problem. Let me try to get back in a few months. With best wishes, Sincerely, PAV:ccm CC: Joe Coyne itized for FRASER os://fraser.stlouisfed.org

CALVIN BULLOCK FORUM ONE WALL STREET NEW YORK 10005 November 22, 1982 Calgaret The Honorable Paul A. Volcker Chairman Federal Reserve Board 20th Street and Const. Avenue, N.W. Washington, D.C. 20551 Dear Paul: You are doing a superb job for our country! I know it is not easy and can well imagine under what pressure you are. Surely on some occasion you will be coming to New York and if you could honor our Forum once again from four o'clock to four-thirty on any business day you could, without press coverage, perhaps say some things probably reassuring to top financial people and industrialists that it would be constructive to get across to them. Won't you seriously bear this in mind. Very best wishes from Hugh Bullock, President HB:ml Encl. OFFICE OF THE CHAMMAN 1885 NOA 58 PH 1: 26 PEDERAL RESERVE SYBTEM BOARD OF GOVERNORS itized for FRASER

August 25, 1983

Dear Marshall:

Many thanks for your note on my reappointment, however belated my reply. Barbara may have another view of the situation, and sometimes I wonder. But we will proceed.

Our best to you both.

Sincerely,

Mr. Marshall Burkes

PAV:slw

DR & MRS MARSHALL BURKES June 22, 1983 Mr. Paul Volcker Chairman Federal Reserve Board Constitution Ave., bet. 20th & 21st St. N.W. Washington, D.C. Dear Paul, What a relief! I was beginning to become fearful that you were going to get out --- while you are ahead. Congratulations on your re-appointment as Chairman of the Federal Reserve Board. You certainly made your contribution to this country and based on the outpouring of support from responsible individuals more of the same is desired and probably expected. Audrey and I extend our best wishes to you and Barbara. If you should need a retreat for any occasions, do let us know. Sincerely, . Marshall Burkes itized for FRASER os://fraser.stlouisfed.org

July 5, 1983 Mr. William H. T. Bush President The Boatmen's National Bank of St. Louis The Boatmen's Tower 100 North Broadway Box 236 St. Louis, Missouri 63166 Dear Bucky: Thanks for your warm wishes on my reappointment. The rapport and constructive relations I've developed with members of the banking community over the years are a source of great satisfaction. Sincerely, NMS:dmg-b gitized for FRASER



## THE BOATMEN'S NATIONAL BANK OF ST. LOUIS

THE BOATMEN'S TOWER 100 North Broadway, Box 236 St. Louis, Missouri 63166 314 425-7500

WILLIAM H. T. BUSH President

20 June 1983

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

Dear Paul:

Congratulations on your reappointment by President Reagan!

Those of us who have greatly admired your work in the past feel a great sense of relief that the decision was the proper one.

You have our every wish for continued success.

Sincerely yours,

EDERAL RESERVE SYSTEM

983 JUN 22 PM I2: 32

RECEIVED

June 30, 1983 Mr. Willard C. Butcher Chairman Chace Manhattan Bank 1 Chase Manhattan Plaza New York, New York 10081 Dear Bill: Thanks for the Hong Kong message. Just read a Lyndon LaRouche piece saying I learned how to destroy the world at Chase, so you are implicated. Sincerely, PAV:ccm itized for FRASER ://fraser.stlouisfed.org

