

TRIP TO PHILADELPHIA &
PRINCETON, N.J. - June 1982

Collection: Paul A. Volcker Papers
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June 25, 1982

Dr. William G. Bowen
President
Princeton University
Princeton, New Jersey 08540

Dear Bill:

Thanks for the photos, and much more for the hospitality and "award." You know nothing is quite the same as recognition from Alma Mater and Princeton -- and when you can combine them, that's nirvana!

A couple of days later I went down to Washington Square to see my son graduate from New York University. They have quite a pageant -- and I was interested to see they also gave a degree to Professor Hawking.

All the best to you and Mary Ellen.

Sincerely,

PAV:ccm

Princeton University

PRINCETON, NEW JERSEY 08540

PRESIDENT'S ROOM

Personal

June 18, 1982

Dear Paul,

Enclosed are some photographs that I hope you will enjoy. I'm glad to see that the cigar made at least one!

Yours,

Bill

Dear Bill
Thank you for the photos,
and much more for the
hospitality and award. ~~from~~ I quite the
same as ~~participating~~ recognition
from Alan Math + Princeton - and
when you can combine them, that's
marvelous!

A couple of days later I went
down to Washington to see my
son graduate from D.C. They have
given a Ph.D. - and also gave a
degree to Professor
Hawkins (?)

I am
interested to
see they

All about to
you + Mary Ellen (?)

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1982 JUN 23 PM 1:15
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

Princeton University

PRINCETON, NEW JERSEY 08544

PRESIDENT'S ROOM

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1982 JUN 14 AM 10:23

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

June 11, 1982

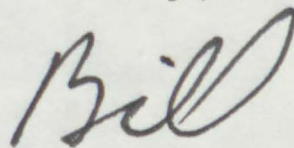
Mr. Paul A. Volcker
Chairman of the Board of Governors
Federal Reserve System
Washington, D.C. 20551

Dear Paul:

Just a brief note, now that Commencement is over, to say first how much I enjoyed seeing you here and how delighted I was to be able to present your degree to you. Also, I thought I might add one comment about your citation. The reference in it to "the long view" was included deliberately because that is the title of a collection of essays by Jack Viner that has always been a favorite of mine. I hope you will be pleased to be associated with Jack, who was one of my favorite teachers when I was a graduate student here.

With best wishes,

Sincerely,



William G. Bowen

WGB:lc

Itinerary -- Chairman Volcker

Sunday, June 6, 1982

12:30 PM (approx.) Drive to Philadelphia, Pa.
4:00 PM Memorial Service for Tom McCabe at the Swarthmore Presbyterian Church, Harvard Avenue, Swarthmore, Pa.
Drive to New York in NY Fed car (they will meet you at the Church)

Monday, June 7

4:00 PM ?? Drive to Princeton, N.J. (with Mrs. Volcker)
Reservation at Nassau Inn (609) 921-7500
7:00 PM Black tie dinner - President & Mrs. Bowen, Walter Lowrie House, 83 Stockton Street
Professor Stephen Goldfeld, Chairman of the Department of Economics, will pick you up at the Nassau Inn and go with you to the dinner (he is your host during Commencement)
9:30 PM Reception following dinner

Tuesday, June 8

10:00 AM Professor Goldfeld will bring you to Nassau Hall (Jadwin Gymnasium, Balcony Conference Room) for robing, photographs, etc.
10:30 AM Academic procession forms
10:40 AM Academic procession moves
11:00 AM Commencement Exercises
Luncheon immediately following at Prospect House (concludes at approximately 2:30 PM)
Drive to New York

Wednesday, June 9

7:00 AM Depart New York on Eastern Shuttle
8:00 AM Arrive Washington, D.C. (National Airport)
7:00 PM ?? Depart National on Eastern Shuttle
8:00 PM ?? Arrive New York
New York Fed car will meet you

Thursday, June 10

10:00 AM ?? Graduation Exercises at New York University

Princeton University

OFFICE OF THE GENERAL COUNSEL AND SECRETARY
PRINCETON, NEW JERSEY 08544

May 10, 1982

PERSONAL AND CONFIDENTIAL

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

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
1982 MAY 13 PM 12:02
RECEIVED
OFFICE OF THE CHAIRMAN

Dear Mr. Volcker:

Thank you for your recent letter regarding your visit to Princeton in June. Enclosed is a brief outline of Commencement activities relating to recipients of honorary degrees.

We have arranged accommodations at the Nassau Inn for you and Mrs. Volcker for the evening of June 7. In this regard, it would be helpful to know your approximate time of arrival in Princeton, and you should be in touch with me or my Assistant, Virginia Nath (609-452-5560), as soon as these arrangements are final.

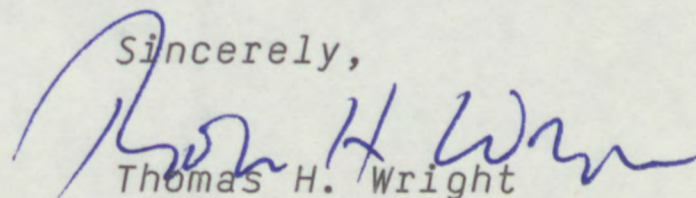
As I mentioned in my earlier letter, it is traditional for honorary degree recipients to have a University host during the Commencement festivities. Professor Stephen Goldfeld, Chairman of the Department of Economics, will serve as your host during your visit, and particularly will take you and Mrs. Volcker to President Bowen's home for the dinner on Monday evening and to the Commencement ceremony on Tuesday morning.

Can you please let me know the names of any guests, other than Mrs. Volcker who may wish to attend the Commencement ceremony and the luncheon immediately following, so that I can arrange to send them tickets for the various gatherings or have them available at the Nassau Inn.

Please let me or Ms. Nath know if you have questions that we might answer or if we can be of assistance.

We all look forward to the occasion.

Sincerely,


Thomas H. Wright

THW:knh
Enclosure



MEMORANDUM FOR RECIPIENTS OF HONORARY DEGREES

COMMENCEMENT 1982

Monday, June 7th

7:00 p.m. President and Mrs. Bowen's dinner at the Walter Lowrie House, 83 Stockton Street (black tie)

9:30 p.m. Reception following dinner (attended by hosts and other invited guests)
(approximate)

Tuesday, June 8th

10:00 a.m. Host or escort brings recipient to Nassau Hall (Jadwin Gymnasium, Balcony Conference Room, entrance directly off Faculty Road, in case of rain) for robing, photographs, and final instructions

10:30 a.m. Academic procession forms

10:40 a.m. Academic procession moves

11:00 a.m. Commencement Exercises

Luncheon immediately following Exercises
Prospect House
(concludes at approximately 2:30 p.m.)

HONORARY DEGREE CEREMONY

Each honorary degree recipient will have a Trustee escort in the procession and in the front row of the platform seating. The conferring of honorary degrees comes toward the end of the Exercises. When the University Orator presents the recipient to the President, the recipient will accompany the Trustee escort to a position in front of the President's desk, half facing the audience. The University Orator will then read a citation. At the end of the citation, the recipient will turn and face the President. The President will then confer the degree, and the Chief Marshal will place the appropriate hood over the recipient's shoulders. After the hood has been placed, the President will shake hands with the recipient, who will turn and face the audience for a moment; then the recipient and the escort return to their respective places.

February 25, 1982

PERSONAL AND CONFIDENTIAL

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

BOARD OF GOVERNORS
FEDERAL RESERVE SYSTEM
1982 MAR -1 AM 11:45
OFFICE OF THE CHAIRMAN

Dear Mr. Volcker:

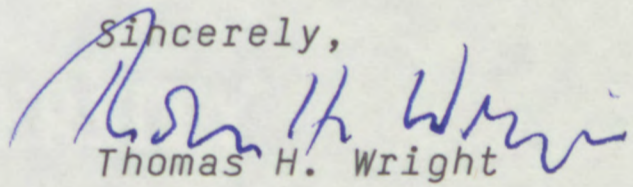
As Secretary of the Committee on Honorary Degrees, it is my pleasure to write to you in a preliminary way about arrangements for the Princeton Commencement on Tuesday, June 8.

In a subsequent letter, I shall provide you with the names of your hosts while you are in Princeton. Also, I shall be sending you a schedule for Monday evening and Tuesday, and a description of the honorary degree ceremony. It may be helpful for you to know that recipients of honorary degrees at Princeton are not expected to make any formal remarks.

It would be helpful at this time if you could let me know whether you wish the University to provide a cap and gown, and if so, your height and hat size. Academic attire will only be needed at the Commencement Exercises on Tuesday morning; the honorary degree hood that you will receive will be yours to keep.

In addition, we would appreciate receiving from you, if available, a current resume' that we may use in the preparation of publicity, programs and announcements for the Commencement ceremonies--all of which will be kept confidential until June 8.

We look forward to the occasion and to the pleasure of meeting you. Please do not hesitate to write or call me or my assistant, Virginia Nath (telephone no. 609-452-5560) if you have any questions or if we can be of assistance.

Sincerely,

Thomas H. Wright

THW:vlm

//
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sent
3/1/82
em

BOARD OF GOVERNORS
Princeton University PRINCETON, NEW JERSEY 08544
FEDERAL RESERVE SYSTEM

1982 FEB 16 PM 12:12
PRESIDENT'S ROOM

RECEIVED
OFFICE OF THE CHAIRMAN

February 10, 1982

Personal

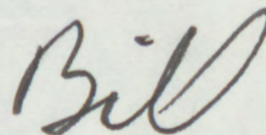
Mr. Paul A. Volcker
Chairman
Board of Governors of the
Federal Reserve System
Washington, D. C. 20551

Dear Paul:

Thank you for your note of February 4. I am delighted that you can be with us to receive an honorary degree at Commencement. Our decision to offer you an honorary degree convinces me again that we come to at least some right conclusions!

With best personal regards,

Sincerely,



William G. Bowen

WGB:lc

February 4, 1982

Mr. William G. Bowen
President
Princeton University
Princeton, New Jersey

Dear Bill:

I was naturally delighted to receive your letter about the Trustees' election of me for an honorary degree. Obviously, it means something very special from Princeton. And perhaps, given my present position, a special amount of bravery and appreciated confidence by you, the Committee, and the Trustees!

Barbara and I will plan to be with you on June 8 and the night before. Meanwhile, we'll keep it quiet.

With best regards,

PAV:ccm

CM
Tobler

Princeton University

PRINCETON, NEW JERSEY 08544

PRESIDENT'S ROOM

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

1983 JAN 29 AM 9:42

RECEIVED
OFFICE OF THE CHAIRMAN

January 23, 1982

PERSONAL AND CONFIDENTIAL

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

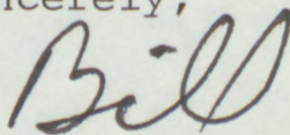
Dear Paul:

I am very pleased to inform you that you have been elected by the Board of Trustees of Princeton University to receive the degree of Doctor of Laws, honoris causa, at our Commencement in June. The action of the Board followed the strong recommendation of the Committee on Honorary Degrees, which I chair, and which includes members of the faculty and student body as well as Trustees.

Commencement this year is on Tuesday, June 8, and it is the longstanding practice of the University that honorary degrees are conferred only on persons who can be present on Commencement Day to receive them. I hope that your schedule will permit you to be present, and that Barbara will be able to accompany you to Princeton. Also, on the preceding Monday evening, Mary Ellen and I will give a dinner for the recipients of honorary degrees and we hope that you and Barbara will be with us on that occasion too.

Please let us know as soon as you can if it will be possible for you to accept this degree. If that is possible, as I certainly hope it will be, the Office of the Secretary will provide you with further information. As no public announcement concerning honorary degrees is made until they are conferred, I would appreciate your holding this matter in strictest confidence until that time.

Sincerely,



William G. Bowen

WGB:caf

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

Office Correspondence

Date June 3, 1982

To Chairman Volcker

Subject: _____

From Office of the Secretary *Jm*
(Jim McAfee)

In connection with the memorial service for Thomas McCabe on Sunday, here is the obituary from the Philadelphia Inquirer, and your telegram of condolence to Mrs. McCabe.

The McCabe family requested that no flowers be sent, so we have arranged (with Governor Gramley's approval) for the Board to contribute \$25 each to three funds designated by the family: Memorial Fund of Swarthmore Presbyterian Church; McCabe Fund - Hospital of the University of Pennsylvania; and McCabe Scholarship Fund - Swarthmore College.

Attachments

COMMERCIAL TELEGRAM OR CABLE
BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

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lh*

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|-------------|-----|---------------------------------|
| GDC 1029471 | KCB | charge to FEDERAL RESERVE BOARD |
| Rate: | | via: |

Mrs. Thomas B. McCabe
[REDACTED]

It is with profound regret that the Governors of the Federal Reserve have learned of the death of your husband, and on behalf of the Board, I wish to extend our heartfelt sympathy. The Federal Reserve System is fortunate to have had such a dedicated man as Mr. McCabe, who made major contributions to to the Nation as Chairman of the Board of Governors and

page 1 of 2

PLEASE TYPE OR WRITE PLAINLY WITHIN INNER BORDER—DO NOT FOLD
If additional space is required continue in space below.

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| GDC 1029471 | KBC | charge to FEDERAL RESERVE BOARD |
|-------------|-----|---------------------------------|

Chairman of the Board of the Federal Reserve Bank of Philadelphia, as well as head of a world-wide corporation. Our deepest sympathy goes out to you in your time of sorrow.

Paul A. Volcker
Chairman, Federal Reserve Board

page 2 of 2

W.W.W.

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FOR OFFICIAL BUSINESS ONLY—See Secretarial Handbook for Instructions and Rates

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

Office Correspondence

Date May 28, 1982

To Board of Governors

Subject: _____

From William W. Wiles

W.W.W.

Thomas B. McCabe, former Chairman of the Board of Governors (1948-1951), died yesterday at his home in Swarthmore, Pa. at the age of 88. Prior to his chairmanship, Mr. McCabe was associated with the Philadelphia Reserve Bank for eleven years as a Class C Director, serving nine years as Chairman.

I have attached some information from the Reserve Bank regarding ~~fun~~eral arrangements.

Attachment

DATE: May 28, 1982

TO: MR. WILLIAM WILES
OFFICE OF THE SECRETARY
BOARD OF GOVERNORS OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON, D.C.

Thomas B. McCabe, 88, the man who built Scott Paper Co. into a globe-spanning corporation and, along the way, became a major force in the nation, died Thursday at his home in Swarthmore.

In addition to his wife, he is survived by two sons, Richard W. and James; five grandchildren and three great-grandchildren.

He will be buried in the cemetery in Whaleyville, the town where he was born. A memorial service is to be held June 6 at 4:00 p.m. at the Swarthmore Presbyterian Church, Harvard Avenue, Swarthmore, Pa.

Mr. McCabe's home address is: [REDACTED]

[REDACTED]. The family has requested no flowers. Donations may be made to: Memorial Fund of Swarthmore Presbyterian Church; McCabe Fund-University of Pennsylvania Hospital; McCabe Scholarship Fund-Swarthmore College.

Complete newspaper article to be mailed to you today by pouch.

Edward G. Boehne
Philadelphia

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