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- 10:30 AM Mr. Reynolds said he had reached Mr. Korp re Mr. Barr's desire to call on Gov. Carli and Korp felt there would be no problem in getting Mr. Barr an appointment, though Carli is away on vacation and expected to be away all of next week. Carli is also scheduled to be in Holland for an EC Ministerial mtg. Jan. 11 - 12 but is expected to be back in Rome on the 13th and 14. Korp will let us know when he is able to get an answer from Carli -- probably not until the week of Jan. 11th -- and suggested that we suggest to Mr. Barr that he get in touch with Korp at the Embassy as soon as he arrives in Rome. I conveyed all of this to Mr. Barr's secy and told her we'd let her know as soon as we got any firm word from Mr. Korp so she could pass it on to Mr. Barr, who is leaving for Europe Jan. 9.
- 12:05 PM Mary Harris called and said the 9:00 AM little staff mtg. would be held next Monday. On cal.
- 12:25 PM Mr. Wade called and asked me to put a hold on 2:00 PM next Wednesday for a possible press briefing on the capital restraint program to be held jointly by you, Gov. Brimmer, and Mr. Katz. He said he Commerce called and said they were thinking of 2:00 PM on Wednesday for a press briefing

at Treasury and Mr. Wade agreed to reserve a room for the purpose on at least a tentative basis; he said he understood that Burns would probably talk to the President early next week and resolve the issue. I suggested the time be moved to 2:30 or 3:00, instead of 2:00, if this gets firmed for Wednesday, so as not to interfere with your usual Wednesday lunch at the Fed. Mr. Wade said he would try to do this. On cal.

- 11:00 AM I just discovered the Secy. is in his office -- will be here until 12:45 when he leaves for some lunch and will go from the lunch to the ;airport to leave at 2:45 for Chicago - back on Jan. 4th (Mon.).
- 11:45 AM Mr. Callander called. He said they had cleared the figures on the release of the "B/P Indicators" about an hour ago (Mr. Callander's) with Mr. MacLaury -- since his/office wasn't sure you were returning from Detroit this morning -- and to disregard the copy and note sent to you/this morning for your clearance, since the figures have now been released.

Monday, December 30, 1970

NOTE: You will be Acting Secretary tomorrow, Thursday,
December 31. (per Exec.Sec.) - Cal. Noted.

Wednesday ? (393-6686)

5:30 PM - FYI - and to give you the opportunity, if you so desire, to relay any comments to Mr. Weidenbaum before Saturday --Mr. Auten called to say that Mr. Weidenbaum has asked that the Staff comments (Messrs. Cohn, Snyder, Joss and Gannon) on Chapter 1 of the Economic Report be returned to Mr. Auten by 5:00 p.m. tomorrow, Thursday, Dec. 31. The coordinated comments will go to CEA by c.o.b. on Saturday, Jan. 2. (Mr. MacLaury has been informed.)

6:15 PM - Mr. Trued said he called to get your attitude on the handling of the results of the legislative exercise on the International Financial Institutions bill. He said he hoped you supported the President's signing it. I told him you would return to the office on Wednesday morning, and he asked that his call be returned. (9-382-7235) - Aome 9-333--- NOTE: Mr. Trued said he had spoken with Mr. Bradfield a few minutes earlier.

December 29 - 30, 1970

### Tuesday, December 29

- 10:15 AM Mirella, in the office of Mr. McVickers, the Northwestern
  Airlines Sales Representative, through whom I got your
  NW Airline reservations for trip to Detroit (because the
  NW reservation desk was so undermanned and overworked it
  would have taken hours to get a phone call through to them),
  called and said Mr. McVickers would like to come in and
  see you sometime between now and the Natl. Bank of Washington
  luncheon on the 12th (assume he must have been invited and
  is planning to attend). May I see you and give you some
  background on this -- it's too lengthy to put on message
  sheet. (296-7705)

Messages for Mr. Volcker - 2 - December 29 - 30, 1970

### Tuesday, December 29 (Cont.)

- 10:30 AM Chrm. Burns' secy. called to say he was away but Gov.

  Robertson would host the lunch tomorrow (Wed.) if you

  would like to come. I checked with Mr. MacLaury and he

  thought it would be a good idea and, since you had nothing

  else scheduled for lunch, I've set it up for you and

  Messrs. MacLaury, Cook, and Auten to attend. Mr. Snyder

  is on leave this week and Mr. Carlock regretted. On cal.
- 10:10 AM Mr. Roosa called but left no message when told you were in Detroit to make a speech except to remark that he should have remembered.
- 4:00 PM Rose Cicala called and said the Economic Briefing was rescheduled for 4:30 on Wednesday (tomorrow) in Rm. 248,

  EOB, and she told them you would attend. I retrieved the papers on the Laffer Forecasting Model from Mr. Auten's office, where I had returned them. Do you feel the need of any further briefing by Mr. Auten & co.?

	o I men vellout.
YES	_ or general burner outlooks
NO	

- NOTE: John Worssam, of NICB, sent the complimentary tickets and badge for Mr. Schaffner to attend the Jan. 14 luncheon at which you are to speak and I sent them along to him.
- 4:05 PM Charles Baker of DOT called and cancelled when his secy.
  told him you were out of town until tomorrow morning.

Messages for Mr. Volcker - 3 - December 29 - 30, 1970

# Tuesday, December 29 (Cont.)

5:05 PM - Secy's Operator called and said there will be no staff meeting this week.

NOTE: Mr. Kearns' secy called and said he would not be able to keep his 2:30 appointment with you this Wed. and would like to reschedule for next week; she asked about Tues. so I gave her 11:30 next Tues. On cal.

NOTE: Mr. Joss sent around some supplemental background material which he thought might be helpful in preparation for your 4:30 economic briefing \*\*\* Wed. afternoon. The material is in the folder marked \*\*\*\* "material for 4:30 meeting" in your "in" box.

NOTE: Another chapter - 4 - of the Economic Report came. In folder in your "in" box marked "Economic Report"

# Wednesday, December 30

9:15 AM - Mr. Frechtling's secy called with reference to the memo he sent around yesterday, saying the invider full-day staff meeting to discuss Treasury's 1971 programs was being shifted from Jan. 5 to one day during the week of Jan 11, so that Mr. Connally can attend, and asking the addressees to prepare items for discussion. Mr. Frechtling now says it will not be necessary for you to prepare a memo of items for discussion.

Messages for Mr. Volcker - 1 - Wednesday, Dec. 23, 1970

9:30 AM Governor Robertson called. He asked that his call be returned. - (147-217)

> NOTE: Accompanying you to the Fed Lunch will be Messrs. MacLaury, Carlock, Snyder and Cook.

10:10 AM - Mr. Ranta's office called. They are preparing the report on the enrolled enactment on the Federal Broker-Dealer Insurance Bill for your signature to the Director, OMB -and hope to have this ready by early afternoon. -- (They can redo the report for Mr. Weidenbaum's signature should you leave early this afternoon before it is finished.)

December 23, 1970

10:30 AM - Mr. Frechtling in Exec. Sec. called and said they are asking the various offices to prepare briefing material for Secy.-designate Connally to be presented orally during the week of Jan. 11 - 15, and he thought it would be important for you to be present at the briefings when the offices under your jurisdiction are holding forth. I asked if some memo had been sent to the various offices re this and if we might have a copy. He said none had been sent yet but this was discussed at the Friday Staff mtg. and he would be sending out a memo and would send you a copy. He asked that we supply him your schedule for the week of Jan. 11 - 15 so that he will know what times you have free; he thought each briefing by each office might take in the neighborhood of two hours. He later asked me to give him your schedule for the two week period Jan. 4 thru the 15th. I have prepared attached. Is this all right to give him?

> YES X NO\_\_\_\_\_\_

10:45 AM - Ben Webberman of the American Banker called and would like to speak to you on the phone on a background basis on the 4-1/4 percent ceiling and plans for '71. NYC - 563-1900

10:50 AM - Ed Bernstein's secy. called and said he wondered if you could have lunch with him tomorrow and, if not, maybe he

could come over and see you sometime for a few minutes. You are free for lunch tomorrow, if you're going to be in the office. Incidentally, there was an item on the news ticker that the President was giving Govt. employees half a day off on Christmas eve, but we haven't had any official notice from Mr. Betts.

- 2:20 PM Mr. Schaffner called and would like to speak to you on the phone when you're free. 2386
- 2:45 PM Mr. Kearns called and is a very anxious to speak to you on the phone. 128 21131
- 4:15 PM Bob Solomon called. He asked that his call be returned.

  (147 238)
- 4:20 PM Message from Secretary's Office Personnel Division:

  "Dismissal time for government employees, in accordance
  with President Nixon's/Executive granting 4 hours off to govt.

  employees on Xmas Eve, is 1:00 p.m. tomorrow (Thursday, 12/24).
- 4:30 PM Duane Saunders called. He asked that his call be returned.

  (He expects to be in his office until about 5:05 pm.)

  (A.C. 212-770-2761)
- 4:50 PM Mr. MacLaury called and said to tell you he has something on Government insurance that he wants to tell you.

9:35 AM - Is it all right to tell Mr. Betts' office that you will have lunch in the Secretary's Dining Room today?

NO \_ m. Bett afried,

(5391)

- 9:40 AM Gov. Robertson called. He is anxious to talk with you before 10:00 a.m. when he goes into a meeting. (147-217)
- 9:45 AM \*\* Alan Holmes called. He said it was urgent that he talk with you before 10:30 a.m. He is at the NYFed.
- 9:55 AM Albert Clay, Chairman of Federal Reserve Bank of Cleveland, called. He will be in his office until 11:00 a.m. Call Back Operator #6 - S.C. 606-498-0212.
- 10:07 AM Telephone message from Mr. MacLaury: "Chase just cut prime rate by \{ to 6-3/4%."

12:25 PM - Eoin Belton, of Reuters, called and wanted to speak to you. He did not leave word for you to return xx his call but said he'd call back around 2:30 or 3:00. Said he wants a general chat about the outlook for credit demand in '71. 2:30 PM - Gene Knorr stopped by/the message that the Senate approved - by voice vote - the Conference Report on the IFI Bill. 3:00 PM - Mr. MacLaury called. He said he had misinformed you re the Board of the Securities Investor Protection Corporation. He had told you the Secretary of the Treasury and the Federal Reserve Chairman xxxxxxx serve. Rather, it is the designees of those two officials who serve. 3:40 PM- Deputy Attorney General Kleindienst called. His secretary said it was nothing urgent - and said Mr. Kleindienst asked that his call be returned. (187-2101) (Informed Mr. MacLaury of this call and he said he would call Mr. Kleindienst) 4:15 PM - Ed Dale of the NY Times called and said he had spoken to you at the Christmas party the other night about getting together for lunch one day; he wanted you to know he is free all of next week for lunch. You are free Monday, unless you will be working on ; your speech. Otherwise, Thursday

seems to be the best day. OK to suggest Thursday?

(293 - 3100)

Messages for Mr. Volcker

- 2 - December 22, 1970

5:15 PM - Mr. Dickey (Mr. Rossides' Deputy) called and asked whether he might see you tomorrow on a small personal matter -- for just a few minutes. I told his Secretary you might not be him in tomorrow - but will call/should you decide to come in. (5115)

- 11:15 AM Mr. MacLaury has asked us to put him, Mr. Cavanaugh and Phil Potter down for 12:00 noon to talk about SBA. CAL. NOTED.
- 11:20 AM Dr. Wallich has scheduled a Consultants' Meeting for Thursday,

  January 7 9:30 AM to 4:30 a.m. Subject: International

  Investment in Room 4121. Your calendar is clear. ON CAL.
  - 11:45 AM Mr. Autem called and said with respect to your Economic Outlook address in Detroit, on which he has done a draft for you, in talking to Lisle Widman, Mr. Auten discovered what you may already know -- that the January Survey of Current Business will carry an article on our forecasting techniques for both imports and exports and the B/P. Mr. Auten said he knew you intended to talk about the B/P in your Detroit speech and you may want to refer obliquely to the fact that these things are being described in the forthcoming Survey of Current Business so that you would not have to go into too much detail in your speech.
- 1:10 PM Mrs. Volcker called and would like you to call her when you return from lunch.

Messages for Mr. Volcker - 1 - Friday, December 18, 1970

9:00 AM - Marty Miller called. He asked for a brief word with you on
the telephone about the matter of the President seeing the
Industrial Savings Bonds Payroll Committee, (2219 or 5880)

-- The luncheon to launch the 1971 Campaign and to recognize the leaders from 1970 is to take place on January 14.

be in Washington today - and asked about your schedule you had this afternoon - specifically 3:30 p.m. I told him/wfxxxxxx meetings scheduled at 2:30 p.m., 3:30 p.m. and 4:30 p.m. around He said he would drop by xx 3:00 p.m. should you be free for a minute with him. CAL. NOTED.

NOTE: He expects to leave Washington at 5:00 p.m.

- 11:05 AM Mr. Martin Worthy called you and just said to tell you he had called. 6364
- 11:25 AM Mr. Robert Solomon called and said the Board is going to

  be talking again about Eurodollars on Monday and Mr. Solomon

  would like to talk to you either in person or on the phone

  some time before then. He asked what your schedule was

  this afternoon and I said packed -- I said, depending

  on how much time you spend with Mr. McNamara at 4:30 and

  how much time you spend with the Treasury reporters at

  their 5:30 Xmas party, you might be able to see him at

  6:30 perhaps or so. He mentioned they were having a

6:30 OK

Christmas party at the Fed late this afternoon, too, but he could arrange to come to see you at about 6:30 if you thought that best. Alternatively, if you were going to be in your office tomorrow, he could come to talk to you then or could talk to you on the phone sometime tomorrow at your convenience.

- 11:30 AM Mr. Webster called and said the Secy. asked that the memo to the President be re-done and ready for him to take to the Troika meeting at 4:30. He wants no options -just a statement that all principals go for a \$325 million liberalization with the exception of Burns. Mr. Webster said he wwit would have the memo re-done and try to get it to Mr. Petty in time so he could bring it in when he comes to brief you for the meeting at 2:30.
- 11:45 AM Mr. Empey, of Wells Fargo Bank in San Francisco, called you. He did get the message you had called him yesterday but didn't get back to his office until after your office had closed. He will be in meetings most of the day today in the Bank and will keep his secy. posted as to wh his whereabouts, so she can get him to the phone whenever you are able to call him. AC 415 - 396-3058
- 11:50 AM Mr. Petty's office called and said he asked if he might see you about the briefing papers for Mr. Connally at

Messages for Mr. Volcker - 3 - December 18, 1970

11:00 AM on Monday. I said that looked all right. (Mrs. Volcker told me you weren't going out of town next week after all but she hopes you'll spend some of next week at home. Could you give us a little guidance on the problem of handling requests for appointments next week?)

12:45 PM - Mr. Carlock called and said something was coming down

by facsimile from NY that he needs to clear quickly with

you -- he expects to have it in hand in about 15 minutes

and said he could probably tell you what it is about over

the phone and then, if you still want to see it, he will

bring it down. He said he would not go to lunch until

this is taken care of.

Messages for Mr. Volcker - 4 - Friday, December 18, 1970

4:25 PM - Ambassador Annenberg called to ask whether you had any information for him -- I told him you had just left for an outside appointment, and he said he would be reachable at the Madison, Suite 917 - Phone: 483-6400 until 5:45 p.m.

He said that he had had lunch with the President at Camp David where he saw Secretary Kennedy, Whenkhe with whom he had a few minutes to discuss his question, and the Secretary indicated to the Ambassador that "a way would be found."

NOTE: I reached the Ambassador at the Madison and explained to him that you had indicated it would not be likely that you could get back to him before 5:45 p.m. this afternoon -- and asked where you might reach xexes him this evening or sometime tomorrow.

The Ambassador expects to leave for his home this evening in Wynnwood, Penna. (suburb of Philadelphia) where he can be reached at any time during the day tomorrow (Saturday - 12/19)

PHONE:

5:50 PM - Mr. Weber said to tell you your breakfast in Detroit is now being sponsored by the Economic Club of Detroit.

- 11:10 AM Your appointment with Mr. McNamara and Mr. Wieczorowski has been scheduled for 4:30 p.m. tomorrow, (Friday, December 18), in Mr. McNamara's office - entrance 1818 H St., N.W., 12th floor. ON CAL.

Note: The Treasury Reporters' Xmas party will start at 5:00 pm and is expected to continue until about 8:00 p.m.

- 12:30 PM Message from Secretary's Operator: The Secretary will hold his 8:45 a.m. Staff meeting tomorrow (Friday) in Room 4426. ON CAL.
- 2:45 PM Mr. Webster called. He asked that you be given the message that the Secretary looked at the OFDI memo. He would like 4:30 pm to settle the issue at the Troika meeting/(Friday,/xxxxxx December 18). The Secretary, in the meantime, is going to talk to Secretary Stans. The inclination is to go for \$325 million option and to override Arthur Burns. The Secretary will get in touch with you or Mr. Webster about the strategy. The memo is being held here. (Mr.- Webster was not available when I called back to determine whether
  - there meant the memo is with the Secretary or Mr. Webster.) NOTE: Mr. Schaffner is holding the memo -- for further word on the distribution from Mr. Webster.

Messages for Mr. Volcker - 1 - Wednesday, December 16, 1970

10:00 AM - Mr. Snyder's office (Margaret Bingham) just called to say that the Secretary will attend sthe S&L Cmte. luncheon at the Madison this noon -- and Mr. Snyder thought you might want to make the announcement at the 11:00 a.m. backgrounding this morning.

10:05 AM Fred Deming, Sr., called from NYC. He asked that his call be returned this morning if you have the time; otherwise tomorrow morning. (I had told his Secretary you would be away from your office from about noon - and in NYC late afternoon.

(A.C. 212-422-1200)

10:20 AM - The Room for the luncheon by S&L Cmte. has been changed from the Monticello Room to the Mt. Vernon Room. CAL. NOTED.

11:45 AM - Dr. Walker stopped by and said to tell you Ken Cole at
the White House says the President has Dr. Walker's memo
requesting him to call Mansfield on the IFI -- they don't
know whether the President will but they suspect he will.
\*\*Axx Dr. Walker expressed some surprise at this optimism.

- 12:40 PM Mr. Schaffner stopped by and said he has some further ideas on the draft memo on direct investment controls, copy of which you took to NY with you, that he would like to discuss with you in the morning.
- 2:50 PM Mr. Webster called. He asked for 10 minutes with you to discuss Ex-Im Bank loans to France and French gold policy. I gave him 9:30 a.m. tomorrow (Thursday, Dec. 17). He will bring Messrs. Nelson, Rendall and Albert Pappano (a new man in OASIA) if he can resolve his conflict. ON CAL.

9:45 AM - Mary Harris called to say that firm arrangements have now been made for the Govt. Securities Seminar in NYC tomorrow

> (Wed., Dec. 16) --Mr. Volcker is

2:05 PM - Board plane (if/driven by Sam Morrow)

2:15 PM - Depart Andrews AFB

3:00 PM - Arrive Marine Terminal, La Guardia CAL. NOTED.

-- Secret Service car to meet -- and stay with the Secretary and Mr. Volcker through to return trip to Marine Terminal for departure for Washington.

NOTE: 1) Departure time FROM NYC for Washington flexible, according to Mary. She is in constant touch with the pilot and the time for the /return trip will be decided by the Secretary.

> 2) Mary suggested that Sam Morrow be available to take Mr. Volcker to Andrews for the 2:15 takeoff -- in the event the Secretary leaves for the airport from some place other than Treasury; and that Mr. Morrow also meet Mr. Volcker on return to Andrews.

- 10:50 AM George McKinney of Irving Trust, NYC, called. His secretary couldn't say what he wanted to talk with you about but Mr. McKinney asked that you call back at your convenience.

  NYC Call back Operator No. 6: 212-553-2516.
- 10:55 AM Mr. Petty called. He and Mr. Bradfield would like to have about 15 or 20 minutes with you on an urgent problem in connection with PEFCO sometime between now and lunch if possible. -- (2522)
- 11:00 AM The Executive Secretariat called to inquire about the plans
  you might have for vacation between \*\*Epkenber\*\* December 24 and
  January 2.

  Wednesday,
  - -- The Secretary will be away from the afternoon of/December Saturday,
    23 through/January 2.
  - -- Dr. Walker will be away from Thursday, December 24 through Saturday, January 2.

December 20 through the 28th for a family vacation and that we would be back to her with a more definite answer when we have the information. Is it all right to suggest to her that she check the General Counsel's calendar (for Acting Secretary) for the period Dec. 24 - Jan. 2?

11:05 AM - Mr. Petty called. He wondered whether he might come in to see you for 5 minutes when your visitor left - urgent.

(2522)-- (His secretary didn't know whether it was apart from

- 12:45 PM Mr. Petty called and said he needed about half an hour with you sometime before noon tomorrow on Canada. I suggested 5:30 PM today. On cal.
- 3:10 PM Governor Brimmer called. He asked that his call be returned.

  (147- 213)
- 3:30 PM Mr. Wieczorowski called and said to tell you the Bank met today on the matter of 5-year borrowing. The consensus was that the Board approved the Bank going ahead on the 5-year borrowing. Mr. Wieczorowski said he just had a call from Mr. Alderwereld saying the Bank requests permission from the U. S. Government to move ahead immediately on a \$250 million borrowing of 5-year money to be announced on January 5th for offering on January 12th. They would appreciate early approval, which Mr. Wieczorowski interpreted to mean this afternoon or tomorrow or just as soon as possible so they can move ahead. Mr. Wieczorowski said he would be in Mr. Petty's office from 4:00 to 4:30 this afternoon in case your meeting broke and you wanted to reach him re this.
- 3:45 PM John O'Meara called and said he is the Chairman of a Committee that the Chairman of FNMA Board appointed to study conflicts of interest and you are on that committee which has been instructed to come up with a policy on conflict of interest.

December 15, 1970

3:50 PM - Mr. Barr stopped by your office on the chance of seeing you and, I suspect, chewing the fat. I had to take a phone call so didn't have a chance to talk with him, except he did say he hoped Mr. Connally would have enough sense to keep you and a few of the other people on here who know what you are doing -- he said now that he is a banker, he is aware of the importance of having people here who know what they are doing.

5:00 PM - Mr. Hirschtritt called. He asked to see you for a few minutes on the coordination of an IDB problem. I asked his secretary to tell xom him you were in a meeting away from the office -with Mr. Petty coming in at 5:30 p.m. -- and that if you returned shortly perhaps you could see him before Mr. Petty, otherwise we would call when Mr. Petty has finished. (2803) -- He expects to be in his office until 6:20 p.m.

6:10 PM - Mr. MacLaury called to ask if you would be able to meet
with the Savings & Loan people at 11:00 AM tomorrow. I
said we had it on the cal. and I thought you could excepting
you still have to draft something to say to the Govt. Sec.
Dealers tomorrow afternoon. Mr. MacLaury said he hoped you
could meet with the S. & L. Cmte. because the first meeting
of his Cmte. on Rail-Pac is scheduled for 11:00 tomorrow
and he won't be able to attend the S. & L. meeting. I told
him I would alert you to this.

NOTE: 1Mr. Weber said the breakfast in Detroit is laid on for the morning of Dec. 29th at 8:00 AM with you and Gov. Brimmer as guests of honor. The breakfast will be hosted by the Detroit Fed Branch at the Fed and they are inviting the chairmen and presidents of 7 major Detroit banks plus a few others. They will be interested in a few informal remarks from you and, I assume, also from Gov. Brimmer.

Mr. Weber also said he will be flying to Detroit on the 23¢d and will not be returning to Washington with you -- apparently he's staying there for the holidays. He said if you have your speech ready in time he can take it out with him on the 23rd.

- 9:18 AM Mr. Betts' office called to say that the cook is sick and the Secretary's Dining Room will be closed today. (Cal.Noted)
- 9:45 AM Dr. Walker is calling a staff meeting for 11:30 a.m. this morning, in Room 4426.d-- When I asked Edith Baturin whether she knew of the purpose of the meeting, she said that all Dr. Walker had said was that she emphasize that this is a "command performance." ON CAL.
- 10:00 AM -Harold Cameron (financial consultant for several foreign banks) called. He said he wanted to talk with you over the phone for about 5 minutes about things in general and particularly the foreign official balances. He said he was going to call Mr. MacLaury and hoped to be able to see him sometime today but also would like to talk with you.

  He is at the Hay Adams (Room 328) He said he would call back again during the day.

Will you take his call, should you be free when he does call?

YES		
NO	*	

11:30 AM - Mr. MacLaury has been informed that you are seeing Paul Wren at 3:30 p.m. on Friday, December 18. He would like to sit in.

Is this all right? YES \_\_\_\_\_\_

NO \_\_\_\_

(Mr. MacLaury - 5848)

Monday, December 14, 1970

11:30 AM - Mr. Bethke called - to say that they were looking forward so much to Wednesday afternoon, when the Secretary and you will be with them. He wondered, if by any chance, you would find it appropriate or convenient to bring along some of your staff people like Bruce MacLaury, John Carlock, and maybe the man who is going to succeed Ed Geng -- not for the discussion program - but to join the Executive Committee of the Dealers Association - and to attend the dinner party afterward at the 21 Club. I explained that Robert Cooper was the interim appointment - that the new man had not been announced or appointed yet. Mr. Bethke knows Mr. Cooper - and said that Alan Holmes and Peter Sternlight would be at the Seminar and dinner party also. They aren't inviting any people below them from the Fed (like Ed Geng) -- and it obviously wouldn't be proper to include Mr. Cooper.

Shall we	extend Mr. Bethke's	invitation	to:
	MR. MACLAURY		I.W. CO
	MR. CARLOCK		0

(Mr. Bethke - 212- Discount Corp.)

Mary Harris said there would be room on the plane for Messrs. MacLaury and Carlock. She had also called me earlier this morning to ask if the Secy's remarks before

Messages for Mr. Volcker - 3 - December 14, 1970 this group would be off the record on on. I double checked

this group would be off the record on on. I double checked this with Mr. Bethke when he called and he confirmed that the standard rule is it is off the record and no member of the press is present in any event. He said there is a general understanding among the membership that remarks to them at these sessions are off the record and not for attribution; however, if a speaker wants his remarks on the record or any part on the record, he should tell Mr. Bethke at the beginning of the session and he will announce this. I passed this on to Mary Harris.

- 12:02 AM Miss Mary Paul, of Reuters, called and asked to talk to you.

  When I inquired, she said she would like to know if you intend to continue serving in your present capacity after Secy. Kennedy leaves. I asked where she had there heard that Secy. Kennedy was leaving and she said the White House had just announced it and announced that John Connalley (sp?) was his successor. Miss Paul said she was in the Treasury press room downstairs Ext. 2157.
- 12:05 AM Mrs. Volcker called and said she had just heard the news over the radio. She said she needs some cash -- \$75.00 if possible.

Messages for Mr. Volcker - 4 - Monday, December 14, 1970

2:00 PM - John Hennessy called. He asked for about 15 minutes with you at 5:00 p.m. or 5:30 p.m. (he has meetings until 5:00 pm this afternoon). He is having the briefing material prepared for you for the OPIC meeting tomorrow - and he thought it might be well to discuss one or two possible problems that might be focused on in the Board meeting and even in socializing at the dinner tonight. Mr. Hennessy would be accompanied by Jay Finkel and Ralph Hirschtritt.

I told Mr. Hennessy you had a 4:00 p.m. meeting in the Secretary's office - which could last until after 5:00 pm and that we would call him on your return to the office.

Is it all right to tell Mr. Hennessy you will see him following your 4:00 p.m. meeting?

YES	
NO	

(2748)

- 2:10 PM Lee Cohn of the Washington Star called. He asked whether you had a free minute to talk with him about Gov. Connally.

  (LIe-5000 Ext. 449.
- 2:15 PM John Karlik of JEC called. He said Congressman Reuss had asked him to get information on the new commitment NATO countries made about a week or two ago to increase their contributions and Mr. Karlik said he would like to talk hisz call to furich. to the man on your Staff who could help him. I transferred

#### Monday, December 7

2:20 PM - Bob Bethke called to say that the Government Securities

Dealers Seminar Program (originally scheduled for Thurs.,

December 17) is now set for Wednesday, December 16 -- with at Morgan Guaranty Hall, NYC the program starting at 4:00 p.m./to continue until about 5:30 p.m., and the Officers and Executive Committee of the Dealers Association will serve as host for cocktails and dinner for you and the Secretary from 5:30 p.m. at the 21 Club. ON CAL.

NOTE: Mary Harris has been informed -- as has been Alan
Wade, who is asking Bill Weber to prepare draft statements for both you and the Secretary.

- -- Mr. Bethke is sending a confirming letter with the details.
- -- Mary Harris has been in touch with Mary Finnerty of Mr. Cooper's office xm in an attempt to reschedule the S&L Cmte. luncheon for the Treasury Financing on Wednesday, Group from 1:00 p.m. to 12:30 p.m./-- so that you and the Secretary can both attend this luncheon and then board a SAM plane at Andrews at 2:00 p.m. to arrive New York at 3:00 p.m. (She is going to clear this with the Secretary before ordering the plane.) For the return trip, she is thinking of a 10:00 pm. 9:00 p.m. departure from NY to arrive Andrews at/

Mon.-Fri, Dec. 7-12,1970

## Monday, December 7 (contd)

AM - Mr. Coombs called. He asked to be transferred to Mr. MacLaury. 3:00 PM - Mr. DeForest Billyou of ITT called. He asked to see you for about 10 minutes to talk about ITT's foreign direct investment problem. I suggested that he might talk with Mr. Petty in your absence - and Mr. Petty is trying to fit him in his

schedule on Thursday or Friday of this week.

PENIMO in Houston, Texas (at the time. in Houston, Texas (at the time of the National Assoc./Home Builders' meeting). Luncheon will be at the Astrodome at immediately followed 12:00 noon --/xxxxxxxxx by the Board meeting at the Astrodome.

TENOShe said you would be getting an invitation from the Natl.

Assoc. of Home Builders for their Presidential Ball that evening (a black tie dinner to which all the FNMA Board members and wives are invited). ON CAL.

(Dorothy Finley - 293-6072)

#### Tuesday, December 8

11:55 am- Bill Simon called from NYC. He said he would talk with Mr. MacLaury later this afternoon.

12:00 M - Mr. Barr called. He said Harry Heltzer, newly elected Chairman of the Board of Minnesota Mining, was in town today and Mr. Barrwondered whether you and Mrs. Volcker could join the Barrs and Mr. Heltzer at dinner at the San Souci this evening.

Messages for Mr. Volcker - 3 - Mon.-Fri., Dec. 7 - 12, 1970

Tuesday, December 8 (Cont.)
- (Mr. Barr)

I told Mr. Barr you were in Europe and expressed your regret at being unable to join him this evening. He asked that I give you the message that he had called.

- 1:00 PM Mr. Petty's office called and said Mary Harris was holding
  11:00 to 12:00 on Monday, Dec. 14, on Secy's cal. for a
  Treasury mtg. on the question of the timing of a possible
  announcement on the future of the direct foreign investment
  program and also 2:00 to 3:00 on Tuesday, Dec. 15, for
  a possible inter-agency meeting on the same subject, if
  such is needed, and asked that we hold these times on your
  calendar. On cal.
- 1:30 PM Mary Boswell, in charge of the telephone operators, called to invite you and Pearl and me to the open house they are on Friday, December 18, having from 3:00 to 5:00 PM/in the telephone office.

  On cal.

# Wednesday, December 10

- 10:00 AM Bill Ross of FNMA called. His call was transferred to Mr. MacLaury.
- 11:20 AM The Savings & Loan Cmte. reception will now be held at 12:00 noon with luncheon at 12:15 p.m., in the Monticello Room of the Madison Hotel on Wednesday, December 12. (per Mary Finnerty) -- ON CAL.

Messages for Mr. Volcker - 4 - Monday-Friday, Dec.7-11-70

Wednesday, December 9 (Cont.)

12:45 PM - Peter Flanigan called. His secretary was unable to say what

the call was about. She asked where you could be reached if it were something that couldn't hold until Monday. I suggested that he might want to talk with Mr. MacLaury in your absence,

and the call was transferred.

2:40 PM - Mr. Weber said he has been in contact with Pat Shontz, of the Detroit News, who is very active on arrangements for the mtg. you are to speak at in Detroit -- she is Asst. Co-Chairman or something of that sort, Mr. Weber said, and she says there is a lot of interest in having a breakfast for you on the morning of Dec. 29th, the day you speak, probably sponsored by the Manufacturers Natl. Bank of Detroit, with a group of bankers attending. They will also probably invite Gov. Brimmer to attend the breakfast, if that is all right with you, as he will be out attending the meeting. However, before they pin this down, they want to clear it with Dan Doyle, with is with the local Federal Reserve Branch Bank, and he is out of town. They are anxious to get your okay on this as soon as possible. Since you're planning to fly into Detroit on PM of 28th, it will fit in all right. OK to say you will do? (It will be about 8:00 AM, at the Detroit Club, and they may ask Brimmer to say a few words too.

gitized for FRASER p://fraser.stlouisfed.org/ Messages for Mr. Volcker - 5 - Mon.-Fri., Dec.7-11,1970
Wednesday, December 9 (cont'd)

4:35 PM - Mr. Petty called to ask whether he might see you the first

December 14,

thing Monday/on the subject of the OFDI Program on which

CAL. NOTED.

thing Monday/on the subject of the OFDI Program on which has been a meeting/ixxkeing scheduled with the Secretary from 11:00 am to 12:00 Noon the same morning. I gave him 8:45 a.m.

NOTE: The "hold" on 2:00 p.m. to 3:00 p.m. on Tuesday,

December 15, has been released since the Secretary

will not be in on Tuesday. (per Mary Monomack)

This time was being held for a possible interagency meeting on the same subject.

5:00 PM - A further message from Mr. Petty on the 11:00 a.m. meeting on Monday, December 14, explains that -- "Mr. Petty reserved Secretary Kennedy's time on Monday at 11:00 a.m. to talk about Balance of Payments for 1971 -- with the need to agree on OFDI release at a minimum and define whether there should be another principles' meeting now or later. After Mr. Petty sees Mr. Volcker at 8:45 a.m., if Mr. Volcker wants to cancel the 11:00 a.m. with the Secretary - fine. If we don't reserve the time on the Secretary's calendar, we don't have the option." (per Mary Momomack)

NOTE: Mr. Petty expects to leave on the 3:00 p.m. EA shuttle on Monday for NYC to attend the panel discussion at 5:00 p.m. at the Council on Foreign Relations -- which should be over in time to return on the 10:00 p.m. shuttle to National.

#### Thursday, December 10

- 1:00 PM Mr. Rendall reported that Mr. Samuels' decision on the policy paper and question of Romanian membership in the IMF was that he understood the words "support and not sponsor" would be acceptable to you and he did not want to accept the phrasing Messrs. Rendall and Reynolds had proposed "not promote or actively support" in lieu of the phrase you had said would be acceptable. Therefore, Treasury is accepting the phrase "support and not sponsor."
- 5:25 PM Ken Wright called hoping to catch you in. Said he was down on SEC business and said just to give you his regards.

#### Friday, December 11

10:05 AM - Mr. Cates' secretary called to invite you to a luncheon on Wednesday, December 16th, for some Canadians - (Mr. Hanfield-Jones, someone from the Bank of Canada whom she couldn't name, and Mr. Towe of the Canadian Embassy. Also invited are Mr. Petty, Gov. Brimmer, Robert Solomon and Mr. Reynolds. This would be at 1:00 p.m. at the Washington Hotel. I told her you had a luncheon commitment for Wed., Dec. 16, but would extend the invitation to you and be in touch with her on Monday with your reply. Is it all right to regret?

YES

(Priscilla-8243)

NO

Madison Hotel - with and departing Andrews AFB at 2:00 pm. NOTE:

Messages for Mr. Volcker

Mon.-Fri., Dec. 7-11, 1970

- 7 -

Friday, December 11 (cont'd)

10:10 AM - Paul Wren, Old Colony Trust, Boston, called. (He is Chairman of the Govt. Borrowing Committee of ABA this year.) He is going to be in Washington next Friday, December 18, for a 2:30 p.m. appointment with Chairman Burns. He would like to come in to talk with you about the Government Borrowing Cmte. and its activities. Your calendar is clear. I told Mr. Wren I would give him a tentative 3:30 p.m. time -- which would have to be confirmed the early part of next week.

Is it all right to confirm?

Wes NO NO (Mr. MacLaury? (Mr. MacLaury has been informed of the call.)

(Mr. Wren - A.C. 617-434-4604)

-- On your calendar, FNMA Board meeting from 9:30 a.m. through lunch.

11:10 AM - Mr. MacLaury has asked us to hold the afternoon of Monday,

Dec. 14, open on your calendar until he can advise of a specific

time when the Secretary, you and Mr. MacLaury will meet in the

Secretary's office with the chief executive officers of the

Continental Insurance Company. (CAL. NOTED.) Later scheduled for 4:00 PM in Secy's Office on Monday, Dec. 14, with Mr. Wentworth, Chrm., and/or Mr. Matchett, Vice Chrm. of Continental Insurance Co., you and Messrs. MacLaury and Carlock to attend.

Messages for Mr. Volcker - 8 - Monday-Friday, Dec.7-11,1970 10:30

11:40 am - Mr. MacLaury has asked that we give him \*\*\*\* a.m. on

ON

Monday, December 14, for (1) him and Mr. Cavanaugh to meet with you on SBA asset sales, and (2) Mr. MacLaury alone to talk about savings bonds. ON CAL.

NOTE: According to Mr. MacLaury the Secretary is attending a Cabinet meeting at the White House at 10:30 a.m. on Monday morning - and will be unable to meet with the Treasury group on OFDI program. at 11:00 a.m. Mary Harris has confirmed this. (Mr. Petty advised.)

- 12:10 PM We have all been invited to the General Counsel's XMAS

  "open house" on December 21 in Room 3000 from 3:00 pm
  to 5:00 pm. CAL. NOTED.
- 12:30 PM Mr. Dickey of Mr. Rossides' office has been in touch with the revision of Mr. MacLaury about/xxxxxxx the gold regulations to permit refiners overseas to deal in the same market -- which matter Mr. MacLaury has asked that we put on top of the list to be checked out with you.

This relates to the desire of the Franklin Mint to manufacture gold medals outside of the U. S. The reason Rossides' office is involved is because his predecessor as Asst. Secy. (whose name I do not recall) is now the Washington atty. for the Franklin Mint and he is putting pressure on Mr. Rossides. I will put the file on this on your desk Monday.

Messages for Mr. Volcker - 9 - Monday-Friday, Dec.7-11,1970
Friday, December 11 - cont'd.

- 9:45 AM Barbara Eichman, Conference Officer for OPIC (presently still with the Office of Private Resources at AID), called to and asked that we add the following details \*xx/the memo from Dr. Hannah, dated Dec. 10, on the dinner and luncheon FOR OPIC Board Members.
  - (1) The reception will be held at 6:15 p.m. with the dinner following at 7:00 p.m. in the Pitcairn Room of the Mayflower Hotel, on Monday, December for OPIC Board members, private and Govt. (ON CAL.)
  - (2) Luncheon will be at 1:00 p.m. (or maybe a little after 1:00 p.m. depending on when the hearings on confirmation of private sector members are over) -- in Dining Room No. 3 at the State Department. (ON CAL.)
    NOTE: The hearings are scheduled for 10:00 a.m. before the Senate Foreign Relations Committee, in Room 4221, NSOB. (ON CAL.)
  - (3) There will be a working session following the luncheon in Dr. Hannah's Board Room, Room 5951, State Department. (ON CAL.)
  - (4) She mentioned the name of Mr./Salzman (presently Asst. Administrator, Office of Private Resources, AID) who has been appointed Executive Vice President, OPIC), who can be reached on 101-28582 and who will be in touch with you from time to time, in addition to cont'd/10

Messages for Mr. Volcker -10- Mon.-Fri., Dec. 7-11, 1970

Friday, December 11
OPICMrs. Eichman (presently on 101-21854 at AID.

(5) The OPIC offices will be at 1129 - 20th Street, NW,
7th Floor. For the time being, until the Executive

- 7th Floor. For the time being, until the Executive
  Order establishing OPIC is released, they will be
  operating through AID. (For visiting purposes, the
  20th Street address is being used -- and this is
  where the private sector Directors will meet on
  Monday before the dinner. Mrs. Eichman indicated that
  these Directors were totally unfamiliar with the
  Government structure and this meeting would give
  them a chance for a briefing before meeting with
  the Government Directors whom they will meet at the
  on Mon. the 14th,
  dinner/and luncheon and the working session on the
  15th.
- (6) She advised that the regular Board meetings will begin in January.

NOTE: I told her that you were in Europe - and expected back on Monday. That the events concerning OPIC are being noted on your calendar; mentioning that you had two 3:00 p.m. meetings scheduled - but that you would resolve the matter of the working \*\*wark\*\* session following the luncheon on Tuesday afternoon on your return.

### Friday, Dec. 11 (Cont.)

Further re OPIC Board mtg., Mrs. Eichman said she would send you on Monday a briefing book, which, among other things, would contain bios of the various Board members. She doubted there would be a formal agenda. I later talked to Mr. Gordon, who has been working on OPIC, filled him in, and he talked to a James Lowe, who is going to be Secretary to the Board and the Corporation. Mr. Lowe said the general issues -- and he was not sure how much they would talk about this -- will be the relationship between the Board and the President of the Corporation. to have the first Board meeting by January 19th/and, in order to do this, they have to get an Executive Order transferring this function from AID to the new Corporation -and the real issue is the relationship of the Board to the President. Mr. Gordon said he explained to Mr. Lowe that you had a 3:00 o'clock meeting on Tuesday that you had to attend and expressed the hope that any matters of importance could be discussed before you left. Mr. Lowe said it was

left up to Dr. Hannah and Mr. Mills to present whatever views

they wanted to express. Mr. Gordon said he would be out

of the office next week until Thursday but Mr. Hennessey

would handle matters in his absence.

#### Friday, Dec. 11 (Cont.)

I was not satisfied with the information I had gotten thus far and did some further phoning. I finally talked to a Mr. Donaldson, who is Deputy to Mr. Salzman. He said the private members of the Board would be given a separate briefing from 4:00 to 6:00 on Monday, prior to the dinner, and he expected the dinner would be mostly a get-acquainted session (it is expected to be over at 9:00) since the public members will have on their minds the questioning they will be facing Tuesday morning at 10:00 before Senate Foreign Relations Cmte. He said Mr. Hannah wanted to have the lunch on Tuesday and working session after (expected to last until 4:00) to exchange ideas with the members of the Board about how to handle the Board, what should be in the by-laws, etc. -- organizational questions. He said the members would be given a package of material to take home. I asked if they had drafted suggested by-laws or any other material that would come in the briefing book Monday that we could study. He said no, but no decisions will be taken until the Board has its first meeting on Jan. 19th or 20th, which happen to be the dates our financing cmtes. will be here on quarterly refunding. I asked if you would be able to have an alternate and he said he doubted it unless

### Friday, Dec. 11 (Cont.)

the Board decided to include that provision in the rules. I passed all of this on to Mr. Hennessey, since Mr. Gordon had already left for the day, and he said he would talk to Mr. Gordon and Mr. Petty and get something down to you by COB Monday.

NOTE: I checked and Mr. Petty still wants to see you with Mr. Webster at 8:45 AM Monday, the 14th, even though the 11:00 AM session with the Secy. has been scrubbed -- on OFDI program.

(1) DEC-15

Messages for Mr. Volcker - 1 - Friday, December 4, 1970

9:25 AM - Mr. Carlock's meeting on "book entry" is scheduled for

Wednesday, December 16 -- 9:00 a.m. to 11:00 a.m. -- with

Federal Reserve Board and New York Fed people. (He will

provide the list of those attending -- and will advise which

conference room will be used when this is arranged.)

(Mr. Carlock said you had indicated to him that it was all

right to take the 9:00/a.m. meeting in the Secretary's Office

off your calendar.) CAL. NOTED.

any comments on the draft of the speech he will be making it on Tuesday. If there are comments, he said km/would be helpful to get them today. I assured him we would let him know as soon as possible. -- (Mr. Hayes, NYFed)

11:00 AM - Telephone call from Mrs. Volcker re two invitations received at home.

Have accepted for you and Mrs. Volcker, the invitation from Mr. and Mrs. Griffith Johnson to a buffet and screening of movie on Thursday, December 17, at the Motion Picture Association, 1600 I Street, N.W. -- informal -- at 7:30 p.m. (293-1966) - CAL. NOTED:

NOTE: This is the date you and the Secretary were going to speak to Mr. Bethke's group in NYC -- and which Mr. Bethke is now trying to change to the 16th or 18th because of the Secretary's White House dinner on the 17th.

DES SOUNDS ON CAN

secoptist

Friday, December 4, 1970

YES NO

Is it all right to regret ?

(2) Invitation from Peter Ladd Gilsey to a Christmas reception and the bestowing of the 4th Annual "IF" award, on Tuesday, December 15, from 7:00 p.m. to 10:00 pm - to you and Mrs. Volcker. Regrets only - to Mrs. Boyd - 298-7830

She said you had indicated that you will regret this invitation -- but to check with you again.

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- 3:00 PM Mr. Hirschtritt stopped. He would like to come in to see you briefly this afternoon - on your return from the Hillabout coordination-Volcker Group.
- 6:20 PM Mr. Jim Smith stopped by and said to tell you he talked to Bill Timmons and Timmons is going to get Kissinger to talk to Scott & Griffin, emphasizing the importance of the IDB as a part of the President's package on his Latin American program, and Timmons is going to communicate the importance of getting Miller to stand aside momentarily at least to get a vote on recommittal. Mr. Smith said he would get back to Miller himself on this tomorrow morning, but Timmons felt he would be able to get Kissinger to take some action.
- 6:30 PM Mr. Nelson stopped by and left some papers for you and said he would like to speak to you on the phone tomorrow before you leave for Europe on a couple of pending items that you know about. He had to leave for home because his family is meeting for the first time the family of his daughter's fiance.

Messages for Mr. Volcker - 1 - Thursday, Dec. 3, 1970

- 10:20 AM Mr. Petty's office called to say that he wanted to see you on your return from the Hill. I have given him 11:30 a.m. -- and should you return earlier, I told his secretary I would let him know. ON CAL.
- 10:30 AM Dr. Wallich's secretary called to say that a Treasury

  Consultants' meeting has been scheduled for Tuesday,

  December 15th, and the morning's agenda will be a discussion of the economic outlook with a view to the President's

  Budget and Economic Report. She informed me that it would not be necessary for you to attend the session in the morning. However, she asked that we put this on your calendar for 3:00 p.m. on the 15th at which time you, the Secretary and Dr. Walker are invited to attend the meeting for a summarization of the discussion prior to that time. Your calendar is clear. ON CAL.
- 10:40 AM Mr. McCamey called to say that since the documents for the meeting of the U.S. Delegation to WP-3 will not be available today (a hold had been put on 4:00 p.m.) -- that we put this meeting on your calendar for 4:00 p.m. tomorrow (Friday, December 4). Your calendar is clear. CAL. NOTED.
- 10:45 AM Mr. Rossides called. He asked that his call be returned. (2033)

Messages for Mr. Volcker - 2 - Thursday, December 3, 1970

NOTE: You are Acting Secretary today.

11:05 AM - Mr. Houthakker called and would like you to call him when you can.

- 11:45 AM Mr. McCamey called and said Mr. Houthakker can't make
  the WP-3 delegation mtg. at 4:00 tomorrow and wants to
  be present; Mr. McCamey asked if it would be all right
  to schedule it for 5:30. I told him your cal. was clear
  and this was all right. (I checked with Mr. Houthakker's
  secy. to see if this might have been what he had called
  you about; she said it was not and he still would like
  to talk to you on the phone when there is a chance.)
- 11:50 AM Mr. Weber would like to see you about the request he spoke to you about last evening about a newsman wanting to see you.
- 12:15 PM Mary Finnerty called and said Mr. MacLaury called and suggested it might be useful if Mr. Cooper sat in when you talk to

  John Carlock about Mr. Bill Treiber's memo re Merrill Lynch.
- 12:20 PM Edith Baturin called and said she would have to shift your
  2:30 appt. tomorrow with Dr. Walker on ESF; she suggested
  you accompany Dr. Walker back to his office from the Secy's
  Staff Mtg. tomorrow, which Dr. Walker is dairing, and talk
  to him then about ESF. I said you had Mr. Barr coming to
  see you at 10:00 and she said Dr. Walker had a 10:00 AM
  appt. too, so she thought that would work out all right.
  On cal. Incidentally, re Mr. Barr, I asked Mr. Escoube,

who is handling Mr. Schaffner's work while he is on leave, to see if y he could find out anything from OFDI people about the specific problem Minnesota Mining is having.

Mr. Escoube will be getting a memo down to you on this.

- 12:25 PM Mary Ann Allin called and said to tell you the White House said Mr. Francis had been rejected outright. She suggested that you talk to Dr. Walker about the matter because he is going over to the White House tomorrow to talk to Fred Malik on problems like this (I checked & Dr. Walker is seeing Malik at 11:00 AM tomorrow). Mary Ann said the White House people said they are sending over the names of 3 candidates for the Geng job. Mary Ann said she told them we had asked them for candidates a long time ago and you had personally asked Mr. Flanigan for candidates and they hadn't come up with any. Mary Ann said you and she had tried to handle the clearance of Mr. Francis in a way to put us in the strongest possible position and she thinks we are in a strong position and the White House has rejected Mr. Francis purely on political grounds.
- 12:30 PM Mr. Samuels returned your call. His secy said she expects him to be in his office most of the afternoon, though he has some appointments. I told her we'd call again. 101 20410
- 1:15 PM Mr. Nelson called to ask when he'd be seeing you on the matter
  you wanted to discuss presented in the background paper he sent
  yesterday (in your Action folder); he said he also had another
  more urgent matter to see you about. He's going to lunch but

Thursday, December 3, 1970

2:10 PM - Miss Fourier of the French Embassy called on behalf of the

French Ambassador and Mrs. Lucet to invite you and Mrs. Volcker
to a dinner party at the French Embassy, 2221 Kalorama Rd., NW,
on Friday, December 11, at 8:00 p.m. -- black tie, long dress
-- in honor of the Secretary General of Foreign Affairs and
Madame Alphand. She offered the information that there would
be about 50 guests - including Secretary of State and Mrs.
Rogers, Dr. Kissinger - Ambassadors and Senators.
You will be in Paris on Friday, December 11.
Is it all right to regret?

(Miss Fourier - 234-0990)

2:15 PM - Jan Palmer of Front Line, the Newspaper for the Agency for
International Development, called to say that the newspaper
is running an article (to be published as soon as prepared)
on the members of the Board of the Overseas Private Investment Corporation. Miss Rimm Palmer has asked for your bio
sketch and photo - to be sent to the Editor, Front Line
Information Staff, AID - Room 4898, State Department (20523)
this afternoon - or early tomorrow morning (Friday - 12/6).
Okay to send?

YES

NO

(Miss Palmer - 632-7978)

5:00 PM - Mr. Clifford of FNMA called and said they were trying to schedule the next FNMA Board mtg. on one of the days when the Natl. Assn. of Home Builders will have their convention in Houston -- namely, Jan. 18, 19, or 20. He said Mr. Hunter can't make it on Jan. 20th and wondered what your availability might be on Jan. 18 and 19. Jan. 18 is the day Congress is expected to convene but your cal. is clear; however, our Financing Cmtes. are scheduled to be here on Tuesday and Wednesday, Jan. 19 and 20, so I assume you would not wish to try to be in Houston on the 18th. Shall I tell Mr. Clifford that neither of the dates is possible for you?

YES	X	_ oceliele Warlungtest
NO		- Ocelliele Waller wald

6:20 PM - Mr. Houthakker called again. Told him Dr. Walker was with you and we'd call again.

Messages for Mr. Volcker - 1 - Wednesday, December 2,1970

NOTE: Peter Flanigan's secretary called just before you left for

New York on Tuesday with the message that Mr. Flanigan had

scheduled a meeting on the Trade bill -- either in his office,

or in the Roosevelt Room -- for 5:00 p.m. today (Wednesday).

She said she understood you were going tobe away. I told her

you were returning just before 5:00 p.m. - and had a speaking

commitment at 6:00 p.m. She asked whom she might call -- and

I suggested Mr. Petty. I checked with Mr. Petty's office, and

he has the meeting on his calendar.

- 9:25 AM Tom Wolfe called. He is working on the supplement to the material on the State of the Union that went to the President on Friday (Nov. 27) and would like to discuss this with you.

  (5965)
- 9:30 AM Gene Knorr stopped by. He indicated that he would talk to
  Dr. Walker about contacting Senators Case and Cooper. He will
  be back in touch with you if Dr. Walker is unable to do this.
- 10:15 AM Tom Kordogos (Korologos), Administrative Assistant to

  Senator Bennett, called. He said the Senator wants to set up
  luncheon
  a/meeting with you to go over the DISC proposal. He suggested
  that you come to the Senator's office at 12:15 p.m., Room 1121,

  New Senate Office Building and from there to lunch in the

  Senator's other office in the Capitol. He said that in addition
  and the Senator
  to himself/, he has invited Ed Cohen, Tom Vail of the Senate

  Finance Committee and Larry Woodworth. Your calendar is clear.
  ON CAL. (Mr. Korologos 180 5444)

- 10:45 AM Mary Harris called and said the Secy. & Mrs. Kennedy just received an invitation to a White House dinner in honor of the Prime Minister of England for Dec. 17th -the evening the Secy. & you were to talk to the Govt. Securities Dealers and have dinner with them in NYC. She said she was sure the Secy. would feel he should attend the White House dinner and she wanted to let you know right away that he could not be in NY that evening. The Secy. and you are scheduled to speak to the Govt. Sec. Dealers at 4:00 PM and the White House dinner is at 8:00 PM (black tie).
- 11:45 AM Mr. Hirschtritt's secy called & said he would like tox see you and asked that we put him on the list for tomorrow when told you were in NYC today.

Mr. Knorr left word that Dr. Walker did reach NOTE: Senators Case and Cooper, so you are off the hook.

3:20 PM - Mr. Barr called and asked to see you tomorrow or Friday. I suggested 10:00 AM Friday which was fine with him. He said to tell you he is coming to see you in his private capacity for Minnesota Mining. He said he was in the Treasury when the OFDI regulations were put on and he never did understand them and now he is having to try to KMNNEXXXX understand them and he wonders why they were ever put on! On cal.

3:25 PM - Dr. Walker asked whether you were free to see him at 2:30 p.m. on Friday, December 4 - to discuss administrative support for ESF. Your calendar is clear. ON CAL.

- 9:55 AM Mr. Rossides called. He asked that you be given the message that Senator Javits has said "Okay" -- and Mr. Rossides is finding out what else, if anything, has to be done with the White House.
- 11:30 AM Mr. MacLaury would like to bring Mr. Cooper in to see you briefly.

(147-213)

- 2:30 PM Mr. Nolan called. He said he was getting calls as to the meaning of the Secretary's statement yesterday in Rome concerning the IET -- whether there was going to be any change in the present plans to request an extension of the tax beyond March 31. He said there is confusion some people are interpreting is as a suggestion that Treasury might not seek an entension of time. (5561)

  2:45 PM Gov. Brimmer called. He asked that his call be returned.
- 3:00 PM Mr. Petty called. He asked whether he might come in to see you for a few minutes before you leave this afternoon. (2522)

Messages for Mr. Volcker - 1 - Monday, November 30, 1970

- 8:45 AM Mr. Kearns called. He asked that his call be returned.
  (128 21131)
- 11:35 AM Mr. Cohen's secretary called to say that he would like you to know that he has no definite word on when the Senate Finance Committee would take up the DISC proposal. It would most likely be tomorrow (Tuesday) or it could be this afternoon (Monday) or Wednesday, Dec. 2.

NOTE: I have asked her to let Mr. Cohen know thant you will be in New York on Theretay, Wednesday, December 2.

- 12:55 PM Chrm. Burns called and said "never mind" when Secy's

  Operator told him you were at lunch out of the building.

  A few minutes later, Secy's Operator called again and said Chrm. Burns' secy. called and asked that you call him when you return.
  - 1:30 PM Mr. Cohen called. He asked that his call be returned. (5363)
  - 1:40 PM Gene Knorr called. He asked that you be given the message that Dr. Walker, John Petty, Jim Smith and Mr. Knorr will be meeting with Senator Jack Miller at 5:00 p.m. this afternoon.

5:00 PM - State called to say that Abraham Katz, Director OECD, European Community and Atlantic Political Economic Affairs, with Emmett Coxson of his staff, would be accompanying OECD Amb. Greenwald when he visits with you at 11:00 a.m. tomorrow (Tuesday, Dec. 1). - Cal. Noted.

NEXXX

5:45 PM - Bill Dale returned your call. (181- 3067)

4:35 PM - Alan Holmes called. He will be in his office until 5:00 p.m. and asked that his call be returned. (NYFed)

November 25, 1970

10:00 AM - Mr. Mackour called and said Jim Griffin called him and said Frank Figgures in London has invited you and Mrs.

Volcker to dinner on Monday evening, Dec. 7th. Mr. Griffin told Mr. Figgures that it seemed clear that Mrs. Volcker was not going on the trip but said he'd convey the invitation to you. Mr. Griffin would rather like to get word back to Mr. Figgures still today if possible. According to the latest trip schedule for the Secy., the latest thing scheduled for Monday, Dec. 7, is the visit with the Prime Minister at 5:00 PM. With respect to Mr. Figgures' invitation, do you wish to:

ACCEPT\_\_\_\_\_REGRET

10:30 AM - Mr. Webster called and said you asked him to try to arrange a meeting of Cabinet members on the Capital Restraint Program on Friday. He said it looks as though 3:00 PM Friday afternoon in the Secy's office will turn out all right. He has firm acceptances from Stans, McCracken, and Samuels, and Burns and Shultz tentative but looking good and he hopes to have further word re these two later in the day.

11:00 AM - Mr. Wieczorowski called and said he talked to McNamara after

he talked to you last night and, after he talked to McNamara,

he drafted the following statement, which is intended to bring

in the three points you mentioned, which, with your concurrence

you while it was all clear in your mind. The statement

be on Dec. 8th. He said he wanted to get this settled with

he drafted for this purpose follows:

In supporting the proposal for the Bank to issue medium-term securities, my authorities agree with the view of the President's (McNamara) paper which emphasizes the future importance of this area of the market as a source of funds.

The present case is tempered by the liquidity of the Bank portfolio, its substantial holdings of mediumterm securities, and the recent disbursement experience. Nevertheless, the Bank should look to future funding and access to appropriate markets. We agree with the Bank proposal to utilize the resources presently available in medium-term issues. Market acceptance and experience gained now could be useful as Bank needs increase. Offerings of up to \$250 million per year should serve that purpose.

11:55 AM - Bill Simon called and would like you to call him.

NYC - 747-7026.

IL

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- 12:45 PM Secy's Operator called and said there will be Secy's Staff Mtg. this Friday morning chaired by Dr. Walker.
- 3:45 PM Mr. McCamey called and said Amb. Greenwald is going to be in Washington next week and has asked, among a list of about 40 people, to see you and Mr. Petty. State suggested Dec. 1 as the best day. This is the best day from your standpoint as well. Both you and Mr. Petty are clear at 11:00 AM on Tues., Dec. 1, so Mr. McCamey is suggesting that time to State. Sam Cross and Mr. McCamey will also probably sit in. On cal.
- 3:50 PM Mr. Lynn called you and said he was just calling to express curiousity as to whether you had gotten off alive from the hearings yesterday. I guess he'd appreciate a call. 189 - 4772
- 4:20 PM Mr. Holmes called you from NY Fed. I explained you were in the Consultants' mtg. and offered to get you out if it were urgent. He said just cancel. I suspect he was about to leave for home.

Messages for Mr. Volcker - 1 - Tuesday, November 24,1970

- 8:45 AM Mr. Kearns called. He asked that his call be returned.

  (128 21131)
- 10:10 AM Mr. Hirschtritt called. He would like to see you for a few minutes today about a little discussion he had with the Secretary \*\*Now\*\* on some things. (2803)
- 11:30 AM Mike Bradfield called and said to tell you that 504 and
  505 were knocked out of the appropriation bill -- the
  audit provision and prior justification provision of the
  multilateral institutions bill are out and also the IMF
  appropriation is in -- in the Senate Appropriations
  Subcmte.
- 12:05 PM James Phelan of Chase Bank called and would like you to return the call when you can. He is leaving for Europe to-morrow evening and hopes to speak to you before he leaves.

  NYC 552-8367.
- 12:20 PM Peter Flanigan called you and said no message when told you were on the Hill testifying onPenn Central.
- 12:45 PM Mr. Wieczorowski called and said he is getting all kinds of pressure both on the \$150 million borrowing from the BIS and also on the 5-year note and it is getting rather embarrassing. He said they brought people over from the Bank twice to discuss this and it is on the schedule for the Board mtg. this afternoon at 3:00 PM. Mr. W. himself

would like to go up to the Hill around 2:00 to be there when the action starts on the Financial Institutions bill and he was planning on having Emmett Rice represent the U. S. at the Board mtg. However, Mr. W. will try to leave word with his secy. where he can be reached on the Hill in case you want to talk to him instead of Mr. Rice. I told Mr. MacLaury about this when he returned from the Hill and he said he would have something ready for you to consider when you get back from FNMA.

#### PENDING CALLS FROM YESTERDAY:

- (1) Bill Simon NYC \*\*\*\*\*\*\* 747-7026.
- (2) Mr. Urfer 183 7327.
- ★2xxx PM Mr. Knorr called and said he hopes you can call Senator 1:40 Jack Miller on the authorization of the Financial Institu-he thinks Senator Miller is going to offer an amendment on the audit and thinks he can be talked out of it. Call. Senator Miller in the Senate Republican Cloak Room -180 - 6191.
- 2:00 PM Mr. MacLaury called. He would like to see you as soon as you return.

- 3:30 PM Katherine Malardi of Chairman Burns office called about the

  Fed Lunch tomorrow (Wednesday). I told her you had an outside

  luncheon engagement (farewell for Joe Reeve at Cosmos Club) -
  and she said in that case it would be a staff luncheon with

  Bob Holland hosting.
- 3:40 PM Derek Mitchell at the Fund called and would like you to call him. 181 3186
- 4:15 PM Richard Urfer called again. (183 7327)
- 4:30 PM Mr. Nelson called. He asked whether he and Mr. MacLaury might come in to see you for a few minutes this afternoon.

Messages for Mr. Volcker - 4 - Tuesday, November 24,1970

NOTE: Mr. MacLaury is attending the Joe Reeve luncheon also -- and has suggested that we regret the invitation for the Fed lunch tomorrow. Chairman Burns office has been notified.

5:10 PM - Mr. Willis called and said Mr. Schaffner told him you wanted to see him. I told him you had some people with you but that we would call him when you were free.

Messages for Mr. Volcker - 1 - Monday, November 23, 1970

9:30 AM - Mr. MacLaury called. He said Fred Deming, Jr., called
him late Friday afternoon to alert him to the fact that
Secretary Romney had raised the subject again (because
of the rapid drop in interest rates) of lowering the
FHA guarantee rate from 8½% -- and that the Secretary
might want to get together with you sometime today.

9:45 AM - NOTE: According to Mr. Willis, the number attending the Volcker Group meeting will be about 15.

Room	4426	
Room	3312	

10:00 AM - Mr. Michel Gabrysiak called from Paris to extend his apologies for being unable to keep his appointment with you at 4:00 p.m. this afternoon. He was called back because of very personal reasons - and will get in touch again when he will be here in Washington. Cal. Noted.

11:20 AM - Mr. MacLaury called. He has now gotten word that

Secretary Romney's meeting on FHA is at 4:30 p.m. and

has noted that you have a Volcker Group meeting at 5:00 pm

and will talk with you about who is to attend.

gitized for FRASER tp://fraser.stlouisfed.org/ Messages for Mr. Volcker - 2 - Monday, November 23, 1970

1:40 PM - Congressman Reuss returned your call.

NOTE: Mr. Weber would like to see you when there is a chance about your testimony tomorrow and your various upcoming speeches.

4:05 PM - Mr. Vienot, Mr. Plescoff's replacement at the Fund, called.

He asked that his call be returned. (181 - 3861)

4x07 4:07 PM - Bill Simon called from NYC. He asked that his call be returned. (NYC - 747-7026)

4:20 PM - Mr. Urfer OFDI, Commerce, called. He asked that his call be returned. (183 - 7327)

4:10 PM - Wm. Ross called and wanted to check with you to be sure
you were coming to the FNMA Board tomorrow. I told him
you had to testify on Penn Central at 10:00 AM, and the
only thing I could think of was you might be able to
join them at lunch, if they could save a sandwich for you.
He said they certainly would. He said they might damn
you in absentia but then they might forgive you since
you were trying to save Penn Central! He said they would
put off discussing the bank lines as long as possible in
the hope you might be able to join them. Since Secy.
Volpe is testifying first and then you will testify, would
it be possible to make a deal with the Cmte. for you to
arrive half an hour late or so -- in order to attend FNMA

Board for a little while at 9:30? Mr. Ross's home phone , if you want to talk to him tonight. He said he usually gets home around 7:00.

- 4:55 PM Mr. Knorr stopped by and asked if you had reached Mr. Reuss. Told him you had but we couldn't say how you made out. He also asked if you had reached John Williams. We said not to our knowledge. Mr. Knorr would like a quick word with you before the Volcker Group meeting starts, if possible. 2851
- 5:10 PM I calle d Mr. Vienot and explained it might be quite late before kxxxx you were able to return his call and you had to be on the Hill testifying in the morning and asked if I might take a message or if anyone else could help him. He had read about the Secy's European trip and wanted to know if the Secy. were visiting Paris and where was he going. I told him Secy. was going mainly for the NATO meetings in Brussels but had been asked to make a speech in Vienna and decided to include that on this trip and to stop offin Rome en route to Vienna; that our Ambassador in the Hague had been wanting him to visit there for some time so he was going to stop off there when he left Brussels and then stop in London en route home. This satisfied Mr. Vienot.

10:15 AM - Arthur Laffer's secretary called to arrange an appointment for him to see you sometime on Tuesday morning, November 24, to talk about credit policy. (She mentioned specifically Mr. Schultz's letter to you on the subject, dated November 6th.) I explained that you were testifying on the Hill Tuesday a.m. Mr. Laffer has a 2:00 p.m. appointment. His secretary thought he could possibily make it over to your office at 3:30 p.m., which would be just be prior to a "hold" we have at 4:00 p.m. for a Volcker Group meeting. Mr. Laffer's secretary will be back to us. She is giving him the message that you are testifying in the morning - with the possibility of a recall to the Hill in the afternoon - should there be a continuation of the hearing.

Shall we set up a tentative appointment for Mr. Laffer with you on Tuesday afternoon, should he ask for one?

Sor Page 2	YES	- w/x 20 2 0
	NO	- 68 3 1/2 Cal
OTHER		0'/

10:30 AM - Mr. Willis' secretary called to inquire whether conference room
4426 is satisfactory with you for the Volcker Group meeting on
Monday, November 23 - at 5:00 PM -- or would you prefer to hold
the meeting in your office?

Ro	om	4426			
our	ofi	Eice			

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(5334)

Messages for Mr. Volcker - 2 - Friday, Nov. ★ 20, 1970

- 1:40 PM Robert McClelland, Assistant Secretary for Domestic and International Business, Department of Commerce, called. He asked that his call be returned. (189-2867)
- 1:45 PM Richard URFER, OFDI, Commerce, called. He asked that his call be returned. (183-7327)

## 

3:20 PM - Mr. Laffer's secy called again and said he wondered whether he could see you on Monday afternoon at 3:30 since Tuesday seems difficult. I told her you had a pretty heavy schedule 103-3423 on Monday but I would check with you and see what you suggest. M. Joffelho

- 4:00 PM Marva said Mr. Weidenbaum called in and asked her to tell
  you he hoped to have your comments on his speech in NYC
  next Tues. (I put draft in your ACTION folder last night)
  for his use on Sunday, when he plans to come in to his
  office and put the speech to bed. He has to testify on
  the Hill at 10:30 Monday morning and plans to go directly
  from the Hill to catch a 2:30 plane to NY -- so he has to
  finalize his speech on Sunday. I suggested to Marva that
  she leave a note for Mr. Weidenbaum to phone you at home
  on Sunday in case you are not in a position to leave comments
  for him tonight.
- 4:55 PM Mr. Bethke called. I told him you had a meeting going on in your office and asked whether there was a question he wanted to put to you that we might get the answer to. He said he wanted to get the notice out early next week on the December 17th date (4:00 p.m.) when you and the Secretary are to speak at the meeting of the Government Securities Dealers in NYC, AT THE 21 Club. (He is leaving NY the evening of November Tuesday,/Breenber 24, not to return until December 7th.)

  His questions is whether the December 17 date is satisfactory with both you and the Secretary and hoped to have his answer early Monday morning. I checked with Rose Cicala, who said (continued/4)

the Secretary

-/does have the Government Securities Dealers Seminar in NYC on his calendar for December 17. Your calendar for that day MANS is completely clear - except for this commitment at 4:00 p.m. in NYC. Is it all right to tell Mr. Bethke he can go ahead with his notice?

YES \_\_\_\_

NO \_\_\_\_

(A.C.212-943-4400)

- 5:05 PM Mr. Mann called about the farewell luncheon for Joe Reeve on Wednesday, November 25th. He is MC'ing the program;

  Sam Cohn will present the gift; and Mr. Mann is asking that three of the guests (you for Treasury, Mr. McCracken for CEA, and Elmer Staats formerly of Budget and now with GAO -)

  be prepared to say something nice about Mr. Reeve -- for 2 or 3 minutes (less than 5). Mr. Mann suggested that we call on Mr. Snyder and Mr. Cavanaugh who know Mr. Reeve well to write several paragraphs for you. I passed this suggestion on to Mr. Snyder. Cal. Noted.
- 6:10 PM Mr. Knorr stopped by and said to tell you that H.R. 18306, the Intl. Financial Institutions bill, will be on the Senate floor Tuesday. He will need you for phone calls Monday and Tuesday; both the Secy. and Dr. Walker will be away.

- 10:45 AM Bob Bethke called. He said he would call again later this morning.
- 10:50 AM Secretary's Operator called to say that there will be a Secretary's Staff meeting at 8:45 a.m. tomorrow (Friday) in Room 4426. On Cal.
- 10:55 AM Mr. MacLaury is inviting everyone to a party he is having for Mr. Geng in his office (3321) at 4:30 p.m. this afternoon. ON CAL.

NOTE: FYI - The Financing Group taking Mr. Geng to lunch
is walking to the Hay Adams - leaving
Mr. MacLaury's office at 12:50 pm.
A large table has been reserved in the
main dining room.

- 2:19 PM Rose Cicala called to say that the Secretary can see you now. She suggested that we check with her on your return -- since the Secretary has a 2:30 p.m. appointment. -2533 2:50 PM Bob Bethke called again.
- 3:05 PM Mr. Petty's office called to say that he and Mr. Cates were seeing the Secretary about the two-day meetings in Canada. \*\* 4:30 Pm Trday.

Messages for Mr. Volcker - 2 - Thursday, November 19, 1970

4:30 PM - Ben Weberman of the American Banker called from New York.

He is going to be in Washington on Monday, November 23, to see Chairman Burns, and asked whether he might come in to say hello at 11:00 a.m. I suggested to Mr. Weberman that he call on Monday morning on his arrival in Washington.

Is it all right to tell Mr. Weberman when he calls that you will see him at 11:00 a.m. (Your calendar is clear.)

YES Odvision

- 5:45 PM Mr. Smith stopped by. He would like to talk with you about the Patman letter -- attached -- and asked that we call him when you are free. (2038)
- 5:55 PM Mr. Joss stopped by to talk to you about his latest draft of the Memorandum to the President. He asked that we call him when you are free. (2096)
- 5:30 PM Mr. Petty would like to see you when you are free.
- 6:15 PM Mike Bradfield would appreciate knowing, when you have a chance to tell him, how you came out with Reuss this morning.
- 6:45 PM I called Messrs. Smith, Joss, and Petty to tell them you had to go out of the building and might not be back until 7:15 or 7:30, or even later. Mr. Petty decided to go to the IMF reception, since you evidently were not going to get there. Mr. Joss said he had a 7:30 engagement and Mr. Smith said, in the meantime, he had talked to Dr. Walker by phone and found that Dr. Walker would be available on the 25th to handle the testimony. All three are planning to talk to you at or after the Secy's Staff in the morning.
- NOTE: Mr. Geng plans on being in the Treasury for a while in the morning to pack his personal belongings in his car and hopes for a w chance to talk to you for a little while before he leaves to drive back home.

Messages for Mr. Volcker - 1 - Wednesday, November 18,1970

9:15 AM - Bob Bethke called from New York. He asked that his call be returned. A.C.212-943-4400.

NOTE: Accompanying you to the Fed lunch will be Messrs. Geng,

Cook and Auten. (Mr. Carlock is not free; Mr. Snyder

is on leave; and Mr. Weidenbaum has another luncheon

engagement.)

9:20 AM - Mr. Schaffner would like to talk with you. (2386)

On your calendar at 3:00 p.m.: Final round-up of US-IMF consultations chaired by the Secretary and attended by Chairman Burns and Mr. McCracken.

## XXXXXXXXXX

Miss Moffet said they would have a quorum without you and
I told her you had a serious conflict and they had better
not count on you but, if things changed, we would be in touch.

Messages for Mr. Volcker -1 - Wednesday, November 18,1970

2:15 PM - Dr. Wallick is back in his office. (5881)

2:25 PM - Mr. Dale returned your call (181 - 3067)

2:30 PM - Mr. Weidenbaum's office called to say that he has returned to his office. (2551)

2:40 PM - Congressman Reuss was on the floor when I placed your call.

His secretary expected him back at about 3:30 p.m. I asked for an appointment early Thursday morning - and she has put you down for 9:30 a.m. Mr. Reuss has a tentative appointment on his calendar for 9:00 a.m. If this is not made firm, she will make it 9:00 a.m. for you. (ON CAL.)

3:25 PM - Mr. Mann called to ask whether/you think about his attending the final session of the U.S./IMF Consultations at 3:00 p.m. tomorrow.

YES \_\_\_\_\_\_

NO

(Evelyn - 103 - 3680)

3:45 PM - Nancy Steinthal at the Natl. Bureau of Economic Research
called and said they were sending out an invitation to the
members of the press to their Dec. 2 dinner mtg. at which
you will speak on revenue sharing and, if you are willing,
they would like to say that you would meet with the press
and entertain questions at the close of the dinner session.
I didn't think to ask her if the press conference would include the other participants in the pre-dinner discussion (Carl Shoup,
Walter Heller, James Buchanan, Richard Musgrave) and maybe I had better find this out in the morning before getting an answer from you?

Messages for Mr. Volcker - 3 - Wednesday, November 18

5:20 PM - Mr. Costanzo returned your call of this morning. (128-6908)

5:35 PM - Fred Bergsten called. He expects to be in his office until about 6:00 p.m. - and asked that his call be returned.

(103 - 5026)

5:40 PM - Mr. Weiczorowski called. He asked that his call be returned.

(His secretary said he would be in his office until shortly after 6:00 p.m.) - (181-2776)

Messages for Mr. Volcker - 1 - Tuesday, November 17, 1970

9:20 AM - Gov. Daane called. He asked that his call be returned.

(Is going into FOMC meeting at 9:30 a.m. - but suggested that you call after that time, if you didn't return by then.)

NOTE: Call was returned at 9:30 AM - Gov. Daane had already gone into meeting - a note was sent to him that Mr. Volcker

11:20 AM - Bob Bethke called and would like you to call him. NYC - 943-4400

had returned his call.

2:45 PM - Secretary's Operator called you with an important message.

She asked that we call her when you have returned.

2:50 PM - Gov. Daane called. He said he would call again, since he was going to go back into his meeting.

3:45 PM - Under Secretary Beggs returned your call of this morning.
(9-426-2222)

4:15 PM Tom Wolfe called. He asked that his call be returned. (5965)

4:30 PM - Mr. Bergsten's secretary called. Mr. Kissinger had called on capital restraint program Mr. Bergsten about the meeting at 10:30 a.m. on Thursday/- and wondered why he had not been invited. I spoke with Mr.Schaffner about the list of those attending -- and he suggested that this be cleared with you.

Do you wish to invite Mr. Kissinger to the meeting on capital restraint program? YES \_\_\_\_\_ NO \_\_\_\_

(Mr. Bergsten's secretary - 103 - 5026)

(Mr. Schaffner's secy. had told me the meeting would be in Secy's office with Messrs. Samuels, Stans, McCracken, Shultz, Burns, Flanigan, the Secy. & you, at 10:30 AM Thurs., Nov. 19.)

5:10 PM - Mr. Schaffner said he had received word from Mr. Shultz's office that Art Lasser would attend for Mr. Shultz. Mr. Schaffner is a little concerned about this and wondered whether it would be all right to tell Mr. Shultz's office that the meeting was being limited to principals.

YES	
NO	

Messages for Mr. Volcker - 3 - Tuesday, November 17, 1970
5:35 PM - Katherine Malardi has extended the invitation for lunch at the
Fed Board tomorrow (Wednesday), which Chairman Burns will host.

Is it all right to say you will attend?

YES NO

(147-201)

- 9:30 AM Congressman Passman, of Louisiana (D.), called and would like you to call him. 180 - 2376
- 9:45 AM Mr. Nelson called and said that he and Tom Wolfe would like to see you sometime today on the Bureau of Mines gold report. Gave him 3:00 PM this afternoon.
- 10:10 AM Hobart Rowen called and would like to speak to you on the phone sometime this p morning -- he declined to say about what. 223-6000, Ext. 610 (rather his secy.)
- 10:35 AM Mr. Jurich/called and said he would like to see you before the 11:30 meeting at State on burden sharing this morning. She ;also said he said it would not be necessary for Mr. MacLaury to attending the meeting.

November 16, 1970

1:35 PM - Mr. Jurich called. He has one more point to discuss with you. I gave him 4:15 PM. ON CAL.

2:05 PM - Mr. MacLaury left Washington without inviting Mr. Geng to the luncheon for him by the Treasury Financing Group, and Nancy wondered whether you would do this. The details:

1:00 pm on Thursday, November 19 -- at the Hay Adams.

2:20 PM - Dr. Alpher's office called about the Wednesday, April 21,
appointment you had been given for your 6-month check-up.

Since Dr. Alpher will not be working on Wednesdays, your
appointment has been changed to 8:30 a.m. on XXXXXX Monday,
April 19. Cal. Noted.

3:30 PM - Mr. Hirschtritt said he had talked to you about the IMF

Recreation Assn. financial problem and you thought it would

be a good idea to have a meeting on this with Messrs. Petty

Dale and Hirschtritt. This has been set for 4:15 tomorrow.

3:45 PM - Mr. Geng would like to see you when there is a chance.

I told him you wanted to see Mr. Weidenbaum when you finished with your present group and Mr. Geng said his business wasn't urgent.

Messages for Mr. Volcker

- 3 -

November 16, 1970

5:45 PM - Mr. Hayes called and said he had just arrived at his hotel in Washington and had hoped to catch you for five minutes on the phone before going to the Board. I explained you had a newsman with you. He said he might call you through the Secy's operator later this evening if he gets a chance.

Messages for Mr. Volcker - 1 - Friday, November 13, 1970

9:25 AM - The Treasury Financing Group is taking Mr. Geng to lunch on Thursday, November 19, at 1:00 pm, at the Hay Adams Hotel, 800 - 16th St., N.W., and has invited you to join them.

Your calendar is clear.

ACCEPT	X
REGRET	/

(Arranged by Mr. MacLaury - 5848)

- 10:30 AM Mrs. Lissance, social secretary to the German Ambassador Rolf Pauls, called to invite you to a stag dinner by the Ambassador on Thursday, December 3rd, at 8:00 PM, Black Tie, at 1900 Foxhall Road. The guest of honor is Mr. Walter Hesselbach, who is on the Board of the German bank, the Bank fur Gemeinwirtschaft. I told her you had travel plans for Europe for early December which were still uncertain and asked whether the response to the invitation might be held in abeyance until your trip arrangements are settled. This was all right, she said, and indicated that she would call again on Monday, November 23, for a possible answer. (Mrs. Lissance 331-3205)
  - 3:15 PM Mr. Willis called. He asked that his call be returned. (5334)
  - 3:00 PM Mr. Wittreich of Stone Webster Securities called -- said it was personal -- and asked that you return his call.

    NY Operator 6 269-4214.

Messages for Mr. Volcker - 2 - Thursday, November 12, 1970

2:15 PM- The Executive Secretariat called. The Secretary will not be returning to Washington tomorrow (Friday, Nov. 13) until 9:30 am;

Dr. Walker will be leaving at 8:30 a.m. for Philadelia to return sometime in the afternoon.

Friday

Do you wish to hold the regular/Staff meeting at 8:45 AM in Room 4426?

YES \_\_\_\_

NO \_\_\_\_

(Secretary's Operator to be informed.)

November 12, 1970

Mr. Flanigan's office called to confirm the 5:30 mtg. on NOTE: the Trade Bill this afternoon (on cal) and Mr. MacLaury has shifted the financing group mtg. from 5:30 this afternoon to 10:00 tomorrow morning. On cal.

11:30 AM - The secretary to Charles Stahl, President of the Economic News Agency, and Publisher of Green's Commodity Market Comments, called. He would like to talk with you concerning South Africa's subterfuge for selling gold to the IMF. She My. Wellen Will handle xhoux said you would be very interested in what Mr. Stahl has to say about South Africa. (She mentioned the fact that Mr. Stahl has talked with you before.) (Princeton, N.J. A.C. 609-921-6894)

11:45 AM - Shirley Scheibla, Washington Editor of Barrons, called. Barrons is doing a front page on their next issue on gold and about the remarks a Common Market official, who is in the United States, is making about the devaluation of the dollar. She said her deadline is today. 534-4231. (She indicated she preferred talking with you.)

1:55 PM - Nancy Steinthal, of the National/Economic Research, Koundattionxx called to ask whether they might have a title for your speech you are making at their dinner meeting on xxx Wednesday Dec.2 evening/ They need it for their press release.

> NYC MU-2-3190, Extension 725. (Suggested title in theirletter attached is revenue sharing.)

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Donn Smith called today to say that Spanish Minister for NOTE: Development Planning is coming to Washington and the Secy. is hosting a lunch for him in Secy's Dining Room on Tuesday, Nov. 17th. Mr. Smith wondered if you were going to be here or in Paris. I said we didn't know yet. He will recommend to the Secy. in his memo on this that you be included if you are in Washington. On cal.

6:30 PM - Sam Cross called and asked if you had called Kashiwagi yet. I said not to my knowledge. He said to remind you that you planned to do so and added that there is a 14 hour difference in time between here and Tokyo -- it is now 8:30 AM in Tokyo.

Messages for Mr. Volcker

- 1 - Tuesday, November 10, 1970

9:55 AM - John Fox of AT&T called to make an appointment with you, if
possible for AT&T's Vice President, Ed Crosland (with whom
you met on Friday, October 9th, in Mr. McCracken's office)
on either Monday or Tuesday of next week, Nov. 16-17, to
previous
follow up on the/conversation. (He mentioned specifically
&
matters relating to the market situation,/AT&T's earnings.)
He said he would need only 20 minutes. I told Mr. Fox that
there was the likelihood that you might be away from Washington
on Monday and Tuesday (EPC-Paris), and that I couldn't give
him an answer until the end of the week.

NOTE: You also have a 10:00 a.m. meeting with Madison Hayth on Monday, Nov. 16 -- moved from 11:00 a.m. -- and at 11:30 A.M. the meeting noted on your calendar arranged by Mr. Samuels on the forthcoming German and NATO offset burden sharing.

(Mr. Crosland spends only two days of each week in Washington and Mr. Fox was going to explore the possibility of another time if you are unable to see Mr. Crossland on either Monday or Tuesday.)

(Mr. John Fox - 466-5555)

Care July 11:00/1/10 11:00/1/10 Messages for Mr. Volcker

- 2 -

Tuesday, Nov. 10, 1970

11:30 AM - Miss Holland, George Shultz' secretary, called to extend an invitation to you and Mrs. Volcker from Mr. and Mrs. Shultz, to cocktails on Saturday, November 14 -- from 5:00 p.m. to 7:00 p.m. - at the Shultz residence, 2735 Fort Scott Drive, Arlington, Virginia -- to meet their guest, Professor George Stigler of the Department of Economics of the University of Chicago. Your calendar is clear.

	ACCEPT	accepted for
	REGRET	m. 2 mrs. Volaber
(Miss Holland - 145	- 2753)	Post

- 4:10 PM Joe Slevin called and asked to see you whenever you can spare him a little backgrounding time -- no deadline.

  I gave him 10:30 on Thurs., Nov. 19.
- 5:15 PM Mr. Cohen called and would appreciate your giving him a ring when you're out of the Consultations. He said he is

Messages for Mr. Volcker - 3 - November 10, 1970

in dire straits on the value added tax; it looks as though
the Secy. won't be able to see him; Dr. Walker is flying
to NY & won't be back until midnight; and Mr.Cohen feels
the need tox consult with someone. I asked if he would be

be working until midnight. 5363

around for a while and he said th yes, he would probably

Messages for Mr. Volcker - 1 - Monday, November 9, 1970

9:15 AM - Tom Miles of Banking Magazine called on behalf of the Exchequer Club (of which he says Dr. Walker is a member), and which is a group of people from Federal regulatory agencies, news writing crowd, etc., which would like to have you talk informally, either on the record or off the record, on any subject -- at their luncheon meeting on Wednesday, November 18th, at the Carlton Hotel; reception - 12:00 M - 12:30 p.m., sit down at 12:30 p.m., and you would go on about 1:15 p.m. to talk as long as you would like.

The group would number about 40 people.

I told Mr. Miles that you may be in Europe on the 16th and 17th - and en route back on the 18th. Also, there is the possibility of the Life Insurance Assoc. Cmte. coming in for backgrounding on Wednesday morning, the 18th, with luncheon at 1:00 p.m.

(Mr. Miles will call in sometime today. I told him I didn't know just /when I would have an answer for him.)

- 9:30 AM Robert Solomon called. Gov. Daane had called him from London
  (Mr. Solomon)
  this morning and he/would like to talk with you on the
  phone. (147-238)
- 9:45 AM Bill Webber called. He asked that his call be returned.
  (2615)

11:20 AM - Mary Harris called and said the Secy would like to have
you sit in when he sees Sir Maurice Parsons at 3:00 this
afternoon if you can. I told her we had the cons; ultations
with the Fund going on from 2:30 on but I thought Mr.

MacLaury could cover that for you. Will note on cal.

11:45 AM - Mr. Flanigan called and would like you to call him when

you are free. (I offered to interrupt if it were urgent

but he said just to have you call.)

V1:20 PM -Mr. Betts called. He asked that his call be returned. (5391)

1:25 PM - Bill Simon called from NYC. He asked that the call be returned at your convenience. (I had told him that because of your calendar today you might not be able to get back to him until tomorrow morning.) NYC- 747-7026

2:30 PM - On behalf of Mrs. Kennedy, Rose Cicala has extended an invitation to Mrs. Volcker to a tea on Thursday, Nov. 19, at 3:30 p.m. - at the Blair House. This is a tea given by the 'Cabinet' wives for the "top little Cabinet wives."

I am sending Mrs. Volcker a note for her acceptance or

3:00 PM - Mr. Roosa called and would like you to call him. NYC - 483-1818.

- 3:10 PM Mr. Rossides returned your call and said to tell you he has a call in to Mr. Albano, who is on a brief vacation in Florida and his other key aide is in California -- so he has a call in to Albano but has not yet been able to reach him --- hopes to do so later today or tomorrow and wants you to know he is on top of it but hasn't been able to get an answer yet.
- 3:15 PM Ed Cowan, of the New York Times, called from NY and said
  he has been working in Canada for a while and is down
  visiting and expects to be in Washington on this coming
  Wednesday and Thursday and wondered if you might be able
  to give him a little time on one of those days -- he wants
  to talk about the Canadian dollar. Thursday is pretty
  filled up -- unless you don't spend much time in the
  Consultations. Wednesday you'll be tied up in the wreathlaying in the morning and are seeing Frazar Wilde in your
  office at 2:30, even though it is a Govt. holiday. Would
  you want to see Mr. Cowan on Wednesday at 3:30?

(NYC -556-1570 or, if no answer on that line, try 556-7415)

Messages for Mr. Volcker - 4 - Monday, November 9, 1970

3:20 PM - Harold Cameron, who said he had been a dealer with government bonds in Canada - and knew you personally - called to say that he was in Washington this afternoon and will be here tomorrow - and wanted to talk with you on the phone about the government bond market. I told him you would be in meetings all afternoon. He said he would call again in the morning.

Will you talk with him, should he call again in the morning?

YES \_\_\_\_\_\_ NO \_\_\_\_\_\_

Or, shall I refer his call to Mr. MacLaury?

gitized for FRASER p://fraser.stlouisfed.org/ Messages for Mr. Volcker

- 5

Monday, November 9, 1970

4:30 PM - Bruce Bradley of Mitchell Hutchins & Co. (a research firm in NYC) - had called Dr. Walker's office to request an appointment with him on Wednesday, November 11 -(which is a government holiday) - and Dr. Walker's secretary referred him to this office since Dr. Walker was not going to be back in Washington until Thursday, with the thought that you possibly would see him. Mr. Bradley and one of his associates are interested right now in the area of economic policy, particularly for monetary affairs - and the question of inflation, what the situation will be both in terms of cost-push inflation, near and long-term monetary policy -- the point of view of the Administration with respect to the economy for the next year, etc. Mr. Bradley mentioned the fact that he is seeing Herbert Stein at 11:00 a.m. on Wednesday, and Sidney Jones, an assistant to Mr. MacCracken at 10:00 a.m.

to Robert Ellsworth when he was in Congress; that he knew Dr. Walker, Mr. Beach and Mr. Webster. According to Blanche Ferguson, Dr. Walker's secretary, Mr. Bradley comes in periodically to talk with Dr. Walker. Mr. Bradley indicated he hoped you might find time to see him either before 10:00 a.m. on Wednesday - or at noon. Since you will not be free because of the wreath-laying ceremony at Arlington Cemetery, is it all right to tell Mr. Bradley you will be unable to

YES

NO

see him on Wednesday, Nov. 11?

William of the work of the state of the stat

Phone:NYC-34

ne:NYC-344 0700

- 3:05 PM Mary Harris called and said there will be the usual 9:00 AM meeting in the Secy's office next Monday. On cal.
- 3:10 PM Mr. Cates called and said he would like to see you this afternoon, if possible, to discuss the Secy's trip to Canada and what the Secy. should say to Benson. He said John Petty's calendar is all tied up this afternoon and Mr. Petty suggested that Mr. Cates come directly to you on this. I explained about the meeting at Labor and suggested that we call him when you return. 8243
- 3:30 PM Bob Bethke called from New York. I told him you probably would not return from your meeting until about 5:30 p.m. and he cancelled the call and said he would call again on Monday.
- 3:45 PM Mr. Samuels has invited you to attend a meeting in the Under
  Secretary's Conference Room, Room 7219 at State, on Nov. 16,
  at 11:30 AM to discuss the forthcoming offset burden sharing
  negotations. Invited from Treasury are Mr. Jurich and Mr.Bean;
  from State, Mr. Springsteen, Mr. Weintraub, et al; DOD, Messrs.
  Nutter, Morris and Koxvarish; Mr. Bergsten from the W.H. and
  Mr. Rideout from BOB. (I asked whether you could designate someone from Treasury to attend for you should you be unable to.

cont'd/2

James Nelson, the German Desk Officer at State, said that it would be all right for Mr. MacLaury to attend in your place.) (Mr. MacLaury advised.) On your calendar for Monday, Nov. 16:

- (1) EPC to meet in Paris
- (2) 11:00 AM, Madison Hayth of Morgan Stanley (with Bob Baldwin and Al Hockin) to see you, if you are here.
- I informed Miss Eichorn, Mr. Nelson's secretary, that you do have meetings in Paris on the 16th, and it may be that we won't have your answer on Mr. Samuels' meeting until sometime next week.

Shall we say you will \_\_\_\_ will not \_\_\_\_ attend Mr. Samuels' meeting?

(Miss Eichorn - State - 101 - 22155) (CAL.NOTED.)

- 9:35 AM Mary Harris called again to inquire whether you would be free before 12:30 p.m. (whenever the Secretary returns from his Cabinet meeting). He has also asked Mr. Petty to come in at the same time -- to talk about the Inter-American Development Bank.

  I told her your calendar was clear.
- 10:10 AM Mr. Betts' office called again about lunch in the Secretary's

  Dining Room, since you will be the only one wixthm lunching
  there today. (The Secretary and a guest are having lunch in his
  office; Dr. Walker has other luncheon plans; and others who
  might normally have lunch in the Dining Room all have other
  plans.) Mrs. Miller said the cook would fix lunch just for you,
  if you like. Shall we tell her you will \_\_\_\_\_\_ -will not \_\_\_\_\_ have lunch in the Secy's Dining Room.

  (Mrs. Miller 5391)
- 11:15 AM Rose Cicala called to say that she had received a call from

  Secretary Hodgson's office about the 3:15 P.M. meeting tomorrow

  on the Report of the Rural Development SubCommittee of the

  Domestic Council. She was told that this would be a comprehensive session and would last about two hours. CAL. NOTED.

Messages for Mr. Volcker

- 1 -

Wednesday, Nov.4,1970

NOTE: You will be Acting Secretary on Friday, November 6.

(Secretary Kennedy will be in Chicago; Dr. Walker in NYC.)

The Secretary's Operator has inquired as to whether you will chair the Staff meeting at 8:45 a.m. (in Room 4426).

YES	rav		
NO			

3:50 PM - Mr. MacLaury has scheduled a strategy session on US-IMF consultations at 11:00 AM on Monday, Nov. 9, in your office with Messrs. Partee, Solomon, Passer, Houthakker, Stein, Mann, Petty, Weidenbaum, MacLaury & Springborn.

3:55 PM - We have now arranged for the GSA Interior Decorator,

Miss Judy Osell, to come to your office at about 10:30 AM

tomorrow, Thursday. When she arrives, I will meet her

at the guard's desk and show her the two tables and then

bring her to your office. Miss Kitty Coleman would like

to be present when Miss Osell is here, if you have no

objection, so she (Kitty) will know what follow-up to do.

4:45 PM - Mr. Jurich has asked to see you sometime tomorrow -- before the USC meeting on Security Assistance Organization which he is scheduled to attend on Friday and which he wants to talk Copy of (NSC-U/SM 78B relating to this meeting is with you about. attached. I have given him 9:15 AM on Thursday (Nov. 5). ON CAL.

Messages for Mr. Volcker - 1 - Tuesday, November 3, 1970

5:50 PM - Mr. Weidenbaum stopped by to check your calendar for 3:15 p.m. on Friday, November 6. Secretary Hodgson of Labor is holding a meeting of principals in his office on the "Report of the Rural Development SubCommittee of the Domestic Council" With the Secretary, Dr. Walker and Mr. Weidenbaum all away on Friday, Mr. Weidenbaum has asked that this meeting be put on your calendar, since you will be Acting Secretary on that day. Your calendar is clear. ON CAL.

-- Mr. Weidenbaum and Mr. Joss are both free to brief you on the above at 3:00 p.m. tomorrow (Wednesday, Nov. 4.) Your calendar is clear. ON CAL.

- 10:45 AM Mary Monomack called and said Georges Plescoff, who's
  leaving as Finance Minister at the French Embassy, would
  like to come in and bring with him his successor, Marc
  Vienot, to pay a courtesy call on you, the Secy. and Mr.
  Petty on Nov. 3, 4, or 5. Mary said the Secy. would not
  be able to receive them. I suggested 3:30 on Tues., Nov. 3,
  for you to see them and Mary will arrange for Mr. Petty to
  see them as soon as they have finished talking to you.
- 11:35 AM Mr. Roosa called you; he'll be in his office for about an hour. NYC 483-1818
- 11:40 AM Mr. Geng called and said a decision needs to be reached

  by about noon, at the latest, if you are to have a press

  briefing this afternoon -- otherwise there will not be time

  to line up a stenotypist and to alert the press.
  - 11:45 AM-Mr. MacLaury and Mr. Nelson have asked to see you before lunch

    -- on the Dutch dollar gains. I have asked his secretary to

    tell Mr. MacLaury that we will call him when your present

    visitors have left. (5848)
  - 11:50 AM-Hans Widenmann called from New York (as he had promised you he would). He asked that his call be returned. (NYC-530-4297 or4298)

Messages for Mr. Volcker - 2 - Friday, Ostober 30, 1970

2:45 PM - Mr. Houthakker called. He asked that his call be returned.

(103 - 5046)

4:20 PM - Gov. Daane returned your call.

- 1 - Thursday, October 29,1970

Messages for Mr. Volcker

NOTE: The Secretary's Operator called to inform us that there will be a Staff meeting in Room 4426 tomorrow morning (Friday).

- 9:10 AM -Mr. MacLaury stopped by. He asked for some time with you this morning to chat about the IMF consultations.

  I moved Mr. Willis up to 11:00 a.m. and have given Mr. MacLaury 12:00 noon. ON CAL.
- 9:15 AM -Mr. Petty called. He asked to see you at 10:30 this morning

   re OASIA. He was told that you were out of the building;

  but that I would put him down for 10:30 a.m., should you return

  by then. ON CAL.
- 9:30 AM Leonard Dixon stopped by. He is anxious to have your comments on the nomination of Mr. Willis for the President's Award and would like to come in as early this morning as possible Friday, Oct. 30. to explain it to you -- in view of the deadline. (He had hoped to get it to the Secretary before his departure this morning. I checked with Mary Harris and learned that the Secretary has already left Treasury to return on Nov. 5.

  Mr. Dixon was informed and he is getting in touch with Mr. Betts for the proper handling.) I told Mr. Dixon I would let him know what you have arrived. (5607)
  -- Mr. Petty has cleared and approved.

9:45 AM - Mr. Bett's office called about lunch in the Secretary's Dining
Room today. You will be top man. Is it all right to tell
them that you will have lunch in the Secy's Dining Room?

NO (5391)

gitized for FRASER p://fraser.stlouisfed.org/ - 2 - Thursday, October 29,1970

- 4:30 PM Gov. Daane called. He asked that his call be returned.
  (147-211)
- 5:35 PM Mr. Willis called. He said he needed to chat with you tomorrow on a few things -- following up his meeting with you today. I gave him 10:00 a.m. tomorrow (Friday, Oct. 30).

  ON CAL.
- 5:40 PM Nancy called and said Mr. MacLaury said Mr. Madison Haith, of Morgan Stanley, Bob Baldwin, former Under Secy. of the Navy, and Allen Hockin, formerly with Canadian Finance Ministry, wanted to come down from NYC and see you and also Dr. Walker on Monday, Nov. 16th. Mr. MacLaury said you might not go to EPC -- that you might send Mr. MacLaury -- and to go ahead and schedule a meeting for the 16th and you could see the group if you were here and, if you were not, Mr. MacLaury would see them. Nancy did not know what they wanted to discuss but will try to find out. I suggested 11:00 AM on the 16th.
- 5:45 PM Mr. McGhee of the Red Cross called and said they had selected 11:00 AM on Monday, Nov. 30, for the meeting of the Board of the Endowment Fund. On cal.

- 10:10 AM Mr. Katz, of OFDI, called and would like to speak to you on the phone about the 1971 OFDI program. 183 7303
- 11:00 AM Pete Nagan called and asked if you were in town or were in China or Siberia or somewhere =- if you were in town, he'd like to see you today or tomorrow. I gave him 4:30 tomorrow.
- 11:15 AM Peter Flanigan called you and asked that you call him when you are free.
- 11:45 AM Mr. Beach stopped by and said the Secy. is leaving town tomorrow at 10:00 AM and isn't expected back until Nov.

  9th. Therefore, Mr. Beach hoped you would talk to the Secy. sometime today about the early December trip to Europe. We've put you down to do this at 3:00 PM today.

Messages for Mr. Volcker

-2-

Wednesday, October 28,1970

1:30 PM - Mary Harris called to say that the Secretary's appointments

were running late -- and she suggested that you come in to see

him at 3:45 p.m. instead of 3:00 p.m. this afternoon. CAL.NOTED.

2:45 PM - Mr. Katz called again and would like to speak to you on the

phone as soon as possible. 183 - 7303

Fenancing =

Ceditprograms

Budget - 225

Messages for Mr. Volcker - 1 - Tuesday, October 27,1970

8:45 AM - Mary Harris called. The Secretary has asked that you attend his meeting with Al Hayes (NYFED) in his office at 4:00 p.m. today. Your calendar is clear. CAL NOTED.

9:10 AM - Mr. Betts' office has been informed that you will have lunch in the Secretary's Dining Room today. CAL. NOTED.

10:40 AM - Mr. MacLaury has informed us that your meeting with Asst.

Postmaster Hargrove on POD refinancing plans has been changed

to 4:30 p.m. on Wednesday, Oct. 28 (from 4:00 p.m.). CAL.NOTED (Attending: Messrs.MacLaury, Geng, Snyder and Carlock.)
9:30 AM - Mrs. Helen Wool of the Office of Private Resources, AID,

Mrs.Helen Wool - 9-632-2796)

first
Your bio hasn't been updated since you/came to Treasury.

I've asked Mr. Brumley to take a look at it. The main
thing that is incorrect is the last sentence, which reads:
"Their New Jersey residence is in Montclair." I've
particularly asked Mr. Brumley what we ought to do about this sentence.

NOV,12

Messages for Mr. Volcker

2 - Tuesday, October 27, 1970

11:15 AM - Mr. McCracken's secretary called to invite you to attend a meeting of the U.S. delegation to EPC, at 10:00 a.m. in his office, Room 312, EOB -- on Thursday, November 12.

Your calendar is clear. CAL. NOTED.

Invited also from Treasury - Mr. Willis and Mr. McCamey.

Shall we say you will attend? YES

(103 - 5036)

Exchange, No. 2 Broadway, NYC, called. He said there was something which should be of interest to you concerning the gold coin regulations -- which he wanted to discuss with you on the phone or KNNEXINXEN make an appointment to come in to see you sometime tomorrow (Wednesday, Oct. 28).

I have passed this call on to Mr. Wolfe, who will get in touch with Mr. Borowitz. (NYC 695-2995).

Messages for Mr. Volcker - 3 - <u>Tuesday</u>, October 27,1970

- 4:10 PM -/MacLaury stopped by to ask whether you might want to get

  together with him before you see Sam Revits of Merrill Lynch
  tomorrow morning at 10:30 a.m. about mortgage-backed bonds.

  Mr. MacLaury had sent you a memo on the subject the latter
  part of last week and thought you might want to discuss this
  or the subject generally. (5848)
- 4:40 PM Chairman Burns' secretary has extended the invitation to lunch at the Fed tomorrow (Wednesday, Oct. 28) -- the Chairman will host. Accompanying you would be Messrs. MacLaury, Geng, Snyder, and Carlock or Cook.

ACCEPT REGRET (Katherine M. 147-201)

- 3:50 PM Mr. Carlock returned your call.
- 3:55 PM Mr. Geng stopped by and said you had stopped by when he was out. He's available if you want him.

Messages for Mr. Volcker - 1 - Monday, October 26, 1970

12:10 PM - Mr. Bethke called. He said he has a new approach for the next cash operation to pick up attrition - and is anxious to talk with you before he leaves for Washington at 3:30 pm this afternoon. (He is having dinner with Hans Widenmann tonight.)

(AC 212-943-4400)

Messages for Mr. Volcker - 1 - Friday, October 23, 1970

NOTE: 139 Henry Meers of White Weld & Co., Chicago, called late yesterday

fafternoon. He asked that his call be returned.

(A.C. 312-346-0022 -- Call back operator No. 7)

8:50 AM - Chairman Secor Brown, Civil Aevonautics Board called. He asked that his call be returned. (128 - 6491)

- 9:45 AM Mr. Ross of FNMA called. He asked that his call be returned.
  (293-6066)
- 10:00 AM I have told Mr. Betts' office that you will have lunch in Secretary's Dining Room -- unless they hear to the contrary before 12:00 noon.
- Mr. Willis called to say that we should be receiving a copy of he will be making the President's speech/at the U. N. this afternoon -- sometime this morning from Mr. Kissinger's office. Mr. Willis said the speech was frozen final but wanted it flagged for your attention (for information) -- with copies for Mr. Petty and him.

- 10:45 AM Prof. Wallich called you from New Haven and would like you to call him. A. C. 203 436-8390
- 12:55 PM Mary Harris called and said the Secy. would like to invite you and Mrs. Volcker to be his guests on Tuesday night,
  Oct. 27th, at the International Horse Show, which starts at
  7:45 PM. The Secy. will be using the President's box -business suit is appropriate -- and the Secy. already has
  as his guests Mr. and Mrs. J. Willard Marriott and Mrs.
  William Hewitt, whose husband is with the Deere Company in
  Moline, Ill. The Show will be at the Armory. Cal. is clear
  on night of Oct. 27th, except that Jimmy is scheduled to see
  Dr. Tzimas in NYC at 5:30 that day and I don't know for sure,
  although I assume, it involves Mrs. Volcker. With respect
  to the Horse Show, do you wish to:

ACCEPT	FOR	BOTH U 101 max	
ACCEPT	FOR	YOU & REGRET FOR MRS. VOLCKER	
REGRET	FOR	BOTH	

Messages for Mr. Volcker - 3 - Friday, October 28, 1970.

Your meeting on Arbitrage Bonds has been scheduled for 3:45 p.m. on Monday, October 26, in your office. The time has been checked with both Mr. Nathan and Mr. Flannigan and they are free to attend. (Mr. Nathan has a 4:30 p.m. meeting; Mr. Flanigan is leaving NYC at 2:30 p.m. and will come to the meeting from National.) CAL. NOTED.

Is anyone else to be invited to the meeting?

m. Rober Mr. Cohen wants 4 Mr. Mac Saury.

gitized for FRASER p://fraser.stlouisfed.org/ NOTE:

Messages for Mr. Volcker - 1 - <u>Thursday, October 22, 1970</u> 9:45 AM - Miss van Arsdale of the Treasurer's office called. Mary Ann

Allin had told her that she thought you were interested in having one of the first sheets off the press with the new signature of the Treasurer (Kabis - recently remarried - for Elston). The sheet consists of 32 - \$1 bills - and the numbers would continue (or start) in the millions, following the first issuance with the Elston signature rather than starting over again with low numbers. The Secretary, Treasurer, possibly Dr. Walker - and you, should you like a sheet, would make 4 sheets, which Miss van Arsdale was uncertain of getting from the Federal Reserve. (She was sure of one for the Secy. and the Treasurer.) But if you are interested she'll see what she can do.

Shall I tell her you would like a sheet? YES NO

NOTE: I just talked with Mary Ann Allin who said the Secretary had said that you should have an opportunity to get a sheet if you would like one. She indicated that in this printing (with the nos. in the millions rather than low), the new bill might not have any significance except for Mrs. Kabis. She was going to call the Secretary's attention to this.

(Miss van Arsdale - 2333)

2333)

Market Ma

Thursday, October 22,1970 Messages for Mr. Volcker - 2 -Otto 10:00 AM - Miss Williams of Congressman/Passman's Office (La.), called with a message from the Congressman that she wanted to give to you personally. I asked whether it was urgent and whether I might take it to pass on to you. She said she would try to reach Tom Wolfe. I talked with Mr. Wolfe. Miss Williams had given him the message. The Congressman is going to be in Washington briefly today before departing for Europe and he wanted at 2:00 p.m. this afternoon to set up an appointment in his office/to discuss a very large supposed store of gold -- which Mr. Wolfe felt might have some validity. He understands that because of the financing you would be unable to meet with the Congressman at 2:00 p.m. today, with Mr. Betts and he/will see him. He will report on this discussion to you. Miss Williams - 180 - 2376

Mr. Wolfe - 5965

Messages for Mr. Volcker

- 3 .

October 22, 1970

11:30 AM - Frazar Wilde called you and talked to me when you were

not available. He plans to be in Washington on Wednesday,

November 11th, and has a luncheon engagement but is free

between 10:00 and 12:00 and after 2:30 PM, and he would

like to see you. I told him Nov. 11th is Veterans Day 
a Government holiday - but said I would check this out

with you and be back to his secy, Mrs. Longcrier (A.C. 203 
Authors, Comment and C

12:15 PM - Mary Harris called and said to ask you if you would like

to represent the Secretary and the Treasury in a Veteran's

day ceremony at Arlington Cemetery at 11:00 AM on November 11th.

You would be a part of the Presidential wreath-laying party

at the Tomb of the Unknown Soldier. She didn't know how long

the ceremony would last. Cal. clear.

ACCEPT X Done
REGRET

12:35 PM - Miss Foyer at the French Embassy called to invite you and
Mrs. Volcker to a black tie - long dress dinner the
Ambassador is giving at 8:00 PM on Wed., Nov. 4, in honor
of Paul Huvelin, Chrm. of the Patronat, the French Business
Council, at the Residence. Cal. clear. (234-0990, Ext. 48)

ACCEPT X

REGRET CONTRACT

Messages for Mr. Volcker

- 1 - Wednesday, October 21,1970

10:30 AM - Mr. Petty called. He said he and Mr. Cates need to see you
about Canada -- about 90 minutes -- and asked whether you were
free from 11:30 a.m. to 1:00 p.m. on Friday, October 23.

Your calendar is clear. I told Mr. Petty's secretary that this
time was available -- but that I would confirm after you had
been consulted.

Is it all right to confirm 11:30 a.m. to 1:00 p.m. on Friday
for Messrs. Petty and Cates? YES

NO

Output

10:40 AM - FNMA called again about your attending their Board meeting in Miami. I asked Miss Finley whether the Board would have its quota of members attending - and she said they did have their 3/4 membership quota. Her purpose in calling was to determine at this point whether to send your book along with the others. If you weren't going, it would be kept here. (293-6072)

10:45 AM - Chairman Burns called. He asked that his call be returned.

NOTE: The Secretary held his small staff meeting this morning;

I told Mary Harris you weren't feeling well - and may

be in this afternoon.

12:45 PM - Mr. Weed in Wieczorowski's office called and said to tell
you the paper due from the Bank on 5-year financing should
be in your office on Oct. 23rd or 24th (the 24th is Saturday).

I passed this info. on to Messrs. MacLaury & Petty.

Wednesday, October 21,1970 - 2 -Messages for Mr. Volcker 12:00 M - Dr. Wm. C. Freund, Vice President and Economist of the N.Y. Stock Exchange, called. He said he would like to see you very informally and privately, perhaps at lunch, to chat specifically about IET, to seek your opinion and advice. He suggested the dates of Tuesday, November 3 and Thursday, November 5 for lunch; or, if lunch is not possible, he would like to visit with you in your office. Your calendar is dear on wboth Nov. 3 (election day) and CAL November 5. Shall we arrange a luncheon meeting? YES No. No. 3 Nov. 5 lor do you prefer that we set up an appointment for Dr. Freund at a mutually convenient time in the office? YES \_\_\_\_

(Dr. Freund -- A.C.212-623-2110)

Messages for Mr. Volcker - 3 - Wednesday, October 21,1970

- 5:10 PM Mr. MacLaury has rescheduled the Sam Revits (Merrill Lynch)

  appointment with you from 4:00 p.m. tomorrow (Thursday) to

  10:30 AM on Wednesday, October 28 -- re mortgage-backed bonds.

  CAL. NOTED.
  - 4:30 PM Mr. Mackour stopped by to say that John Kirbyshire will be visiting Washington and has asked to see you sometime the afternoon of Mon., Nov. 9 (when Barre will be here & you have afternoon U.S. IMF consultations) or on Tuesday, Nov. 10. I suggested 11:00 AM on Nov. 10. On cal.
  - 5:10 PM Rex Beach stopped by and said he would like to see you sometime in the next couple of days on NATO. I explained your situation with the financing and all and said we'd give him a call when the decks were cleared.

Messages for Mr. Volcker - 1 - Monday-Tues.,Oct. 19-20.
Monday, October 19

9:30 AM - Mr. Mayo called. His call was transferred to Ed Snyder, when he was told that both Mr. MacLaury and Mr. Geng were away.

10:30 AM - The Belgian Embassy called to inquire as to whether or not you might give them an answer to the Ambassadr's invitation to a stag dinner for the Belgian Min. of External Trade, Henry Fayot, at 8:00 PM, at 2311 Foxhall Road, at 8:00 PM on Monday, October 26.

On your calendar for Monday evening, October 26:

- (1) 8:00 or 8:30 pm Mr. and Mrs. Volcker invited to dinner

  for FNMA Directors and Wives by Mortgage

  Bankers Assoc. -- in Miami Beach
- (2) 8:00 PM Mr. and Mrs. Volcker invited to dinner by

  Hans Widenmann for Oliver Dawson of Buckmaster

  Moore of London -- at the Madison Hotel, 15th &

  M Sts., N.W.

Do you wish to ACCEPT? REGRET? the invitation by the Belgian Ambassador Walter Loridan.

(RSVP: 333-6900)

1:00 PM - REMINDER from Mr. Liebling: "To tug on that string on your finger once more -- you might consider as timely ammunition that speech for the Secretary I recently drafted and, now again, the study on prices I did for Walker which was sent you on Friday, October 16."

gitized for FRASER tp://fraser.stlouisfed.org/ Messages for Mr. Volcker - 2 - Monday-Tuesday, Oct. 19-201970

3:15 PM - Miss Finley of Mr. Clifford's office, FNMA, called to ask whether you were going to attend the FNMA Board meeting on Tuesday,

October 27, at Miami Beach. I told her you were away and that we couldn't give her an answer until your return. (293-6072)

## Tuesday, October 20

9:45 AM - Robert Solomon's secretary called to extend an invitation from
Mr. and Mrs. Solomon to an informal dinner to you and Mrs. Volcker
for 7:30 p.m. on Sunday, November 8th. The dinner is being
given for Mr. and Mrs. Kirbyshire -- and will be at the Solomon

Your calendar is clear. Do you wish to ACCEPT?

REGRET?

(RSVP: 147-238)

- -- Mr. Solomon would like to talk with you after your return on Wednesday and asked that his call be returned.
- 9:50 AM Frederick Deming called from New York. (His call was transferred to Mr. MacLaury.) Mr. Deming asked that his call be returned.

  (HA-2 1200)
- 1:00 PM Murray Seeger of the Los Angeles Times called. He said he wanted to chat with you over the phone -- and asked that his call be returned. (296-1440)

octi23 - 1 - Friday, October 16, 1970 Messages for Mr. Volcker 3:20 PM - Mr. Mayo called from the Fed in Chicago. He asked that his call be returned. (A.C. 312 - HA-7-2320)

Mr. Petty's office said the Secy is hosting a lunch for NOTE: McNamara and Staats on Tues., Nov. 10, to discuss auditing of the intl. organizations and this is something you should attend. This is the week of U. S. - IMF consultations, but I understand you don't need to be present all the time. On cal.

3:40 PM - Mark Feer of Kurh Loeb, called to ask for an appointment for himself and Thomas Dewey of his firm to discuss Treasury's policy on agency financing either before or after lunch on Friday, Oct. 23. They're seeing Mr. Geng at 10:00 AM that day. Mr. Feer said there was no specific problem they wanted to discuss. Shall we schedule them to see you very m. Feers feet, o/19/no briefly after they see Mr. Geng, if you're available? (NYC - 797 - 2083)

Messages for Mr. Volcker

- 1 -

Thurs-Fri, Oct. 15-16,1970

## Thursday, October 15

- 11:30 AM Sam Nakagama of Argus Research, NYC, called. He expects to to be in Washington on Tuesday and Wednesday, October 27 and 28, and wondered if he could come in to see you and talk about the economic financial situation. I told him there was the possibility that you might be away on Tuesday, October 27 (FNMA Board meets in Miami Beach) and he said from his standpoint Wednesday, October 28, would be better).
  - in Miami Beach Mon.-Wed., October 26-28.

    Mr. Nakagama said he knew you personally would prefer to talk with you.

Shall we give him a tentative time on Wednesday, October 28 should you be here? YES NO

Refer him to

(NYC:425-7500)

-- He did mention the fact that he would try to see Dr.Walker if you were not available.

- NOTE: Accompanying you to the Fed lunch today will be Messrs. MacLaury, and -- Gov. Robertson is hosting -- K.Malardi advised. Snyder / Auten, \*\*andxMxxxMackauxxxisxtoxsuggestxonexmoxe\*\*
  - -- Mr. Geng is leaving for New Hampshire at 12:45 pm;
    Mr. Weidenbaum is not in today; Messrs. Carlock and Cook not free for lunch.
- 9:40 AM Mr. Petty would like to see you -- fairly urgent -- about IDB presidency. (2522)
- 10:05 AM Jane Atkinson, Mr. Willis' secretary called. She thought you had spoken with Mr. Willis last night -- but, if not, he has told her that he is tentatively planning to have services at 8:00 p.m. at Gawler Funeral Home, Wisconsin & Harrison St., N.W. on Friday evening, October 16, (beyond Sears on Wisconsin Avenue)/and that burial will be in (leaving on Saturday) Kansas/where his father is buried. Mr. Willis is going to remain in Kansas for several days next week.
  - 11:00 AM Mr. Lynn of Commerce called. He asked that his call be returned. (189-4772)
  - 11:15 AM\_- Emil Pattberg, First Boston Corp., called. He asked that his call be returned. (He is leaving his office for a luncheon at 12:05 p.m. to return about 2:30 p.m.). NYC-344-1529 -- Call back operator No. 6.

Messages for Mr. Volcker - 1 - Tuesday, October 13,1970

9:30 AM - Mr. MacLaury called to remind you to call Alan Holmes about his seeing Steve Francis.

9:40 AM - Gov. Daane called. He asked that his call be returned.
(147-211)

9:45 AM - Mr. Wade called and wanted to have his people bring around
David
/ XXXXXXX Janssen to meet you. Mr. Janssen is a TV star who
has agreed to star in a two-hour movie built around a
smuggling episode to publicize the Treasury's concern
in stopping smuggling and drug use. They are taking Mr.
Janssen around to meet the top Treasury officials to give
him some flavor of the Treasury and also to impress on him
the importance the top Treasury people place on stopping
drug use. Our Information people do not try to make
appointments with our officials to bring Mr. Janssen around -they just stop around with him on the chance of catching
the officials in. I give you this background in case they
bring him around again later on and catch you in.

NOTE: Mr. MacLaury asked for a time on Wed., Oct. 28, when he could arrange an appointment for Mr. Hargrove of the POD to meet with you & other financing people on Post Office financing. I suggested 4:00 PM that day on the theory that, if you do go to Miami for FNMA Board on the preceding day, you will be back on Wednesday.

Messages for Mr. Volcker - 2 - Tuesday, October 13, 1970

- 3:15 PM Mr. MacLaury's office called to advise that the slide show and backgrounding of the Life Insurance Association Committee has been moved from November 2 to November 20. (Backgrounding at 11:00 a.m. -- after slides at 10:00 a.m.; reception and luncheon by the Committee at 12:30 p.m. and 1:00 p.m., respectively. -- details to be provided by Mr. MacLaury's office.) CAL. NOTED.
- 3:35 PM Mr. Flanigan called and said to tell you the Administration does support the loan proposed by Secy. Volpe.
- 3:40 PM Don Webster asked to see you at 10:30 tomorrow morning

  for about 15 minutes about the Export Credit Group meeting

  at OECD next week. Mr. Webster had understood that you had

  said you thought we should review our entire policy in this

  exercise; if that is the case, we need to move quickly to

  postpone next week's meeting and Mr. Webster needstto clarify

  what your wishes are. Your cal. is clear at 10:30 tomorrow

  so I have put him down to see you then.
- NOTE: Messrs. MacLaury and Geng would like to see you as soon as your 4:00 PM meeting is over.
- 4:00 PM Mr. Roosa called and would like you to call him when you get a chance. NYC 483-1818
- 4:40 PM Mr. Lynn at Commerce called & would like you to call him.

  189 4772

Messages for Mr. Volcker - 3 - Tuesday, October 13, 1970

4:05 PM - Mr. Geng has rescheduled the slides and backgrounding for
the Savings & Loan Committee from October 30, to Wednesday,
December 16. Your calendar is presently clear. (Mr. Geng
says the Secretary and Dr. Walker -- also Mr. MacLaury -will be here. He is aware that you might be attending meetin Europe
ings/about that time of the month, should WP-2 or G-10 mtgs.
be scheduled for December.) CAL. NOTED.
12:30 pm

- -- 11:00 AM backgrounding;/\*\*\*\*\*\*\* reception and 1:00pm lunch by Savings and Loan Cmte. Details to be provided.
- 6:25 PM Inspector General Hirschtritt craves to see you briefly tomorrow.
- 6:30 PM Mr. Widman called and said he had sent you a draft memo to the President on the Copenhagen meetings. He wondered whether you had given up the idea of sending such a memo.

Messages for Mr. Volcker

- 1 - Monday, October 12, 1970

9:30 AM - Millie Griffin of Sexxxxx Mr. Knorr's office has lined up the following appointments for you and Mr. Knorr on the Hill today (DISC):

- (1) 12:30 pm Senator John Williams -- Room 2213, NSOB
- (2) 1:30 pm Senator Clifford Hansen -- Room 3107, NSOB
- (3) 2:15 pm Senator Len Jordan -- Room 437, OSOB
- (4) 3:00 pm Senator Carl Curtis -- Room 5313, NSOB

NOTE: The WMMEXXS four Assistant Secretaries are being sworn in at 3:00 p.m. today -- and I called Senator Curtis' office to determine whether the Senator would be free at 3:30 p.m. and whether he could see you then rather than at 3:00 p.m. His appointment secretary said ix www.kdxmokxmokxmokx he would be available at 3:30 p.m. if the time were better for you.

Shall I ask Mr. Knorr's office to change the time for Senator Curtis from 3:00 p.m. to 3:30 p.m. so that you can attend the swearing-in in Room 4121 in Treasury this afternoon? YES \_\_\_\_\_\_ NO \_\_\_\_\_

Let the 3:00 p.m. stay \_\_\_\_\_

9:10 AM - Mr. Betts' office called to say that the Secy's. Dining Room today.

is open/xkxxx. In view of the above appointments' is it all right to tell them that you will not have lunch in the Secy's Dining Room? YES

NO \_\_\_\_\_\_\_ (5391)

Monday, October 12, 1970

NOTE: Mr. Nolan will be attending the meetings on the Hill with you this afternoon (for Mr. Cohen); except possibly Sen.Curtis mtg. at 3:45 for which Mr. Cohen will be back.

-- The appointment for with Senator Curtis has been changed from

3:00 p.m. to 3:45 p.m. - CAL. NOTED.

10:10 AM - The World Bank group (Messrs. Aldewereld, Weiczorowski, John Adler, Rothberg) meeting with you has been shifted to 4:45 pm. CAL. NOTED.

10:20 AM - Mr. MacLaury's office has informed us that the reception and luncheon by the Life Ins. Association Committee on Monday, November 2, will be at 12:30 p.m. and 1:00 p.m., respectively, in the Ohio Room of the Statler Hotel. CAL. NOTED.

(NOTE: Messrs. Petty and MacLaury have both been advised of the change in time for the Aldewered, et al mtg.)

1:45 PM - Congressional Liaison has set up a meeting for you with
Paul for 9:30 AM tomorrow, (Tuesday)
Senator/Fannin in Room 140, Old Senate Office Bldg./(lst & C
St. Entrance closest). Either Mr. Cohen or Mr. Nolan will
accompany you. (ON CAL.) Millie called later & said they
had lined up Sen. Fulbright for 9:30 so have switched Fannin
to 9:00 AM. On cal.

3:20 PM - Gov. Daane called you.

4:35 PM - Mr. MacLaury with Mr. Francis stopped by -- Mr. MacLaury said that since you had not returned, he and Mr. Francis would go on in to see the Secretary.

Messages for Mr. Volcker - 3 - October 12, 1970

6:05 PM - Mr. Dale called and asked if he and Mr. Nelson might see you for about half an hour tomorrow morning on gold mitigation. Suggested 12:15 PM.

Messages for Mr. Volcker - 1 - October 9, 1970

11:30 AM - Frank Morris called and said he was going to be hard to reach after today and, since you were on the Hill, said to tell you the following. He was wondering what your plans were after the Bald Peak conference -- specifically, Joy and he have a little house in New Hampshire and they thought they might drive over there and spend Friday night at their house and they were wondering whether you and Mrs. Volcker might want to join them. They plan on driving back to Boston on Saturday.

Secondly, on a replacement for Mr. Geng, he was talking to John Karaken in Minneapolis last week and just threw the subject at John and Mr. Morris thinks Karaken might be interested.

12:50 PM - Mr. Cohen called and said they have scheduled a meeting at 5:00 PM today with Senator Long and you had indicated you thought your 4:00 o'clock meeting might only take 45 minutes, so Mr. Cohen wondered if he could ride up with you to see Long. I told him I thought it would be safer if he planned to go on from here, rather than wait for you, in case you get held up in the A. T. & T. meeting.

2:30 PM - The office of the Belgian Ambassador, Walter Loridan, called to invite you to a stag informal dinner the Ambassador is giving in honor of the Belgian Minister of External Trade, Henry Mr./Fayat, at 8:00 PM on Monday, Oct. 26, at 2300 Foxhall Rd. You and Mrs. Volcker are already invited to the dinner for FNMA Directors and wives by the Mortgage Bankers in Miami that night and also to dinner by Hans Widenmann for Oliver Dawson, of London. I also understand from Mr. Finkel's memo (which is in your in box material which you haven't yet seen) that you may make a trip to South America on the debt problem, lasting the better part of two weeks -- and I've indicated that, unless you want to put this trip off for some time, the weeks of Oct. 26 and Nov. 2 might be best. With respect to the Belgian invitation do you wish to: (333-6900)

ACCEPT	CCEPT				
REGRET					

- 3:50 PM Lorraine asked if your cal. were clear at 4:00 PM, after your press backgrounder on the refunding, on Thurs., Oct. 22. I said it was. She said Mr. MacLaury would then schedule Sam Revits, of Merrill Lynch, to see you then -- Mr. Revits wants to discuss mortgage backed bonds. On cal.
- 4:00 PM Mr. McCamey called to ask if you would have any time next

  Tues. afternoon for WP-3 del. mtg. I suggested 4:00 PM.

  On cal.

October 9, 1970

- 5:40 PM Gov. Daane called and wanted to report to you what happened at the Raleigh meeting this morning. He said Roy Reierson was summarizing the events at the conference and, instead of giving a summary of the participants views, he gave Reierson's views, which were the opposite of everyone else's. He agrees with Milton Gilbert, etc. I mentioned that you were going to Miami tomorrow night to speak to the ABA Savings Bonds Cmte. and were probably also going to participate in the meeting of Reierson's Economic Policy Cmte. which was going to try to arrive at a policy statement for the ABA to issue on flexible exchange rates. Gov. Daane suggested you call him sometime before you leave for Miami so he can fill you in.
- 6:00 PM Nancy Lammerding in Protocol at State called to invite you to a reception that Nat Samuels is hosting at 7:00 PM on Thurs.,

  Oct. 15, in the John Quincy Adams Rm. at State, in honor of the German EC Cmr. Rolf Dahrendorf -- and also to a 1:00 o'clock luncheon the following day at Blair House for the same man.

  Your cal. is clear on both occasions. I tried to get Mr.

  Rendall to check on what this is all about but he had already left for the day. Shall I check with him on Monday, or do you wish to: (632-0622)

ACCEPT			
REGRET			

9:45 AM - Mr. Jurich would like to see on you a NATO matter -- said it was "medium urgent" -- he understands you'll be tied up tomorrow morning and it may not be until sometime in late afternoon. I said we'd call him when decks were cleared.

10:10 AM - Mr. Hirschtritt wanted to see you today and put in a request for tomorrow when told you were out of town today. Told his secy. we'd call when you got free tomorrow afternoon.

NOTE: Mr. Geng asked to set up a fairly long session with you of the financing group tomorrow as early as possible. Since you're chairming Secy's staff at 8:45 and have to be at the Interdepartmental auditorium at 9:45 AM for Treasury Awards, which will last about an hour and a half, he is scheduling the financing group for 11:30 AM. On cal.

NOTE: Lorraine said you, Mr. MacLaury and Steve Francis are scheduled to see the Secy. at 3:30 on Tuesday, Oct. 13. On cal.

NOTE: Mr. Dixon stopped by and said the four Depy. Asst. Secys for Intl. Affairs are to be sworn in simultaneously at 3:00 PM Monday, Oct. 12. They have Secy. scheduled to hold the bible and Mr. Petty to swear them in but would like you in reserve to hold the bible in case the Secy. can't make it. He said someone is drafting introductory remarks for Secy (or you, if you have to do) and each of the Depys will speak briefly after they have been sworn in.

Messages for Mr. Volcker - 2 - Thursday, October 8, 1970

1:00 PM - Mr. Betts' office has informed us that the Secretary's Dining Room will be closed tomorrow. The cook is sick. CAL. NOTED.

2:30 PM --Mr. Flanigan's office called to advise you of a meeting he
has arranged for 5:45 pm this afternoon, in the Cabinet Room
at the White House, to discuss the trade bill hearings
tomorrow. Attending also will be Messrs. Samuels, Carl
Gilbert, Siciliano, Hardin, McCracken, Hodgson, Bergsten and
Flanigan. I asked Mr. Flanigan's secretary to tell him that
you were in Califor Raleigh and would be returning about
6:00 p.m. and to ask whether it would be all right for
Mr. Petty to attend and you would join the meeting after your
return to Washington. This was all right with Mr. Flanigan
and Mr. Petty has been advised of the meeting and will attend.
CAL. NOTED.

NOTE: It developed that Secy. would not be able to see Mr. Steve
Francis on Tues., Oct. 13, at 3:30, as Mary had originally
scheduled and she suggested instead 4:30 on Monday, Oct. 12th.
Mr. MacLaury knows you have Mr. Aldewereld, V.P. of the World
Bank, and Wieczorowski coming in to see you on Monday at 4:00
and that this will last an hour to an hour and a half but said
he thought it would not be necessary for you to be present when
take him in and
Mr. Francis sees the Secy and he, MacLaury, can/introduce him.

Messages for Mr. Volcker - 3 - October 7, 1970

3:45 PM - Mr. Higgenbotham at the ABA called and said there is one next Sunday other happening in Miami/during their Convention that might be of interest to you in addition to the ABA Savings Bonds Cmte. Their Economic Policy Cmte., Chaired by Roy Reierson, is going to meet at 2:00 PM on Sunday at the Doral Hotel to discuss flexible exchange rates and to try to arrive at some decisions as to an ABA policy statement on flexible exchange rates, and you would be most welcome to attend and participate. You would not be asked to speak -- they already have a speaker lined up -- Dr. Frank Deastlov, of York Univ. in Toronto, who has been studying the subject for some time. He will talk for about 30 minutes and then the meeting will be open for discussion and they would be glad to have you participate in the discussion. I have told Mr. Willis about this and he is going to see what he can find out about Dr.

Deastlov.

Messages for Mr. Volcker - 4 - October 8, 1970

NOTE: We've arranged for Mr. MacLaury to sit on the platform in your stead at the Treasury Award ceremonies tomorrow morning.

I told Judge Pierce you had to testify on the trade bill at 10:00 in the morning and might find it difficult to chair the staff meeting at 8:45 tomorrow morning and asked if he would mind chairing this in your stead if you found yourself pressed for time. He said he would be glad to and just let him know. Shall I get word to him you'd appreciate his chairing?

YES_	
NO	

NOTE: Mr. Wieczorowski asked who would you like to have as a regular staff contact with John Adler, Sir Denis Rickett's chief staff man on the debt problem.

Messages for Mr. Volcker - 1 - Wednesday, October 7, 1970

- 9:15 AM The Fed lunch has been arranged for 12:30 p.m. today. According to Katherine Malardi of Chairman Burns' office, both
  Chairman Burns and Governor Robertson will attend; the Chairman will have to heave at 1:15 p.m. Accompanying you will be
  Messrs. MacLaury, Geng, Snyder and Cook. The car will be standing by at 12:20 p.m. cal. noted.
- 9:30 AM Mrs. Volcker called. She asked if you knew that Secor Browne had gotten married again. She just received the announcement.
- 9:35 AM Mr. MacCracken's secretary called about the draft of his speech which had been sent to you for comments yesterday. She said they were ready to finalize it, and Mr. McCracken wondered whether you had any comments to incorporate in it. (103-5936)
- 9:37 AM Bob Rivet, Chase Manhattan, called. He asked that his call be returned. (NYC- 552-4343)
- 9:38 AM Mr. Weber stopped by. He asked whether you might have a minuted for him on the telephone this morning. (2615)

- 12:45 PM Secy's Operator called & said Secy's Staff was cancelled for Friday morning.
- 12:50 PM Bob Bethke called you and I had to go off the phone to answer another call; when I got back the line was dead.
- 12:00 M Gene Knorr stopped by to thank you and give you the message that "we won."
- 2:20 PM Mr. Petty called. He would like to talk with you this afternoon before you leave for Raleigh. (2522)

NOTE: Mr. Weber will stop by at about 5:00 p.m. to ride to National with you.

- 2:30 PM Mr. Geng stopped by. He needs to see you before you leave for National this afternoon. (5806)
- 3:05 PM Mr. Preeg, of State, called to say there will be an NSC
  Under Secy's Content at 11:00 AM on Monday, Oct. 12, in
  the Under Secy's Conference Rm., 7219, at State, on EC
  enlargement. He said we would ;be informed of papers to be
  circulated later on. He said this was the same group, chaired
  by Mr. Samuels, that you and Mr. Pettykan, or Mr. Petty and
  Mr. Pelikan, have attended in the past. Your cal. is clear
  and I've noted on cal. I am trying to reach Mr. Pelikan to
  find out what it is all about.

Messages for Mr. Volcker - 3 - Wednesday, October 7, 1970

4:30 PM - Bob Bethke of Discount Corporation called. He said he hoped to talk with you before you got away this afternoon. Expects to be at his desk about 15 more minutes (until about 4:45 pm) and asked that you return his call if you have a free minute.

(NYC- 943-4400)

4:40 PM - Nat Samuels called. He would like a quick word with you, if possible. 101-20410.

Deastlov.

3:45 PM - Mr. Higgenbotham at the ABA called and said there is one next Sunday other happening in Miami/during their Convention that might be of interest to you in addition to the ABA Savings Bonds Cmte. Their Economic Policy Cmte., Chairmd by Roy Reierson, is going to meet at 2:00 PM on Sunday at the Doral Hotel to discuss flexible exchange rates and to try to arrive at some decisions as to an ABA policy statement on flexible exchange rates, and you would be most welcome to attend and participate. You would notembe asked to speak -- they already have a speaker lined up -- Dr. Frank Deastlow, of York Univ. in Toronto, who has been studying the subject for some time. He will talk for about 30 minutes and then the meeting will be open for discussion and they would be glad to have you participate in the discussion. I have told Mr. Willis about this and he is going to see what he can find out about Dr.

9:30 PM - John Stephens of Personnel called to ask whether you will be attend the Treasury's 7th Annual Awards Ceremony in the Interdepartmental Auditorium as the Secretary's guest (to sit on the platform). He is preparing a scenario for the seating arrangement - which will need to be changed should you ask Mr. MacLaury to attend for you. This is at 9:45 am on Friday, October 9th.

Your calendar is clear -- EXEEDEXXEDEXXEDEXXEDEXXED EXECUTE Shall we inform him that you will attend?

YES\_\_\_\_\_\_ NO \_\_\_\_\_ (2425)

- 11:45 MM Mr. Rivel, Chase Manhattan, called. He asked that his call be returned. NYC- 552-4343.
- 4:30 PM Mr. Weidenbaum would like to see you when the Volcker Group meeting is over.(2551)
- 3:35 PM Mr. Schoellkopf called and said he was returning your call of 3:15. (Pearl said so far as she knew you hadn't called him.) He said he would be in his office until 6:00 or 6:30 and would be there tomorrow as well. NYC 552-4372
- 3:45 PM Dr. Burns' office called to ask about lunch tomorrow.

  I said I thought you would probably want to come but had
  to be at a meeting in Romney's office at 2:00; she said
  Burns had been invited but had to leave shortly after 1:00
  on a trip and Amelrod was going in his stead. She

Messages for Mr. Volcker - 2 - October 6, 1970

suggested maybe they could have the lunch at 12:30.

I said that sounded good to me and I'd check with you.

Mr. Geng said he'd like to have lunch at the Fed and Mr.

MacLaury will be back. OK to arrange for 12:30?

YES\_\_\_\_\_\_

NO\_\_\_\_\_

9:10 AM - The Exec. Sec. has informed us that you are Acting Secretary today. (The Secretary has not yet returned from his trip;

Dr. Walker is in Hershey, Pa.) CAL. NOTED

9:20 AM - Mr. Dale called. He asked that his call be returned. (181-3067)

9:30 AM - Mr. Betts' office informs us that whether or not the Secretary's

(Only Mr. Cohen of the top people is available)

Dining Room is open for lunch today will depend on you. (5391)

\*NOTE: Mr. Petty is hosting a luncheon for ADB Pres. Watanabe -cocktails at 1:00 p.m.; sit down lunch at 1:30 p.m. -(with a group of Congressmen) at the Capitol Hill Hotel today.
-- in the Kingston Rm -- Rooms 207-208 -- at 301 - 1st St., N.E.
You are on the guest list for Treasury. I have asked Mr. Knorr,
who is helping to arrange this luncheon, for the list of other

Treasury people who will attend.

-- You are scheduled to attend a meeting at 12:00 noon today
with AT&T Reps. -- in Mr. McCrakcen's office, Room 312,EOB.

Lunch in Secy's Dining Room? YES \_\_\_\_\_\_ NO \_\_\_\_\_\_

Mr. Petty's luncheon at Capitol Hill Hotel? YES \_\_\_\_\_ NO 2
(2038)

NOTE: -- Mr. Coleman will be your driver this evening and the rest of the week. Mr. Morrow will be in N.J.-- Mrxxxxxx death in family.

\*-- According to Mr. Knorr's office, the guest list from Treasury includes you, Mr. Petty (and possibly Messrs. Betts and Hennessey).

Congress: Sen. Fulbright has accepted; as have the staff on A Maurice Pufol, of Small appropriations people, Messrs. Orm Fink and Don Henderson

Sen. Aiken and Fong have regretted; as have Passman & Congressmen Patman, Widnall, and Patman; McGxee not replied.

Messages for Mr. Volcker - 2 - October 5, 1970

Call lady in Dr. Tjimas' office re appt. NYC - Oregon 9-3200, REMINDER: Ext. 3151

Mr. Brachfeld, of Salomon Bros. called late Friday to invite NOTE: you to the dinner meeting of the Assn. of U. S. Govt. Agency Traders, at which Preston Martin will speak, at the 21 Club in NYC on Friday, October 30 - cocktails at 5:30 and dinner at 7:00. He said Messrs. MacLaury and Geng are planning to attend and they expect the affair to be over in time to catch senior the EA Shuttle back to Washington. He said most of the/people in the Govt. bond business will be there. Cal. clear.

(NYC - 747 - 7029)

ACCEPT_		Les 10 ma	
REGRET	X	Po o n.	

10:35 AM - Mr. Brumley stopped by and asked if your cal. were clear at 11:00 AM tomorrow and, when I said it was, he said they'd like you to help brief the Secy. for his Natl. Press Club speech and the Q & A period in Secy's office at that time. On cal.

10:40 AM - Mr. Urfer, Director of the Office of Foreign Direct Investments, Commerce, called. He asked that his call be returned. (183 - 7327)

- 3 - October 5, 1970

12:00 M - Mary Harris called and said the Vice President's office had called and said the Greek Minister of Commerce, Spiro Zappas, would be in Washington Oct. 19th to the 22nd and would like to pay a courtesy call on the Secy. They said the reason they were making the appt. thru the Vice President's office was because they did not have a good contact in Treasury. Mary Harris would like your judgment as to whether there is any reason why the Secy. should not see Zappas and, if the Secy. is to see him, whether there are any issues that are likely to be raised by Zappas. I checked with Jerry Newman in Widman's office, who handles Greece, and he said they had gotten word that Zappas had requested an appointment with Secy. Kennedy thru Commerce and Mr. Newman had suggested that the request for such appointment be funnelled thru Matthew Marks, since the only issue that was likely to arise was the question of a countervailing duty on Greek tomato products, which Mr. Marks has been handling. Mr. Newman said Treasury had been asked not to do anything on this issue until the Minister came to Washington because the Minister might want to discuss it with the Secy. Mr. Newman thinks an agreement has since been reached with the Greeks on this matter, though not yet finalized because of the Minister's request. Mr. Newman said he would alert Mr. Marks to the request for an

October 5, 1970

appointment and ask him to start drafting a briefing paper for the Secy.

4:20 PM - Mike Bradfield called and would like to see you when you're free. 8101

4:15 PM - Mr. Nelson called. He would like to see you when your meeting is over this afternoon in connection with IMF quota increases and about charges on gold sales (表), etc. (2884)

NOTE: The ABA does not mail out a program in advance of their

Annual Convention. I called and got a general rundown on
happenings. On Friday, Oct. 10, the Administrative Cmte. meets.
Saturday is generally free except for a session on urban affairs.
On Sunday, the various Committees meet. On Monday, the various
Divisions (e.g. Trust Div.) meet. On Tuesday, there will be
the two General Sessions. At one of these Sessions, Gerald
Ford, Hale Boggs, and Walter Kronkite will have a forum on
Congressional matters; at the other session, the Atty. General
is the main speaker. They're going to call me back tomorrow
and let me know if there is anything else of interest going on
on Sunday that you might participate in. (I haven't committed
you/to going; I just said I was trying to give you some rundown
on what you might do that would be useful.)

5:35 PM - Gov. Daane called and said he wanted to read you the last couple of pages of Milton Gilbert's speech that he is going to make in Raleigh, which Gov. Daane must comment on. He said he'd send you over a copy in the morning but, in the meantime, read part to me: "The U. S. had the soveriegn right to go to the IMF any day and ask concurrence for a change in the existing onerous parity of the dollar just like any other country, and, as I have explained at some length in other studies, this would initiate a readjustment process that would soon get us out of our difficulty. Of course we have to stop inflation, etc., but the basic step of a change in the dollar-gold parity is an initial condition for re-establishing equilibrium in the system. Why does not the U. S. exercise its soveriegn right. It is not because the answer is so mysterious and unknown. Perhaps pride and self-service play a role, but I think most important is it requires an act of Congress and nobody knows how to get the Congress to act. ... "

NOTE: Mrs. Volcker wanted a carton of cigarettes and there was only a little small change in petty cash so I paid for them. You owe me \$2.88 -- and we'd better have some more money for petty cash.

9:50 AM - Mr. Dillon Glendinning, Asst. Treasurer of Mobil Oil, called from NY and said he and his associate, Mr. Siebold, would like to talk to you about a fairly confidential matter -a gold clause which is proposed to be included in a pipe line agreement in Egypt. He said the project was known to the State Dept., but they wanted to talk to you about it. His number in NYC is 883-2644.

> I tried to reach Sam Cross, who was on leave today & Monday, and talked to Mr. Gordon, who checked with State and was told by the fellow he talked to, who knew quite a bit about the oil situation in Egypt because he had been stationed there, said there were two possible things: (1) Mobil's ordinary operations in Egypt are mostly in marketing operations which they have been carrying on for years and have been piling up profits in Egypt which they have been unable to convert because the Egyptian Government would not permit it because of their B/P situation. (2) The Egyptians are trying to get a pipe line installed running from the Red Sea to the Mediterranean, parallel to the Suez Canal, to move oil and eliminate the long shipping routes. Mobil may be a potential user of the pipe line and it may be the contract which Mobil would make with the pipe line company to use the pipe line might include a gold clause which would cover the payments

Mobil would make to Egypt for use of the pipe line; i.e., Egypt may have asked for a gold clause.

While I was waiting to hear from Mr. Gordon, I checked with Page Nelson to see if he knew anything about this. He did not but said I might check with Mike Bradfield, because most gold clauses involved a legal question. After getting Mr. Gordon's report, I talked to Mike, who said he knew nothing about the Egyptian pipe line business but that Congress has declared it to be against public policy to enter into gold clause agreements and, while it may do no harm for Mobil to enter into a gold clause agreement with Egypt, such would be unenforceable in the KNE United States courts.

11:30 PM - Mr. Brumley's office called and said the Secy. is going to speak at the National Press Club on Tuesday, Oct. 6, and the President of the Press Club wondered if you would come and sit at the head table. They will have cocktails at 12:00 and lunch at about 12:30 and EXERK there will be a Q & A period following the Secy's speech, but they expect to conclude by about 2:00 PM. Your cal. is clear. Would you like to accept?

Messages for Mr. Volcker - 3 - October 2, 1970

12:30 PM - Mr. Steve Francis returned your call and will be at his

12:30 PM - Mr. Steve Francis returned your call and will be at his desk after lunch until you call. NYC - 483-1818

(He offered to call back after lunch but I said I thought it would be better if we called because I didn't know soon you'd be back)

12:40 PM -

1:25 PM - Mr. Autin called and said to tell you that he returned your call.

gitized for FRASER tp://fraser.stlouisfed.org/ Messages for Mr. Volcker - 1 - Tuesday, September 29, 1970

9:30 AM - Mr. Betts' office has informed us that the Secretary's

Dining Room is closed today. (The Secretary and Dr.Walker

both have outside luncheons; other Treasury people who

would normally have lunch in the Dining Room are attending

an outside luncheon for Mr. Chotard who is leaving Treasury

tomorrow to take a position with private industry.) CAL.NOTED.

11:25 AM - Art Pine of the Baltimore Sun called. He asked for some (Oct. 1 or 2)

time with you on Friday morning/-- or Thursday, if more international

you are back from Copenhagen, on a background basis.

a. m. at present.)

(OR) Refer Mr. Pine to

(Phone in Washington: 347-8250)

I've asked Mr. Brumley how we should handle requests of this sort, since we're likely to get others.

11:30 AM - Mr. Geng said that Fred Farnsworth of Second District
Securities is coming to Washington to see people on
this coming Thursday, has a 10:30 appt. and is seeing
Gov. Daane at lunch and would like to drop in to see
you if you can spare a few minutes. Mr. Geng said, if
you can't see Farnsworth, he will go down and see Carlock
in Mr. Geng's and Mr. MacLaury's absence. Would you

Messages for Mr. Volcker - 2 - September 29, 1970 want to take the time to see Mr. Farnsworth on Thursday?

YES

YES

NO\_

Mr. Brumley's secy. called back re the Art Pine request and said Mr. Brumley was going to check around to see if there were any other people that want similar interviews and, if so, maybe they will set something up. Sorry!!

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

Messages for Mr. Volcker - 1 - Monday, September 28, 1970
10:45 AM - Bill Weber called. He asked that we pass on to you the
information that the Boston Stock Exchange would like
to have a Q & A period after your talk this evening, if
you are willing. Shall we tell him that this agreeable
with you? YES NO (2615)
11:25 AM - Mr. Schaffner had asked for a Volcker Group meeting to be
put on your calendar for Thursday, October 1 - from 3:00 pm
to approximately 5:00 p.m to discuss the 1971 Capital
Restraint Programs. The first call to notify of this
meeting was made to Mr. Houthakker who said he has a
3:30 p.m. meeting and asked that the Volcker Group meeting
be rescheduled for 4:30 p.m. to 6:30 p.m. instead of the
earlier time. Mr. Willis suggested that the matter of timing
for this meeting be referred to you.
The only other engagement on your calendar for that day
is the reception from 6:30 pm to 8:30 pm by the Finance
Minister of the Australian Embassy & Mrs. Gordon Low
to say farewell & welcome Mr. Ed Visbord, the newly
appointed minister.
Is 4:30 pm t0 6:30 pm all right? YESNO
OTHER (5334)
Mr. Voloker doesn't went mity, so
Mr. Vyloker doesn't went mity so som

Messages for Mr. Volcker - 2 - Monday, September 28,1970

1:45 PM - Frederick Deming's secretary at HUD called to invited you to a meeting called by Secretary Romney, in his office, Room 1000, HUD building, 7th & D Streets, S. W. -- to discuss FHA interest rates. Also invited to attend are:

Messrs. Oakley Hunter, McCracken, Mary Mann, Chairman Burns and Chairman Preston Martin. The meeting to be held at 2:00 p.m. on Wednesday, October 7th.

On your calendar for Wednesday, October 7th: Possible lunch at Fed Board at 1:00 p.m.; at 6:30 p.m. you are invited to attend reception, and 7:15 p.m. dinner, in connection with North Carolina Intl. Monetary Conf. in Raleigh where you speak at 3:00 p.m. on Thursday, October 8.

Shall we say you WILL WILL NOT \_\_\_\_\_ attend the meeting at HUD.

(Mercy Drake - 138-57317)

(Mr. Geng said he thought this related to what he had already passed on to you -- the question of lowering the FHA rate prior to elections.)

2:45 PM - Mr. Hans Widenmann's secy, Miss Stahl, called and said
he will be in Washington on Monday, Oct. 26, and is planning
a dinner at the Madison for Mr. Oliver Dawson, of Buckmaster,
Moore, of London, a banking brokerage house, and would like
to invite you and Mrs. Volcker to attend the dinner. She
thought the dinner would probably be around 8:00 PM.

You and Mrs. Volcker are invited to a dinner for FNMA Directors in Miami the evening of Oct. 26, prior to FNMA Board mtg. in Miami the following morning. Otherwise cal. clear. Shall I tell Miss Stahl that you may be out of town that evening, although there is still some uncertainty about this, and ask if we may give them a firm answer later on when your schedule clarifies? (NYC - 530-4114)

NO

3:00 PM - Mr. Knorr's secy. called and said Arthur Howell, of the Insurance Co. of America, had called and was going to be stopping by to see Mr. Knorr on Tuesday, and also said his President, John Gurash, who had asked Treasury to arrange some appointments with high level officials in Europe (see file attached), was returning from his European trip and wanted to report the results of his talks to the Secy. The Secy. would like you to see Mr. Gurash. Mr. Howell said Mr. Gurash was proposing to come to Washington for this purpose on either Oct. 6, 14, 15, or 16. The Boston Fed conference at Bald Peak is scheduled for Oct. 14, 15, and 16. Therefore I suggested 10:00 AM on Oct. 6 for Mr. On cal. Would you like to have Mr. Widman or Mr. Mackour sit in when you see Mr. Gurash? Incidentally, Mr. Mackour said it was a good thing Gurash didn't get

September 28, 1970

NOTE:

to see the Chancellor because it turned out what Gurash was mainly interested in was establishing a branch insurance office in Europe.

OK FOR WIDMAN OR MACKOUR TO SIT IN\_\_\_\_\_\_\_\_

PREFER NO ONE SIT IN\_\_\_\_\_\_

In Mr. MacLaury's absence, Mr. Potter is following up on the broker-dealer legislation. Bob Rivel is setting up a meeting in NYC on Wedn. morning, the 30th, of representatives of broker-dealers and banks to arrive at an agreement on the financing of the insurance, which includes a bank line of credit. Mr. MacLaury said if he were here, he would have attended the meeting, and, if anyone else from Treasury is to attend, it would have to be you. It would be useful to have someone from Treasury to attend but k it is not a matter of life and death. He wasn't sure of the time of the meeting but understood they were scheduling it for some time Wed. morning. If you do go, Mr. Lynn would be willing to accompany you. Mr. MacLaury said if you wished you could call Bob Rivel about this and see whether he thinks it is important for you to attend (Rivel will probably say it is). The Board of Natl. Gallery is scheduled to meet on Wed. at 9:45 AM and that is usual day to lunch at Fed but otherwise morning is clear.

## Thursday, September 17

3:00 pm - Mr. Schaffner has scheduled a Volcker Group meeting for 3:00 p.m. to approximately 5:00 p.m. on Thursday, October 1 -- to discuss the 1971 Capital Restraint Programs. (Background paper in attached folder.) CAL. NOTED.

Joseph Pechman, Brookings Institution, would like you to call NOTE: him on your return from Europe. (HU-3-8919)

Messages for Mr. Volcker

9:10 AM - Mr. Betts will be sworn in as Acting Secretary for Administration at 3:30 p.m. this afternoon, in Room 4121 - ON CAL.

9:30 AM - Governor Robertson will host the Fed Lunch today. (Chairman Burns has another luncheon.) Available to attend with you are Messrs. MacLaury, Geng, Snyder and possibly Mr. Auten.

(Mr. Carlock is attending an outside luncheon and Mr. Cook says he doesn't think he can take the time for lunch today -- he has too much work.)

Shall we ACCEPT for you

? REGRET

(Katherine M. - 147-201)

10:35 AM

10:35 AM - James Schlesinger of the Office of Management & Budget called. He asked that his call be returned. (103 - 3864)

11:30 AM - Sidney Weintraub of State called. He asked that his call be returned. (101-29496)

Messages for Mr. Volcker - 3 - September 16, 1970

1:15 PM - Congressman Reuss returned your call. 180 - 3571

1:45 PM - Mr. McNamara called and would like you to call him. 181 - 2001

1:50 PM - OASIA Secretariat (Miss Crisp)called to say that Secy.

Kennedy is giving an informal dinner in Brussels at 8:00 PM on Sat., Sept. 19th, and has invited you and Mrs. Volcker.

They wish to know whether or not you accept. Cal.Clear.

OK to say you accept? (2135)

2x00xRMxxxMxxx	YES
	NO

- 2:00 PM Mr. Widman called and said he had to get a cable out to

  Austria in response to their request for an appt. with

  Secy. for Finance Minister Androsch on Wednesday. Secy.

  is booked that day (in the afternoon anyway and they are

  not planning to arrange bilaterals for him in mornings)

  and they had previously planned that they would offer you

  to the Austrians. Mr. Widman thought Wednesday morning

  might be a good time for you for bilaterals; I told him

  that sounded good tom me -- and he is going to send out

  a cable accordingly.
  - 2:05 PM Mr. Wieczorowski called & would like you to call him.

    181 2776
- 2:06 PM Mr. Knorr stopped by and and said he had promised to report when he got back from the Hill he can do either on the phone or come to see you. 2851

Messages for Mr. Volcker - 4 - Wed., Sept. 16, 1970

2:45 PM - Leonard Dixon called from Copenhagen and asked Mr.O'Bannon to pass along the information that it has been raining in Copenhagen almost every day since they arrived (this past weekend) and the weather turns cool in the evening.

Mr. Dixon suggests that the ladies bring along a raincoat and light galoshes -- and the men bring along some sort of light coat and medium-weight suits.

REMINDER: Call Preston Martin (per Mr. Geng)

- 3:00 PM John Perkins of the Continental Bank, Chicago called. He asked that his call be returned. Call-back Oper 6 in Chicago, A.C. 312-828-7701.
- 2:55 PM Mr. Weiczorowski's secretary called to say that Mr. Weiczorowski had lunch with Mr. McNamara today, and Mr. McNamara has asked that he set up a luncheon meeting with you on either Wednesday or Thursday, October 21 or 22. She said Mr. Weiczorowski would talk with you about the topic to be discussed.

  ON

  /Wednesday and Thursday, October 21-22: The financing Committees are scheduled to meet on the quarterly refunding.

  Shall we suggest that this luncheon meeting be arranged for another xxx day? YES

  NO

  OTHER

  (Mrs. Adler: 181-2776)

3:05 PM - Mr. Petty would like to talk with you on the phone.

( to be confirmed)

- 10:15 AM Mr. Nelson called. He would like to see you for a few minutes today /about the timing of the gold press release, and related details. (2884)
  - 11:15 AM Rose Cicala has informed us that the small staff meeting for tomorrow (Wednesday, Sept. 16, in the Secy's Office) has been cancelled. CAL. NOTED.
- 12:10 PM Mr. Geng stopped by. He would like to have a few minutes with you this afternoon to discuss some problems with xx the draft of the Milton Friedman letter. (5806)
- 12:20 PM Mr. Petty called and would like to speak to you on the phone as soon as there is a chance. Heeknows you are at Brookings.
- 12:45 PM Mary Harris called and said to put down on your cal. on
  Oct. 15th a 2:00 PM mtg. of the Library of Congress Trust
  Fund Board in the Librarian's office, Rm. 106, Main Bldg.
  She said Secy. may have to be out of town but she is putting
  it on his cal. in case he's here; she said you may have to
  attend. I told her you may be out of town then but would
  put it down. On cal.
- 2:00 PM Mr. Petty would like to see you on the delegation & border taxes.
- 3:30 PM Bill Fisher at OMB called and said he is trying to get a

  determination on where we are on the Eximbank bill taking

  Exim out of the budget; he said Treasury has been asked for
  a report and he talked to MacLaury about this and he said

Messages for Mr. Volcker - 2 - September 15, 1970

you had an idea there might be some question about the

you had an idea there might be some question about the position on this. Mr. Fisher has a favorable report from Commerce and one from CEA says Exim could be either in or out and they voice no objection. Mr. Fisher says he does not want to do anything if you are right but he has checked with Weinberger, who does not know of any change in Administration position. Mr. Fisher is anxious to talk to you about this as soon as possible. 103 - 4870

- 3:45 PM Mr. Weber called and would like to talk xx to you about your Boston speech.
- 3:55 PM Mr. Wieczorowski's secy called & said he wanted you to know that he is having lunch with Mr. McNamara tomorrow alone and if you have any ideas you would like him to pass on to McNamara he would be glad to do so -- and wanted you to the have time to think about this.

- 4:15 PM Mr. Henry Wallich called and would like to see you before you leave Thurs. -- not necessarily today, perhaps tomorrow?
- 4:25 PM Messrs. MacLaury and Geng would like 30 minutes of your time tomorrow.
- 5:10 PM Mr. Betts has informed us that the Secretary will present an award to Mr. Weatherbee at 5:45 p.m. at his reception at in the Ballroom of the Washington Hotel - lower level of the hotel.
- 5:50 PM Mr. Kearns called and said he would be in his office until about 6:30 and then at home from 7:00 on and would appreciate your calling him.
- 5:55 PM Mr. Bill Fisher called and is anxious to know if you had a chance to speak to the Secy. about Eximbank. 103 - 4870

- 11:30 AM Rex Beach stopped by and asked that we put on your calendar for 10:00 a.m. on Wednesday, September 16, a meeting of the entire U. S. Delegation to Copenhagen (including the Congressmen) to be held in Room 4121. ON CAL.
- 12:25 PM Mr. Geng has the answer to some question you raised with him and is ready to report when you're free.
- 4:05 PM The Secretary has asked that you meet with him in his office at 4:30 p.m. tomorrow (Tuesday, September 15) -- to brief him for his appearance on a CBS show on Wednesday.\* CAL. NOTED.
- The Swiss Ambassador Schnyder called to extend an invitation to 4:35 PM to you to a stag luncheon on Wednesday, September 30, at 1:00pm, at the residence, \$2 2920 Cathedral Avenue, N.W., in honor of Dr. F. E. Aschinger, former editor of the largest Swiss newspaper NEUE ZURZLER ZEITUNG - and who is now adviser to the Swiss Bank Corporation in Zurich. The only thing on your calendar is the possible luncheon at the Fed Board. Do you wish to accept \_\_\_\_\_ regret \_\_\_\_ Page 1/20
  RSVP - Miss Ullmann - HOBART 2-1811

\* Attending the 4:30 p.m. briefing of the Secretary tomorrow also will be Mr. Leahy (for Mr. Weidenbaum) and Messrs. Chapoton and Willsely of the Tax Legislative Office (for John Nolan).

SEPTEMBER 14, 1970

## THE SECRETARY

Cal Brumley

## CBS Morning Show

You are set for an appearance on the CBS Morning Show Wednesday morning.

The schedule:

7:20 -- arrive atCBS studie, 2020 M. Street, N.W.

7:30 -- You will be on the air live.

The interview will last for about 10 minutes. Questions will be asked by Bernard Kalb, in the Washington studio, and remotely by John Hart from New York.

You will want to wear a blue shirt and shortly after arrival you will be given light television makeup.

We will meet you at the television station.

A briefing on the lead additive tax has been scheduled in your office for 4:30 p.m., Tuesday.

We have primed the network to ask questions on the lead tax. However, you should expect some general questions on the economy.

The Washington CBS outlet, WTOP, airs the news show on a delayed basis from 8:00 a.m. to 9:00 a.m.

cc: Under Secretary Volcker

Brumley Exec. Sec.

- 8:45 AM Mary Harris has set up an appointment for you and Dr. Walker with the Secretary this morning at 11:30 a.m. - re Engraving and Printing. ON CAL.
- 8:50 AM Mr. Kearns called. He is anxious to talk with you and asked that his call be returned. (128-21131)
- 9:30 AM Mr. Weatherbee's office has been informed that you will have lunch in the Secretary's Dining Room. CAL. NOTED.
- 10:25 AM Mr. Rivel of Chase Manhattan called. He wondered whether you GOVt. Securities wanted to make a trip with the Chase Manhattan/Dealer Dept. people to visit Treasury, introduce them, and say hello -although you already knew them all -- and if you were not free, then to meet with Mr. MacLaury. I told him you were leaving for Copenhagen and would not be here on Thursday - and have given Mr. MacLaury his call. (NYC-552-4343)

- 9:10 AM Bill Dale called and said he talked to you last night about a press release on the gold transactions and you were on the fence. He needs to know your decision as soon as possible. 181 3067
- 9:20 AM Mrs. Volcker called and said to remind you to call Clifford
  Folger (office ST 3-5252; home \_\_\_\_\_\_).

  She also said to wish you a happy anniversary! She said
  you both forgot it and a card came from your Mother this
  morning.

## PENDING FROM LAST NIGHT:

- (1) Mr. Jurich wanted to speak to you on the phone.
- (2) Nat Samuels called you.
- NOTE: Did you ever talk to Secy. & Mr. Walker about the ABA Annual

  Convention in Miami and someone from Treasury talking to

  the ABA Savings Bonds Cmte. on Sunday, Oct. 11? Mr. Higgenbotham

  at ABA is pressing for an answer. 298-9090
- 10:50 AM Mr. Kearns called. Would like to speak with you today if possible. However, if not possible, please return his call on Monday. Code 128 ext. 21131
- 5:55 PM Messrs. Petty and Hirschtritt would like to come in to talk with you about Copenhagen. (2522)

Messages for Mr. Volcker - 1 - Wednesday, September 9, 1970 10:00 AM - Bob Holland will be hosting the Fed lunch today, since Chrmn. Burns is leaving for St. Louis at noon and Gov. Robertson is still away. WX The Treasury financing staff attending will be Messrs. Geng, Cook and Rabon. (Mr. MacLaury has another luncheon engagement and Mr. Carlock and Snyder are on leave.) Is it all right to confirm to Mr. Weatherbee's office that you will have lunch in the Secretary's Dining Room today? YES NO (5391) 10:15 AM - Secy's Operator called and said Secy. would hold the usual Staff Mtg. on this coming Friday. 11:05 AM - Mr. Petty and Mr. Hirschtritt would like to come in to see you, before noon, if possible, about the Copenhagen airplane. (They need answers before noon.) (2522) 11:25 AM - Tony Thomas of the London Times called to request an interview with you on the IMF Meetings. Shall we arrange an appointment? YES Refer him to will have general men briefing (347 - 7659)

Messages for Mr. Volcker - 1 - Tuesday, September 8, 1970

- 12:00 M Dr. Edward Smith, National Bureau of Economic Research of NY, called. He explained that the reason you were unable to reach him on Friday, when you returned his call, was due to the fact that the phone number he had left was incorrect.

  He can be reached either in NYC on 682-3190, ext. 745; or in New Haven on A.C. 203-432-4187.
  - 2:30 PM Mr. Webster's secretary called to extend an invitation to you to attend a luncheon by the Secretary in the Secy's Dining Room on Tuesday, October 13, with Albert Williams (of the Williams Commission on international trade and investment).

    Attending also will be Messrs. Petty and Webster. Your cal. is clear for lunch on October 13 -- should you not attend the ABA Annual Convention in Miami Beach during the period October 10 14.

on Oct. 13th? YES \_\_\_\_\_ NO \_\_\_\_ (5828) CAL. NOTED.

5:00 PM - We have been informed that the Secretary will hold his

"in-depth" staff meeting on Monday, September 14th, in Room
9:30 AM - 10:45 AM.

4121/ Mr. Cohen will make his presentation. ON CAL.

9:10 AM - James R. Schlesinger, Asst. Director, Office of Management & Budget, called. He asked that his call be returned. (Mr. Schlesinger will be going into a meeting away from his office

at 10:00 a.m.) - 103 - 3864. - EOB R 246

9:30 AM - Mr. Dale called. He asked that his call be returned. (His secretary said that he needs to talk with you urgently.) (181 - 3067)

9:55 AM - Mr. Weatherbee's office has been informed that you will have lunch in the Secy's Dining Room today.

Mesaages for Mr. Volcker - 2 - Friday, September 4, 1970

10:40 AM Jim Griffin will be in to say hello at 4:30 p.m. this after
noon. (He is on home leave.) CAL NOTED.

- 11:40 AM Don Webster has cancelled the meeting he set up with you and Messrs. Petty, Schaffner (and Schmidt, if here) re study on U.S. Policy regarding direct investment and multinational corporations -- for 11:00 a.m. on Wednesday, Sept.9. This has been postponed for the time being and will be rescheduled at a later time in Mr. Petty's Office.
- 3:20 PM Rose Cicala called to say that the Secretary's Staff has not had to be rescheduled / heen cancelled for 8:45 a.m. on Friday, September 11th.

  This is the morning the Secretary, Dr. Walker, you and Mr. Betts have been invited to tour the new Treasury Exhibit Hall. The Secretary still hopes to make the tour. CAL NOTED.
  - 4:30 PM Mr. Hirschtritt called. He, with Messes. Bradfield and Cross, are waiting for about 30 min. when you are free want/to meet with you/on the foreign aid message. (2803)
- 4:35 PM Mr. Dale called. He asked that his call be returned.
- 6:25 PM Mr. Willis called. He has several things he would like to \*
  come in to talk with you about before you le ave this evening -including a telephone call with Ossola.

- 8:50 AM Mr. Wade stopped by. He would either like to come in to see

  you for about 10 minutes -- or talk with you on the phone -
  \*\*NONEXXXXXX to go over the Madrid press release problem. (8191)
- 9:10 AM Mr. Weatherbee's office has been informed that you will have lunch in the Secretary's Dining Room today.
- 9:50 AM Mr.Webster asked for half an hour on your calendar on

  Tuesday or Wednesday for a meeting kaxkx with you to be
  attended by Messrs. Petty, Webster, Schaffner, and Schmidt
  (if he is here then) on investment policy toward the
  multilateral corporations and the question whether foreign
  direct investment is good for the United States. Apparently
  Mr. Webster wants to undertake a study of this whole
  question. He said he'd be sending you a memo on this
  today. I gave him 11:00 AM on Wednesday.
- 12:50 PM Mr. Schlesinger called and would like you to call him.

  His secy. checked and said it wasn't urgent. 103 3864

2:00 PM - Mr. Jurich's secretary called to say that she had been informed by the State Department that there might possibly be an Under Secretaries Committee meeting on Wednesday, Sept. 9th, at 11:00 a.m. in the Under Secretary's Conference Room, 7th Floor, State Department. Treasury has been invited. Deputy Under Secretary of State Samuels will chair. The subject:

"Extension of U.S. steel import voluntary restraint program."

There will be a notification by letter sometime today or tomorrow if meeting will actually take place. If meeting is held, a paper will be distributed. CAL. NOTED.

4:10 PM - Dr. Alpher called and would like to talk with you.

(Phone: 223-4564)

NOTE: He will be in his office until 5:00 p.m. this afternoon and from 8:30 a.m. tomorrow morning. Messages for Mr. Volcker - 1 - Wednesday, Sept. 2, 1970

- 9:15 AM Mr. Petty called to remind you to talk with Sam Cross -- today, if possible -- regarding the reorganization.
- 11:15 AM Nat Samuels called. He asked that his call be returned.
  (101-20410)
- 11:30 AM Mr. Willis called and said Gov. Daane called him and said he was leaving for Basle next Tuesday evening for the BIS mtgs. and thought it would be useful for him to have a short session with you and Mr. Willis sometime Tuesday, preferably 9:30 AM. I said you would be in NY all day Tues. As a compromise we have scheduled this for 4:00 PM tomorrow.
- 11:40 AM Mr. Hirschtritt called and said Nat Samuels just called him and said he (Samuels) had been trying to reach you without success about the DAC untying. Mr. Hirschtritt told Mr. Samuels that he (Hirschtritt) was going to AID to work it out. Therefore, you don't need to return Mr. Samuels' call.

- - 3:20 PM Mr. Geng asked that we pass the information on to you that

    FNMA is announcing this afternoon a 20-year issue with a 10-year

    call protection.
  - 3:45 PM Mr. Hirschtritt called. He would like to report to you this afternoon, if you have time, on untying and also talk about the Copenhagen delegation. If you are unable to see him this afternoon, he said tomorrow morning would be all right. (2803)

Tuesday, Sept. 1, 1970 Messages for Mr. Volcker 9:10 AM - Mr. Weatherbee's office has been informed that you will have lunch in the Secretary's Dining Room today. 9:45 AM - Mr. Sanders of Treasury's Safety Office called. He is preparing for your signature/as Acting Secretary, personal letters of congratulations, on the occasion of the Secretary's Bureau Safety Award of Honor, to Commissioner Randolph Thrower, IRS, Director of Engraving & Printing Jim Conlon and Director of the Mint, Mrs. Mary Brooks -- all of whom Secretary Kennedy addresses on a first name basis. Mr. Sanders would like to have your preference: Dear Commissioner Thrower: Dear Randy: Dear Mr. Conlon: Dear Jim: Dear Mrs. Brooks: Dear Mary: -- Mr. Sanders - Ext. 5783. Chairman Burns' secretary has advised us that since both Chairman Burns and Governor Robertson are both away the Fed lunch tomorrow will be hosted by Bob Holland on a staff level, Shall we suggest to her that she inquire whether one of the other Governors is available to host (Gov. Daane is back from his vacation)? YES \_\_\_\_\_NO Will you otherwise attend the lunch hosted by Mr. Holland?

YES \_\_\_\_ NO \_\_\_

K.Malardi - 147-201.

Messages for Mr. Volcker - 2 - Tuesday, Sept. 1, 1970

10:55 AM - Nat Samuels called and would like you to call him.

101 - 20410

12:05 PM - Henry Wallich called and would like you to call him.

A.C. 203 - 436-8390

- 12:35 PM Mr. Finkel called and said to tell you the White House expects to have their draft of the Foreign Aid Message distributed tonight or tomorrow morning. The new target date for submission is September 16, firm.
- 1:00 PM Mr. Petty's office called and said you wanted to see him about SEC and he wanted to see you about Turkey and he thought he'd better get some time on your calendar. I suggested 4:00.

@ SEPTIES

Messages for Mr. Volcker

- 3 -

Tuesday, September 1, 1970

2:40 PM - Robert Cooney of Mitchell Hutchins Company returned your call of last week. NYC - 344-0700.

2:45 PM - Mrs. Anderson of the Australian Embassy called to extend an invitation to you and Mrs. Volcker on behalf of Ambassador Plimsoll -- to a black tie, 8:00 p.m. dinner at the Embassy, 3120 Cleveland Avenue, N. W. -- to say farewell to Mr. & Mrs. Low (Financial Minister at the Embassy), on Tuesday, Sept. 29.

Your calendar is clear. Do you wish to ACCEPT The ON CALE REGRET (RSVP - Mrs. Anderson -- 797-3233)

3:20 PM - Mr. Hirschtritt is back. He called later and said he would join Mr. Petty in your office around 4:20 to discuss untying and the letters to the delegation to Bank/Fund mtgs.

5:25 PM - Mrs. Resting at the Danish Embassy called to extend an invitation to you and Mrs. Volcker to a black tie dinner the Ambassador and Mrs. Werner (I'll have to check on the name -- they're apparently new and not yet listed in Diplomatic List) are giving at 8:00 PM on Tuesday, Sept.

15, at their residence, here in Washington on the occasion of the Annual Meetings in Copenhagen. Your cal. is clear.

(AD 4-4300)

ACCEPT Q CCEPTURE MEGRET

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

- 9:00 AM John Meyer of Morgan Guaranty Trust returned your call of
  Friday (August 28). He will be in his office until 6:30 pm.
  to 7:00 p.m. today should you want to reach him on your return
  to the office. NYC 425-2323
- 2:50 PM Mr. MacLaury called. He asked for about 30 minutes with you for him and the Treasury financing people to talk about new cash projections. I gave him 10:00 a.m. on Tuesday, Sept. 1.
- 2:55 PM Mr. Mann called. He asked that his call be returned.

  (103 3680)
- 4:45 PM Derek Mitchell's secretary called to extend an invitation to

  Mrs. Volcker from Mrs. Barber, the wife of the Chancellor of the
  just for the ladies
  Exchequer, to a luncheon/at the British Embassy Residence in

  Copenhagen on Monday, September 21st. (An invitation is being
  extended also \*\*kk\*\* to Mrs. Kennedy.) A written invitation is
  being sent out. CAL. NOTED. (Time not specifified.)

  NOTE: You and Mrs. Volcker are invited to a luncheon on Sept.

  21 by Sir Denis and Lady Rickett.
- 5:25 PM Mr. Petty called. He would like to come in to see you xxx
  this afternoon for a few minutes -- on Copenhagen. (2522)
  5:35 PM Mr. Mann called again from home. He can be reached on

Messages for Mr. Volcker - 1 - August 27, 1970

11:15 AM - Mr. Hirschtritt called and would like to see you.

12:30 PM - Mary Grace called and said Mr. Petty and Mr. Hirschtritt would like to see you on Copenhagen. I told her you had a newsman with you and we would call as soon as you were free.

3:00 PM - Mr. Samuels, Under Secretary of State, called and would like you to call him back. 101 - 20410

4:30 PM - Mr. Brumley called and would like you to call him back - 5252.

- PENDING: (1) Call Mr. Shiskin about B/P statistics paper. 103 3731
  - (2) Call Mr. Hayes.
  - (3) Do you want to do anything about the Freedom Shares or wait until Mr. MacLaury is back?
- 9:50 AM Sam Chase in OASIA called and said you asked Mr. Petty for some information about North American Rockwell's complaints on IDB procurement. He said Costanzo has prepared a file on this and is working on a letter to a member of Congress but Costanzo is away this week and has the file with him so they won't be able to get anything to you until next week.
- 11:00 AM Call Mr. Hayes.
- 12:45 PM Mr. Petty would like to see you.
- 3:20 PM Mr. Brumley would like to see you.
- 4:20 PM Judge Pierce's office called and said he wanted you to know that he will be at the Treasury all day on Monday, the 31st.

- 10:50 AM Mrs. Bland in Mr. Shiskin's office called and said he asked her to inquire whether you ever sent out the paper on B/P statistics that he talked to you about the other day -- he is anxious to see it. If not, he would like to talk to you about it. 103 - 3731
- 11:05 AM Mr. Petty called and would like to see you sometime this afternoon - 2522
- 11:08 AM Mr. Betts called and would like you to call him back 5391
- 12:10 AM Mr. Knorr stopped by and said Bob Hormatz at the White House called re the timing of the Foreign Aid Message to be sent to the Hill. Mr. Knorr told Hormatz as between the 15th and 16th, Knorr thought the 16th was better in case any vote on the multilateral legislation would have to go over. Hormatz thought that timing would be all right, and Mr. Knorr thinks the Aid Message is scheduled to go to the Hill on the 16th.
- 12:15 PM Catherine in Dr. Burns office called re lunch tomorrow. She said Dr. Burns will be there if you wish to come. OK to arrange?

YES If Boun infree before ar after, A would like to see him reparately. NOTE: I have you and Messrs. Geng, Snyder, and Cook lined up for the Fed lunch tomorrow. Mr. MacLaury will be in Wisconsin;

Mr. Weidenbaum has another engagement; and Mr. Auten is on leave, as is Mr. Carlock. Catherine said Chairman Burns was tied up after lunch but available before. She first suggested 12:45 but I said I thought you might need more time than that so she put you down for 12:30. Is this OK?

YES\_\_\_\_

10

2:45 PM - Miss Misciagna in Mr. Bodner's office called about your plans for this coming weekend in White Sulphur. I told her Mr. Bodner had called a couple of weeks ago and asked when you'd be arriving and departing for purposes of reserving a room for you and you had asked for reservations for the nights of the 29th and 30th (Sat. & Sun.). She said the Greenbrier has indicated they have no rooms available on Sat. night, the 29th. She said if you wanted to stay there Sat. night, you'd have to stay somewhere in the village of White Sulphur -- they'll be glad to make the arrangements if you wish to do this, but she didn't know what facilities were available. I promised to phone her - AC 914 -

472-3502. I'll go Sunday

I did some checking around and, at the suggestion of Bill Heffelfinger, talked to Ted Rolph at the ABA office, who was familiar with the motels at White Sulphur. Mr. Rolph said he always stays, when he is in White Sulphur for meetings, at the Colonial Court, which he said is comfortable and clean and has a back part away from the road so that it is quieter. He said it is about 2 miles roughly from the Greenbrier -- it is at the far end of the village away from the Greenbrier. He said it is 280 miles to White Sulphur from Washington -- 5 to 6 hours driving time. I asked him if there were anything to interest children there. He said if you do take your children, you should get the people at the Greenbrier give you a special account at the Greenbrier, which you can do at a business meeting, and you and your family can use all the Greenbrier facilities -- tennis, golf, outside swimming pool, horseback riding. He said there really isn't xxxxx anything to do in White Sulphur village itself except go to the movies.

3:15 PM - Someone from the Savings Assn. League of NY phoned without identifying himself and asked if you were going to provide them with copies of your speech or if it were going to be released to the press by the Treasury. I told him I doubted you planned to have a prepared text, though you might surprise me. I gather he felt there wasn't much opportunity to get publicity if they didn't have copies of your talk before you got to the Greenbrier.

- 3:30 PM Mr. Shiskin's secy. called again to ask about the paper on B/P statistics. I told her you hadn't given me an answer and that you'd been tied up in meetings. She asked me to let her know.
- 4:12 PM Mr. Hayes called you and said it wasn't urgent but he would like to talk to you sometime in the next couple of days. He is going to be away on Friday so hopes you can phone him kadaxxaxxkamaxxx tomorrow or Thursday.
- 4:30 PM Mr. Mitchell's secy. called and said he'd like to see you for a general chat and also to talk about anything that might come up at Copenhagen. She said he asked if he might see you sometime before the end of next week. I gave him 3:00 PM on Thursday, Sept. 3.
- 5:50 PM Mr. Petty would like to see you when the Volcker Group meeting is over.
- 6:10 PM Dixon Donnelley called and said he was in town and would like to see you tomorrow or Thursday. I gave him 11:45 tomorrow. He said he could be reached through his former secy, Orlen, WO 6-2406.
- Did Mr. MacLaury have a chance to tell you we forgot to include NOTE: Freedom Shares in the legislation to increase the return on Savings Bonds? He mentioned this to me when he was in here this morning before holding a press briefing on Savings Bonds or whether you already knew. & I wasn't sure whether he meant ko me to pass this on to you/

August 24,1970

11:15 AM - Mr. Ross at FNMA called and said re your problem of conflict of interest, their problem is establishing to the satisfaction of bond counsel and underwriters that whoever approves the terms of the mortgage backed bond is duly authorized and the only people in Treasury authorized are the Secy., Under Secretaries, Assistant Secretaries, and General Counsel. Mr. Ross proposes that you abstain from the vote in the Board and sign the letter. Mr. Ross said he would vote for it in the Borad if you will abstain. I told him our General Counsel would be available and he said if you would sign the letter it would save a taxi Breigh ride. Is this agreeable to you?

YES	
NO	

I checked with Judge Pierce's office on his availability in NOTE: the office this week and next Monday. He is in NY today but but they expect him here the rest of this week. One of his secy's had a note on her cal. that he was going to NY sometime on Monday, the 31st, but they want to check this out with him when he gets back tomorrow -- they're wondering about it because he doesn't have it on his calendar on his desk and also he is tomove into his apartment in Washington this coming weekend. They'll let me know.

REMINDER: You wanted to talk to Mr. Dixon about the list for Copenhagen, etc.

- 11:00 AM Mr. Hirschtritt's secy called and asked if he might see you at 4:00 today. I said it looked all right.
- 11:30 AM Mr. Schaffner's office called and said to tell you he checked and expects to receive the July trade figures on Monday, the 24th, and the tentative release date is Tuesday, the 25th.
- 12:45 PM Mr. MacLaury called and said Abe Lincoln called and said there would be a meeting tomorrow morning at 9:00

  AM to talk about getting ready for testimony on oil imports before one or two Senate Committees. The question is that Flanigan suggested that MacLaury be involved but he wonders if it should not be Pierce or someone else.

- 9:45 AM Norman Kempster, of UPI, called and wants to know if the Washington Post knows what it is talking about when it said there will be a \$10 billion deficit this year and a \$15 \$20 billion deficit in '72. He's in the Treasury press room on Ext. 2156.
- 11:20 AM Mr. Weber would like to see you. I told him we'd call when you are free. 2615
- 11:40 AM Mr. MacLaury would like to see you for about ten minutes have after you/and then he has seen Mr. Gilbert. d
- 12:45 PM Mr. Hirschtritt's office called and he would like to see you at 4:00 PM this afternoon. It looked alright so I put him down for that time.

- 9:30 AM Judge Pierce would like to talk to you about the letter
  to Patman on Penn Central. He asked when you'd be returning
  to Treasury today; I told him and he said he might leave
  early today but could talk to you about this in the morning
  assuming the letter could wait until then.
- 12:25 PM Fritz Larkin returned your call. He expects to be in his office at the time I said you should be back in your office -- around 5:30 PM -- and will await your call. Los Angeles A.C. 213 620-6037.
- 3:30 PM Mr. Jurich's secy. called & said he'd like to see you for a few minutes sometime tomorrow. Suggested 11:00.
- 3:50 PM Mr. Patterson said they were having Will Cates down tomorrow (Mr. Patterson will give us Cates' resume) and they hoped you could see Mr. Cates in the morning. I've put him down for 10:00 AM.
- 5:00 PM Mr. Geng would like to see you when you return.
- 5:15 PM Bill Weber (Stith's replacement) stopped by and asked if you'd be in early in the morning and said he would like to see you. I expect he'll be coming around, since he didn't ask for a time. I also suspect he's still working on the Savings Bonds release, although he didn't say so.

- 9:35 AM Tony Brush, of Arthur Lipper Corp, who said his firm serves as U. S. brokers for OIS, called and said he met Sir Eric Wyndham White at the airport; Sir Eric is at SEC this morning and asked Mr. Brush to call and inquire about seeing you this afternoon; he said Sir Eric said someone had made inquiry on his behalf about seeing you today buxt Sir Eric didn't say who had done this. I told him I didn't know a thing about this (I was afraid he was a newsman) but would inquire and be back to him. /His phone is 833-8322. If Mr. Petty goes to the NSC Under Secy's Cmte. meeting on generalized tariff preferences at 3:00 today in your stead, your cal. will be free this afternoon.
- 10:30 AM Sam Cohen's secy. called and said Mr. Weinberger is very anxious to have Mr. Cohen talk to you on the phone as soon as possible on a matter that needs immediate handling. Mr. Cohen wants to put some other people in on the call on his end when you do call and make it a conference call. 103 - 4630
- 10:50 AM Mr. Albert Weed, who is a new Technical Asst. in Mr. Weiczorowski's office, called and said when Mr. McNamara saw you and Secy. on the 11th, McNamara gave either the Secy. or you a copy of a paper on "restrictions on regulations affecting World Bank Bonds;" Mr. Wieczorowski did not

- 2 - August 17, 1970

x∞ want to ask us for a copy until he waited a bit to see if Mr. McNamara sent Wieczorowski a copy, which he has not. Therefore, Mr. W. wonders if he can get a copy of the paper from jus. I don't recall having seen it; perhaps Secy. kept it?

- 11:15 AM Messrs. Geng, FitzPatrick, Rabon & Cook need to see you for 15 minutes. sometime today! Suggested we call when you return and have taken care of the White House matter -- hopefully before lunch.
- 11:20 AM Mr. Finkel called and asked when he and Messrs. Cross & for fifteen minutes Bradfield might see you/today on the Foreign Aid Message -additional points. I suggested 2:30 PM.
- 11:25 AM Mr. Dale's secy called and said you were to call and let her know sometime today when it was all right to send the memo to de Koch.
- 12:00 M Mr. MacLaury is due up on the Hill at 2:00, Nancy says, and is leaving for Wisconsin at 3:45 and will be back Wed. AM -in case you want to see him on anything before he gets away.
- 12:15 PM Mr. MacLaury would like to speak to you on the phone when you're free.

Messages for Mr. Volcker - 1 - August 14, 1970

12:25 PM - Mr. Hayes called and said it is a long time since he has caught up with you and compared notes and, as he is going to be here Tuesday for the FOMC, he wondered if that might be a good time for him and Mr. Coombs to get together with you. He mentioned lunch (and would like to make it in any event as near lunchtime as possible so as to get back home early) and said he and Mr. Coombs could come here or they could take you to lunch somewhere or else come to see you at some other time. Your cal. is completely clear on Tuesday and the Secy's Dining Rm. is going to be closed. Shall I tell Mr. Hayes you'll be glad to go out somewhere to lunch with him and Mr. Coombs?

YES_	X	
NO		

August 14, 1970

NOTE: It has been agranged that Mr. Hayes & Mr. Coombs and you will lunch together next Tuesday at the Two Continents.

Mr. Hayes asked me to make a reservation for 3 in his name for around 1:00 PM and said he would phone from the Fed when theyFOMC was over and they would go directly from the Fed to the Two Continents and you could meet them there.

REMINDER: Call Mr. Dale.

NOTE: Mr. Patterson gave me the name of the people Mr. Sonne will be staying with over the weekend in case you want to call him.

Home of Benjamin Balkind, Laural Hollow,

but do not have phone number; would have to get from information.

Messages for Mr. Volcker - 1 - Thursday, August 13, 1970

- 9:45 AM John Worsham of the National Industrial Conference Board called. He asked that his call be returned. NYC 759-0900

  -- Call back Operator 6.
- 9:50 AM Mr. Weatherbee's office called with the message that the Secretary's Dining Room will be closed from Monday, August 17 to Monday, August 31. The cook will be away.

  Cal. Noted.
- 10:00 AM Charles Wender with the Department of State, and who is a good friend of Bob Fenner (Program Director for the American Management Association) called to give you "best regards" from Mr. Fenner.
- 10:50 AM Mr. Flanigan's secy called and said he said to tell you he understands that the Ways and Means Cmte. is asking each agency for a statement of reasons supporting the trade bill. Mr. Flanigan said "we believe there should be only one such statement and the Ad Hoc Cmte. will prepare it after they have had an analysis of the bill."

  She said Mr. Flanigan would be interested to know if you have received such a request from the Ways & Means. I told her not so far as I was aware. She asked us to let her know when you do receive such a request.
  - 10:55 AM Mr. Jurich's office asked for copies of the papers on the AID Message. Is it all right to give them copies?

- 11:10 AM Mary Harris called and said you may have to attend a

  Cabinet mtg. at 5:00 PM next Wednesday, subject to whether

  or not they will accept substitutes. She will let us know

  as soon as she hears back whether or not they will. She

  said no subject was given for the discussion at the Cabinet

  mtg. She said sometimes subjects are given and sometimes

  not. On cal.
- 2:30 PM Mr. Hughes of Savings Bonds called. He asked that his call be returned. (2505)
- 3:10 PM Mr. Deming called from New York. He asked that his call be returned. (NYC 422-1200 -- Call back operator No. 6)
- 3:50 PM Mr. Lynn returned your call. 189 4772
- 3:55 PM Mr. Roosa called and would like you to call him. NY Operator 6 483-1818

David Lake

Messages for Mr. Volcker - 3 - Thursday, August 13,1970
4:55 PM - Mr. Ryss called to say that the roll call vote on the trade

bill was 17 FOR - 7 AGAINST - 1 ABSTENTION (Schneebeli).

5:15 PM - Mr. Geng stopped by. He said he has the answers to your questions -- when you can see him. (5806)

5:55 PM - Mr. Lynn returned your call.

9:20 AM - Mr. Weatherbee's office has been informed that you will have lunch in the Secretary's Dining Room.

NOTE: Chairman Burns is lunching with the Secretary - in the Secretary's office.

9:30 AM - Assistant Secy. Charles Meyer returned your call. (101 - 29210)

10:20 AM - Mr. Beach's office has informed us that the "In-Depth" Staff meeting scheduled for Friday, August 14, has been postponed indefinitely. The regular Secretary's Staff meeting will be held at 8:45 a.m. in Room 4426. CAL. NOTED.

NOTE: State needed to know who from Treasury would attend the NSC

Under Secy's mtg. at 3:00 today. I talked to Mr. Pelikan, who

talked to Widman, who agreed that, in Mr. Petty's absence,

Mr. Pelikan should accompany you \*Rexik\* (this is OK with State).

Messrs. Widman and Pelikan would like to see you re this mtg.

as soon as there is an opportunity.

11:20 AM - Mr. Prussia called & would like you to call him. San Fran.

AC 415 - 622-2689

- 11:55 AM John Warsam of the Natl. Industrial Conference Board called from NY and would like you to call him. NYC - Operator 6, AC 212 - 759-0900
- 2:55 PM Assistant Secretary of State Trezise called. He asked that his call be returned. (101 - 20396)
- 3:15 PM Mr. Willis said he and Mr. Dale are planning to try to have lunch with Mr. Schleiminger before he returned to Germany next week; this means lunch me on Thursday or Friday this week. They want to talk about limited exchange rate flexibility, the SDR link and other matters that will be coming up in Brussels and Copenhagen and the UN General Assembly; Mr. Schleiminger will be going back to talk to Emminger and Schoellhorn and Mr. Willis and Mr. Dale thought it would be useful to have a general review of things with Schleiminger before he leaves. Mr. Willis wondered if you would be interested in joining them. You're lunching with Wojlinower tomorrow but are free for lunch on Friday. If they can arrange the lunch for Friday, would you like to join in?

YES_	NA .
NO	+

Mr. Geng said Jim Smith just told him the House passed the Savings Bonds rate increase. Mr. Geng is available if you are interested and have the time to discuss the markets, etc.

- 3:45 PM Mr. Bergsten called you and indicated he needed to talk urgently to whoever was drafting on the AID message; I said several people were working on it and I would have someone call him right away. Mr. Willis called him and hooked Mr. Finkel in on the call and told me later that Mr. Bergsten has to prepare a memo to the President on the Message today -they moved up the deadline and the Message is going up tomorrow night so the White House deadline is tonight for our comments. I asked what the status was and Mr. Willis said the boys are working on it and hope to have something in about an hour and asked if they could see you about 5:00. I said I thought that was fine and suggested they call as soon as they have the material ready.
- 3:50 PM Mr. Mackour said the British Embassy asked State to arrange some appointments for John Gilbert, an MP over here on a study visit, who is interested in finance, economics, Intl. liquidity, etc., and would like to see you for a general discussion, if possible, on August 20th. I gave Mr. Mackour 11:30 for Mr. Gilbert on the 20th.
- 4:40 PM Mr. Springborn called. He said he is having a slight dispute with State over the rewritten cable on the DM Gold Coin, and would like to see you this afternoon at your convenience. (2561)

Messages for Mr. Volcker - 4 - August 12, 1970

4:50 PM - Rose called and said Secy. would like to see you when you return from your meeting.

5:25 PM - Jim Smith called. He asked that his call be returned. (2038)

(1) Call Emmett Rice at World Bank. (He needs instructions before he goes into a 10:00 a.m. Board meeting.)

- (2) Return Mr. Prussia's call at Bank of America in San Francisco.
- (3) Call Andrew Overby at First Boston Corp. in NYC re Mr. Sonne.

NOTE: The Volcker Group has been rescheduled for 5:00 p.m. this afternoon. CAL. NOTED.

11:45 AM - Mr. Finkel called about the draft of the Foreign Aid Message.\*/
He would like to talk with you as soon as possible. (2067)

12:05 PM - Mary Harris called to say that the Secretary is meeting with

Mr. Shultz and Mr. McCracken at 12:00 noon today - and has

asked that you stand by. She has given him the message that

you are on the Hill. (Note; The Secretary has a closed

luncheon for Mr. Shultz and Mr. McCracken in the Secretary's

Dining Room today. I told Mary you have an outside luncheon

meeting scheduled.) She said she did not think you would be

meeting scheduled.) asked by Secy. to lunch with them.

\*/This draft was being changed this morning - and Mr. Finkel had been alerted to the fact that this was now en route to the Secretary. He is going to intercept.)

- 2:30 PM Mr. Patterson called and said a Mr. O'Connahan called from GAO and asked for a copy of the McKinsey report. Mr. Patterson said he didn't see anything to do but let him have it, although he is, of course, worried about this raising anew the old question about the use of ESF funds.
- 2:40 PM Duane Saunders called and said he and his wife plan to

  be in Washington next Monday and Tuesday and wondered if

  you and Mrs. Volcker might be free to have lunch with them

  on one of those days. Since the Secy. will be away next

  Monday, presumably Chrm. Burns won't be coming to Treasury

  for lunch and therefore you are free for lunch both days.

  I told Mr. Saunders you'd been spending your life on the

  Hill with Wilbur Mills on the trade hearings for the last

  couple of weeks and you were up again today. I told him

  I'd convey the invitation to you and we'd be back to him.

  NYC 770-2761
- 3:05 PM Mr. Prussia called you again and would like you to call him. San Francisco AC 415 622-2689
- 4:10 PM Mr. Widman said he talked to Mr. Petty last night and they think it is extremely important for you to attend the 3:00 PM NSC Under Secy's Cmte. mtg. tomorrow on EC, preferential areas problems and others. I told him Mr. Stechschulte knew about your conflict and would alert Stans so they could ;try

August 11, 1970

and let you finish and get away in time. Widman said we have a real fight on our hands with State lined up in opposition to Treasury, STR, Commerce and I guess just about everyone else, and nothing will be accomplished unless Treasury takes the lead. He thinks it would be useful if he and Mr. Pelikan could see you on this in the morning and find some way for you to talk to Gilbert, Agriculture, and Commerce to try to line up a concerted front. I told him I'd pass this on to you and we'd do our best.

- NOTE: Mr. Patterson urgently needs to see you and to have you talk to Dr. Walker before the latter leaves on vacation about room space. Dr. Walker is testifying in the morning and is scheduled to leave at 3:00 PM tomorrow. Mr. Patterson knows you have a 5:00 o'clock Volcker Group mtg. but is going to stick around to see you whenever that is over.
- 4:30 PM Catherine Milardy called & said Chrm. Burns was going to

  lunch with Secy. Kennedy at Treasury tomorrow and wondered

  what you wanted to do about the usual lunch at the Fed.

  She said Mr. Holland was away and they are short-handed but

  they can get some people together if you'd like to come.

  I checked Rose Cicala as to whether the Secy. was having

  Burns to lunch here in lieu of the usual Monday lunch; she

  checked and said no -- it was something else -- just the

Messages for Mr. Volcker - 4 - August 11, 1970

Secy. & Burns alone. Mr. MacLaury left at 4:00 today for Texas and won't be back until tomorrow afternoon; Mr. Snyder and Mr. Carlock are on vacation; as is Mr. Weidenbaum. In view of all this, shall we just cancel the lunch at the Fed for tomorrow?

YES_	X
NO	

5:15 PM - Peter Sternlight called and wanted to talk to you about your request, via Mr. MacLaury, to get some information about Penn Central. He dictated the following but would still like to talk to you either tonight or in the morning. He'll be at home from about 6:30 PM onward but warned that he has been having trouble with his phone at home -- sometimes it works all right and sometimes it doesn't. "I spoke this afternoon with John Gutfreund, of Salomon Bros.,

following up Bruce MacLaury's question as to whether Penn Central could sell trustee certificates without a guarantee. In Mr. Gutfreund's opinion, these certificates would be salable under certain conditions, namely, that the trustees and the management of Pen Central gave convincing evidence that they were getting their house in order and that their

their financial management was showing some signs of stability. The rate, of course, would have to be high -- that is a penalty for what they have gone through. One essential point would be to start making payments on their outstanding secured debt -- particularly equipment trust certificates. He thought that banks and insurance companies would, under these conditions, have some interest in Penn Central trustee certificates.

"Salomon Bros. obviously would like to have the business of handling these certificates, and this makes it hard for me to evaluate Gutfreund's comments. But, even so, his estimate of the possibilities sounds more encouraging than I have gathered from other sources. Mr. Hayes mentioned to me that, in any of his conversations with bankers, the possibilities for placing such certificates was very dim, indeed. One banker was even doubtful whether he would want the certificates with a Government guarantee, given the recent history."

5:30 PM - Mr. Cohen called to suggest that you read the proposed Committee Report on DISC tonight -- and he is anxious totalk with you for a moment or two about it before you leave this evening. He expects to be here for a while. He knows your meeting wont break until about 7:00 p.m. - and suggested that you call him then. -(5363)

- 9:20 AM Mr. Weatherbee's office has been informed that you will have lunch in the Secretary's Dining Room today.
- 10:12 AM Mr. MacLaury would like to see you as soon as he can/-- on the pricing of a Farmers\* Home issue. (5804)
- 10:45 AM Julius Shiskin, Office of Executive Management, called. He is anxious to talk with you as soon as possible and asked that his call be returned. 103 3730.
- 9:45 AM Mr. Finkel called and asked if you had had any contact from State or AID concerning the Peruvian earthquake. I said not to my knowledge. Mr. Finkel said there is an AID proposal that they want to tack on to the multilateral replenishment bill and Mr. Finkel would like to discuss this with you on the phone. 2067
- 10:00 AM Bob Bethke called & Would like you to call him. NYC 943-4400
- 10:30 Mr. Goldfinger called and said he would be tied up today
  but Tuesday is OK, as is Thursday. Wednesday is possible
  but he may have problems. He is leaving on vacation on Saturday.

  I explained about the hearings and said we'd be in touch with
  him.
- 10:45 AM Mary Harris called & said there will NOT be a 9:00 AM mtg. this coming Wednesday.
- 11:10 AM Woodward Kingman (GNMA) returned your call of August 7.
  138 56524.

Messages for Mr. Volcker

- 2 -

August 10, 1970

REMINDERS: (1) Call Orm Fink.

- (2) Call Andy Overby re Mr. Sonne & then talk to Secy.
- 1:35 PM Telephone message from Gene Knorr on H.R. 18306, Financial
  Institutions Bill: "2-hour rule open -- waiving points of
  order." (This is legis. to replenish the multilateral
  institutions.)
- 2:50 PM Mrs. George in the Washington office of the London Economist called to say that Marjorie Dean, their Financial Editor in London, is coming to Washington before the Copenhagen meetings and is very anxious to see you if possible to discuss intl. matters generally. It would be most convenient for her to be here the week of August 29 thru Sept. 6 but, if that is not convenient for you, she could be here Sept. 5 thru 13.

  I told Mrs. George we would be in touch with her after checking this out with you. (783-5753) You are speaking at the Greenbrier Aug. 31 but could see her the latter part of that week. OK to arrange?

YES

NO\_\_\_\_\_\_

- 3:10 PM Peter Flanigan returned your call. His secretary said he is attending a reception at the White House at 6:00 p.m..this evening and plans on leaving his office at 5:15 p.m.
- 3:12 PM The in-depth staff conference scheduled for Wednesday, Aug. 12, has now been shifted to Friday, August 14, in lieu of the regular staff meeting, starting at 8:45 a.m. to 10:00 a.m., in Room 4121. Cal. Noted.

4:40 PM - Mr. MacLaury would like to see you as soon as you return.

- 9:15 AM Mr. Kearns called to say that he is available whenever you can see him today. (128 21131)
- 9:55 AM Mr. Willis called and asked to see you sometime today on a personal matter.
- 10:20 AM Nat Goldfinger's secretary called to express his regret at having to cancel out his luncheon engagement with you today, since he has been called to attend a Productivity Commission meeting at the White House today which is expected to last all day.

  Mr. Goldfinger will be in touch with you on Monday.
  - NOTE: Mr. Weatherbee's office has been informed you will have lunch in the Secretary's Dining Room -- FYI: both the Secy. and Dr. Walker are lunching out of the building.
  - 12:15 PM Mr. Petty called & would like to speak to you on the phone.
- 12:20 PM Richard Youngdahl called and would like you to call him.

  NYC 943-1200
- 12:25 PM Mr. MacLaury would like to speak to you on the phone.
- 12:30 PM Mr. Mann returned your call. He'll be in his office until
  12:50. 103 3680
- REMINDER: Call Orm Fink. 180 2258
- 2:00 PM Asst. Secy. Baker (DOT) called. He asked that his call be returned. (13 27526)

Hingman

Messages for Mr. Volcker - 2 - Friday, August 7, 1970

4:00 pm - Mr. Petty called. He asked that his call be returned. -- 2522.

5:10 pm - Mr. Willis has scheduled a Volcker Group meeting for 11:00 a.m. on Tuesday, August 11. Subject: Bergsten/Wonnacott Papers

( VG/LIM/70-21 -- attached) CAL. NOTED. We will hold

5:00 PM on Tues. for a fallback in case you have to be on the Hill in the morning.

NOTE: Mary Finnerty had said she expected Mr. Geng to be calling in to get the financing results, so I asked her to ask him what dates had been decided on in Oct. for the financing cmtes. to be here. She said he said the earlier dates -- Oct. 21 - 22 (WP-3 to meet in Paris Oct. 19 - 20) had been decided on but he had not informed the cmtes. pending the Secy's decision on whether the ABA Cmte. could be briefed and report in one day or whether they had to stay over for a report session on the second day. He sees no problem in telling Mr. Youngdahl about the dates even though we can't the Secy.

Let the ABA know until/has decided about their reporting session.

Messages for Mr. Volcker - 1 - Thursday, August 6, 1970

9:00 AM - Mr. Weatherbee's office called to say that the Secretary's Dining Room is closed today -- no cook.

9:05 AM - Mr. Flanigan's secretary called to invite you to attend a trade meeting scheduled by him at 12:00 noon in Dr. Kissinger's office, 1st Floor, West Wing, White House. Attending also will be Dr. McCracken, Dr. Kissinger, Mr. Shultz, Bryce Harlow, Fred Bergsten and Mr. Flanigan. ON CAL.

NOTE: Mary Harris suggested that you come in to see the Secretary at 10:45 AM - unless she calls to say that he is running late.

- 11:30 AM Mr. Weidenbaum said, with the Secy's Dining Room closed,
  he is planning to have a sandwich at his desk and, if you
  are planning to do the same, he is available to join forces.
- 11:45 AM Mary Harris said Mr. McNamara cannot keep the 4:30 appointment with the Secy. tomorrow and she will have to reschedule.

  She checked around and has rescheduled for 4:15 on Tuesday,

  Aug. 11; it will be just you and the Secy. with McNamara,

  since both Mr. Petty and Mr. Wieczorowski will be away on vacation next week. She understands about the uncertainty as to how long the trade hearings may continue.
  - 2:55 PM Congressman Widnall called. He said it was about the proposed RFC Bill -- on which he wanted Treasury's opinion.

    I told him you were on the Hill and it probably would be late afternoon before you return. He asked that you call him as soon as you can. (180 4465)
- 3:05 PM Matthew Marks called. Mr. Marks said you were present at the W&M Committee the day before yesterday (Tuesday) when Wilbur Mills asked for an Administration position by Monday on a certain change in the countervailing duty law. So far as Mr.Marks is aware, no one has done anything on this, and he

contd/3

Messages for Mr. Volcker - 3 - Thursday, August 6, 1970
(Mr. Marks - contd)
and he wanted to discuss this with you before pushing STR

to call for an Inter-Departmental meeting. He said there

were about five agencies interested. He would like your

concurrence on contacting STR to get an Inter-Departmental

discussion going although no Treasury position is established
as yet. He stressed the fact that "time was running out."

He knows you are on the Hill and likely to return late 
also that you are xxhrdxxxxxxx to be on the Hill again

tomorrow. He indicated that he could talk only with you on

3:20 PM - Mr. Golembe's secretary called to give the details of the reception and buffet which Carter Golembe Associates are giving this evening and which you have accepted on a "will try" basis. The reception will start at 6:30 p.m. in Suite 1207 at the Madison Hotel - with the buffet served at 7:30 p.m. It will last until about 10:30 p.m. - and Miss Barnes said you are welcome to come at any time. CAL NOTED.

this matter。 (5538)

- 4:50 PM Orm Fink called. (He is leaving his office for the day now and didn't expect to be in his office tomorrow morning.)

  I told him I would give you the message that he had called.
- 5:20 PM Mr. Geng stopped by. He wanted to give you a run-down on matters of interest to you since he is going to be on leave tomorrow (Friday) and also on expects to be on leave on Monday, (August 10). Should he not see you this evening, he said he will talk with Mr. MacLaury and fill him in.

Messages for Mr. Volcker - 4 - Thursday, August 6, 1970

5:30 PM - Mr. Harley stopped by to inquire as to whether you had seen Mr. Kearns this afternoon. He said they are supposed to (Friday, August 7) comment by close of business tomorrow/on a draft bill, "To establish the ExImBank Discount Loan Corporation as a reserve facility to assist in financing exports from the United States." (2748)

9:15 AM - Orm Fink called. He asked that his call be returned. 225-2258

9:45 AM - Gov. Maisel is holding the Fed lunch today. Accompanying you will be Messrs. MacLaury, Geng, Snyder, and Auten.

REMINDER: Call Under Secretary Van Dusen, HUD. 138 - 57123

10:45 AM - Cheri called and said the in-depth staff meeting which had to be cancelled this morning was being rescheduled from 9:30 to 10:45 AM next Wednesday, Aug. 12, in 4121. Mr. Cohen & Co. will report on their activities. You are scheduled to meet with Dr. Danielian & his B/P Cmte. from 10:00 to a little before 11:30 that morning (they're to see Stans at 11:30). You & Mr. Petty are to discuss DISC at the 2:00 PM mtg. of Stans' Interagency Cmte. on Export Expansion. I am told that Stans likes to keep these meetings to about 2 hours and DISC is 3rd item on the agenda so you might be finished by 3:00 or 3:15 and could leave after you finish unless you want to stay for the other items. The tentative agenda, now on Stans' desk for approval, is:

- Coordination of foreign economic policy (1)within the Executive Branch.
- A report by Stans on the B/P & balance of trade at mid-year '70.
- (3) DISC.
- Export financing.

- (5) Export Controls.
- (6) Foreign direct investment controls.

So far, only you, Mr. Petty, Secy. Rogers, Dr. Burns, Gilbert, and Mr. Williams, Deputy Administrator of AID, have indicated you would attend; they have not heard from the others.

If you feel you need to attend all of the in-depth staff mtg., about the only place we have to shift Danielian & Co. is to late afternoon, say, 4:30 PM. Shall we:

LEAVE	DANIELIAN	SCHEDULED	FOR	10:00	AM_	X	
TRY TO	SHIFT TO	4:30 PM					

2:15 PM - Secy's office called and said Mr. Flanigan has scheduled a meeting for 5:00 PM tomorrow, Thursday, in his office,

West Wing, White House, to discuss the memo to the President on "Options for a possible govt. loan guarantee program,"

a copy of which Flanigan sent the Secy. yesterday (orig. on Dr. Walker, your desk). Secy's office is also advising/Judge Pierce & Messrs. MacLaury & Weidenbaum about the meeting, since each received a copy of the Options memo.

Mary Harris later called & said they were scheduling a briefing session in Secy's office at 9:00 AM tomorrow in preparation for the 5:00 o'clock meeting. She asked if you could attend. I said I guessed it depended on whether or not you had to be back up before the Ways & Means Cmte. on the trade hearings. On cal.

- NOTE: Mr. Patterson has given up the idea of trying to have OASIA staff on Thursday afternoon but is still hoping for one at 9:30 on Friday morning in 4121. You need to talk to Mr. Widman before such a meeting is held.
- 3:40 PM Secy's operator called and said there would be a Secy's Staff meeting at 9:00 AM Friday morning.
- 4:15 PM Under Secretary Van Dusen (HUD) called. He asked that his call be returned. (138 57123)
- 4:25 PM Peter Flanigan's secretary called to invite you to attend a tomorrow (Thursday, August 6) meeting he has scheduled for 5:15 p.m./in the Roosevelt Room,

  White House, of the Foreign Economic Policy Ad Hoc Committee, at which time ax a report on GATT meetings will be made.

  CAL. NOTED.
- 4:30 PM Giddeon Cox, Savings Bonds Representative of the Office of the Secretary, has invited you to attend the ceremony in the Secy's Office, tomorrow morning at 11:30 a.m., at which time the Secy. is presenting a flag to Mr. Weatherbee in recognition of his services as Inter-Departmental Chairman for Savings Bonds. CAL. NOTED.

4:40 PM - Mary Harris called to say that the 5:00 PM meeting scheduled by Mr. Flanigan in his office for tomorrow to discuss the memo to the President on "Options for a possible govt. loan guarantee program" has now been changed to 9:00 a.m. tomorrow (Thursday); as a result of this change, the briefing session for this meeting is now scheduled for 8:15 AM tomorrow morning in the Secretary's Office. CAL. NOTED.

5:45 PM - Mr. Geng would like to come in to see you. (5806)

9:30 AM - Mr. MacLaury has asked that we give Emil Pattberg an appointment with you on Thursday, August 6 - and I have put him down for 2:30 p.m. -- ON CAL.

> NOTE: Mr. MacLaury's office has KNNXix given this time to Mr. Pattberg's secretary - and mentioned the fact to her (per your discussion with Mr. MacLaury) that you would call Mr. Pattberg later today personally to confirm. (A.C. 212-344-1515).

10:15 AM - Mr. Geng would like to come in to see you. (5806)

10:30 AM - Dr. Walker's office called to say that a SubCabinet meeting is scheduled for Thursday, August 6th, from 2:00 p.m. to 4:45 pm, in the West Auditorium, State Department. On the agenda: SST - Executive Reorganization - Revenue Sharing and Fiscal '71 and '72. On your calendar: 2:30 pm - Emil Pattberg; 4:30 p.m. OASIA Staff & McKinsey&Company meeting. NOTE: Dr. Walker will be unable to attend; Mr. Weidenbaum has been invited and will attend. Shall we say that you will will not attend? -- Blanche Ferguson - 2801.

10:25 AM - Preston Martin returned your call. He will be in Board mtg. from 11:00 to about 12:30 and resuming again at 2:00 but his secy. said she could get him out for you if it is something urgent. 129 - 5321

- 11:15 AM Mr. Petty called you but didn't want to get you out of the Consultants mtg. I got the impression he may call you again later on; in any event, he didn't ask that you call him.
- 11:20 AM Mr. Wieczorowski called & would like you to call him. 181 - 2776
- 11:35 AM Bob Bethke called and would like to speak to you on the phone sometime today or tomorrow. NYC - 943-4400
- 11:55 AM Mr. Prussia, Bank of America, San Francisco called. He asked that his call be returned. (A.C. 415-622-2689) NOTE: Mr. Prussia will be at lunch at 12:00 noon (Wash. time 3:00 p.m.)
- 12:10 PM Mr. Hunter of FNMA called you. His secy. said he had to leave for a lunch but Mr. Ross would be available to talk to you. 293-6066
- 12:35 PM George Shultz called & would like you to call him.
- 12:40 PM Mr. Wolff called to report to you on the morning session. I asked if he had any clue as to when DISC might come up; he said he thought probably not until around 3:00 -- they haven't finished on textiles but could finish up on this rather quickly -- in about 10 minutes -- if they wanted -and then they have the miscellaneous provisions of the bill

to go over -- that, too, could be done rather quickly if they wished. He said Mills said he wanted to finish up this afternoon, but he has said that before. They're to resume at 2:00 PM but they don't always get a quorum on time. As to what happened this morning, Mills said he would recommend putting back in the GATT authorization and he wants something in on ASP to make it more palatable to avoid a veto. On textiles, the national interest exemption went in -- it is included now -- and there is a provision pending that is being discussed to have the quotas susceptible to termination by the President at the end of five years -- both on shoes and textiles.

12:45 PM - Mr. Geng said he talked to Mr. Ross and thinks they are heading toward accommodation. FNMA is ready to go for half a billion at 2-1/2 basis points for the short end and 5 basis points for the long end. Ross gathers that Van Dusen would go along with that, that Kingman is adamantly opposed but Ross assumes Van Dusen would make Woody agree to it. Ross suggested it would ; be helpful if you would talk to Kingman and stress the importance of getting this issue off and sooth his feelings. Mr. Geng said it is really not settled yet so you may want to talk also with Van Dusen. Mr. Geng thinks if Mr. Ross's arm were twisted

real hard that Ross would go along with 5 basis points on the whole deal. Mr. Geng said this represents a \$100 million cut-down from what they were prepared to do earlier and eliminates the shorter maturity and substitutes an issue of about 2 years. Mr. Geng would like to discuss this with you when you get back.

- 2:00 PM Orm Fink called. He said he was going into another Sub-Committee meeting and would call again later this afternoon.
- 1:50 PM Ed Cohen called to inquire as to the time you were going to the Hill. I said it probably would be close to 3:00 p.m. since this was the time given for DISC. He said he would be leaving Treasury earlier.
- 2:45 PM Dick Janssen of the Wall Street Journal called. He wondered whether he might come in to see you sometime this week or next including on several subjects --/relations with the Federal Reserve Board and the Common Market. Shall we arrange an appointment for YES NO \_\_\_\_ Mr. Janssen? If yes, is it all right to give him 12:00 noon on Monday, August 10? YES \_\_\_\_\_ NO \_\_\_\_ (783 - 0164)
- George Shultz called. He asked that his call be returned. (145-0)
- 3:20 PM Mr. Prussia called again. (He has just left for lunch 7xkxxxxxxx San Francisco time.) I asked his secretary to tell Mr. Prussia that you had not been in since his first call today.

- 4:00 PM Mr. Wieczorowski's secy. called and said he had talked to Mr. MacLaury and it wasn't necessary for you to call him.
- 4:15 PM Orm Fink called again to see if you were available. Told him we'd call him when you got back.
- 5:05 PM Mr. Prussia called again. (He usually leaves his office at 5:30 p.m. (8:30 p.m. Washington time)).

NOTE: You will recall Amb. Schaetzel tried to reach you by phone from Brussels last Wednesday and, when you weren't available, his secy. told me he wanted to pin you and the Secy. down to lunch in Brussels on Friday, Sept. 18, with Barre and that he would call you again the next day. He did not call again. I am wondering whether you just want to let this hang fire for a while or do you want to get the Secy's approval and get some word back to Schaetzel. If you'd like, I could ask Mr. Widman's shop to draft a memo to the Secy. about this.

REMINDER: You wanted to talk to Mr. Widman before the OASIA staff
meeting tentatively scheduled for either Thursday afternoon
or Friday morning.

5:20 PM - The Secretary's office has just informed us that the Monthly
In-Depth Staff meeting scheduled for 9:00 a.m. tomorrow (Wed.)
has been cancelled.

5:55 PM - Jim Smith stopped by and said he needs to see you -- a member of Mills staff called and they need a letter from us on the Williams amendment on Savings Bonds that is more explicit than the one sent Williams and put in the record. Mr. Smith said he was going to go down and see Mr. Carlock I guess to ask him to start drafting.

- 10:20 AM Robert Solomon called. He asked that his call be returned.

  (147 238).
- 10:15 AM Larry Malkin of Time Magazine has been rescheduled for noon on Thursday, August 6. (Mr. Malkin is leaving for a month's vacation on Friday evening, August 7 and then expects to continue on with a business trip to Europe.)

  ON CAL.
  - 10:25 AM Mrs. Volcker called. She would like \$125.00, in cash.
    10:50 AM Mr. Petty called from Mexico. His call was transferred
    to Mr. MacLaury.
- 10:30 AM Jim Smith called and said Orm Fink of the House Banking

  Cmte. would like to talk to you sometime today about the

  Javits bill on loan guarantees. I called Mr. Fink and

  told him you were on the Hill and might have to be up there

  in the afternoon also and it might be late before you got

  a chance to phone him. 180 2258

2:00 PM - Dr. Sainier and his staff director, Robert Harlan, are coming in at 4:30 p.m. this afternoon (instead of 3:00 p.m. as originally scheduled). If you have not returned from the Hill, they will talk with Mr. MacLaury. -- Mr. Pelikan informed.

Sam
Cal. noted. (Mr./Cross will sit in also.)

3:00 PM - Mr. Geng would like to see you on the mortgage backed bond.

3:10 PM - Mr. Patberg of First Boston called and would like you to call him. NYC - 344-1529

NOTE: Mr. Patterson stopped by and asked us to hold two times for a possible OASIA staff mtg. with the McKinsey & Co. people -- 4:30 on Thursday and 9:30 on Friday of this week -- he's trying to line up the Secy. for one of these times. On cal.

NOTE: George Krumbhaar, of the JEC, called and said he would be going to Copenhagen for the Bank-Fund mtgs. representing the Minority of the JEC and wondered if he needed to have a diplomatic passport and whether he is entitled to seek Treasury's help in getting a hotel room in Copenhagen. I told him I knew some preliminary work was in train but I hadn't seen anything on details and it was possible our people hadn't gotten down to the nitty-gritty yet. However, I said I would pass his inquiry along to our people and someone would be in touch with him.

I passed this to Hal Reynolds, in Hirschtritt's absence, and

he said he had been intending to talk to Jim Smith & co. about the Congressional delegation to the Bank-Fund meetings and get something on paper for the Secy's approval. He said after he had talked to the Congressional Liaison people, he would call Mr. Krumbhaar.

- 4:15 PM- Dr. Harold Passer, Asst. Secy. for Economic Affairs, Commerce, called to talk with you about the Balance of Payments meeting which Mr. Schaffer is chairing at 10:30 a.m. tomorrow morning. His call was referred to Mr. Schaffner.
- 4:25 PM- Mr. Schaffner called to say that he had spoken with Dr. Passer, and taken care of an urgent question -- but that Dr. Passer would still like to talk with you. (189- 3523).
- 4:30 PM- Assistant Postmaster General Hargrove called. He asked that his call be returned. (177 - 8223)
- 5:30 PM -Mr. Bergsten called. He asked that his call be returned. (103 - 5026)

July 31, 1970

Messages for Mr. Volcker

- 1 -

10:10 AM - Mr. Weatherbee's office called re lunch and I said you would lunch in Secy's dining room.

10:15 AM - Hans Widenmann called again and is anxious to talk to you about the Wall Street Journal article of yesterday on Swiss Bank Accts. and what to do about it. NYC 530-4114

He said he could be reached at his place at the shore over the weekend --

10:20 AM - Mr. Wieczorowski's secy. called to ask whether you would come to Mr. W.'s office first or meet him in Mr. McNamara's office. I said you'd meet him in McNamara's office, which is Rm. A-1230, 12th Floor, 1818 H St., N. W. On cal.

10:30 AM - Mr. Petty's secy. called & said Mary Harris said the Secy.

& McNamara want to get together to follow up on their

July 14th luncheon and the only time Mary has is 4:30

on Friday, Aug. 7th, which is clear on Mr. Petty's and

Mr. Wieczorowski's cal. and also on yours, so they're

scheduling it for then.

10:45 AM - Mr. MacLaury would like to see you for 15 minutes sometime today on fitting the Inter-American Bank borrowing into the other long-term borrowing.

REMINDER: Call Nat Goldfinger - 293-5160.

Paul

ang. 13

Messages for Mr. Volcker

Friday, July 31,1970

2:40 PM - Mr. Wojlinower, First Boston Corp., called from New York. He is going to be in Washington on August 13 and 14, and asked whether you would be free to lunch with him. Should you be unable to lunch with him, he has asked for an appointment with you, preferably in the morning, for a general discussion.

> You are free for lunch on both August 13 and 14. Shall we tell Mr. Wojlinower you will lunch with him on Thursday, August 13?

> NO \_\_\_\_\_ to come

Do you prefer to Your calendar for Thursday morning is clear. just give him an appointment - rather than lunch?

212-344-151 NO

2:45 PM - Mr. Pattbeg of the First Boston Corp. called. He said he would talk with Mr. MacLaury since you were out -- and his call was transferred.

gitized for FRASER p://fraser.stlouisfed.org/ Messages for Mr. Volcker - 3 - Friday, July 31, 1970

5:50 PM - Dick Cook of the White House called to talk to you about
the trade bill. I told him you were at the World Bank and
would be on your way again for the Sequoia cruise as soon
as you returned to Treasury. He suggested that you call him
tonight if convenient -- otherwise tomorrow will do. He
expects to be in his office for some time tonight.

The Code No. is 145-2711; the outside phone to the White
House would be 456 - 2711.

5:55 PM - Mr. Gates called and would like to talk to you tonight on something they have to do on the trade bill -- it won't help if he can't talk to you tonight. He'll be in

Messages for Mr. Volcker - 1 - Thursday, July 30,1970

8:55 AM - Mr. Petty called. He asked that his call be returned. (2522)

- 9:00 AM The Secretary's Operator called to say that the Secretary will hold his staff meeting at 8:45 a.m. tomorrow (Friday) in 4426.

  ON CAL.
- 9:25 AM Mr. Weatherbee's office has been informed that you will have lunch in the Secretary's Dining Room today. Cal. Noted.
- 9:35 AM Nat Goldfinger returned your call. He can be reached in his office this morning. (293-5160)
- 9:37 AM Mr. Petty called again. He said he needs to urgently talk with you before 10:00 a.m.
- 11:30 AM Hans Widenmann called. He asked that his call be returned.

  His secretary said the Wall Street Journal today (page 13)

  has an article "Senate Unit Approved Tougher Bill on Secret

  Foreign Bank Accounts" which he would like to discuss with you.

  (A.C. 212-530-4114)
- 11:15 AM Mr. Potter stopped by and said he checked with Senator

  Williams' office this morning and found that Williams had

  already spoken to Wilbur Mills about which bill to tack the

  Savings Bonds amendment on to and they are going to take a

  look at the Treasury general operating fund bill. He also

  mentioned that you made the Congressional Record this morning

  (see attached remarks by Eagleton on RR retirement).

- 12:30 PM Mr. Jim Smith's office called to say there will be a 12:30 luncheon on Tuesday, Aug. 4, in Rm. 214 of the Congressional Hotel With members of the House Foreign Affairs Cmte. to discuss replenishment of the multilateral organizations. They said the Secy., Dr. Walker, you, Mr. Petty and Mr. Smith were to attend. I reminded them that Mr. Petty would be away all of next week and that is the day the Treasury Consultants are to meet from 10:00 to 4:30 at Treasury. On cal.
  - 1:20 PM Mr. Petty called. He asked that his call be returned. (2522)
  - 2:15 PM Mr. Petty called again and would like to speak to you.
  - 2:30 PM Mr. Knorr stopped by and said Dr. Walker will stay with the Treasuryx@mxmukkam Consultants next Tuesday while you and the Secy. have lunch with the House Foreign Affairs Cmte. members. He said it was very important to have the Secy. and you at this luncheon -- they expect it to be a difficult group to deal with. Is this OK?

3:55 PM - Hans Widenmann called again. He asked to have his call transferred to Mr. Petty. His secretary indicated that if Mr. Petty is available, then you need not return Mr. Widenmann's call. She will call back should he be unable to reach Mr. Petty.

4:55 PM - Mr. Wallich would like to see you when you are free.

NOTE: Mr. Cummings will be your driver on Friday (tomorrow).

AUGIZE

Wednesday, July 29, 1970

8:55 AM - I h	have tentatively given Messrs. MacLaury, Geng and Wallich
2:3	30 p.m. tomorrow (Thursday, July 30) - re the study of the
del	ot management. (Copy of Mr. Geng's memo attached.)
Is	it all right to confirm? YES NO
OTI	HER (5848)
9:10 AM - Mr	. Jurich called to say that he is meeting with the Secretary
at	10:45 AM this morning to tell him what happened on his
rec	cent European trip (Germany, Brussels and London) on the
Ge	rman offset and NATO- and wondered whether you would like to
at	tend. Cal. Noted.
9:30 AM - Dr	. Alpher's office called to remind you of your dental appt.
wi	th him tomorrow (Thursday) at 8:30 a.m. CAL NOTED.
9:35 AM - Mr	Petty called. He would like to come in to talk with you
th	is morning when you are free - about a number of things.
(	2522) ON CAL
9:40 AM - La	rry Malkin of Time Magazine called. He said he had spoken
wi	th you yesterday at the time of the press briefing about coming
in	for about a half hour chat sometime next week on a back-
gr	cound basis and about international monetary/KNNKEKNK generally.
(H	He mentioned the fact that he was going to Europe early in
assign s	September after an August vacation.) 293-4300
00 1 30	Shall we arrange an appointment? YES NO
JY	If yes, is it all right to give him noon on Monday, August 3?
	YES NO OTHER
	has replaced Roose Stith in press

Messages for Mr. Volcker

- 10:30 AM Mr. Robert Harlan, who identified himself as State Staff Director for Dr. Raymond Saulnier, Consultant appointed to the Secy. on excess currencies, called and said it was suggested that it would be useful for Dr. Saulnier, who he understands is a friend of yours, to pay a call on you. He said Dr. Saulnier would be in Washington next Monday thru Wednesday and said Mr. Petty might be interested, too. I told him Mr. Petty would be out of town next week. He also mentioned a Sidney Cox as someone in Treasury who is interested in this. Cox handles the accounts in Carlock's shop; Mr. Pelikan follows the policy side. I gave Mr. Harlan 3:00 PM on Monday; informed Mr. Petty and Mr. Pelikan. latter said he would get some information on this and send you a briefing paper and he will plan to sit in if you have no objection. (Harlan's number at State is - 101 - 21494)
- 10:45 AM Mr. Kearns' secy. called and said he was in California and had called from there to ask her to set up an appointment with you sometime next week -- he wants to talk about "the 6 percent rate and a few other things." I gave her 3:00 PM next Wednesday. Would you want Mr. MacLaury or Mr. Geng or anyone else to sit in?
- 12:20 PM Amb. Schaetzel called you from Brussels; his secy. said he wanted to pin both the Secy. & you down for a luncheon in Brussels with Barre on Sept. 18th (Friday -- the day the Deputies meet in late afternoon). She also said Schaetzel would phone you again tomorrow.

Messages for Mr. Volcker

- 3 - Wednesday, July 29, 1970

5:00 pm - Diane Henry of the New York Times' office called to say that

John Lee of their London office will be in Washington on Monday,

Tuesday and Wednesday morning of next week (August 3,4 and 5).

He has asked for an interview with you on trade.

Do you wish to see Mr. Lee? YES NO

OTHER

(Note: Mr. Petty will be away next week.)

NOTE: Cheri has called twice today to ask whether or not youand Mrs. Volcker would be able to go on the Sequoia on Friday night:-cruise & dinner with a Treasury group.

Miss Henry - 293-3100

YES_			
NO			

5:10 PM - Mr. Galvin called from New York to ask for a title for your talk to the Savings Assn. League of New York State at White Sulphur on August 31. They are very anxious to have a title, however general you may wish to make it, instead of just listing it as "remarks by --." He said to call either Mr. Galvin or Mr. Kaner in NYC at 689-2290.

11:00 AM - Mr. Petty stopped by and said George Meaney called on the Secy. about DISC today. Nat Goldfinger was unable to join in but it was agreed that we would be in touch with Goldfinger. Rem Mr. Petty recommends you renew your efforts to be in touch with Goldfinger. Nolan agrees that the tax lawyers' approach on Goldfinger is wrong.

NOTE: Your driver for part (or all day) will be

Mr. Cummings. Mr. Coleman is seeing his dentist.

12:25 PM - Mr. Brumley stopped by & said the Western White House as of now plans to release the year-end figures and a general statement at 12:00 M Pacific Coast Time, 3:00 PM our time.

They want us to put out the normal release that Treasury & BOB puts out after their general announcement. After their announcement Shultz & Weinburger will brief the White House press out there, and the Secy. wants you, Mr. Weidenbaum, and Carlock available to brief the Washington press in 4121 at about 3:00 PM. Mr. Brumley said he is attempting to get equipment and White House permission to pipe the San Celemente briefing into 4121 with loud speakers so the Treasury press and Treasury officials can hear the West Coast briefing.

12:30 PM - Mr. Patterson checked your calendar and, at Mr. Petty's

request, is arranging for you, hopefully the Secy., and Mr. Petty to meet with the McKinsey & Co. people and all of OASIS Staff from 2:30 to 3:00 PM on Friday, July 31, in 4121 to announce the results of the McKinsey Co. study, etc. On cal.

- 12:45 PM Henry Simmons, of News Week, called and asked if you were going out to San Celemente this week to participate in the budget discussions; I said not so far as I was aware of.

  He then said he would like to see you sometime today or tomorrow about the deficits the Governmentgis running into.

  I told him you were tied up today and tomorrow on our quarterly refunding. He then asked me to tell you he would like to see you after the financing announcement. He will probably be tackling you.
- 12:50 PM Mary Harris said the small staff mtg. akx2 which would normally be at 9:00 tomorrow morning will, instead, be held at 8:30 AM. On cal.
- 2:30 PM Mr. Flanigan called you. I said you were in Secy's office and could be reached there if it were urgent. His secy. checked and said just to have you call him as soon as possible.
- 1/ Mr. Patterson later stopped by & said to change the time to 1:30 AM on Friday.

- 3:30 PM Catherine in Dr. Burns' office called to ask about the Fed lunch tomorrow. I said we were in the midst of our quarterly refunding and the normal procedure was for Dr. Burns to have lunch in the Secy's Dining Room here with our financing group to review the final financing decision. She asked if it was safe then to assume that no one from Treasury would come to the Fed for lunch; I assured her that was the case. (Mr. Geng later told me that Dr. Burns was hesitating about coming to the financing lunch here on the grounds that he was not a technician, as was Mr. Martin, but had indicated that, if the Secy. strongly urged him to come, he would. I gather you haven't discussed this yet with Secy. and he hasn't called Dr. Burns.)
- 3:40 PM Mr. Webster stopped by and said he was going to Europe for the GATT meetings and, since Mr. Petty would be away next week, he (Webster) felt the need to report the results of the meetings to someone and also that he was planning on leaving on Monday for two weeks' vacation on Cape Cod; therefore, he wondered if he and Mr. Pelikan might see you as early on Monday morning as possible to report to you. I suggested immediately after the early 9:00 AM mtg. in Secy.'s office, which Mr. Webster thought was fine.

- 3:50 PM Mr. Willis called and asked for an hour with you sometime on Thursday for a meeting of Treasury people only (Petty, Schaffner, Willis, and MacLaury, if he is interested) on the B/P presentation before we start the interdepartmental working group on this. He thought this was important because Mr. Petty is going to be away next week and Mr. Petty has some ideas that Mr. Willis is not sure you will w agree with. I suggested 4:30 PM Thursday. On cal.
- 4:30 PM Mr. Knorr stopped by and asked if you could attend a briefing for the Secy. at 2:15 tomorrow in preparation for his session the with "the Wednesday group" on the multilateral replenishment legislation at 4:45 PM tomorrow. I said you normally were woodshedded by your staff right after the financing lunch in preparation for your to press backgrounding at 3:15. He said they had lined up Mr. Petty and others for the 2:15 briefing and, since this seemed the best time for the Secy., he thought they had better leave it at that and you could decide whether you need to attend or not. On cal.

Messages for Mr. Volcker - 5 - Tuesday, July 28, 1970

- 5:05 PM Cheri Spalding called to expend an invitation to you and

  Mrs. Volcker from the Secretary to attend dinner and a cruise

  on the Sequoia on Friday, July 31, which he is giving for

  Treasury officials. The Sequoia will leave Pier 1 at the Navy

  Yard at 6:30 p.m. to return at 10:00 p.m. 1/

  Shall we say you and Mrs. Volcker will \_\_\_\_\_\_

  will not \_\_\_\_\_ attend.

  (RSVP Cheri 8484)
- 5:25 PM Millie Griffin of Congressional Liaison has just informed us
  that the luncheon scheduled for 12:30 p.m. on Thursday,

  July 20 with the Republican Members of the House Appropriations
  Committee (re multilateral legislation) has been cancelled on
  account of Congressman Kirwan's funeral which the Congressmen
  will all be attending. The luncheon will be rescheduled for
  another time. (Cal. noted.)
- 1/ You'd be expected to board at 6:15 PM and you & Mr. Wieczorowski are to see Mr. McNamara at 5:00 PM. Will this be enough time with McNamara, in case you go on the cruise, or shall we ask Mr. W. if he can try to make the McNamara appt. a bet earlier?
  - 6:10 PM Mr. Weidenbaum stopped by & would like to hitch a ride over to the Madison with you for the IBA dinner.

11:00 AM - Mr. Petty stopped by and said George Meaney called on the Secy. about DISC today. Nat Goldfinger was unable to join in but it was agreed that we would be in touch with Goldfinger. Rex Mr. Petty recommends you renew your efforts to be in touch with Goldfinger. Nolan agrees that the tax lawyers' approach on Goldfinger is wrong.

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the GATT meetings and, since Mr. Petty would be away next
week, he (Webster) felt the need to report the results of
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Treasury officials. The Sequoia will leave Pier 1 at the Navy
Yard at 6:30 p.m. - to return at 10:00 p.m. 1/
Shall we say you and Mrs. Volcker will \_\_\_\_\_\_
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(RSVP - Cheri - 8484)

- 5:25 PM Millie Griffin of Congressional Liaison has just informed us that the luncheon scheduled for 12:30 p.m. on Thursday,

  July 20 with the Republican Members of the House Appropriations Committee (re multilateral legislation) has been cancelled on account of Congressman Kirwan's funeral which the Congressmen will all be attending. The luncheon will be rescheduled for another time. (Cal. noted.)
- 1/ You'd be expected to board at 6:15 PM and you & Mr. Wieczorowski are to see Mr. McNamara at 5:00 PM. Will this be enough time with McNamara, in case you go on the cruise, or shall we ask Mr. W. if he can try to make the McNamara appt. a bit earlier?
- 6:10 PM Mr. Weidenbaum stopped by & would like to hitch a ride over to the Madison with you for the IBA dinner.

Messages for Mr. Volcker

- 1 - Monday, July 27, 1970

9:15 AM - Mr. Wieczorowski called. He asked that his call be returned.

(181 - 2776)

9:25 AM - Mr. Weatherbee's office has been informed that you will have funch in the Secretary's Dining Room. Is this all right?

YES

NO

(Neither the Secretary nor Dr. Walker will be there today.)

- 9:30 AM A 'hold'has been put on 11:30 AM \*\* (on your return from the Hill) for a financing group meeting. (Arranged by Mr. Geng)
- 9:35 AM Mr. Geng called to inquire whether you had had an opportunity to discuss with the Secretary whether or not to schedule a financing luncheon with Chairman Burns on Wednesday, August 29.
- 1:20 pm Rex Beach stopped by to ask whether you had anything further copy of the on the release of the budget figures -- other than the/memo

  Mr. Carlock had sent you this morning. The Secretary is not expected back from California until late tonight. Mr. Beach's concern is the possibility of a press conference in California requiring the Secy's presence in San Clemente -- and should this be the case, to get the word to him prior to his leaving San Francisco. (Mr. Beach call through Secy's Oper.)

Messages for Mr. Volcker

- 2 - Monday, July 27, 1970

5:40 PM - Stanley Wilson of Business Week called. He said Senator

Javits revealed legislation today that might help Penn

Central and other companies with a liquidity squeeze -
in the form of a loan-guarantee approach. He wonder whether

you had any on- or off-the-record thoughts on the Javits bill.

(Rep. 7-6630)

July 24, 1970

3:20 PM - Wm. Chartner, of Goldman Sachs, called again and said he wanted to ask you whether you could speak before the Downtown Economists Luncheon Group sometime this fall. He said they meet on the first Wednesday of each month, as you know, and he assumed the Sept. meeting, which will be on Wednesday, the 16th, later than usual because of the Labor Day holiday, might not be good because of the Bank-Fund meetings. I confirmed that was the case. The next one will be on Wed., Oct. 7th, which I said might not be good because you were to speak in Raleigh, N. C. on Thursday, Oct. 8th, but I said I'd check this out with you. He said they have a speaker lined up for the November meeting, so the next empty slot would be Wednesday, Dec. 2nd. Dec. 2nd might be best because EPC is scheduled to meet Nov. 16-17 and there will probably also be a WP-3 meeting after EPC, which would mean there wouldn't be much chance of intl. meetings on Dec. 2nd. OK to tell him you will do on Dec. 2nd? Mr. Volcher calliper 2 YES X (NYC - 676-7542)

3:40 PM - Mr. Schaffner called and said Secy. Stans has written a letter to Secy. Kennedy about another meeting of the Interagency Cmte. on Export Expansion on Wed., Aug. 12, and saying he particularly wants the Secy. to talk about the DISC proposal

at 2:00 PM that day. Mr. Schaffner wondered whether you might not do this for the Secy; I said I thought you could, so he will draft a letter along these lines for your approval. (Your cal. is clear execepting that is usual day to lunch at Fed.)

- 3:45 PM Mr. Lynn called and would like you to call him when you can. He's going into a 4:30 meeting and I told his secy. you might have to leave the office early today, so he knows you may not call him until Monday -- apparently it is not urgent. 189 - 4772
- 4:10 PM Mr. Willis called and said he needs to see you and Mr. Petty together as soon as you get free on a cable on the link problem.
- 4:35 PM Mr. Wieczorowski called & would like you to call him. 181 - 2776
- 5:40 PM Mr. Dale called and said to tell you they have no decision on the \$800 million today; it was agreed to defer the matter until early September, when they will look at the whole gold matter over-all again.

- PENDING: (1) Mr. Geng would like to see you. 5806
  - (2) Mr. Rustad would like a fill-in on Williams amendment, etc. 2466
  - (3) Wm. Chartner, of Goldman Sachs, would like you to call him. NYC 676-7542
- 10:05 AM Secy's Operator called and said there would be a staff mtg.

  tomorrow. I asked her to check who was to chair, since
  both Secy. & Dr. Walker will be out of town. She called
  back and said Mr. Beach said you would chair or, if you
  were not available, Judge Pierce would chair. On cal.
- 10:06 AM Mr. Willis' office reported that Mr. Dale said he might have to be a little late to a 4:30 Volcker Group mtg. on Monday but to go ahead and set it up, so they are scheduling it for this time. On cal.
- 10:15 AM Victor Mack raised the question whether it might; not be a nice gesture if you phoned General Lincoln to let him know that Judge Pierce is now on deck and will attend the Oil Policy Cmte. mtg. this afternoon.
- 10:35 AM Mr. Patterson called and said Mr. Petty had raised the question with you yesterday late afternoon as to whether or not you might be able to meet with the McKinsey & Co. people late this afternoon. I told Mr. Patterson I would check with you as soon as I got an opportunity and let him know.

- 10:45 AM Mr. Flanigan's office called to ask if you could attend
  the 4:00 o'clock meeting in the Roosevelt Rm.
  this afternoon, which he announced at the close of yesterday's
  meeting. I said I would check with you when I could and let
  them know but added that I suspected you would want to have
  Mr. Petty attend in any event. She said all right. I have
  informed Mr. Petty's office.
- 10:50 AM Dr.Walker stopped by and asked if you were going to NY tomorrow; I said I didn't know yet. He asked that you let Judge Pierce know as soon as you know, since the Judge will be Acting Secy. if you are not here. He also said he would like to see you if you get in before noon.
  - 10:45 Marice Mann called please call him back \$03-3680
  - 11:10 AM Jim Smith's office called & said they would like to set up another lunch on the bill to replenish the multilateral organizations -- this time with the Republican members of the House Appropriations Cmte. -- at 12:30 on Thursday, July 30th. On cal.
- 12:00 M Mr. Houthakker called and said to tell you that Paul

  McCracken agrees with your proposal concerning the 800 million

  (he said you would know what this is about).

July 23, 1970

- 3:05 PM Mr. Potter's secy called and said he just called from the

  Hill and dictated the following message for you: "The

  Conferees agreed to report accepting the Treasury compromise
  proposals, the benefits to run to June 30, 1972. Senate

  Commission: the Senate receded on the Prouty amendment and
  they adopted the new interest rate formula on the note yield
  as opposed to a bond yield basis." I conveyed this to Mr.

  Carlock, who said he didn't think anyone else besides you
  needed to know about it. I did think to check to be sure
  Mr. Mann had the word and his secy. said Mr. Potter had
  just called & talked to him and Mr. Mann was letting the
  people in the White House know.
- 3:30 PM Mr. Willis called and said Mr. Weintraub had a problem with the 4:30 time for the Volcker group on Monday because of some meeting at 5:00. After checking your calendar, Mr. Willis said he would ask Mr. Dale if it would be all right to compromise at 4:00 PM for the Volcker Group. His office later confirmed they were firming it up for 4:00 on Monday.
- 4:00 PM Mr. Dale called and said he needs to talk to you sometime before the gold investment item comes up on the Board's agenda tomorrow morning -- this is the second item on the agenda and will probably come up at 10:30 or 11:00 AM tomorrow.

July 23, 1970

4:15 PM - Mr. George Gray, of the Intl. Economic Policy Assn., called and referred to Dr. Danielian's ltr. requesting an appointment for their B/P Cmte. to meet with the Secy. and the reply they received saying you would meet with the group at 3:00 PM on Aug. 18th. He said the members of that Cmte. are coming in from out of town and have an appointment with Secy. Stans for 11:30 AM on Wed., August 12th. They wondered if it might be possible to shift their appointment with you to sometime on the 12th, either before the 11:30 meeting with Stans, lunch at 1:00 at the Metropolitan Club, or 3:00 in the afternoon. Your cal. is clear excepting that is usual day to lunch at Fed. I checked with Mr. Schaffner and he said he wasn't planning to to prepare anything for the meeting -- all you need is to listen to them and it really wasn't necessary for anyone else to attend -- he'd be glad to attend if you liked -- he thought the main thing was to minimize their demands on your time. I mentioned that Mr. Webster had indicated an interest in attending the 3:00 PM mtg. on the 18th. You could see them at 10:00 AM on the 12th (9:00 AM small Secy's Staff) or skip Fed. lunch & lunch with them at 1:00 -- these two possibilities might use the least amount of your time. OK to tell Mr. Gray you'11 see them at: (783-2787)

10:00 AM on the 12th

1:00 PM lunch on the 12th

gitized for FRASER p://fraser.stlouisfed.org/ Messages for Mr. Volcker

- 1 - Wednesday, July 22, 1970

8:40 AM - Peter Flanigan has scheduled a meeting on trade this afternoon at 5:30 p.m. in the Roosevelt Room, White House, which he has invited you (you only from Treasury) to attend. Invited also are: Messrs. Trezise, Stans, Shultz, Harlow and Gilbert.

ON YOUR CAL. -- You have a 3:30 p.m. meeting in Mr. Flanigan's office, and the Volcker Group scheduled for 4:45 p.m. in your office.

Shall we say you will \_\_\_\_\_\_ will not \_\_\_\_\_ attend?

Do you wish to talk with Mr. Petty prior to 5:30 p.m. if you do

(Linda Law - 145-2361)

attend? YES \_\_\_\_\_NO \_\_\_

9:00 AM - Mr. Bergsten's secretary just called to say that he had been invited to the trade meeting at 5:30 p.m. this afternoon - and wondered now whether you were still going to have the Volcker Group.

NOTE: A Fed luncheon is being arranged at the staff level today.

9:20 AM - Message from Peter Flanigan for Mr. Volcker (given to Mr. Volcker over the phone) -- 'Mr. Shultz approves the later railroad retirement proposal."

Messages for Mr. Volcker

- 2 - Wednesday, July 22, 1970

10:10 AM - Elmer Rustad called. He said he hadn't heard from you since
your call on Senator Williams concerning the Savings Bonds
and would like a few minutes on the telephone with you to
be filled in on the results. (2466)

1:10 PM -

1:20 PM - Mr. Flanigan's office called and said, since you may be late to the 5:30 trade meeting, it would be all right for Mr. Petty to be there at 5:30. I have notified Mr. Petty's office and told them that you and he would probably decide what tom do about this at the Volcker Group meeting; i.e., you would let him know whether or not you do want him to attend.

- NOTE: Mr. Geng is still anxious to see you as soon as there is a chance.
- 3:30 PM Mr. Willis would like to see you for 2 minutes before the Volcker Group mtg. if you get back in time.
- 4:00 PM Wm. Chartner, of Goldman Sachs, called and declined to leave a message or talk to anyone else -- said he had to talk to you personally -- although I told his secy. to tell him you had a tight schedule and I didn't know when you might have a chance to return his call. NYC 676-7542
- 5:20 PM Phil Potter stopped by to say that he had just talked with Mr. Carlock and they didn't quite get finished with the figures. They will work on them tonight and will have them the first thing in the morning. (Mr. Potter can be reached at home should you want to talk with him later. He is leaving Treasury about 5:30 p.m. or 5:45 p.m.)
- 6:30 PM Mr. Willis said you wanted to have another Volcker Group meeting early next week and asked about Tuesday afternoon.

  I told him I hesitated giving a time without checking with you because that is the day our financing cmtes. are here; you're lunching with the ABA Cmte. and it reports recommendations at 5:15 PM that day (new time), followed by IBA dinner.

July 22, 1970 Messages for Mr. Volcker - 4 -If you have a Volcker Group mtg. from say 3:00 to 5:15 on Tuesday, you won't have any time to consult with your inner financing group. Wouldn't it be better to schedule the Volcker Group for after your financing press backgrounding on Wednesday, say at 4:00 PM? YES NO

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

Messages for Mr. Volcker - 1 - Tuesday, July 21, 1970

- 9:00 AM Mr. Geng called. He would like to see you on your return from the Hill. (5806)
- 9:10 AM Mr. Weatherbee's office has been advised that you will have lunch in the Secretary's Dining Room today.
- 10:15 AM Peter Flanigan called. He was told you were on the Hill and asked that his call be returned when you get back.
- 10:30 AM Mary Harris called and said the Secy. would like you to attend a meeting in his place tomorrow at 3:30 PM in Flanigan's office at the White House on "an Eximbank loan discount matter." The meeting will also be attended by Messrs. Schultze, McCracken, Stans, Kearns, and someone from State. I alerted Mr. Petty's office, since he is preparing a briefing paper for the meeting, and also alerted Mr. Willis, since this conflicts with the Volcker Group meeting. Mr. Willis wonders if you would like to have the Volcker Group rescheduled for 3:30 Thursday (your cal. is clear).

YES		
OTHER		

11:00 AM - Bill Simon called from NY and would like to talk to you preliminary to your visit to NY on Friday about the refunding. He knows you are on the Hill & may have to go back in the afternoon. In the meantime he asked to be transferred to Mr. Geng. NYC HAnover 2-8700.

Messages for Mr. Volcker July 21, 1970 Mr. Patterson stopped by this morning and asked me to let him know as soon as the JEC Hearings were over what the outlook was for you to see the McKinsey & Co. people this afternoon. 1:20 PM -2:30 PM - Mr. Willis has now arranged the Volcker Group meeting for 4:45 p.m. on Wednesday. CAL. NOTED. 3:10 PM - Congressional Relations (Millie Griffin) called about the luncheon Treasury is hosting for the Republican members of the House Banking & Currency Cmte. to discuss multilateral legislation (ADB, IDB, IMF and IBRD). This is scheduled for 12:30 p.m. at the Congressional Hotel - Room 214 - 300 New Jersey Avenue, S.E. Attending from Treasury will be you, Dr. Walker, Messrs. Petty, Jim Smith and Gene Knorr. A list of the Republican members attending will be provided. CAL. NOTED.

4:35 PM - Mr. Potter called and said he is tentatively scheduling you and Mr. Mann to see Senator Eagleton and Congressman Staggers in Staggers' office, Rm. 2366 Rayburn HOB, at 10:45 AM tomorrow, which was the only time Staggers could do it in the morning. He understands that Mr. Mann still has to get a clearance with Shultz.

Messages for Mr. Volcker - 1 - Monday, July 20, 1970

- 8:55 AM Mary Harris called to say that the Secretary has asked you to attend a briefing in his office on his testimony before the JEC tomorrow (Tuesday, July 21, at 10:00 a.m.) on the JEC's Mid-Year Review of the Economy. CAL. NOTED.
- 9:20 AM Mr. Weatherbee's office has been informed that you will have lunch in the Secretary's Dining Room today. (Chairman Burns will not lunch in Treasury today.) CAL. NOTED.
- 9:25 AM Ken Gunther of Senator Javits' office called about a question, he said, he had left with you on Friday. He didn't say anything further, when he learned you were out of the office, except to say that he will call again.
- 9:35 AM Don Webster just called to say that Ken Gunther had called him, to say that they are proposing a program whereby the Federal Reserve would guarantee bank loans to ailing firms such as Penn Cemtral. They wanted to know from you -- would the Treasury oppose the Fed issuing these guarantees. Mr. Webster said Senator Javits is out of the city. He suggested that you call Ken Gunther as soon as possible after your return from the Secy's office, since the Senator will be calling Mr. Gunther about 10:00 a.m. (180-0)
- 9:36 AM Mr. Weidenbaum stopped by. He is looking for the final draft of the Secretary's testimony which he says you have.

9:40 AM - Mr. MacLaury called from New Jersey. He said he wanted to chat with you about an assignment that the Secretary had mentioned to him. He can be reached on A.C. 201 - 793 - 1592 until about 10:30 a.m. this morning; thereafter, he will call in again.

Mr. Morrow will be going on leave this afternoon. Mr. Coleman NOTE: will be your driver until August 5.

Monday, July 20, 1970 - 3 -Messages for Mr. Volcker 3:15 PM - Mr. Willis has arranged a Volcker Group meeting in your office on Wednesday, July 22, at 3:30 p.m. Items on the agenda: Further discussion of limited exchange flexibility in the IMF Board next week; (2) Position with respect \$800 million gold debt to IMF; and (3) Other business. CAL. NOTED. Mr. Willis just called to ask whether you had been asked (NOTE: to attend a White House meeting at Cabinet level at 3:30 p.m. on Wednesday on ExImBank and budget; which Mr. Kennedy will be attending. I told him that we did not have this on your calendar. He said that Maury Mann could not attend the Volcker Group meeting now set for Wednesday because of the White House meeting; and said also that the principals for the White House meeting now scheduled to attend are Messrs. Flanigan, Kearns, McCracken, Shultz, Kennedy, Stans and Tresise.) 4:50 PM - The Executive Secretariat called to say that Dr. Walker is leaving Washington at noon on Thursday, July 23; that you will be Acting Secretary from noon on Thursday through Sunday, July 26 -- with the exception of the time you expect to spend in New York with Mr. Geng, on Friday, July 24, when it is expected that Judge Piece will be Acting Secretary. CAL. NOT ED. Mr. Willis said he understands Kearns has talked the President into taking Eximbank out of the budget and this is what the meeting is

about; he said Mr. Petty is preparing a briefing paper for Secy. Mr. Willis is going to leave the present arrangement for a VG mtg.

if you get involved in the mtg. on Eximbank.

at 3:30 on Wednesday standing & I promised to let him know immediately

git<mark>ized for FRASER</mark> p://fraser.stlouisfed.org/

- 5:30 PM Mr. Potter said Eagleton is not getting back to Washington until about 11:00 PM tonight but Eagleton is free in the early morning and his Staff will get word to him that you and Mr. Mann and Mr. Potter will be up to see him on RR retirement at 9:00 AM. Mr. Potter has told Mr. Mann that you and he (Potter) will pick Mr. Mann up at the 17th & G St. entrance to EOB at 8:45 AM. Mr. Potter is advising Mr. Cowan of the arrangements. (Cowan can't make it tomorrow because he'll be out of town.)
- 6:15 PM Mr. Holmes called from the Madison and said he didn't have anything special but thought he'd check in with you and would rather like to talk to you (I assume he meant before the OMC mtg. tomorrow). He is in Rm. 327 but said he would be going to Mr. Treiber's room, 337, and they'd probably be going out to dinner within the next half hour or so but Mr. Holmes said he'd be reachable at the hotel later this evening.

Messages for Mr. Volcker Friday, July 17, 1970 Talk to Jim Smith this morning about direct borrowing authority. - Bill Magruder, DOT, called re SST development. He asked 8:25 AM that his call be returned. (13-26376) 9:20 AM - Mr. Schiff called to ask whether you might be free at 4:00 pm this afternoon -- with the thought of moving the CED film project to that time rather than 5:00 p.m., in view of the meeting scheduled in the Secretary's office at that time. Your calendar is clear at 4:00 p.m., and Mr. Schiff will call back to confirm that time. (He needs to contact the other participants and the film people.) 9:25 AM Miss Conway, secretary to Guy Noyes, Morgan Guaranty Trust Company, New York called. Mr. Noyes is coming to Washington on Monday for a 3:00 pm appointment in the afternoon - and is asking about the possibility of seeing you at any time on Monday -- just for a general discussion. Do you wish to see Mr. Noyes? YES If yes, we can give him 12:00 noon. OTHER A.C. 212-425-2323 - Ext. 3173 (Miss Conway) NOTE: Mr. MacLaury and Mr. Geng will both be away on Monday, July 20.

July 17, 1970

- 11:10 AM Mr. Willis would like to ask you a question about the

  Volcker Group. I told him you were pretty jammed up

  today and he said he was going to be away this afternoon

  and would ask Mr. Leddy to follow up both on this and on

  the SDR paper, which they need to get to State as soon as

  possible for the meeting on Monday.
- on Wednesday with the Republican members of the House Banking and Currency Cmte. to talk to them about the bill on replenishment for the ADB, IDB, IMF, and IBRD. He said it is important that you do this and this is about the only time they can get everyone together. That is your usual day to lunch at the Fed and, with the financing coming up, I told Mr. Knorr I wanted to check this out with you first. I asked about other patime possibilities and he said the only other day might be Thursday but it might be difficult to get the people together on that day and he would prefer doing it on Wednesday at lunch. Is this all right?

YES\_\_\_\_\_\_NO\_\_\_\_\_No\_\_\_\_

11:35 AM - Mr. Schiff's secy called and said the filming has now been rescheduled for 4:00 but it might be helpful if you could be there a little ahead. Dr. Wallich is going to hitch a ride over with you.

- 10:45 AM Mr. Roosa phoned you; I explained you had a bad day and asked if it were something urgent. Apparently it wasn't because he left word that he would try again on Monday, and would try to get Dr. Walker if he couldn't get you then.
- 12:15 PM Ken Gunther (staff man for Sen. Javits) and George Krumbhaar

  (Minority Economist for the JEC) phoned jointly about Javits'

  draft bill to provide for emergency guarantees of loans to

  business. At the moment, their question is -- and they

  would like to have an answer back first thing Monday -
  ix what your reaction would be to placing the implementation

  of the loan guarantee in the Federal Reserve. Mr. Gunther

  is on 180 6542 and Mr. Krumbhaar is on 180 5171.
- 12:25 PM Derek Mitchell called and said you had had a conversation with Frank Figgures in Paris on burden sharing -- you were wondering about some European meeting on September 11.

  Mr. Mitchell just had a message from Figgures telling him what the meeting is -- it is a reference to the next NATO-Euro group meeting, a meeting of an informal kind attended by representatives, usually Ministers but sometimes

officials of NATO member countries less the U. S., Canada, Portugal, France, and Iceland. That is why the U.S. is not invited. Mr. Figgures says we do not know whether burden sharing is to be on the agenda as yet -- the agenda is not known. I asked Mr. Mitchell if he knew the background as to how and why this group came into being and he said they do not meet all that frequently and he thinks they were initiated or encouraged by Dennis Healey, but he does not know for what reason. They are the European elements in NATO. Mr. Mitchell added that he was leaving this message for you because he is about to take off on a month's vacation -touring the United States.

- 12:30 PM Page Nelson called and wanted to let you know about certain developments, e.g., the Dutch did decide to buy \$20 million in gold; Burma is selling us \$21 million; and some exchange market movements are heavier today. He will have all of this in his weekly report, to which he will add a note if you do not have a x chance to talk to him. He just wanted to keep you informed.
- 10:10 AM Joe Livingston called and wanted to talk to you; I explained you had a very tight schedule today and didn't know when you'd have a chance to take care of any calls. Philadelphia Operator 6 - AC 215 - EV 2-6666.

- 5 - July 17, 1970

1:05 PM - Mrs. Volcker called to ask if we'd heard that Mr. Mayo was leaving Govt. and going to become President of the Federal Reserve Bank of Chicago. She said it was just announced over the radio.

2:00 PM - Mr. Magruder in the SST office of DOT called and referred to the meeting with Secy. Kennedy and you yesterday; he said part of that discussion was that, at your convenience, Magruder would like to get his economics people together with you and whoever you think is appropriate to go over the revised B/P data for the SST. He said they had had revised data from State the CIA? and Air Force and it might take an hour to two hours. They hoped to finish it this week. He said there is a lot of new material and his people have been talking and reviewing this with the manufacturers, CEA?, Commerce & State and, after they discuss it with Treasury, they will put it thru CEA but they want to talk to you first. I said the Secy. had sent you a red bound volume of material on the SST which I presumed he had left with the Secy, at the meeting. He said that was true. I asked if we might have

any additional later data that was not included in that bound material (he implied first that there was additional data and later said k if he didn't send anything over we should assume that everything new was in the material they had left). I said I thought a meeting would prove more productive if our staff people had a chance first to analyze the new data they had assembled; that we would proceed with that and be in touch with him about a time for a meeting. I told him the first part of the week might be bad for you because of some other pressing matters and that, at the moment, it seemed as though Thursday might be the better day. He seemed satisfied with this, although he said he himself would be away on Thursday but his people/KOMEXKONEX to the meeting. 13 - 26378

- 4:50 PM Mary Harris just called to say that Mr. Shultz could not make the 5:00 p.m. meeting in the Secretary's Office this afternoon - and this meeting has now been rescheduled for 2:30 p.m. tomorrow, Saturday, July 18, in the Secretary's Office. Cal. Noted.
- 4:30 PM Gene Cowan of the White House phoned and said during the meeting this morning there was some talk about your setting up a meeting with Senator Eagleton when he gets back on either Monday night or on Tuesday, which Mr.

Mann and he would attend along with you. He wanted you to know that he could do this on Monday night but will be out of town on Tuesday -- but if you do arrange the meeting for Tuesday you should go ahead anyway without him.

July 16, 1970



11:05 AM - Mr. Petty had phoned earlier to check your schedule today and tomorrow to find a time to set up another session with the McKinsey & Co. people, who were cancelled out of 4:00 today because of the trade mtg. Mr. Patterson stopped by and said he had scheduled them for 8:30 tomorrow morning; Mr. Petty thought you and he could skip Secy's staff. On cal.

12:10 PM - Mr. Suchman in Nat Samuels' office called to give a report on the Roth visa for South Africa. He said they had word yesterday from the South African Embassy/that they were going to issue the visas yesterday. There wasn't any problem.

contd-3

normally takes them about one month to issue a visa. Roth and co. applied for visas sometime the first part of June and, since they were planning to make the trip a week from now, they began to get worried about not getting the visas.

- 3:25 PM Mary Harris called to say that a meeting has been scheduled by the Secretary in his office, on international economy; attended by Messrs. George Shultz and Paul McCracken, and possibly Peter Flanigan, and he has asked that you attend.

  This is for 11:00 a.m., tomorrow (Friday, July 17.)

  Mary indicated that this meeting will last until about 12:00 Noon. ON CAL.
  - -- You are scheduled to speak at the Brookings Institution luncheon meeting at 12:15 tomorrow.

5:15 PM - Mary Harris called to say that the meeting arranged for 11:00 am,

-3- July/6/1970

will not	attend the 5:00 p.m. meeting in priority	the
Secy's office. Exp	plain your/conflict to Mr. Schiff	E and
express your regret	at being unable to participate i	in the
CED project? YES	NO	
OTHER		

- 5:40 pm Mr. Geng stopped by to ask that we put a "hold" on 6:30 p.m. or 7:00 p.m. on Monday, July 27 for a tentative dinner meeting with Fritz Larkin and other representatives of the ABA Cmte.-- to discuss timings of future financings and security matters concerning the Debt Management Advisory Groups. -- CAL. NOTED.
- 5:50 pm Mary Ann Allin called to say that the Secretary was about to
  leave and wondered whether we had an answer from you as to
  whether or not you would attend the 5:00 p.m. meeting tomorrow.

  I explained that you have been in a meeting at the White House
  since 4:00 p.m., and would get the message as soon as your
  returned. She said she would like to know this evening.

  (2411).
- 5:55 PM Mr. Mann called & would like you to call him (when you were not available he tried Dr. Walker who also was not available so he left word for you). 103 3680
  6:00 PM Mr. Geng is anxious to see you as soon as you return.

- 9:45 AM Frank Schiff called and said he talked to you yesterday
  about the inflation film and at that time thought there was
  a possibility they might want to change the time. He wanted
  you to know that they have decided to leave the time as
  originally set, although they may want everyone to be there
  15 minutes or so earlier than 5:00 PM. He will be in touch
  later on details.
- 10:15 AM Mr. Wallich's secy called to say he had selected Tues., Aug. 4, for the next Consultants meeting. On cal. They will send agenda later.
- 10:30 AM Mr. Flanigan's office called to say there will be another meeting on the trade bill in the Roosevelt Rm., West Wing, White House, at 4:00 PM tomorrow and asked if you could attend. I said you could and have informed Mr. Petty so he can brief you. I assume you will decide when he briefs you whether or not he should attend with you. (This means we will have to shift the McKinsey & Co. people from 4:00 on Thurs. to another time.)

NOTE: Mr. Hirschtritt would like to see you about the flack from the Hill on the World Bank prospective borrowing in our market.

1:15 PM -

Messages for Mr. Volcker

- 11:30 AM Victor Mack's secy. called to say there will be an Oil
  Policy Cmte. meeting on Tuesday, July 21st, at 3:00 PM
  in Room 326, Winder Bldg., at which there will be a briefing
  by Wm. T. Pecora, Director of the U. S. Geological Survey,
  on the Arctic Alaska Oil Corp. Mr. Mack is on vacation this
  week and won't be back until Monday. I told his secy. I
  thought the OPC assignment was being shifted to Judge Péèrce
  but I wasn't sure of the timing and thought I had better
  check this out with you. She will postpone calling Mr.
  MacLaury about the July 21 mtg. until she hears further
  from us. I assume you and/or Mr. MacLaury will want to
  background Judge Pierce and perhaps Mr. MacLaury might
  accompany him to the first meeting or so until he gets his
  bearings?
- 1:40 PM Dr. Walker's office called & said the Sub-Cabinet briefing that had been scheduled for 2:00 tomorrow has been cancelled.
- 2:35 PM Mr. Englert stopped by & asked if you had received a copy of the Javits proposal on guarantees of loans to business, which he said someone had sent to Rex Beach. I told him I had not seen it. Mr. Englert would like to see you when there is a chance.

2:45 PM - Mr. MacLaury called and said to ask if you wanted any backgrounding in preparation for your backgrounding of the Mutual Savings Banks Cmte. at 10:00 AM tomorrow morning.

YES_			
NO			
NO			

Mr. Beach said Secy. would like to have you attend the mtg. NOTE: with Henry Cashen, Depy. Asst. to the Pres. for Domestic Affairs, and Bill Magruder, Director for Supersonic Transport Development, DOT, on SST at 3:00 tomorrow in Secy's office. Mr. Beach said that apparently, in view of all the flack from the Hill on the SST, the White House & DOT would like to get a concerted Administration backing to fend off the opposition. Mr. Beach has our SST file and is presumably reading it. Your cal. was clear at 3:00 tomorrow, so I said you could attend. On cal.

3:00 PM - Mr. Schiff's secy. called and said the filming would take place at 4:45 on Friday in the Washington Metropolitan Area Transit Authority Conference Rm., Rm. 138, in 950 South Bldg. at L'Enfant Plaza. On cal. (She said it would take from an hour to an hour and a half.)

Bill Dale called late yesterday and said he'd like to see you NOTE: and asked if you were planning on having a Volcker Group mtg. I told him I hadn't heard anything about such a meeting and

Messages for Mr. Volcker - 4 - July 15, 1970

Paris and that things had ground down to pretty slow motion. He said he had a couple of things he would really like to talk to you about sometime this week. I said you were planning to be out of town on Wednesday and things were getting a bit jammed up on Thursday and Friday and we would be back in touch with him. I called Mr. Dale's secy. at 4:00 today to see what his situation was late this afternoon, in case you might be in a position to see him sometime after you get back from the Hill. She said he was in Board mtg. and it might last as late as 5:30 but she will phone and let us know when he does get out.

NOTE: I had alerted Mr. Geng to the fact that the next WP-3 mtgs.

were now scheduled for Monday and Tuesday, Oct. 19 - 20, and
told him there would probably be a Deputies' mtg. on Wednesday,
Oct. 21, which would conflict with the Wed. & Thurs., Oct. 21 -22,
dates I had been holding for the financing committees in the event
it was decided to have those meetings one week earlier than
normally scheduled (regular dates are Tues. & Wed., Oct. 27 - 28).

Now
He stopped by this afternoon and said it/seemed more likely that
we might want to move the financing Cmte. dates up for the Nov.
financing; in any event, he said we would be discussing this
before long within the Dept. and with the advisory cmtes. and
suggested I call the conflict to your attention.

Messages for Mr. Volcker - 1 - Tuesday, July 14, 1970

9:05 AM - Peter Flanigan called. He asked that his call be returned.

- -- I called Mr. Flanigan's secretary and asked that she tell him you had gone directly to the W&M Cmte. on the Hill from your early morning appointment and that it probably would be close to noon before you got back. Also, I asked whether he would talk with Mr. MacLaury in your absence. She said she would call back if he did.
- 10:10 AM Chairman Preston Martin called. He asked that his call be returned. (129 5537)
- 10:25 AM Mary Harris called to say that the 9:00 a.m. meeting in the Secretary's Office tomorrow (Wednesday) is cancelled.

  Cal. Noted.
- 10:30 AM Secy's Operator called and said Secy's Staff at 8:45 AM
  Friday would be held.
- 10:40 AM Fred Deming, Sr.'s Secy called to say he plans to be in

  Washington this Thursday & Friday and would like you to

  have lunch with him on Thursday at 1:00 PM at the Occidental.

  I told her we have one of our financing advisory committees

  scheduled to be here on Thursday and you are committed to

  have lunch with that Cmte. that day. I also added that you

  speaking at a luncheon at Brookings on Friday. She said she

  would tell Mr. Deming.

10:50 AM - Miss Donna Simms, the local representative of Monmouth Airlines at Natl. Airport, called (she had my name & number because I obtained your plane ticket for the trip to New Jersey tomorrow from her) and asked if you and the three other gentlemen were making the trip tomorrow. I said so far as I knew now you were but I couldn't speak for the others. (I had explained to her, in obtaining your ticket, that the people sponsoring the meeting in New Jersey had sent you and apparently the others complimentary plane tickets for the trip and you were returning your to the sponsors explaining that you could not with propriety accept the tickets -- I told her this because I knew she would find out that you were already ticketed and it might cause confusion.) She indicated that she wondered, because only you and Gov. Daane had gotten a second set of tickets, whether the other gentlemen were going on the trip. She said the reason for her call was that Mr. Robert Allen, in charge of publicity for Monmouth, would like to have some publicity pictures taken of you and the other gentlemen as you debark at Monmouth Airport which they would propose to use in the newspapers to publicize Monmouth Airlines; she wondered if you and the others would have any objection to She said the people at the Airport would take the

pictures -- they would not be taken by newsmen -- and nothing would be said about the purpose of your trip to New Jersey. I said I would check this out with you but suggested she had better check also with the other gentlemen. After this call, I called Gov. Daane's secy. and told her about the call and said she would probably be getting one as well and wondered what Gov. Daane's reaction was to this. She said she would tell him and let me know. Miss Simms is on 684-8824.

- 11:50 AM Mr. MacLaury called. He would like to talk with you on the phone on your return from the Hill. (5848)
- 4:10 PM Dr. Walker is anxious to talk with you as soon as you return from the Hill. (2801)
- 4:10 PM Rex Beach called and said he understood you had sent a letter to the Under Secy's Cmte. in regard to the SST and he asked to see a copy of it. I said you had served on the SST Ad Hoc Task Force, an interdepartmental group, in the early days of the Administration which submitted a report to the White House, following which the President decided to back the production of a mock-up of the SST, but that I couldn't recall your sending anything to anyone subsequent to that but would check. I asked what the reason was for his inquiry and he said apparently some people at the White House feel that, "now that the President has

backed the SST, everyone should fall in line." He said some people at the White House -- Henry Cashin -- and a Bill Magruder at DOT are coming to see the Secy. on Thursday and Mr. Beach wants to get himself backgrounded. In response to my inquiry, he said they were coming at 3:00 PM on Thursday. I checked our file and couldn't find anything much beyond the April, 1969, inderdepartmental report and asked Mr. Schaffner about this. He said there were hearings on the Hill two or three weeks ago in which Reuss and Proxmire both attacked the SST. He said the only thing he could remember that Treasury had done on SST following the big report was a letter had come over from one of the deputies in DOT asking us to give him some B/P material on the SST and Mr. Schaffner said he thought that went over informally from him after clearance with MacLaury. But he said he would check his files and let us know.

Messages for Mr. Volcker - 1 - Monday, July 13, 1970

9:15 AM - Mr. Weatherbee's office has informed us that Chairman Burns will have lunch in Treasury today with the Secretary; that Dr. Walker is attending; and I have said you will attend also.

ON CAL.

10:35 AM - Mr. MacLaury stopped by - and asked that we put two questions to you: (1) Where Savings Bonds stands? - and (2) Who is going to see Senator Williams on Wavings Bonds? -(5848)

**x**:

- 2:20 pm Hobart Rowen of the Washington Post called. He said he was calling again since he hadn't heard from you when he had called the latter part of last week. He would either like to talk on the phone or come in to see you -- about foreign economics and exchange foreign/EXHENAGE. (PHONE: 223-6000, Ext. 396)
- 3:00 PM Miss Lenhart, Senator Williams secretary, called -- in answer to your request for an appointment with the Senator -- to say that he will be on the Senate Floor all afternoon on the Alaska Claims bill, and you could see him in the reception room off the Senate Floor in the Capitol at any time that's convenient for you. She has given you 3:30 p.m., and suggested that you come to the Senator's Office, Room & 2213, New Sen. Off. Bldg., and she will escort you to the reception room off the Senate Floor. (You have a closed luncheon in the Secy's Dining Room at 1:00 p.m. with the Secy., Mr. McNamara, et al re Bank/Fund and a tentative mtg. with Hobart Rowen at 5:00 p.m. mtg.) ON CAL. (Miss Lenhart 180-2444)
- 3:10 PM Dr. Walker's office called to say that they had received a call SubCabinet from Mr. Campbell of the White House regarding a/meeting scheduled for Thursday, July 16, West Auditorium of the State Dept. from 2:00 p.m. to 4:45 p.m. There are three subjects on the agenda:

  1) SST; 2) Revenue Sharing; 3) Executive Reorganization. She said she must know today whether you will plan on attending.

contd./2

On your calendar Thursday, July 16:

Cmte.

1:00 pm - Luncheon by Mutual Savings Bank with the Secretary and Treasury Financing Group -- at the Washington Hotel.

At 4:00 pm, Mr. Rohrback and Mr. Frye of McKinsey & Co. are coming in to see you.

Shall we say you will \_\_\_\_\_ will not \_\_\_\_\_ attend?

In a further check with Dr. Walker's office, I find that the invitation to attend has been extended to Dr. Walker (who is unable to attend because he will be out of town), to you, Judge Pierce (who has accepted), Ed Cohen (who is out of the country), Mr. Weidenbaum (who has accepted), Mr. Petty and Mr. Weatherbee.

(Mrs. Baturin - 2801)

I checked with Miss Ann Brunnell in Mr. Campbell's office at the White House, who Edith Baturin said had called and asked her to extend the invitations to Treasury officials; Miss Brunnell said it is just one of the briefing sessions -- Mr. Weidenbaum has been asked to do the briefing on revenue sharing; she thought Mr. Shultz would brief on the reorganization; but she didn't know who was doing SST. It will be all right for you to come late and leave early if necessary.

- 5:30 PM Mr. Petty stopped by & said he needs to debrief you on the executive session he just attended on disc and on one other matter before you leave this evening.
- 5:40 PM Mr. Flanigan called & would like you to call him when you are free (he said it wasn't urgent and not necessary to interrupt you when I explained your situation).

Messages for Mr. Volcker

- x - Monday, July 13, 1970

5:20 PM - Mrs. Paskus of the Office of the Chief Protocol of State,
called to invite you to a luncheon on Thursday, July 23,
at 1:00 PM in the John Quincy Adams Room at the State Department,
hosted by Secretary Rogers in honor of His Excellency Urho
Kehhonen, President of the Republic of Finland. I inquired
whether this is an invitation which would normally be offered
the Secretary and whether Protocol had been advised that you
were Acting Secretary on that date. Mrs. Paskus said no - that
the invitation was for you as Under Secretary for Monetary
Affairs - but they were interested in learning that youwould
be Acting Secretary on the 23rd since this would affect their
seating arrangement.

On your calendar for Thursday, July 23 - you are scheduled to

lunch with Irving Friendman in the World Bank Dining Room.

Do you wish to ACCEPT REGRET the State

Department invitation. If accept, shall we arrange the luncheon with Mr. Friedman for another day? YES NO

(RSVP: Mrs. Paskus - 101-21144.)

Regulated ma

of Friedmanseaute conveniently

July 10, 1970

- 10:00 AM Mr. Beach stopped by and would like to see you sometime when you're free -- not urgeth. I asked him if he knew what the subject was of the Secy's mtg. on NATO at 3:30 on Monday and he said he thought it was about Jurich talking to some Finance ministry people abroad about their picking up more of the budgetary support for U. S. troops.
- 10:05 AM Mr. Petty's secy stopped by and said he left a note for her to call and "remind you this morning of your intention to talk to Nat Goldfinger of AFL-CIO. Might be good to do prior to Tuesday morning." (He's on the Executive Council & Director of Publications, Research Section.) 293-5000
- 10:20 AM Some man whose name I didn't catch but who said he was with the Jack Anderson solumn, called and asked for the correct spelling of your name and your correct title. He also asked if you had come to Treasury from Chase and what your position had been with Chase. I gave him this information since it is public information.

- 3:10 PM Mr. MacLaury asked if you'd said anything about releasing the letter on the V-loan. I told him you had not to me.

  He'd like to see you when you return to see if you have given this consideration.
- 3:20 PM Frank Schiff, of CED, called and said they are planning to do an educational film on the general subject of inflation which will probably not come out until the Fall, probably, and they would like to have a brief panel discussion by a group of prominent economists and he wanted to ask if you might be able to participate on such a panel with Charles Schultze, Henry Wallich, Walter Heller and Mr. Schiff. Heller will be in Washington next Friday a week (July 17th) and he would only be able to participate if the film can be made on that day at 5:00 PM. The alternative dates, when Mr. Heller would not participate, are July 29th, 30th, and 31st. He said the filming probably wouldn't take more than an hour and the part of the film they would use would be only half an hour or maybe less, after cutting. He said they would probably have questions to show the participants before hand. He asked me about your availability on July 29th, 30th & 31st, and I told him I thought those dates were out for you because you were financing on the 29th and had foreign visitors on the 30th and 31st (Mr. Petty asked us to hold

Messages for Mr. Volcker - 3 - July 10, 1970

July 30th and 31st for a visit from Benson). He then asked about next Friday and I hedged on that and said I would put the question to you as to whether or not you thought you could participate. He said their office switchboard closes at 5:00 (296-5860) but he can be reached at home later on -

- 4:40 PM After some checking of calendars back and forth, Mr. Petty's office asked us to schedule you to see the McKinsey & Co. people from 4:00 until 6:30 or 7:00 PM on Thursday, July 16.

  Mr. Patterson said Mr. Petty is going to give you a copy of the McKinsey & Co. report tonight for you to read and the purpose of the meeting will be to give the McKinsey & Co. people your reactions. Your cal. is clear ax from 4:00 until the wine tasting at 8:30 on next Thursday, so I've put that down.
- 4:45 PM Mr. Liebling stopped by and would like to see you again -he said you hadn't given him an answer and he has further
  information.

 Messages for Mr. Volcker
 -1 Tuesday, July 7, 1970

- 4:00 pm Richard W. Richardson of the Senate Banking Committee called.

  He said he was lunching with Mr. Weidenbaum on Friday,

  July 10th, and wondered whether he might come in to see you at 11:00 a.m. (prior to his seeing Mr. Weidenbaum), to talk about setting up some hearings in the International Finance SubCommittee. Your calendar at 11:00 a.m. is clear. (You have an 8:30 a.m. appointment with Dr. Milobsky.) I gave

  Mr. Richardson 11:00 a.m., and told him that should there be a conflict I would call him prior to that time. ON CAL. (180-7391)
- 4:20 PM The Secretary's Operator called to say that the Secretary's Staff meeting for Friday, July 10, has been cancelled.

  CAL. NOTED.
- 5:00 PM Mr. MacLaury has arranged a meeting of the Treasury Financing
  Group for 2:30 p.m. on Friday, July 10, in your office, on
  the scheduling of long-term Agency issues, etc. ON CAL.

Wednesday, July 8, 1970

3:00 PM - Robert Whittington of Congressional Relations, DOT, called.

I asked his secretary to tell him you were out of the country and expected back on Thursday afternoon and asked whether

Mr. MacLaury (who was out of the building in a meeting) might return his call. She indicated she would call back should

Mr. Whittington want his call returned.

July 6-9-1970
Wednesday, July 8, 1970

Messages for Mr. Volcker

called

5:30 PM - Mr. Petty's office/with the message that the Ways & Means
Committee, in Executive Session on Tuesday, July 14, will
consider DISC. (Information is not yet available as to the
time and room - although Mr. Petty's secretary thought it
probably will be at 10:00 a.m.) ON CAL.

NOTE: Mr. Petty asked that you be reminded that before you

\*Secy's Cal.7/14

9:30 AM - Hill

10:30 AM - Hill

11:00 AM - Off.appt.

12:30 PM - Off.Appt.

left for Paris, you had mentioned to him that you thought the Secretary should be present at least for the first hour, saying - 'We'll see Mr. Volcker on Friday and see if he still feels that the Secretary \* should make the appearance."

Attending the session also will be Mr. Nolan and Bob Patrick of Mr. Cole's office. ON CAL.

Thursday, July 9, 1970

9:15 AM -

NOTE: In an attempt to get some firm information on the time of the Executive Session of the W&M Cmte. on Tuesday,

I was told that a public announcement had not as yet been made and therefore the time was not available.

9:20 AM - Mr. Geng checked your calendar for Friday, July 10, prior to contacting Senator Javits' office for an appointment for you with the Senator. He will inform us of the time.

Messages for Mr. Volcker

- 3 -

Thursday, July 9, 1970

- 10:45 AM The Oil Policy Committee meeting (Room 326, EOB-A) has been rescheduled for 2:30 p.m. this afternoon. Mr. MacLaury is attending.
- 11:45 AM Hobart Rowen, Washington Post, called -- about the gold crisis report in France -- and asked that his call be returned. (223-6000 Ext. 396)

Note: The call was referred to Mr. Nelson, who knew of no gold crisis report in France. He will talk with Mr. Rowen and call back.

- 2:50 PM Mr. Nelson called to say that he had talked with Mr. Rowen want who said the report from Paris was garbled and didn't really/to (Mr. Nelson) tell him/what it was all about. Mr. Rowen would workkk like to talk with you. Mr. Nelson would like to talk with you about the Dutch and Swiss dollar holdings, and the Italian IMF drawing and asked that we call him should you have some free time this afternoon. (2884)
- 2:55 PM Mr. Geng would like to see you. (5806)
- 3:05 PM Mr. Jurich called. He is anxious to consult with you sometime tomorrow morning prior to his 10:00 a.m. appointment at State on NATO. I told his secretary you had an 8:30 a.m. in the morning dental appointment and that we would call Mr. Jurich/when had you have/returned. (5264)

Messages for Mr. Volcker - 4 - July 6 - 9, 1970
Thursday, July 9 (Cont.)

NOTE: I asked Mr. Weidenbaum about Richard Richardson, who had asked to see you on Friday. He is the Staff Man for the Muskie Subcmte. on Intl. Finance of the Senate Banking & Currency Cmte. (Majority members Sparkman, Williams, Mondale, Hughes, & Cranston, and Minority members Goodell, Bennett, Tower, and Packwood). Richardson is a Ph.D from Johns Hopkins, taught at Princeton, was Deputy head of the Intl. Branch of Budget, and was Vice President for Research for one or two Wall Street Firms before taking on his present job on the Hill. Weidenbaum is planning on having lunch with Richardson at 1:00 PM. Unless you feel you want to spend 2 hours with Richardson, I will call up and ask to shift his appointment to noon.and

YES_	
NO	

3:20 PM - Mr. Suchman in Nat Samuels office called and said Mr. Samuels asked him to check with you office regarding some more information on the South African Visa for Mr. Roth. He said the UN knows nothing about Mr. Roth nor does the South African Embassy in Washington have any record of an application for a visa by him but they said it was possible that Mr. Roth had applied for a visa at some South African Consulate in some other part of the U.S. Mr. Suchman said he understood

that Mr. Peacock of the Crocker Citizens Bank of San Francisco had initiated the inquiry with you and he will be gladx to phone Mr. Peacock for the additional information needed if if that is all right with you but he didn't want to do it without your okay. He said the South African Embassy here said the additional information they needed in order to track down the matter is: When and where Mr. Roth applied for the visa and when his application was denied; what is the purpose of his trip and whether or not Mr. Roth was planning on traveling alone or with a group. With this information, the S. A. Embassy here said they could cable back and get some information for State. Is it all right for Mr. Suchman to phone Mr. Peacock directly or what do you wish. 101 - 20758

yer

4:30 PM - Joan Maguire in Senator Javits office called and said she understood from Ken Gunther of their staff that you wanted to see the Senator tomorrow (Mr. Geng had alerted us that we would be receiving such a call). She said the Senator can see you at 2:30 in Rm. S. 123 in the Capitol. I told her that would be fine. Mr. MacLaury is shifting the financing group meeting from 2:30 to 4:30 tomorrow. On cal.

Messages for Mr. Volcker

- 6 -

July 6 1/11/16
Thursday, July 9, 1970

- 5:35 PM Rose Cicala called to say that the Secretary has scheduled a meeting on NATO in his office at 3:30 p.m. on Monday, July 13, which he has asked that you attend. Attending also are

  Mr. Jurich and Mr. Beach. ON CAL.
- 6:00 PM Mr. Flanigan's secretary called to say that he has arranged a meeting for 4:30 p.m. tomorrow (Friday, July 10) on the Mills'

  Trade Bill, in the Roosevelt Room of the White House, which he is inviting you to attend. Attending also are: Carl Gilbert,

  Under Secretary Siciliano of Commerce (for Secy. Stans),

  Nat Samuels, George Shultz, Fred Bergsten, Mr. McCracken and Secretary Hardin of Agriculture. Your calendar is clear. ON CAL.

Messages for Mr. Volcker - 1 -

July 2, 1970

9:50 AM - Mary Harris called and said the Secy. would like you to attend a closed luncheon he is having on Tues., July 14, in his Dining Room, with McNamara, Wieczorowski, & Petty to talk about the Bank-Fund mtgs. Cal. clear. On cal.

9:55 AM -ONCAL

10:45 AM - Irving Friedman of the World Bank called to remind you that you and he had discussed lunching together sometime during the week of July 20th. Is it all right to set up a luncheon YES \_\_\_\_ NO \_\_\_ If yes, your calendar for lunch on Thursday, July 23, is clear. YES NO P (Miss McGregor - 181-3665)

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

- 12:50 PM Mr. Hirschtritt called and would like to spe you or, if that is not possible, speak to you on the phone after lunch.
- 1:10 PM Mr. Petty's office called and set up the mtg. on DISC at 4:00 this afternoon with Messrs. Petty, Nolan, Patrick, Schaffner, and Koock. On cal.
- 1:30 PM Victor Mack's secretary called with the message that a meeting of the Oil Policy Committee has tentatively been scheduled for 3:00 p.m. on Thursday, July 9, in Room 326, EOB-A. (I asked her to let Mr. Mack know that you will be en route back from Paris on July 9.) Cal. noted.
- 4:25 PM Mr. Houthakker called. He asked that his call be returned. (103-5046).
- 4:40 PM The Executive Secretariat has advised us that you will be Acting Secretary on Thursday, July 23. Cal. Noted.

(Secretary in Bohemian Grove - July 23-26) (Dr. Walker in White Sulphur Springs - July 23-25. You will be in New York on July 24.) Messages for Mr. Volcker

- 1 - Wednesday, July 1, 1970

10:10 AM - Mr. Potter, in Congressional Relations (Jim Smith's shop), called & would like to speak to you on the phone sometime this morning. 8580

10:35 AM - Bill Ross called & would like you to call him. 293-6066

2:30 PM - I talked with Congressman Springer's secretary and confirmed the 11:00 a.m. appointment with the Congressman for Monday, ON CAL.

July 6./ She said the Congressman had left the Floor -- she didn't know whether to expect him back in the office or when to look for him this afternoon. I mentioned the fact to her that you had asked whether he was reachable by phone.

She will let us know if he returns. She also said that he early was leaving on a holiday weekend/in the morning tomorrow and will not be in his office until Monday morning.

- 2:45 PM Mr. Petty called from the State Department, where he is attending a trade meeting. He expects to be back in his office at 5:00 p.m. -- Should you want to talk with him before then, his office knows where to reach him.
- 2:55 PM Jim Smith stopped by. He was told that the Congressman is seeing you at 11:00 a.m. on Monday; also that you may talk with him by phone this afternoon, if possible.

  Mr. Smith would like to talk with you on your return to the office. (2038)

3:10 PM - Mr. Willis called re attached message from DeFalco in Rome to ask if we'd received an invitation to the Tuesday Emminger lunch. I told him we had not. He said to tell you that Ossola will probably call you in the next day or so (he asked De Falco to tell Ossola that Friday was a holiday here) to talk about proceedings at the G-10 mtg. OK for Mr. Willis to accept the Chadwick dinner invitation for Tuesday tomorrow (he said Gov. Daane said it was OK to accept for him tomorrow)?

V			

Shall I change your reservation to Paris from Sunday night to Monday night?

YES_	
	. /
NO	/

3:25 PM - Maurice Mann called. He asked that his call be returned. (103 - 3680)

5:15 PM - Secy. Shultz's secy. called and said she had called Secy. Kennedy's office and had been referred to your office and that she was trying to set up a meeting on Railroad Retirement at 11:00 on Monday. I told her you were very much involved in this legislation; that you had been talking to people on the Hill and had, in fact, tried to see Congressman Springer today/but were unsuccessful; that the Congressman's secy. said he could see you at 11:00 on Monday and you said to accept that but that you were in fact presently scheduled to fly to Paris on Sunday night for intl. meetings on Tuesday and Wednesday; that you could fly over on Monday night but it would mean going right from the plane into meetings and you were waiting to see how things developed before deciding whether to fly over on Sunday or Monday night. I asked if there were any possibility of a weekend meeting. She said there was a chance Secy. Shultz might return on Friday night, in which case it might be possible to have a meeting on Saturday -but apparently the President, like you, keeps his options open and they can't be sure when Secy. Shultz will be back. She said she would wait and see how things developed tomorrow and be in touch with x us again then. I asked who she was getting together; she said OMB staff, some White House people, plus Secy. Kennedy or you.

Messages for Mr. Volcker - 4 - July 1, 1970
5:30 PM - Mr. MacLaury would like to see you as soon as you are free.

5:50 PM - Cora Holland, secretary to Mr. Shultz, called to confirm

July 4

11:00 a.m. on Saturday/for the meeting on Railroad Retire
ment, in his office, 2nd Floor, West Wing, White House.

ON CAL.

7:10 PM - Mr. Willis said to tell you Mr. Dale was/pleased with the discussion this afternoon and that he had a report from Crispi that Ossola was rather pleased with the Monetary Cmte. mtg. Mr. Willis said he will fill you in tomorrow if you like.