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SAULNIER, RAYMOND J.: Papers, 1938-1986

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The papers of Raymond J. Saulnier, professor, economist, researcher, and government official, were deposited in the Eisenhower Library in 1987 by Mr. Saulnier.

Linear feet: 6.8
Approximate number of pages: 13,600
Approximate number of items: 2,000

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BIOGRAPHICAL NOTE

September 20, 1908 Born, Hamilton, Massachusetts

1929 Bachelor of Science, Middlebury College, Middlebury, Vermont

1931 Master of Arts, Tufts College, Medford, Massachusetts

1939 Ph.D., Columbia University

Mar 17, 1934 Married Estelle Sydney

1934-1938 Instructor, Columbia University

1938-1946 Assistant Professor, Barnard College, Columbia University

1938-1946 Research Associate, Financial Research Program, National Bureau of Economic Research

1946-1949 Associate Professor, Barnard College, Columbia University

1946-1954 Director of Research, Financial Research Program, National Bureau of Economic Research

1949-1973 Professor, Barnard College, Columbia University

1950-1952 Consultant, Federal Reserve System, Board of Governors

1951-1952 President, American Finance Association

1952-1953 Consultant, Council of Economic Advisers

1954-1955 Member, Council of Economic Advisers

1956-1961 Chairman, Council of Economic Advisers

1959-1961 Director, Federal National Mortgage Association

1965-1975 Public Governor, American Stock Exchange

1969-1977 Consultant, Department of the Treasury

1970-1973 Chairman, President's Task Force on Low Income Housing

1973- Professor Emeritus, Barnard College, Columbia University

1976-1979 Member, Consumer Advisory Council, Federal Reserve Board of
Governors

1978-1980 Public Governor, American Commodities Exchange

SERIES DESCRIPTION

SERIES I : COLUMBIA UNIVERSITY AND NATIONAL BUREAU OF ECONOMIC RESEARCH (NBER), 1938-1957

This series is divided into four subseries. The Appointment Books Subseries consists of ten small black notebooks with abbreviated entries regarding Saulnier's daily schedule from 1941 to 1954.

The small Correspondence Subseries, which is arranged in chronological order, includes eleven folders of correspondence pertaining to NBER research activities from 1955 to 1957. Although Saulnier was working for the Council of Economic Advisors (CEA) at this time, he continued to have a limited involvement in the Financial Research Program of the National Bureau of Economic Research. This material has been filed in this series because it relates more to the NBER materials in this series than it does to the CEA materials in Series II.

There are four folders of correspondence covering 1941 to 1953, including some correspondence concerning the 1952 presidential campaign. Several photographs were withdrawn from the Correspondence Subseries and transferred to the audiovisual archives.

The Speeches, Lectures, and Testimony Subseries is arranged in chronological order and contains about thirty talks on such subjects as banking, trade cycles, business financing, mortgages, public debt, monetary controls, credit, and inflation. Although the speeches are all typed or printed copies, they have some handwritten annotations.

The Writings and Publications Subseries contains a list of books transferred to the book collection, plus copies of several booklets, articles, and pamphlets written by Saulnier. Topics addressed in these writings include mortgage lending, Federal Reserve policy, production credit associations, and inflation and credit controls.

SERIES II: COUNCIL OF ECONOMIC ADVISERS, 1952-1961

The Appointment Books Subseries consists of typed or handwritten entries for Saulnier's appointments from 1955 to 1961.

The Correspondence Subseries is organized alphabetically by folder title, and contains primarily correspondence relating to routine CEA business. There is also a folder of correspondence between Saulnier and President Eisenhower.

The Miscellaneous Subject File Subseries, organized in alphabetical order by folder title, houses some of the most interesting documentation in this series. It contains notes Saulnier used in his presentations at Cabinet meetings while he was Chairman of the CEA, memoranda on economic policy, testimony regarding the annual economic report of the president, and records of meetings between Saulnier and President Eisenhower.

There are approximately forty-five presentations filed in the Speech and Interview Subseries. Most are typed, but a few are handwritten or have handwritten material attached to the text. Some of the topics covered by Saulnier's speeches and interviews from 1955 through 1960 include economic stabilization, home financing, consumer credit, economic growth, recessions, recovery, and insurance.

SERIES III: POST-C.E.A. PERIOD, 1961-1985

One of the highlights of this series is correspondence between Saulnier and Dwight D. Eisenhower found in the Correspondence Subseries. This series arranged in alphabetical order, covers such topics as the National Republican Citizens Committee, the federal budget, the Federal Reserve Board, the balance of payments, tax cuts, the European economy, and the gold reserve.

The Milton Eisenhower correspondence also contains a few items of special interest. Included are evaluations by Saulnier of the economic policies of the Eisenhower, Johnson, and Nixon administrations, plus comments on President Ronald Reagan and supply-side economics. Additional comments on Reagan economic policy can be found in the folders of miscellaneous correspondence and in the "Government-Related" materials

The folders of "Government/Government-Related Correspondence" contain letters exchanged with such prominent public figures as Walter Heller, Robert Humphreys, Wilbur Mills, Everett Dirksen, Arthur Burns, Richard Nixon, Gerald Ford, William E. Simon, Charles L. Schultz, and Paul Volcker. The U.S. balance of payments, inflation, the federal budget, economic issues of the 1950's, the U.S. economy, recession, recovery, and the political implications of the 1976 economic situation are some of the topics discussed in this correspondence.

The Miscellaneous Subject File Subseries, an alphabetically-arranged file, contains materials concerning the Tax Reform Act of 1969, the Humphrey-Hawkins Bill (1976-1978), the Republican Critical Issues Council, the President's Commission on Financial Structure and Regulation, and the holdings of Indian rupees by the United States. Photographs were withdrawn from this subseries and transferred to the audiovisual archives.

The Speech Subseries, arranged in chronological order, contains the text or outline of over 150 presentations. Some of the subjects which these speeches addressed include foreign economic developments, the U.S. economy, the federal budget, the gold issue, monetary policy, inflation, taxes, and the impact of the Vietnam buildup. Several photos were withdrawn and transferred to the audiovisual archives, and a book was transferred to the book collection.

The Writings subseries, also organized chronologically, contains numerous notes, memoranda, articles, and reports by Saulnier on a variety of economic issues. He commented on the economic policies of Presidents Eisenhower, Nixon, Carter, and Reagan and discussed the economic issues involved in the 1968 presidential campaign. Other subjects which he frequently addressed are quarterly business conditions and outlooks, taxes, the balance of payments, the

defense buildup, inflation, the 1971 recovery, wage and price controls, the economy of Western Europe, and annual economic reports to the president. Several books were transferred from this subseries to the book collection.

Throughout the manuscript material there are 3x5 index cards which were used by Dr. Saulnier to organize and identify materials in his papers. Although these cards were not created at the same time as the documents in the files, they have been retained in the collection because of their utility in identifying items and in providing additional information concerning certain documents.

BOOKS PUBLISHED

Contemporary Monetary Theory: Studies of Some Recent Theories of Money, Prices, and Production (1938)

Industrial Banking Companies and their Credit Practices (1940)

Term Lending to Business (with Neil H. Jacoby, 1942)

Accounts Receivable Financing (with Neil H. Jacoby, 1943)

Financing Equipment for Commercial and Industrial Enterprise (with Neil H. Jacoby, 1944)

Financing Inventory on Field Warehouse Receipts (with Neil H. Jacoby, 1944)

Business Finance and Banking (with Neil H. Jacoby, 1947)

Urban Mortgage Lending by Life Insurance Companies (1950)

Federal Lending and Loan Insurance (with Harold G. Halcrow and Neil H. Jacoby, 1958)

The Strategy of Economic Policy (1963)

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Committee on Government Activities Affecting Prices and Costs, 1959 (1)-(4)

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