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ARMSTRONG

ARMSTRONG, J. SINCLAIR
IndexPRRCQ

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Member of Securities Exchange Commission, 1953-57, and Chairman, 1955-57; Comptroller, Department of Navy, 1957-59.

DESCRIPTION: INTERVIEW #1: Educational background; military service; anecdote regarding a wartime conversation between Gen. Eisenhower and some wounded G.I.'s; early political activities; participation in the Eisenhower campaign; process leading to Securities Exchange Commission (SEC) appointment (incl. professional expertise, initial approach, learning to "play politics," meeting Sen. [Everett] Dirksen, the Senate hearing); the SEC (incl. make-up of committee, duties of commissioners, dealing with fraud, jurisdictional problems with Canada; relationship with other regulatory agencies (incl. Advisory Board for Economic Growth, fiscal policies of the 50's, the Federal Reserve Board); anecdote regarding a fraud case; first personal meeting with Eisenhower; assessments of various officials (incl. [Samuel C.] Sam Waugh, Asst. Sec'y. of State; [George M.] Humphrey, Sec'y. of Treasury; Randolph [W.] Burgess, Deputy Sec'y. of Treasury; [Herbert] Herb Brownell, Attorney General; [William P.] Bill Rogers, Deputy Attorney General; Arthur Summerfield, Postmaster General; Sinclair "Sinny" Weeks, Sec'y. of Commerce); the Canadian-American relationship; assuming the SEC chairmanship (incl. reasons for Ralph Demler's resignation, attitude toward position, meetings with Eisenhower, impressions of Sherman Adams, responsibilities as chairman, budgetary concerns); legislative matters (incl. appearing before Congress, the amendment to the Securities Act, the Fair Bill); the New York Stock Exchange (inc. market conditions in the fifties, effects on the market of Eisenhower's heart attack, anti-trust concerns); the Dixon-Yates controversy (incl. history of, SEC involvement, resolution); the [Bernard] Goldfine affair; examples of SEC operations (incl. the Ford Motor Co. registration, routine work of commission, problems with Fair Bill legislation); the SEC-Congressional relationship (incl. anecdote regarding Albert Thomas, Everett Dirksen, and the SEC budget, the Dirksen-Armstrong relationship, anecdotes regarding [Sen. William] Fulbright, Rep. [Emanuel] Celler, and interferences with SEC cases, relationship with Sen. Prescott Bush, anecdote regarding Sen. Homer Capehart and patronage); the Armstrong family's connection with the Roosevelts; political ties (incl. Armstrong's lack of support for Richard Nixon, Armstrong's leaving the Republican Party); the bipartisan nature of the SEC; anecdote regarding his appointment to the Department of Navy; Armstrong's reasons for going to Navy; observations

about Charles E. Wilson, Sec'y. of Defense; [Thomas S., Jr.] Tom Gates' working style; division of responsibility; reorganizations (incl. creation of Dept. of Defense, changes in command structure); Eisenhower's interest in military reorganization and the Mutual Security Fund; Armstrong's budgeting concerns (incl. examples of strains placed on budget by technological progress, effect of Sputnik on military spending, psychology of cold war politics, political difficulties involved in reducing facilities, Congressional hearings involving money); details of Armstrong's "contested nomination" as Asst. Sec'y. of Navy; examples of the politics involved in closing shipyards; effects of military operations on the budget; space exploration programs (incl. the effect of Sputnik on the American public, the philosophy of the International Geophysical Year program, the development of Navy's Polaris system, problems of the Air Force missile program, interdepartmental technological development).

DESCRIPTION: INTERVIEW #2: An inspection tour of Guantanamo Base (incl. purpose of trip, problems between the base and the city, political importance of the base, evidence of the Castro revolution); observations concerning the Lebanon and Quemoy-Matsu incidents; the missile-gap question (incl. [John F.] Kennedy's political use of the military issue, U.S. capability, the U-2 incident, missile technology); the Defense Department's exclusion from partisan politics under Eisenhower; working with Congress; defense policy and spending (incl. Eisenhower's influence in this area, changing concepts in defense strategy and spending); Armstrong's assessment of Nixon; the effects of Nixon's trip to Latin America; assessment of Admiral [Arthur W.] Radford; importance of the U-2 program; Armstrong's attitude toward research cutbacks; comparison of Defense secretaries Wilson and [Neil H.] McElroy; Armstrong's return to private life; post-administration contacts; Armstrong's assessment of his governmental career; Eisenhower's understanding of market operations. NAME INDEX.

[Columbia University Oral History Project, interview by John Richard, Oct. 16 and 20, 1972]