

Executive Registry  
74-7961A

CRG 1 Economic Club  
of New York  
Tillinghast, Charles C.  
CIA.01 Colby, William  
(orig under CRG 1)

12 DEC 1974

Mr. Charles C. Tillinghast, Jr.  
Trans World Airlines  
605 Third Avenue  
New York, New York 10016

Dear Mr. Tillinghast:

Thank you for your nice note about my talk at the Economic Club. Rather than your thanking me, I should thank you for the access to such a significant audience. It was a great privilege to address the Club, and I think both Salisbury and I even had a bit of fun in the process.

Thanks again.

Sincerely,

*W. E. Colby*

W. E. Colby  
Director

W. E. Colby:me:blb

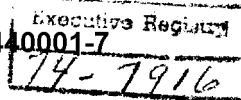
Distribution:

Orig. - Addee

1 - DCI chrono

1 - ER

1 - Assistant to the Director w/cy basic



**TRANS WORLD AIRLINES**

605 THIRD AVENUE · NEW YORK, NEW YORK 10016 · U.S.A.

OFFICE OF THE  
CHAIRMAN OF THE BOARD

November 22, 1974

The Honorable William E. Colby  
Director  
The Central Intelligence Agency  
Washington, DC 20505

Dear Mr. Colby:

Please forgive my tardiness in writing to express my appreciation for your having taken the time to address the Economic Club last week.

I thought what you had to say was very well received and helped to place the CIA in better perspective. Too many wild views about it have gained too wide acceptance in the last couple of years.

Again, many thanks for participating in our program.

Sincerely,

A handwritten signature in cursive script that reads "Charles C. Tillinghast, Jr.".

Charles C. Tillinghast, Jr.

Executive Registry  
74-6889

ORGI Economic Club  
of New York  
CIA-01 Colby, William

12 DEC 1974

Mr. Robert T. Quittmeyer  
President, Amstar Corporation  
1251 Avenue of Americas  
New York, New York 10020

Dear Bob:

Thank you very much for your kindness in coming and picking me up before the speech to the Economic Club. It was good to see you again, and I take this occasion to send along another copy of some of your recent publicity. You come out extremely well in it, which doesn't surprise me a bit.

Good luck, and I will hope to see you on another occasion. With best regards.

Sincerely,

*W. E. Colby*

W. E. Colby  
Director

W.E.Colby:me:blb  
Distribution:

- Orig. - addee
- 1 - DCI chrono
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- 1 - Assistant to the Director

(Attachment was article from New York Times of 1 December 1974 - article in Business section entitled "Lightning Rod in Sugar Storm")

14-7817/A

U.S.G.L. Economic Club  
of New York  
Ablon, Ralph E.

12 DEC 1974

CIA-01 Colby, William

(orig under O.R.G.L.)

Mr. Ralph E. Ablon  
Chairman of the Board  
Ogden Corporation  
277 Park Avenue  
New York, New York 10017

Dear Mr. Ablon:

Thank you very much for your nice note about my talk at the Economic Club. It was great fun being there, and I was particularly happy to be able to explain the intelligence profession to such a significant audience. The reaction is most heartening, and I very much appreciated it.

Sincerely,

15/

W. E. Colby  
Director

W. E. Colby:me:blb

Distribution:

Orig. - addee

1 - DCI chrono w/basic

1 - ER

1 - Mr. T. Turner w/cy basic

OGDEN CORPORATION  
277 PARK AVENUE  
NEW YORK, N. Y. 10017

RALPH E. ABLON  
CHAIRMAN OF THE BOARD

November 14, 1974

The Honorable William E. Colby  
Director  
Central Intelligence Agency  
Washington, D. C.

Dear Mr. Colby:

I very greatly enjoyed your presentation at the  
Economic Club here in New York last evening.

Best regards.

Yours sincerely,



Ralph E. Ablon

REA:KR

*orig Economic Club*

Executive Registry  
74-7513/1A

*ECKERMAN, Dwight  
CIA Colby, William*

12 DEC 1974

Mr. Dwight Eckerman  
The Economic Club of New York  
522 Fifth Avenue  
New York, New York 10036

Dear Mr. Eckerman:

Thank you so much for your very kind note about my talk at the Economic Club. It was a great pleasure to be there and to have the opportunity to explain the intelligence profession to such a significant audience. The arrangements you made were most helpful and pleasant, and I do appreciate also the tape of the talk itself.

Thanks again, and Merry Christmas.

Sincerely,

/s/

W. E. Colby  
Director

W. E. Colby:me:blb  
Distribution:

- Orig. - addee
- 1 - DCI chrono w/basic
- 1 - ER
- 1 - Assistant to the Director w/basic

# THE ECONOMIC CLUB OF NEW YORK

Founded 1907

74-7513/1

522 Fifth Avenue • New York 36, N. Y. • MUrray Hill 7-4660

DWIGHT ECKERMAN, *Executive Director*

November 18, 1974

The Honorable William E. Colby  
Director  
The Central Intelligence Agency  
Washington, D. C. 205-05

Dear Mr. Colby:

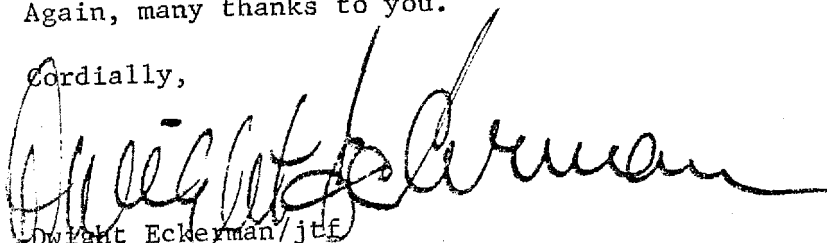
I want to thank you for taking the time from your busy schedule to come to The Economic Club on Wednesday evening, November 13, and talk to our audience. It was an informative and interesting occasion for us. We also enjoyed your answers to the questions. As far as I could tell, Harrison Salisbury did not lead you into deep water at any time.

I know that those who attended the Reception enjoyed meeting you there. I hope [redacted] was satisfied with our security arrangements. In spite of the excitement in other parts of the Waldorf, our meeting went along as per schedule, as I was confident it would.

Last Friday I mailed you a tape, although I had some uneasiness over what would happen to it when it arrived at Langley. I hope no one attempted to fluoroscope it before finding out what was in the envelope. If that per chance happened, let me know and I will get you a copy.

Again, many thanks to you.

Cordially,



Dwight Eckerman/jtf  
President

STAT

Executive Registry  
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74-7848/A

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2

Vila, George R.  
Org. Economic  
Club of New  
York  
CIAlet Colby, William  
(orig under Vila)

12 DEC 1974

Mr. George R. Vila  
Chairman  
Uniroyal, Inc.  
Rockefeller Center  
1230 Avenue of Americas  
New York, New York 10020

Dear Mr. Vila:

Thank you very much for your very kind note about my talk at the Economic Club. It was great fun talking to you there, and your encouragement is very heartening indeed.

Thanks again, and Merry Christmas.

Sincerely,

/s/

W. E. Colby  
Director

W. E. Colby:me:blb

Distribution:

- Orig. - addee
- 1 - DCI chrono w/basic
- 1 - ER
- 1 - Mr. Thurman w/cy basic

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EB



0291 Economic Club  
New York  
Executive Registry  
74-59173

The Economic Club of New York

Questions & Answers  
to  
William E. Colby  
by  
Harrison Salisbury

CIA 1001 Colby, William  
(orig under d.c.g.)

13 November 1974

HS: Mr. Colby, I think that probably in many American minds is the feeling that the CIA is sort of an invisible government...a sort of a phantom that looms over the regular government. Perhaps you could explain this a little bit--what is the actual relationship of the CIA to the President and what is its function as defined in the statutes?

WEC: With respect to the President, of course, there is a piece of paper over my desk which says that I serve at his pleasure and it is fairly simple. There are institutional ways provided in the statute by which he exerts that control over me. The statute says that CIA will do certain things and it will do such other functions and decisions related to the national security as the National Security Council may from time to time direct. Now our activities are directed by the National Security Council. Our responsibilities abroad --our responsibilities for various kinds of collection of foreign broadcasts and so forth--are all outlined

(WEC) in a series of directives by the National Security Council to me to carry out and I, of course, have to report to the National Security Council through a variety of committees, one of which you have heard of particularly, called the Forty Committee, which is a group of senior officials from the State, Defense Departments, the National Security Council, before whom I must justify and receive authority to do any action in the so-called covert action field. Now this does not mean that I set quietly until they tell me what to do. I look around at a problem, I come up with recommendations, but I get their approval before I actually can go ahead and carry them out.

HS: In this conception of the CIA function, what are the checks and balances? who really scrutinizes the inscrutable there? Is it done within the Government apparatus itself or does this only occur in sub-committees of Congress?

WEC: There are days in which I think I am very carefully scrutinized, indeed, by the press, among others, which I really don't have any objection to and which I can't under our system. But, to start at the top: the President obviously has to be satisfied

(WEC) with what we are doing. He has appointed a Foreign Intelligence Advisory Board of twelve very distinguished private citizens who meet every two months, hold hearings, ask questions, do intelligence investigations. A measure of their reputations can be gathered from the fact that they include such gentlemen as Dr. Teller, Dr. Edwin Land, Mr. Gordon Gray, Governor Rockefeller, various other people and Mrs. Luce. These are all members of this particular board and they look into our affairs and they make recommendations to the President about foreign intelligence and sometimes they take issue and they say that we have not appreciated a situation properly and we have had a few arguments, which is fair enough. I then have to justify the position we have taken.

With respect to our budgets, we are subject to the normal Office of Management and Budget review of our budgets. We have examiners who come in and examine our requests, cut us, and the normal relationship of any department conducted in a compartmented and secret way. But these gentlemen work for the OMB and they have the problem of squeezing our desires into their availabilities, and so they consequently look around for what can be cut satisfactorily.

(WEC) With respect to the Congress, there are, by Congressional establishment...a long time ago...two subcommittees of the Armed Services. The reason it is Armed Services is that CIA was set up in the National Security Act and in the jurisdictional arrangements in the Congress, this then carries on and gives them authority for oversight and I appear before those. We have a standing arrangement with both of these committees. I call the Chairman of one every Monday morning at 10:00 o'clock and tell him anything that I think should be brought to his attention or arrange a meeting during the week to discuss something. As to the other, a formal hearing once every two weeks and we then go up and tell them what we think is going on in the world, and any problems that have arisen in our operations. We also have the Appropriations Committee where there are subcommittees again and, of course, once a year we go to them and describe our budget in great detail and depth and go into any detail that they are interested in on that subject. So in terms of the Congressional review, I think it is very intense. It obviously has increased in intensity in the past few years because, quite frankly, in the early days of our Agency, the aura of mystery and secrecy was around intelligence and

(WEC) frequently the Congressmen themselves or the Senators decided that they really didn't want to probe into the secrets because they were afraid if they learned them they might spill them. Actually, I have frequently said that the record of the Congress at keeping our secrets compares extremely favorably to that of the Executive Branch. (Much laughter)

HS: Mr. Colby, there has been--I know you are aware--some criticism of the actual work of these Congressional committees, some allegations by some other members of the Congress who are not on those committees and also in the press, suggesting that you've tamed these watchdogs so well that really they eat out of your hands. I suppose you wouldn't agree with that evaluation.

WEC: Well, I have been subjected to some very sharp questioning by them and, believe me, some of those nice, soft, Southern political leaders, they can be very good county prosecutors, too. (Laughter)

HS: I am wondering whether, in this system, what protections are built into it against two phenomena: one is the self-fulfilling prophecies which seems to me to be a problem you must confront constantly; and then there is the other thing where you have an action program of tilting the evidence in favor of something in which

(HS) the Agency has decided it wants to have approval on.

WEC: Those are very good questions. The first one is a problem we frankly have to wrestle with because it is true that people sit, look at the evidence, make tentative estimates about what they mean and there is a bit of a tendency to receive that additional item of information and carefully fold it in to the pre-conceived notion. There is no question about that: that that's a danger and that quite frankly we have made intelligence mistakes. As a result of that--I can think of a rather prominent one. The fact is, however, that we try to set ourselves up against that. We have a procedure by which the different agencies of the intelligence community must consult on an estimate of some particular situation and the man who is responsible for signals intelligence will feel very strongly as to what his particular evidence indicates, while the man who is responsible for political intelligence, perhaps, will say, "Oh, don't worry about it." The fact that you have to consult on this, the fact that the final estimate has to be mine, period, no others, but that I am obliged to present any substantially dissenting opinions, does give the President, the National

(WEC) my bag one that we are working on tomorrow where the number of different opinions in that particular paper in question we are addressing, is such that it is almost a little hard to follow the rationale of the paper because the various departments and agencies are differing.

On the second question about the question whether engaged in an operation we then only see the things that support it--this is a criticism that was made with some justice on the Bay of Pigs: that the operators who were in charge of the operation, to keep it very carefully...very secret...as they had to, and the analysts didn't get a chance to be critical about it. Our analysts did get a chance to be critical about the war in Vietnam and you have heard a little bit about our position on that in which they were critical of even steps taken at the highest level of our Government. And that, I think, is a function of intelligence: to take that intelligence assessment and appraise it.

We do have it arranged that if we are engaged in some covert action today, that this paper that goes up to the National Security Council seeking approval to conduct the activity must be shown to the analytical side of our Agency and I have had situations in which the

(WEC) Agency have come up to me and said that they really don't agree with this, that it didn't seem to make sense, which then required me to review and think about it.

HS: Several years ago I happened to be out in Honolulu and I was approached by the chief intelligence officer for CINPAC out there who had a problem. He said that his commander insisted that when he layed down his intelligence analysis daily that he place beside that a copy of the New York Times so that the commander had the choice of the information that the intelligence officer gave him and what was in the Times. (Laughter) Now the problem which this officer had was that he wanted to receive the New York Times by air mail. At that time we had an edition...the only edition we supplied air mail was the Paris edition...and he was getting the Paris edition several days late and he had to delay his intelligence estimates for that reason. I arranged for him to get a New York copy flown out very rapidly to help him with his problem. (Much laughter) You don't have that problem. You have the Times every day and the Washington Post also. (More laughter) You think it a wise precaution for anyone before acting on your analyses to take a check of these newspapers as well? (Much laughter and applause)



WEC: I would say that we not only use the New York Times but we use a variety of other newspapers.....(laughter) .....no, we have the greatest respect for the function of the press and what it does--sometimes against us-- but particularly in terms of trying to assess and understand a foreign situation. We do have additional sources, some of....(interrupted by laughter)...however, sometimes the press can get into things that are very difficult for our people to get to and I think the whole concept behind the establishment of CIA was not that we would run a competing service, but that we would profit by the contribution made by the press, add to it the additional matters that cost us a lot of money to get, subtract out of it what somebody has leaked to the New York Times, and hopefully arrive at a better total appraisal.

(Members of audience: "Very good!")

HS: I wonder if I could have one more question with Mr. Colby? Most of your remarks and all my questions were devoted to intelligence which is a field in which the Agency has extraordinary high marks and those who had a peak at the Pentagon Papers/shows that its record (which) in Vietnam was extremely good and, generally speaking, it is very good. The criticism of the Agency is no secret to you--it comes from the covert operations in many

(HS) different countries and particularly in the outburst on Chile of late, (and) in very recent days we have had Dr. Kissinger in India having to pledge, cross his heart, to Madam Gandhi that you are not going to overturn her government or operate in India. We have had a story in the Times...

WEC: (interrupted to say:) overturn her government. (Much laughter)

(Mr. Lichtblau: I missed that, what did he say?)

(HS: Overturn the government in India. Mr. L: Oh!)

HS ...had a story from Italy about the fears that the CIA is going to do something dreadful and, and yet you say that at the moment you practically phased out clandestine activity. I think you were quoted...

WEC: Phased down

HS: ...phased it down and that you didn't think the heavens would--didn't you say--tell Congress last spring that the heavens wouldn't fall if you had to give it up entirely...

WEC: ...at this time...it wouldn't fall at this time.

(More laughter)

HS: You want to keep a hand in there? (Laughter)

WEC: I think it is important that we have the potential, yes.

HS: I have seen estimates that you have had sort of a deluge of exposés of the CIA and some of your people

(HS) are telling all and that sort of thing, suggesting that actually in your budget the clandestine side is taking the lion's share--four-fifths or something like that--of your budget. Wouldn't that--if you were really to phase it down--wouldn't that cut you back enormously?

WEC: I think here you have to distinguish the differences between what I call clandestine collection--which does take a substantial amount--and the covert actions or political operations that you're mentioning. It is the latter that by reason of the change in the world today, are at quite a low level. I don't say I was misquoted at one time as saying that it had been stopped. That is not so. There still are some, but at a very low level in deference to the kind of world we live in today, but again, I do say that this is an important tool for our country to have available to it.

HS: May I squeeze in one question I have about the Middle Eastern situation which I think most everyone in this room is worried about? Is there anything clandestine or unclandestine--you could tell us about that?

WEC: Well obviously there are a lot of things you can talk... I would not refer to our operations. I cannot do that in public, unfortunately, because they become known to the various people who really don't think very well of them... (much laughter)

(WEC) ...but the fact is that the Middle East obviously is a major problem to our country: it is a major political problem; it is a major economic problem, it is a major arena in which we have a problem to face with the Soviet Union and consequently it is a very important intelligence target for our assessments, for our technical intelligence, for our overt collection through our Foreign Service Officers and through our listening to radio broadcasts and through our clandestine operations. No question about it. It is a very important subject for our intelligence today.

HS: Would it be violating your standards or principles if I asked you whether or not you had accurately forecast and predicted the Arab oil embargo?

WEC: The easiest thing...in the first place, in answer to your basic question, and there are no indiscreet questions, only indiscreet answers....(Much laughter)... with respect to the Arab oil embargo, the easiest thing for any intelligence officer to do after an event is to reach down and find that one report down here that said it was going to happen--that is simple. The question really, however, is: were our leaders alerted to this danger? I think I would give us pretty good remarks on that but not perfect ones by a long shot.

HS: Do you have any predictions for the Middle East?

WEC: It is going to be a subject of great importance and great difficulty to us... (Much laughter and applause).

End of Question and Answer Period.

Closing remarks and thanks by the Chairman.

© I.A.I.O.I Colby, William  
Economic Club  
OF New York  
Eckerman, Dwight

23 October 1974

MEMORANDUM FOR THE RECORD

1. Mr. Dwight D. Eckerman of the Economic Club of New York met with Mr. Colby and myself on Tuesday afternoon, 22 October, to explain how the Club dinner on 13 November would be handled. He said the program, as usual, would be two speakers, Mr. Colby and Mr. Bridges, president of Shell Oil. Following their speeches a question panel would alternately ask each speaker a question. Each speech should take 25 minutes. He said the press will be there, including foreign newsmen, even Tass. There are no facilities for television but it could be carried on radio. Mr. Colby said no, that he will be there to speak just to the club members. Mr. Eckerman said the speech would be taped and a copy sent to us. Mr. Colby said the club did not need to make security arrangements as he would be bringing his own along. Mr. Eckerman said it was customary to have the text of the speech of each guest in hand before the time of the dinner. Mr. Colby outlined briefly the subjects he intended to cover, which appeared to sound fine to Mr. Eckerman. Mr. Eckerman asked if we had any suggestions as to persons to serve on the question panel. Mr. Colby said he did not, but would only want people who know what would appeal to the audience.

2. Mr. Eckerman said a room would be reserved at the Waldorf-Astoria so that Mr. Colby could change into black tie for the dinner and stay overnight if he liked. Mr. Colby said he would be returning to Washington after the dinner. Mr. Eckerman said that at 6:10 Mr. Charles Tillinghast, Chairman of the Board of the Economic Club, Mr. Bridges and two members of the question panel would call to escort Mr. Colby to the reception and dinner. At 8:30 the program would begin and it would conclude at 10:00.



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ORG 1 Economic Club of New York  
CIA 1-01 Colby, William  
Eckerman, Dwight

Executive Registry  
77-6010

(original)  
ORG 1

THE ECONOMIC CLUB OF NEW YORK

Memorandum

TO: Mr. William E. Colby  
Director, The Central Intelligence Agency  
Washington, D. C. 200-05  
RE: Enclosed Materials  
DATE: October 18, 1974

Dear Mr. Colby:

I am enclosing for you the following materials:

- a. List of our Current Board of Directors
- b. Selected List of Former Speakers

Perhaps this will arrive ahead of my visit with you on Tuesday afternoon at 3:30. I look forward to seeing you.

Cordially,

Dwight Eckerman/jtf

Enclosures

THE ECONOMIC CLUB OF NEW YORK  
522 FIFTH AVENUE - 21ST FLOOR  
NEW YORK 36, N. Y.



BOARD OF DIRECTORS 1974-75

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Chairman, Trans World Airlines

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Chairman, Turner Construction Company

EXECUTIVE  
& FINANCE  
COMMITTEE

The Chairman of the Board

The President of the Club

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President, Amstar Corporation

THE ECONOMIC CLUB OF NEW YORK

Selected List of Former Speakers

(Title given below was that held by speaker on date of his appearance)

FROM GOVERNMENT:

The Right Honorable Harold Wilson  
Prime Minister, United Kingdom

His Excellency Dag Hammarskjöld  
Secretary General of United Nations

The Honorable Nelson A. Rockefeller  
Governor of New York

The Honorable Gerald R. Ford  
Vice President of the United States

Dr. Walter Hallstein  
President, The Commission, European Economic Community

The Honorable John F. Kennedy  
President of the United States

The Right Honorable Louis S. St. Laurent  
Prime Minister of Canada

General of the Army Dwight D. Eisenhower

Her Excellency Indira Gandhi  
Prime Minister of India

The Right Honorable Winston Churchill

His Excellency Nikita S. Khrushchev  
Chairman, Council of Ministers, U.S.S.R.

The Honorable John B. Connally  
Secretary of the Treasury

The Honorable Mitchell Sharp  
Minister of Finance, Canada

The Honorable Pierre-Paul Schweitzer  
Managing Director, International Monetary Fund

The Honorable Melvin R. Laird  
Secretary of Defense

The Honorable Warren E. Burger  
Chief Justice of the United States

-2-

FROM BUSINESS AND LABOR

Fred J. Borch  
President, General Electric Company

Giovanni Agnelli  
Chairman, FIAT S. p. A.

A. W. Clausen  
President, Bank of America

John D. deButts  
Chairman, American Telephone & Telegraph Company

James M. Roche  
Chairman, General Motors Corporation

Leonard Woodcock  
President, United Automobile Workers

David Rockefeller  
President, The Chase Manhattan Bank

I. W. Abel  
President, United Steelworkers of America

W. Earle McLaughlin  
Chairman & President, The Royal Bank of Canada

Sir Paul Chambers  
Chairman, Imperial Chemical Industries

Roger M. Blough  
Chairman, United States Steel Corporation

Donald Gordon  
Chairman & President, Canadian National Railways

James J. Needham  
Chairman, New York Stock Exchange

Henry Ford II  
President, Ford Motor Company

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Executive Registry  
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**TRANS WORLD AIRLINES**

605 THIRD AVENUE NEW YORK, NEW YORK 10016-0054

NY 100

ORCA Economic Club  
of New York  
Tillinghast, Charles  
CIA 1.01 Colby, William

OFFICE OF THE  
CHAIRMAN OF THE BOARD

October 10, 1974

The Honorable William E. Colby  
Director, The Central Intelligence Agency  
Washington, D. C. 205-05

Dear Mr. Colby:

As Chairman of the Board of The Economic Club of New York I wish to say how pleased we are that you will be our guest on Wednesday, November 13, 1974, and will address our audience. I have just learned of your acceptance from Mr. Dwight Eckerman, President of the Club.

We have a very fine audience of business executives from the major corporations, and I am sure we will hear you speak on a topic of interest to this group.

We have had many distinguished speakers in the past, and you surely are entitled to be among them.

I personally am pleased that the CIA is speaking more directly to the American people. I believe the benefit here will be mutual.

You will be receiving more specific information from Mr. Eckerman, but in the meantime if I can assist in any way, please call on me. Of course I will introduce you to our audience on that evening and I assure you this will be a pleasure.

Sincerely yours,

Charles C. Tillinghast, Jr.

ORG 1 Economic Club

of New York

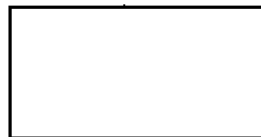
Eckerman, Dwight

CIA 101 Colby, William

9 October 1974

DCI

Dwight Eckerman, Economic Club of New York, would like to have you speak to their group and mentioned the date of Wednesday, November 13 at dinner which is their usual hour. He said the club is made up of leading business executives in New York and described them as top people in the list of Fortune's 500. He cited the chairmen of TWA, General Motors, Texaco, Sperry Rand, Eastman Kodak, Banker's Trust and others. He said Vice President Ford was there in May and they have had a number of Cabinet members, Senators, Congressmen and Harold Wilson when he was Prime Minister of England. They usually have an audience of 900-1,000 people. They never have T.V. but radio could be arranged if you wanted. Newsmen are invited and usually attend. I said I would get back to him as soon as I could get something from you.



STAT

*I called him later this date  
and accepted for DCI.*

*Ju*

OR 91 Economic Club  
of New York

*Founded 1907*

# THE ECONOMIC CLUB OF NEW YORK

Wednesday Evening, March 14, 1973

Grand Ballroom, Waldorf - Astoria

NEW YORK ♦ ♦ ♦ ♦ ♦

*Program  
and  
Head Table*

**THE ECONOMIC CLUB OF NEW YORK**

522 Fifth Avenue

New York 36, N. Y.

Murray Hill 7-4660



THE ECONOMIC CLUB OF NEW YORK

“The foremost non-partisan forum of men in this country”

*Wendell L. Willkie*

# *Program*

*PRESIDING OFFICER*      GEORGE R. VILA  
President of the Club

*SPEAKER*              ROBERT V. ROOSA  
Partner, Brown Brothers Harriman & Co.  
*Everybody's Dollar, and What To Do About It*

*SPEAKER*              The Honorable JAMES L. BUCKLEY  
United States Senator from New York  
*It's Your Energy Crisis*

*QUESTION PANEL*      LEONARD SILK — Questions to Mr. Roosa  
JOHN G. WINGER — Questions to Mr. Buckley

*QUESTION PERIOD*      The Question Period follows immediately after the  
second speech. The meeting will close by 10 o'clock.

# Speakers, Officers of the Club, Guests

## WEST

The Flowers on the Dais this Evening are Golden Spurs Daffodils

DAIS —

LOUIS PUTZE  
*President, Rockwell Manufacturing Company*

DAVID W. WALLACE  
*President, Bangor Punta Corporation*

ELI BLACK  
*Chairman & President, United Brands Company*

JOHN G. WINGER  
*Vice President, The Chase Manhattan Bank*

DWIGHT ECKERMAN  
*Executive Vice President, The Economic Club of New York*

JAMES J. O'LEARY  
*Vice Chairman, United States Trust Company*

EDMUND T. PRATT, JR.  
*Chairman, Pfizer, Inc.*

GIBSON McCABE  
*President, Newsweek*

JOHN F. MCGILLICUDDY  
*President, Manufacturers Hanover Trust Company*

W. THOMAS RICE  
*Chairman, Seaboard Coast Line Industries*

JESSE WERNER  
*Former President, The Economic Club of New York*  
*Chairman & President, GAF Corporation*

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WILLIAM O. BEERS  
*Chairman & President, Kraftco Corporation*

WILLIAM C. VERITY, JR.  
*Chairman, Armco Steel Corporation*

ELLIOTT AVERETT  
*President, The Bank of New York*

THOMAS M. MACIOCE  
*President, Allied Stores Corporation*

GERALD B. ZORNOW  
*Chairman, Eastman Kodak Company*

ANTHONY L. CONRAD  
*President, RCA Corporation*

ALFRED HAYES  
*Former President, The Economic Club of New York  
President, Federal Reserve Bank of New York*

LEONARD SILK  
*Editorial Board, The New York Times*

GILBERT E. JONES  
*Chairman, IBM World Trade Corporation*

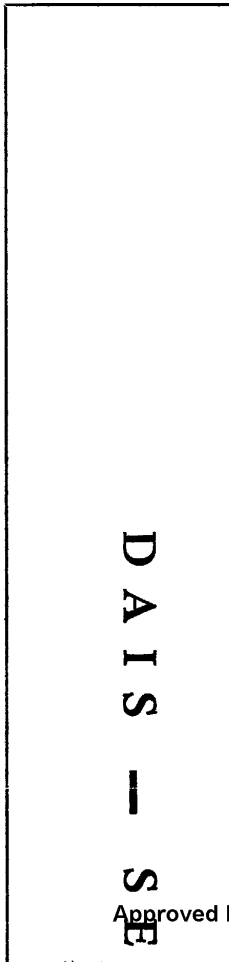
WILLIAM R. GRANT  
*President, Smith, Barney & Co.*

ANTONIE T. KNOPPERS  
*President, Merck & Co.*

EAST

# Speakers, Officers of the Club, Guests

WEST



ROBERT W. LEAR  
*President, F. & M. Schaefer Corporation*

HERBERT B. WOODMAN  
*Former President, The Economic Club of New York  
Director, Inmont Corporation*

KENNETH C. FOSTER  
*President, Prudential Insurance Company*

ALFRED BRITTAIN, III  
*President, Bankers Trust Company*

RICHARD M. FURLAUD  
*President, Squibb Corporation*

EDWARD B. BATES  
*President, Connecticut Mutual Life Insurance Company*

WALTER D. BALDWIN  
*Vice Chairman, Uniroyal*

RUSSELL G. SMITH  
*Chairman, The Manhattan Savings Bank*

GAVIN K. MACBAIN  
*Former President, The Economic Club of New York*

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ARTHUR G. BOARDMAN, JR.  
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MAURICE F. GRANVILLE  
*Chairman, Texaco, Inc.*

REGINALD H. JONES  
*Chairman, General Electric Company*

ROBERT D. LILLEY  
*President, American Telephone & Telegraph Company*

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*Former President, The Economic Club of New York  
Chairman & President, Borden, Inc.*

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*President, Penn Mutual Life Insurance Company*

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*President, The Chesapeake & Ohio Railway Company*

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*Chairman & President, F. S. Smithers & Co.*

HENRY WEIGL  
*President, Standard Brands Incorporated*

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# Speakers, Officers of the Club, Guests

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*Finance Committee, The Economic Club of New York  
President, Kennecott Copper Corporation*

JOHN W. BROOKS  
*Director, The Economic Club of New York  
President, Celanese Corporation*

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*Vice Chairman, United States Steel Corporation*

DONALD B. SMILEY  
*Director, The Economic Club of New York  
Chairman, R. H. Macy & Co.*

WILLIAM H. MOORE  
*Director, The Economic Club of New York  
Chairman, Bankers Trust Company*

THE HONORABLE JAMES L. BUCKLEY  
*United States Senator from New York*

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President, The Economic Club of New York  
*Chairman & President, Uniroyal*

ROBERT V. ROOSA  
Former President, The Economic Club of New York  
*Partner, Brown Brothers Harriman & Co.*

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*Managing Director, Lehman Brothers Incorporated*

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*Chairman, Macmillan, Inc.*

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EAST



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The Treasurer of the Club

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*President, Amstar Corporation*

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