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PART VI

**Directors,
Officers, and
Research Staff**

At the 1964 Annual Meeting of the National Bureau, Charles G. Mortimer was elected a Member and Director at Large to fill the unexpired term of Theodore V. Houser.

Officers elected for 1964 were Albert J. Hettinger, Jr., Chairman; Arthur F. Burns, President; Frank W. Fetter, Vice President; Donald B. Woodward, Treasurer; Solomon Fabricant, Director of Research; Geoffrey H. Moore and Hal B. Lary, Associate Directors of Research; and William J. Carson, Executive Director and Secretary. John C. Sawhill was appointed Associate Executive Director and will begin his duties soon after the middle of 1964.

Hourmouzis G. Georgiadis, Princeton University, was appointed a member of the research staff.

Theodore V. Houser, Member of the Board of Directors from July 1958, died on December 17, 1963.

Frederick C. Mills, Member of the Board of Directors from 1943 to 1953 and of the research staff from 1925 to 1953, died on February 9, 1964.

Helen M. Neil, chief accountant and office manager and a member of the administrative staff since 1922, died on March 30, 1963.

The National Bureau's research program benefits from the collaborative efforts of many individuals and groups. The Board of Directors governs its policies, selects its officers, approves research undertakings, and reviews each report before publication. Several advisory committees—such as those for the studies of consumer finance, interest rates, capital markets, pension systems, and tax policies for economic growth—aid in the planning of research projects and review the progress of the investigations. The Universities-National Bureau Committee for Economic Research, the Conference on Research in Income and Wealth, and other committees plan and organize conferences, securing the cooperation of many specialists on the subjects selected. Finally, many individuals who are no longer on the research staff nonetheless undertake to revise or otherwise complete reports that will in due course be issued by the National Bureau. The voluntary

services of all these collaborators, who in the aggregate far outnumber the National Bureau's own personnel, play a vital part in each year's achievement.

A grant from the Alfred P. Sloan Foundation will enable the National Bureau to resume its custom, discontinued some years ago, of inviting a few college faculty members to spend a year in residence at the Bureau. A year of research in an institution devoted entirely to this activity, coupled with freedom from academic responsibilities, can be of great benefit to the college teacher, to his college when he returns, and to economic science. Each Research Fellow will be provided with research, clerical, and editorial assistance, and—most important—with frequent opportunities to discuss his plans and findings with other investigators working in the same or related fields. The Sloan grant provides funds sufficient

for the next three years.

The National Bureau's research assistants form an able and devoted corps who contribute greatly to the quality and efficiency of the Bureau's studies. The custom of having members of the research staff address seminars held for the research assistants, many of whom are graduate students, was continued in 1963. The seminars, arranged by Charlotte Boschan, dealt with economic growth, short-term forecasting, the use of electronic computers in economic research, and other subjects of current research.

A note about each of the authors of National Bureau studies completed in 1963 or in process is given at the end of this report. Of the 69 individuals listed there, 55 are faculty members at 27 universities and colleges in the United States.