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sants. It is hoped that the conference, at present planned for the Thanksgiving weekend, 1949, will be attended by members of university faculties teaching courses in business cycles as well as by scholars actively engaged in research in the field.

Other special conferences will soon be considered. The planning of such conferences must take place in ample time to permit proper delineation of the central problem, get the cooperation of scholars in writing papers to be circulated in advance, and allow time for participants to prepare themselves by a review of the papers. Two years are not too long for the purpose.

Plans for reorganizing the Committee have been made looking toward the inclusion of all universities at which graduate study and research in economics are developed. The Executive Committee elected at the meeting on November 28, 1948 comprises Simon Kuznets (Chairman), John D. Black, Arthur F. Burns, Earl J. Hamilton, and I. L. Sharfman.

THE BOARD OF DIRECTORS AND RESEARCH STAFF

Boris Shishkin resigned as President in June 1948 when he went to Paris to work with the European Cooperation Administration. Harry W. Laidler was elected President to fill the unexpired term.

At the 1948 annual meeting Simon Kuznets and W. L. Crum were elected Directors at Large, and Richard L. Kozelka was elected Director by Appointment of the University of Minnesota to succeed Guy Stanton Ford. Stanley H. Ruttenberg became a member of the Board on the nomination of the Congress of Industrial Organizations. Arthur F. Burns, previously a Director at Large, was elected Director by Appointment of Columbia University to fill the unexpired term of Wesley C. Mitchell.

Chester I. Barnard, Director at Large since 1937, resigned in June 1948 when he became President of the Rockefeller Foundation. Corwin D. Edwards, who had been a Director by Appointment of Northwestern University since 1947, resigned when appointed Director of the Bureau of Industrial Economics of the Federal Trade Commission.

Moses Abramovitz left the National Bureau staff to become Professor of Economics at Stanford University. David Durand was elected to the Research Staff, and two research associates were appointed for 1948-49: Rutledge Vining and Lawrence R. Klein. Geoffrey H. Moore became Associate Director of Research.

GEORGE E. ROBERTS, 1857-1948

The following memorial resolution was adopted at the Annual Meeting of the Board, held on February 28, 1949:

The Directors of the National Bureau of Economic Research record with deep sorrow the death of George E. Roberts on June 6, 1948. Mr. Roberts participated in the founding of the National Bureau and served as a member and Director continuously for a period of twenty-three years, 1920-43. He was Treasurer of the Corporation from 1922 to 1934. During this period he was one of the very active members of the Board, most interested in the efforts of the National Bureau to develop better factual bases for understanding economic processes and for use in the making of private and public policies.

Through a long and active career as an editor and publisher and through his interest in important public economic issues, he was a man of great influence in developing understanding and in formulating public policies with regard to monetary and economic questions of the day. As Director of the Mint in the early years of the present century and later as Vice President and Economic Adviser of the National City Bank, his influence on American economic thinking and the making of economic policies continued and was extensive.

After his retirement from active business he continued to follow the affairs of the National Bureau and was always ready to be of help in handling its problems and in furthering its program.

His long association with the National Bureau endeared him to members of the staff and of the Board. The Directors hereby express their gratitude for the many services he rendered and their sorrow in his death.