

6 JUL 1970

PM



INSURANCE COMPANY OF NORTH AMERICA

Life Insurance Company of North America · Pacific Employers Group · 1600 Arch Street, Philadelphia, Pennsylvania 19101

June 30, 1970

The Honorable Paul W. McCracken
Chairman of the President's Council
of Economic Advisers
312 Executive Office Building
Washington, D.C.

Dear Mr. McCracken:

Thank you again for the splendid talk you gave the Insurance Information Institute. The warm applause from your audience at the conclusion of your remarks told you at the time how much everyone appreciated your meeting with us.

Your comments about inflation and the economy are important to us because unlike most makers of goods and bankers and others who ride the crests of the price levels, insurance companies have been caught in the vice of time-lag regulation and spiraling costs. We have been in a period of "profitless prosperity".

Talking to a group of businessmen on a warm Friday afternoon in Washington can be described as above and beyond the call of duty for a public official and that is another reason why we are so grateful to you.

With every good wish, I am,

Sincerely,

A handwritten signature in blue ink, reading "Frank G. Harrington".

Frank G. Harrington
Senior Vice President

jb



INSURANCE INFORMATION INSTITUTE

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WASHINGTON, D. C. OFFICE

CHARLES W. PAYNE, MANAGER
ACCREDITED BY THE PUBLIC RELATIONS SOCIETY OF AMERICA

July 2, 1970

The Honorable Paul W. McCracken
Chairman of the Council of Economic Advisers
Executive Office Building
17th and Pennsylvania Avenue, N. W.
Washington, D. C. 20006

Dear Mr. McCracken:

You had our insurance company executives taking notes and notice at our Capitol briefing last week.

They had been looking forward to your talk especially and you didn't disappoint them.

So happy you could be with us.

Many thanks.

Regards,

Charles W. Payne

CWP/lr



FRANK G. HARRINGTON, CHAIRMAN OF THE BOARD
STUART D. MENIST, VICE CHAIRMAN OF THE BOARD

JUN 23 1970

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VICE PRESIDENT AND SECRETARY-TREASURER

June 23, 1970

The Honorable Paul W. McCracken
Chairman of the Council of Economic Advisors
Executive Office Building
17th and Pennsylvania Avenue, N.W.
Washington, D.C. 20006

Dear Mr. McCracken:

For your information, I am enclosing a copy of the program for the Institute's briefing session in Washington this Friday.

We are honored that you are taking time from your busy schedule to be with us and we hope that you will be able to find the time to join us at the Congressional reception scheduled for 5 p.m.

If there is anything we can do to be of assistance to you in your presentation, please let me know.

Cordially,


J. Carroll Bateman

JCB:cam
Enclosure

Program

FRIDAY, JUNE 26, 1970

- 12:00 Noon Luncheon — Capitol, Senate Side Dining Room, Room S-207
- 1:00 p.m. Opening remarks by Chairman Frank Harrington
- 1:10 p.m. Welcome — The Honorable Hugh Scott, Senator from Pennsylvania
- 1:25 p.m. Address — The Honorable Birch Bayh, Senator from Indiana
- 2:00 p.m. Address — The Honorable Caspar W. Weinberger, Chairman, Federal Trade Commission
- 2:30 p.m. Address — The Honorable Paul W. McCracken, Chairman, President's Council of Economic Advisors
- 3:00 p.m. Address — The Honorable Charles D. Baker, Assistant Secretary of Transportation
- 3:30 p.m. Address — The Honorable Will Wilson, Assistant Attorney General, Criminal Division
- 4:00 p.m. Address — The Honorable Frank McLaughlin, Director of Industry Relations, President's Committee on Consumer Interests
- 4:30 p.m. Address — The Honorable Richard W. McLaren, Assistant Attorney General, Antitrust Division
- 5:00 p.m. Congressional Reception — Room 318, Old Senate Office Building



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WASHINGTON, D. C. OFFICE

CHARLES W. PAYNE, MANAGER
ACCREDITED BY THE PUBLIC RELATIONS SOCIETY OF AMERICA

June 19, 1970

The Honorable Paul W. McCracken
Chairman of the Council of Economic Advisers
Executive Office Building
17th and Pennsylvania Avenue, N. W.
Washington, D. C. 20006

Dear Mr. Chairman:

We are looking forward to hearing you at our Government Briefing of insurance company executives and have you on the program for 2:30 p.m., Friday, June 26, in Room S207 on the Senate side of the Capitol. We hope you will be able to be present for the luncheon at 12 noon.

We should appreciate an advance text for publicity purposes if you plan to use one. We would like this by Wednesday, June 24, if possible and will pick it up from your office if you will call us.

We hope you will join us at the Congressional Reception in Room 318, Old Senate Office Building, which will follow the briefing.

Regards,

Charles W. Payne

CWP/lr



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WASHINGTON, D. C. OFFICE

CHARLES W. PAYNE, MANAGER
ACCREDITED BY THE PUBLIC RELATIONS SOCIETY OF AMERICA

May 18, 1970

The Honorable Paul W. McCracken
Chairman of the Council of Economic Advisors
Executive Office Building
17th and Pennsylvania Avenue, N. W.
Washington, D. C. 20006

Dear Mr. McCracken:

We are delighted that you have agreed to be with us.

Our luncheon in the Senate dining room, S-207, is scheduled for 12 noon, Friday, June 26. Our Government Briefing will start with remarks of welcome by our host Senator Hugh Scott about 1:15 p.m.

May we schedule your talk to the group of insurance company executives for 2:30 p.m. with a brief question and answer period about half an hour later?

May we have your picture and a biography for a pre-briefing news release?

Thanks again.

Sincerely yours,

Charles W. Payne

CWP/lr

*Will
you attend
luncheon
as well.
2/20*

27 APR 1970

FRANK G. HARRINGTON, CHAIRMAN OF THE BOARD
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VICE PRESIDENT AND SECRETARY - TREASURER

*Did you accept this
notion any of the
calendar get?*

April 23, 1970

*yes -
PM talked
with Sen. Scott
personally
and accepted*

The Honorable Paul W. McCracken
Chairman of the Council of Economic Advisers
Executive Office Building
17th and Pennsylvania Avenue, N.W.
Washington, D.C. 20006

Dear Mr. McCracken:

I am happy you will be able to address the insurance company executives gathered at the Capitol for the Government Briefing Senator Hugh Scott will be hosting for the Insurance Information Institute Friday, June 26. Charley Payne, our Washington manager, will be in touch with you concerning a time during that afternoon that will be mutually agreeable.

We want you to know that you are welcome to attend the entire session which will start with a luncheon in Room S207 on the Senate side of the Capitol, but if your schedule does not permit, we are grateful for the time that you can spend with us. Also, we would be honored if you could join us at a reception for Congressmen and insurance executives at 4:45 in Room 318 of the Old Senate Office Building.

We are looking forward to meeting you.

Cordially,

J. Carroll Bateman
J. Carroll Bateman

JCB:cs



PAUL W. McCRACKEN

President's Council
of Econ. Advisers

Program

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- 4:30 p.m. Address — The Honorable Richard W. McLaren, Assistant Attorney General, Antitrust Division
- 5:00 p.m. Congressional Reception — Room 318, Old Senate Office Building

1. As the President indicated, economy is making a local adjustment.
 - a. Decline in defense activity.
 - b. Demise of the long & unrelenting inflation.
 - c. Period of real hardship.

2. What can we say about the current situation?
 - a. The adjustment in severity is between 1964-67 and 1960-61 - closer to 66-67.
 - b. The price-cost problem has been a particularly stubborn, but progress has been being made.
 1. Raw materials

2. General WPI.

- c. The pursuit of more expansionist policies is now in order.
 1. This being done.
 2. It is not "giving up" on our commitment to a stable price level.

3. Achieving these results
 a. To keep the economy in mind.
 b. To keep the economy in mind.
 c. To keep the economy in mind.

a. To keep the economy in mind.
 b. To keep the economy in mind.
 c. To keep the economy in mind.