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THE WHITE HOUSE

WASHINGTON

August 28, 1974

ADMINISTRATIVELY CONFIDENTIAL

MEMORANDUM FOR: L. WILLIAM SEIDMAN
FROM: JERRY H. JONES

The attached letter was returned from the President's outbox with the following notation:

-- Bill Seidman/Talk with him. A very able lawyer who married girl from G. R.

cc: Al Haig

THE PRESIDENT HAS SEEN... *Ray*

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August 13, 1974

DWIGHT BROOKE
COUNSEL

*Bill Steinman
Talk with him.
A very able lawyer
man and good for
G.R.*

The Honorable Gerald R. Ford
President of the United States
The White House
Washington, D. C.

Dear Mr. President:

Again, as I wrote you on August 10, Connie and I extend our congratulations. I can't think of anyone more appropriate than you as our President on the 200th anniversary of the Declaration of Independence.

But there is one major cloud that hangs over our country--inflation. In last night's talk, you pinpointed this as our No. 1 priority, and here you have a major problem: Virtually every economist in our country, be he liberal or conservative, is operating under a false set of assumptions. This in large part is why Paul McCracken, Herbert Stein, Walter Heller, John Galbraith and Milton Friedman as well as William Simon, et al, have been so wrong in their predictions.

Frankly, this is an area in which I believe I can be of tremendous help to you, particularly since you are going to be taking such an active role of leadership. Suffice it to say that I have a great deal of academic background as well as practical experience in this area. As a financial consultant and a board member of a number of corporations, I have been consistently right in the economic advice that I have been giving over the past three years, despite the fact that it has been contrary to the pronouncements of the self-styled economic experts. In part, this is because most economists have never understood the practicalities of day-to-day management decisions in the American business community. And in part, this is because of the fact that we are now living in the last quarter of the Twentieth Century under factual conditions that are wholly different from traditional theories of economic direction primarily through monetary policies.

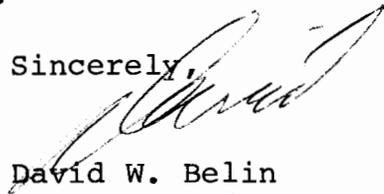
August 13, 1974

If I could just have twenty or thirty minutes of your extremely valuable time to visit with you concerning why the so-called economic experts have been so wrong so often, I think it will enable you to more readily cope with the No. 1 domestic issue we face today--inflation.

I can come to Washington at any time at your convenience--and I want you to know ahead of time that I am not seeking a full-time federal appointment. Rather, I believe that I do have a major contribution to make in helping someone who I believe can be one of our truly great presidents.

Again, our best wishes for success.

Sincerely,



David W. Belin

DWB:cs

P.S. If you have not reached any decision concerning the selection of a vice president, I have some ideas in this area, too, concerning the qualities to be given primary consideration from both a short-range as well as a long-range standpoint. I expressed these in my letter of August 10 and I would be happy to share some additional thoughts in this area, if you feel it would be in any manner helpful to you.

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Via
AIR MAIL



PERSONAL AND CONFIDENTIAL

The Honorable Gerald R. Ford
President of the United States
The White House
Washington, D. C.