

FOR IMMEDIATE RELEASE

September 26, 1974

Office of the White House Press Secretary

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THE WHITE HOUSE

The President today announced his intention to nominate Philip Edward Coldwell, of Dallas, Texas, to be a Member of the Board of Governors of the Federal Reserve System for the unexpired term of fourteen years from February 1, 1966. He will succeed Andrew F. Brimmer who resigned effective August 31, 1974.

Since 1968, Mr. Coldwell has been President of the Federal Reserve Bank of Dallas after joining them as an economist in 1952. He served as an economist until 1962 when he became First Vice-President.

He was born on July 20, 1922 in Champaign, Illinois and received his B. A. degree from the University of Illinois in 1946. He received his M. S. in 1947 and his Ph. D. from the University of Wisconsin in 1952. He served in the United States Navy from 1942 to 1946 as a pilot.

He is married to the former Norma Elaine Abels and they have two children. They reside in Dallas, Texas.

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