

NOMINATION OF WARREN L. SMITH

MONDAY, MAY 20, 1968

U.S. SENATE,
COMMITTEE ON BANKING AND CURRENCY,
Washington, D.C.

The committee met at 10 a.m., in room 5302, New Senate Office Building, Senator John Sparkman, presiding.

The CHAIRMAN. Let the committee come to order, please. Senator Bennett, our ranking minority member, called me this morning to tell me that he was not going to be able to be here today. In fact, we might not have any other Senators with us today so I think we had better get started.

The first item of business would be the nomination of Mr. Warren L. Smith, of Michigan, to be a member of the Council of Economic Advisers. Will you come around, Mr. Smith.

Mr. Smith's nomination has been approved by both Senator Hart and Senator Griffin, the Michigan Senators.

Mr. Smith, do you have any statement to make or anything you would like to say to us?

Mr. SMITH. No, sir.

The CHAIRMAN. Do we have the biographical statement—it will be made a part of the record.

(The information follows:)

BIOGRAPHICAL SKETCH OF WARREN L. SMITH

Warren L. Smith was born in Watertown, New York, on March 23, 1914, and attended the Watertown public schools. He served in the Army Air Force from 1942 to 1945, with overseas duty in England.

Mr. Smith received his education at the University of Michigan where he earned a Bachelors Degree in 1947, a Masters in 1949, and a Ph.D. in 1952.

Prior to joining the faculty of the University of Michigan in 1957, he was an Associate Professor at Ohio State University and an Assistant Professor of Economics at the University of Virginia. He was a visiting lecturer at Harvard University in 1958-59, and he has been a Professor of Economics at the University of Michigan since 1959. He was Chairman of the Economics Department at Michigan for the period, 1963-67.

Mr. Smith is the author of many articles, papers and monographs mainly in the area of monetary policy and debt management, including *Debt Management in the United State*, Study Paper No. 19, Study of Employment, Growth, and Price Levels, Joint Economic Committee, 1960.

He was a staff member of the Council of Economic Advisers 1962-63 and has been a consultant to the Council since 1963. In addition, he has been a consultant to the Federal Reserve, the Commission on Money and Credit 1960-61, the Joint Economic Committee 1959-60, and the U.S. Treasury Department since 1961.

Mr. Smith is a member of the American Economic Association, the Econometric Society, the American Finance Association, Phi Beta Kappa, and the American Association of University Professors.

He is married to the former Ann Elizabeth Schwartz and is the father of three children: Andrew, age 20; Samuel, age 18; and Catherine, age 10.