

Herrn

Professor Ragnar Frisch

O S L O

Universität

Sehr verehrter Herr Professor!

Ich danke Ihnen vielmals für Ihre freundliche Aufklärung und bedaure ausserordentlich, dass ich seinerzeit aus technischen Gründen nicht imstande war, mich an Sie persönlich zu wenden, wie ich es in andern Fällen getan hätte. Ich hoffe, bei nächster Gelegenheit die notwendige Berichtigung anzubringen und die Leser auf mein Versehen hinzuweisen.

Inzwischen höre ich, dass eine weitere Schrift von Ihnen über dasselbe Gebiet in Vorbereitung ist und freue mich darauf ausserordentlich.

Ich versichere Sie meiner ausserordentlichen Hochachtung und verbleibe

Ihr sehr ergebener

Marschak

29. Februar 1932.

Von meinen Publikationen können die folgenden als
"ökonometrisch" bezeichnet werden:

- 1.) Elastizität der Nachfrage. Tübingen 1931. (Beiträge zur ökonomischen Theorie, herausgegeben von E. Lederer und J. Schumpeter, 2),
- 2.) Die Verkehrsgleichung. Archiv für Sozialwissenschaft Bd. 52 (1924).

Ohne mathematische Symbolik, aber im Zusammenhang mit den Erkenntnissen der mathematischen Ökonomie stehen oder ökonomische Forschung fordern:

- 3.) (Im Druck): (mit W. Lederer): Größenordnungen des deutschen Geldsystems (Berechnung der Quantitäten der Verkehrsgleichung für Deutschland 1928/9 und 1931/2). Archiv für Sozialwissenschaften Bd. 66 (1932).
- 4.) Wirtschaftsrechnung und Gemeinwirtschaft. Archiv für Sozialwissenschaft Bd. 51 (1923).
- 5.) Zur Theorie und Politik der Verteilung. Archiv für Sozialwissenschaft Bd. 64, 5. 8 ff. (1930).
- 6.) Consumption (Measurement of). Encyclopaedia of Social Sciences.
- 7.) Placelmélet (Markttheorie) im Ungarischen Handwörterbuch der Volkswirtschaft (Közgazdasági Szótár)
- 8.) Ueber: Pantaleoni e Broglio d'Ajiano. Temi, tesi, problemi e questi di economia politica. Archiv für Sozialwissenschaft Bd. 52 (1924).

Dr. J. MARSCHAK
Privatdozent

HEIDELBERG,
SCHRODERSTR. 67
TELEPHON 4650

Adresse pour les
mois d'août et
de septembre:

* St-Peter (Nordsee)
bei Waerneke
(allemand)

20.8.32

U. S. G. O.
Brev. Nr.
761 A

Cher Messieurs Frères,

J'ai bien reçu votre lettre du 27. juillet, concernant le plan des revues ~~systematiques~~ de publications statistiques ayant un intérêt économétrique. J'ai réfléchi sur ce plan et je le trouve excellent. Je serais heureux de pouvoir en collaborer et je vous remercie pour l'initiative que vous avez prise.

On devra donc jeter un coup d'oeil sur les publications périodiques et non-périodiques, officielles et semi-officielles et privées, pour faire la sélection des articles étant dignes d'être mentionnés dans la revue. Si c'est moi qui ai à faire ce choix, il faudra me faire envoyer toutes ces publications, ou, au moins, les listes bibliographiques. Peut-être les provinces officielles statistiques aussi que les sociétés statistiques en consentant, si on leur promet de renvoyer toutes les publications qui ne pourront pas être objet de la revue critique. Le plus simple serait peut-être de me faire envoyer par ces offices et sociétés ^{pour 1932, 1933, et 1934} leurs indices de matières et listes de publications. Je ferais alors le choix préliminaire; après avoir obtenu les numéros et les publications choisies je ferais la revue attentive et renverrai ce qui paraîtra intéressant à nos intérêts spéciaux. Ce doit souvent des publications de petits Etats ou même des Etats non-souverains (cantons suisses, Etats américains) qui donnent des résultats intéressants, même les statistiques municipales et de grandes villes (New York, Boston, etc.). Comme il est impossible de me faire envoyer toute cette masse de papier il faut se borner aux indices et bibliographies. Je vous serais donc obligé si vous pourriez, dans une lettre circulaire prier 1) les offices statistiques centraux (ou fédéraux) ^{à commencer par 1934}, 2) les sociétés statistiques, d'envoyer périodiquement, à la Rédaction de l'Econometrica 3) les indices de matières de leurs revues périodiques 4) les listes de leurs publications non-périodiques 5) des indices bibliographiques de la statistique de petites unités publiques (cantons, Etats, municipalités) de leur pays.

N

pour les U.S.A. il s'agit de
1) Department of Commerce
2) Bureau of Labor Statistics
3) Bureau of Agriculture

à part cela, j'ai bien remarqué et j'ai
 pu obtenir la *Metron* et la *Nordisk
 Statistisk Tidsskrift* sur la même base de l'obligation
 de renvoyer les numéros non critiques. Nous n'avons
 jamais deux revues dans notre bibliothèque de
 notre Institut ~~à la fin de l'année~~ de Heidelberg

À part cela il y a aussi surtout des publications
 non-officielles et non-périodiques, en forme de livres:
 et comme par exemple les publications du National Bureau
 of Economic Research à New-York, les publications du
 National Industrial Conference Board, et surtout des
 publications qui ne sont pas membres d'une série
 ou d'un Institut. Pour cela, il y a aussi
 probablement le procédé usuel, c.-à-d. l'envoi des
 livres directement à la rédaction sans commande
 spéciale de la part du reviewer. Comme les
 publications de ce genre se présentent plus le
 matériel "raw material" seulement elle servent de
 la plus grande importance. Cependant, et malgré
 le travail et la sélection nécessaire, on ne pourra
 pas renoncer aux ^{matériaux officiels} ~~matériaux~~ aussi (par exemple:
 les calculs du bilan des paiements, publiés périodiquement par
 le Department of Commerce et la Board of Nations; les calculs du
 coût de production faits par la U.S. Tariff Commission; etc..).

Si la machine ne fonctionne pas parfaitement
 la première année, ça se fait rien; on pourra toujours
 venir plus tard pour remplir les lacunes. ~~Par conséquent~~
~~il n'y a pas de problème de remplissage plus de~~
~~la première année~~

Je vous remercie aussi de votre lettre
 concernant le séminaire de Paris. Je tâcherai de
 venir. Le programme m'impressionne excessivement et je
 suis sûr que le résultat sera aussi favorable qu'à Lausanne.
~~Par conséquent je ne pourrais venir qu'à la fin~~ En tout cas, je
 ne pourrais pas faire la communication sur "l'élasticité" et
 la "susceptibilité" car je ne vois de grandes lacunes ~~à ce sujet~~. En
 revanche, je pourrais - si cela convient - faire une courte
 communication sur le "chômage secondaire" c'est-à-dire sur la
 mesure de l'expansion automatique ^{de} du chômage une fois
 commencée (voir l'article de Kahan dans l'*Economic Journal* juin 1931 ^{qui}
 me me semble pas tout à fait correct). L'article de Warming dans l'*E.J.*
 (juin 1932) est ~~très intéressant~~ ^{très intéressant} et je pourrais aussi faire communication sur
 ce sujet. ~~En outre~~ ^{En outre} je pourrais aussi faire communication sur
 l'aspect donc vous revoyez dans plus de

Demandez, j'en serai heureux. En attendant je vous
 envoie mes sentiments très sincères pour vos efforts
 et j'espère que vous n'avez pas d'objections
 de mes sentiments très sincères,
 Nordisk.

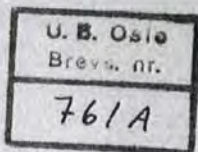
à deux mois
 raisonnablement.
 la mesure de la
 vitesse de la
 circulation monétaire (Lund, après-1932)

Cher Mr. Finsky, [20.8.1932?]
pourriez vous avoir la bonté
de me prêter pour quelques temps un
exemplaire de votre article publié dans
le Journal of Political Economy, et plus
dans lequel vous vous occupez
du mouvement de la production des
moyens de production (entre les thèses
de Clark J. et de A. Hansen). Mal-
heureusement je n'ai pas pris cet
essai avec moi en vacances et

J'en ai besoin dans ce moment.
Je vous renverrai a deux
exemplaires bientôt!

Je vous salue de bonne

très
V. H. Masera



Dr. JAKOB MARSCHAK
Privatdozent

HEIDELBERG, den 15.2.1933.
SCHRÖDERSTR. 67
TELEPHON 4650

U. B. Oslo
Brev. Nr.
761 A

Lieber Professor Frisch,

zu dem bibliographischen Aufsatz für die *Econometrica* habe ich bereits einige, hier vorhandene Schriften gelesen. Über einige Schwierigkeiten, die sich meiner Arbeit jetzt entgegenstellen, schreibe ich weiter unten. Zunächst möchte ich Sie aber bitten, mir bei der Beschaffung einiger weiterer Quellen zu helfen, und zwar:

1.) den beiliegenden Brief A. an den Librarian des U.S. Department of Agriculture zu prüfen, und, falls Sie damit einverstanden sind, ins Englische übersetzen zu lassen und weiterzusenden.

2.) Um Zeit zu gewinnen, Mr Cowles durch den Brief B. zu bitten, die vom Librarian genannten Schriften bei den Verlegern zu bestellen.

3.) Die auf der Liste C. genannten Schriften zu bestellen.

Heute erhielt ich einen Brief von Mr Cowles, der mich bittet, das Manuskript schon im Mai abzuliefern. Das kommt mir allerdings etwas überraschend, jedoch hoffe ich, die Redaktion jedenfalls vor keine Schwierigkeiten zu stellen, wenn nicht Ereignisse eintreten, die mich überhaupt am Arbeiten verhindern. Es ist nämlich gänzlich unsicher, ob bei der allgemeinen Situation im Lande in den nächsten Wochen und Monaten die Arbeit von Forschern und Lehrern meiner Art noch möglich sein wird. So möchte ich Ihnen ganz konfidenziell mitteilen, dass ich mich mit dem Gedanken trage, wenn sich eine Arbeitsmöglichkeit im Auslande ergibt, zu übersiedeln. Ich wäre Ihnen ausserordentlich dankbar, wenn Sie, falls Sie irgendetwas hören, wo ich meine Arbeitskraft anwenden könnte, sich meiner erinnern.

Mit freundschaftlichen Grüßen

Ihr
Ihnen stets sehr ergebener

Marschak

Handwritten notes in left margin:
15. Schönen Dank für das Buch von Kelly, das ich ebenfalls
Benützlich war! Kelly hat nach 1 Exemplar Ihre Anfrage
in der "Review of Economic Statistics" haben, wie sie für statistische Rundschau
geeignet ist.

2. März 1853

Liebe Professor Friedl,

die von Ihnen gewünschte
knappe Zusammenfassung hoffe
ich in den nächsten Tagen abzugeben.
Heute möchte ich Ihnen für Ihre
andere freundliche Anfragen danken
und dies beantworten.

1) Ich hoffe bestimmt, bei einem
Aufenthalt in Oslo die Sprache relativ
schnell wenigstens so weit zu erlernen,
wie es für eine wissenschaftliche
Verständigung notwendig ist; bei weiterem
Aufenthalt könnte ich diese Sprachkenntnis
weiter vervollkommen.

2) Meine Familie (Frau und 2 Kinder) und ich
haben einen Lebensstandard, der einem Einkommen von
800-900 RM entspricht. Wir würden uns aber natürlich,
wenn es nötig sein sollte, auch beschränken können.
Die materielle Lage sollte um so weniger ein Hindernis
sein, als ich mir von der Hilfsleistung in der Nähe Ihrer
Angelegenheiten arbeiten zu können, für meine wissenschaftliche
Entwicklung ganz besonders viel verspreche.

Nachdem höchsten Dank für das freundliche
Interesse. Das Problem ist jetzt noch aktueller geworden.
Es beginnt bei der eigenen

Marschak

r. JAKOB MARSCHAK
Privatdozent

HEIDELBERG, 11. März 1933.
SCHRÖDERSTR. 67
TELEPHON 4650

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Herrn
Professor Ragnar Frisch
O s l o
Storgaten 8

Lieber Professor Frisch,

für Ihre Anregung, meine früheren Gedanken durch knappe mathematische Darstellung zu kondensieren, danke ich Ihnen aufrichtig. Ich bin dabei zu einigen für mich neuen Aspekten des Problems gekommen und glaube ^{auch} methodisch einiges gelernt zu haben. Der beiliegende Aufsatz deckt ein viel grösseres Feld, als der Ihnen bekannte Vortrag und geht auch über den Archiv-Aufsatz hinaus, und ist dabei kürzer. Nur im ersten und letzten Kapitel ("Anwendung auf zwei Streitfragen") musste mehr "in Worten" gesprochen werden, um den Zusammenhang mit den anderen Autoren darzustellen. Die statistischen Daten in § 5 (und am Ende des § 9) sind zum Teil noch unveröffentlicht; eine ausführliche Begründung der Schätzungen würde aber den Rahmen des Aufsatzes sprengen.

Ihr

Ihnen stets ergebener

Marschak

[Mars 1933]

Dr. JAKOB MARSCHAK
Privatdozent

c/o Dr. Sobotka
Wien XIX
Springsiedelgasse 27
(Austria)

HEIDELBERG,
SCHROEDERSTR. 67
TELEPHON 4650

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nr.
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Dear Professor Frisch,

many thanks for your letter of March 13.
I agree with the title that you propose; but
I think, that it would be expedient to cancel - for
shortness - the word "closed" and to add the words "with
monetary circulation". It seems to me, that it is
important to ~~direct~~ ^{lead to} the lecturer, that the article
has to do not with general problems of equilibrium
but with special monetary problems. The difference between
the problems treated and, say, a communist ~~armamentary~~
stationary society with bureaucratic distribution, is more
important than the ~~difference which would be~~ ^{modification}
which would be introduced by a consideration of foreign
trade. Consequently, I propose the title:

Title O.K. RE "Econometric Parameters in a stationary society with
monetary circulation"

If this title is too long, I should recommend to cancel
the word "stationary", this limitation of the subject
being contained in the first lines of the article itself.

I thank you very much for the headlines
you have elaborated, which indicate the contents very well.

Now I should be very grateful if you
could insert the § 13a which is enclosed ~~herewith~~
herewith. It treats the ~~relation between~~ influence
of the "price-tendency" $\frac{dp}{dt}$ (price-increment in time unit)
on the other parameters and ought to be included
in the chapter 4 (Prices and velocity of circulation of money).
I have written this § in English but should be ~~very~~ very
grateful, if the translator of the other ~~§§~~ ^{parts} ~~parts~~
parts of the manuscript, could read this § through.

I was sorry to read in your letter, that
owing to the necessity of translation, additional work
and costs will ~~now~~ ^{thus} arise to the administration
of the "Econometrics". I was not aware of that, when
I sent my article.

HEIDELBERG
UNIVERSITÄT
LEHRSTUHL FÜR
STATISTIK

UNFORTHUNATELY, I am not sure, that it will be possible for me to perform the promised Review on Statistical Information. I left Heidelberg for Vienna to work here more quietly, but I must in first line fulfill some other important obligations, necessary for the further support of my family, in the case (probability: $\frac{9}{10}$) that I shall next lose my job as assistant ^{of} our Institute and as Privatdozent mit Lehrvertrag. The other source of my ~~own~~ existence is a Rockefeller-Work on which I must concentrate now ^{all} my forces.

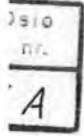
I hope, ~~you~~ you have not misunderstood the figures I have given in ~~my~~ ^{one of my} letters as my actual income; it is not the minimum-income, especially not in the case, if I could work in Oslo under your direction. The "opportunity" of such work would be so high, that it would in itself compensate some amount of a ^{decrease} ~~lack~~ of income, ~~provided~~.

Please note my Vienna address (on the top of this letter).

Yours very truly

Marschak.

Dr. JAKOB MARSCHAK
Privatdozent



HEIDELBERG,
SCHRÖDERSTR. 67
TELEPHON 4650

Wien 29. 3. 33

c/o Dr Sobotka
Springriedelgasse 27
Wien XIX

Dear Professor Frink,

this list of my publications will perhaps be of some use in connection with my recent letter. Perhaps it can be useful to note, that the publications Nr 17 are a piece of collective work performed by a group of young economists under a close direction of Prof. Löwe, Prof. Harms and myself.

I hope not to put you to too much trouble and am, with many most sincere thanks

yours very truly

Marschak

Ad brev fra J. Marschak til R. Frisch 29/3-1933.

Dr. JAKOB MARSCHAK
Privatdozent

HEIDELBERG,
SCHRÖDERSTR. 67
TELEPHON 4650

ALLGEMEINEVOLKSWIRTSCHAFTSLEHRE.

- 1). Verkehrsgleichung. Archiv für Sozialwissenschaft, Bd. 52. 1924.
- 2). Wirtschaftsrechnung und Gemeinwirtschaft. Archiv f. Sozialwissenschaft, Bd. 51. 1924.
- 3). Die rebellische Konjunkturkurve (Zu Karsten's Hypothese). Magazin der Wirtschaft. 1927.
- 4). Consumption (Measurement). In: Encyclopedia of Social Sciences.
- 5). Markttheorie. In Ungarischen Wörterbuch für Volkswirtschaft. 1930.
- 6). Elastizität der Nachfrage. Tübingen 1931. (Beiträge zur ökonomischen Theorie, herausgeg. von E. Lederer und J. Schumpeter, Bd. 2).
- 7). Thesen zur Krisenpolitik. Wirtschaftsdienst 1931.
- 8). "Substanzverluste" (und: Berichtigte Schätzungen dazu). Archiv für Sozialwissenschaft, Bd. 67, 1932.
- 9). Zur Rundfrage über "Substanzverluste". Archiv f. Sozialw., Bd. 67, 1932
- 10). (mit Dr. W. Lederer) Größenordnungen des deutschen Geldsystems. Archiv für Sozialw., Bd. 67, 1932.
- 11). Volksvermögen und Kassenbedarf. Archiv für Sozialw. Bd. 68, 1933.
- 12). Economic Parameters, in a Closed Stationary Society. Erscheint in "Econometrica".
- 13).

WIRTSCHAFTS- UND SOZIALPOLITIK.

- 14). Die deutsche und die englische Elektrizitätswirtschaft. Der deutsche Volkswirt, 1926.
- 15). Hohe Löhne und die Volkswirtschaft. Die Arbeit, 1927.
- 16). Die Ferngas-Denkschrift. Der deutsche Volkswirt, 1927.
- 17). Mitredaktion der Arbeiten des Unterausschusses I, 5, des Deutschen Enquete-Ausschusses, (Ausschuss zur Untersuchung der Erzeugungs- und Absatzbedingungen der deutschen Wirtschaft), insbesondere folgende Bände: Oel, Margarine, Edelmetalle, Uhren, Glas, Porzellan, Steingut, Parfümerie und Kosmetik, teilweise auch: Spielwaren, Musikinstrumente, Leder, Schuhe, Handschuhe. Berlin 1930-31

- 18). Die Lohndiskussion. Tübingen 1930.
- 19). Löhne und Ersparnisse. Die Arbeit, 1930.
- 20). Das Kaufkraftargument. Magazin der Wirtschaft, 1930.
- 21). Problemas del salario (Sociedad para el progreso social. Grupo nacional español), Madrid 1931 (Uebersetzung der Nr. 18, 19, 20)
- 22). Le probleme des hauts salaires. Les documents du travail, ^{Paris} 1930.
(~~Methodisches~~ Methodisches Gutachten zu Untersuchungen der internationalen Vereinigung für den sozialen Fortschritt), erschienen auch in der Sozialen Praxis, 1930.
- 23). Zollpolitik und Gewerkschaften. Magazin der Wirtschaft 1930.
- 24). Lohnsatz, Lohnsumme, Lohnquote und Arbeitslosigkeit. Soziale Praxis vom 14., 21., 28. April 1932.
- 25). Sozialversicherung und Konsum, in: Volkswirtschaftliche Funktionen der Sozialversicherung, Berlin 1932.

SOZIOLOGIE.

- 26). Der korporative und hierarchische Gedanke im Fascismus. Archiv f. Sozialw., Bd. 51 und 52, 1924.
- 27). (mit Professor E. Lederer) Die Klassen auf dem Arbeitsmarkt und ihre Organisationen. Grundriss der Sozialökonomik IX, 2. Tübingen.
- 28). (mit Prof. E. Lederer) Der neue Mittelstand. Grundriss der Sozialökonomik IX, 1.
- 29). Zur modernen Interessendifferenzierung; in: Soziologische Studien zur Politik, Wirtschaft und Kultur der Gegenwart, Prof. Alfred Weber zum 60. Geburtstag gewidmet. Potsdam 1930
- 30). Zur Politik und Theorie der Verteilung. Archiv f. Sozialw. Bd. 64, 1930.

Ferner wirtschaftspolitische (hauptsächlich handels- und kartellpolitische) Aufsätze in der Frankfurter Zeitung vom September 1924 bis Februar 1926.- Rezensionen in Archiv für Sozialwissenschaft. ~~xxxx~~

Bitte nicht mehr
an die Heidelberger
Adresse, sondern
nur nach Wien
schreiben!

Wien, XIX, Springriedalgasse 27
% U. Sobotka

6. April 1933.

Liebr Professor Frisch,

ich weiss nicht, ob ich gut
getan habe, Ihnen die Liste meiner
Publikationen zu schicken. Ich fürchte,
dass Sie den Eindruck einer sehr
zerstückelten Arbeitsweise bekommen werden.
Mein Wunsch, unter Ihrer Leitung arbeiten
zu können, ist aber gerade deswegen so
gross, weil ich in dieser Arbeit die
Erfüllung meines langjährigen Sehnsucht
erblicke, mich ganz konzentriert der
"ökonometrischen" Forschung zu widmen, ohne
durch wirtschaftspolitische oder soziologische Fragen
abgelenkt zu werden. Sehr bald nach Vollendung
des Universitätskurses habe ich mich beruflich binden
müssen; dies, und die allgemeine Situation im
deutschen wissenschaftlichen Leben, die eine Spezialisierung
hinderlich war, hat mich dauernd ausserhalb derjenigen
(„ökonometrischen“) Bahn gehalten, die ich immer mehr klarer als
die wichtigste sehe und der ich, wenn es mir möglich
wird, alle meine geistigen Kräfte widmen möchte.

Gerade jetzt stehe ich wieder am Scheidewege,
nachdem meine akademische Laufbahn in Deutschland
abgebrochen ist. Hätten mir die beiden letzten
Jahre - zum ersten Mal - eine Möglichkeit
ruhigen Arbeitens gegeben, so ist mir es jetzt
vielleicht naturwidrig sein, irgendeinem Brotverdiener
zu liebe die wissenschaftliche Arbeit wieder auf

Jahre aufzugeben.

Sollte es möglich sein, unter Ihrer Leitung zu arbeiten, so will ich mir mit größtem Eifer alle Instrumente aneignen, die dazu nötig sind, will also vor allem Mathematik und mathematische Statistik fleißigst lernen, um Ihnen ~~so~~ ein wirklicher Helfer zu sein. Keine ökonomischen Kenntnisse will ich dabei nicht vernachlässigen sondern sie ebenfalls weiter ausbauen.

Ist dieser Wunsch unerfüllbar, so könnte ich Sie vielleicht um eine andere Art Hilfe bitten. Ich höre, dass in Oxford (ich glaube, an University College) ein Lecturership frei geworden ist, und dass man geneigt ist, hierbei deutsche Kräfte (Emigranten wie ich) zu berücksichtigen. Sie für die Besetzung maßgebenden Leute sind o.ä., wie ich höre, M. Harrod (Magdalen College) und Professor Lionel Robbins (London School of Economics), doch gibt es vielleicht noch andere, von denen die Besetzung abhängt. Wenn Sie dorthin Ihre Meinung über mich schreiben könnten, wäre es sicherlich um ~~so~~ sehr großer Bedeutung sein. Aber ich ~~so~~ wäre Ihnen ebenso dankbar, wenn Sie mich Ihren Belieben, an irgend eine andere Stelle vor Institutionen, in Europa oder Amerika in einem Sinne schreiben würden. Selbstverständlich wäre es besonders gut, wenn es sich dabei um Institutionen handeln könnte, an denen ich theoretisch und "ökometrisch" arbeiten könnte.

Sie entschuldigen, lieber und hochverehrter Freund, wenn ich Sie mit diesen Dingen wieder belästige. Was mir den Mut gibt, Sie ~~so~~ zu belästigen, ist die Tatsache, dass Ihnen, wie ich weiß, die Frage der Pflege und Entwicklung junger Kräfte auf "ökometrischen" Feldern

Morgen liegt. Vielleicht ist es später nicht von Interesse, wenn ich mir erlaubt, mich an Sie zu wenden. Jedenfalls gäbe ich mir, wenn Sie alle, in Bezug zu sein, was Sie zu tun für mich tun könnten. Ich bin Ihnen sehr dankbar.

Wien, 17. 4. 33

Cher Monsieur Fritel,

j'ai reçu dans ce moment votre lettre du 13. 4 dont je vous remercie cordialement. Je m'empresse de vous répondre sur le champ, pour que vous receviez la lettre avant votre départ pour Londres. La possibilité de travailler avec vous me paraît la plus sympathique. - Je serai 35 à la fin du juillet 1933. (*) j'irai à Fribourg et à Küssnacht dans le sens de votre proposition (+) : regular fellowship to be spent in Oslo. J'espère, on me trouvera d'accord pour un certain nombre d'années (?).

Je quitterai Bremen le 20. 4 et passerai quelques jours à Genève (1/2 D^r Hans Staehle, 10, Chemin de Roches) ; puis j'irai avec écrit dire à

M^r Kells en le priant de m'y donner rendez-vous : j'espère d'arranger avec lui la question de la Review on Statistical Information, comme vous l'avez indiqué dans votre lettre du 7. 4. - Vers le 27. April je serai à Paris chez mon père (Léon Marsden, 50, Rue Chateaudun, Paris 8^e). Je visiterai à Paris M^r Kibbey. -

À Paris, je travaillerai à achever le travail que j'ai commencé à Heidelberg pour la collection subsidiaire par Kieppell; des motifs, le 1^{er} volume. Pour le 2^{ème} volume, je pourrais le continuer à Oslo; si par ailleurs de mon côté, je trouverais plus important de commencer le travail économetrique à Oslo le plus tôt possible; mais peut-être considérer avec le 2^{ème} volume promis, comme une obligation morale envers le Kieppell Foundation et envers Prof. Weber, qui a la responsabilité pour la série toute entière. Le thème de 2^{ème} volume est : "le capital pendant la crise"; si je me borne aux raisonnements théoriques et à la statistique allemande ne donne que quelques pages de matériel statistique, je pourrais peut-être finir le travail assez bientôt, et puis, avant tout, est vrai, et le faire parallèlement avec les études économetriques Oslo.

x) Je suis marié et j'ai deux enfants. - Je pourrais, dans ce cas, ajouter, que j'ai été forcé par les circonstances de m'occuper de beaucoup de choses pendant les années d'éprouve et après avoir fini les études universitaires ; et c'est pourquoi j'ai commencé à approfondir "stead" ce qui me semble le plus important.

Il est inutile d'ajouter, ~~de plus~~ ~~encore~~ comme je
vous suis reconnaissant, des efforts que vous
avez faits. J'espère que l'arrangement avec
Kilbride et Tipling réussira. - Cependant, je
vous serais bien reconnaissant si vous pourriez
me quelques mots à Robbins. Je l'ai rencontré
ici, mais il n'y avait pas eu occasion
de nous parler plus intensément. ~~à l'étranger~~
~~je ne vous~~

En toute, je vous salue cordialement
et vous serre la main,

Marschal.

~~Si vous écrivez votre adresse à Robbins~~
~~je vous serais très reconnaissant.~~

Lundi, 29. 4. 33
Nouvelle adresse: 22, Rue Théophile Gautier
Paris XVI^e.

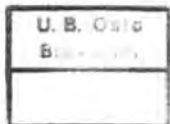
Cher Prof. Fross,

Je suis arrivé à Paris avant-hier, et j'ai eu une conversation avec M. van Sickle et Kithridge. Les deux solutions, dont vous avez parlé avec M. Kithridge ont, toutes les deux, rencontré des obstacles.

1) Les fellowships peuvent être accordés, en principe, seulement aux personnes "having taken footing" dans leur propre pays — tandis que moi, j'ai perdu le terrain, au lieu de le gagner. On avait fait des exceptions pour des russes et des Italiens expulsés, mais seulement en tant qu'ils ont pu démontrez qu'ils ont certaines chances dans un pays étranger. J'ai essayé de persuader

M. van Sickle et M. Kithridge que les chances de "taking footing" en étranger seront considérablement augmentées, comme effet d'un training dans l'Institut à Oslo, étant donné que le nombre des personnes so maniant strictement les méthodes "économétriques" est beaucoup plus petit que la demande, qui va sûrement se développer dans les années prochaines dans presque tous les pays du monde pour ce genre d'études; et que c'est surtout le travail sous votre direction, dont je me promets des effets favorables. — Si vous êtes en état de renforcer ces arguments de votre propre autorité (sans entreprendre, naturellement, des obligations quelconques pour vous ou pour l'Institut), je vous serais bien obligé! Car à présent mes arguments matériels n'ont pas encore réussi à vaincre les obstacles formels.

2) Quant à la continuation, hors de Heidelberg, des travaux de l'Institut de Heidelberg, il y a, là aussi, des obstacles formels. C'est à l'Institut et non pas aux personnes individuelles que la subvention a été accordée. Il est vrai que le Directeur de l'Institut lui-même (Prof. Alfred Weber) a dû démissionner; il est ~~non~~ vrai aussi que



mon travail ~~le~~ était nullement lié à ~~une~~ un
 place qui eue quelque et peut être
 construite dans chaque ^{à l'initiative} ^{de la} ^{Russell Sage Foundation} ^{ou} ^{de} ^{la} ^{Commission} ^{de} ^{la} ^{Recherche} ^{Scientifique} ^{et} ^{Technologique}. Cepen-
 dent les représentants ^{n'} ont pas eu le travail
 de formule satisfaisante pour surmonter les
 obstacles formels, et je n'ai pas pu leur en
 aider. [Quant à l'âge il ne fait pas de difficultés].

Je ne sais pas qu'est-ce que je dois faire
 maintenant. J'ai reçu des lettres bien aimables
 de M. Margot et M. Schultz, m'imposant tous
 les deux des "cutting down" catastrophal ~~des~~
 budgets universitaires de Etats-Unis. J'ai
 écrit, suivant leur conseil, aux Institute
 de Moulton et de Mitchell, et aussi à la
 Jafferben Foundation. Mais j'ai peur pas avoir
 beaucoup d'espoir, étant donné que la nombre
 des économistes allemands ^{qui}, comme moi, ont
 perdu leur place s'élève au 17 et peut encore
 augmenter.

Il s'en va, j'ai parlé avec F. Mills, ^{heureusement}
 ayant de ^{la} ^{occupation} ^{des} ^{argent} ^à ^{utiliser}.
 Il refuse ~~catégoriquement~~ catégoriquement d'entreprendre le
 le travail seul ~~avec~~ et s'agit. J'essaierai donc
 de le faire moi-même. Je me tournerai à un
 groupe de problèmes seulement, à savoir: le mesurément ^{et les}
 relations théoriques, des ~~les~~ données du "tableau économique" et (de flux et de
 stocks). J'ai reçu le livre de C. Clark sur le calcul
 des données anglaises, et je finisse le rapport officiel
 allemand ~~passer~~ sur le li ^{heureusement}, le
 livre de King "National Income and the Purchasing
 power" ~~et~~ ^{aussi} aussi que les deux volumes
 de "Recent Economic Changes" (Provisional). Si vous
 pouvez ces deux livres dans votre Institut, et
 pouvez s'en passer, je serais très obligé, pour si je
 pouvais les obtenir par quelque temps.

Agréer, cher ami, l'expression de mon
 estime très profonde et de mes remerciements
 cordiaux.

Marschall.

J'aimerais aussi
 l'investissement, saving,
 consumption etc.
 especially during
 a period of technical
 progress.

(1930. National
 Bureau of
 Economic
 Research)
 ne pouvait
 pas être
 envoyé
 à l'éditeur
 les exemplaires
 destinés à
 mes revues
 et ont
 été épuisés.

U. S. O. I. O.
Bureau
761 A

Paris, le 19.5.33
22, rue Théophile Gautier (XVI^e)

tel: Antevit 3914.

Cher Prof. Frisch,

depuis que je vis à Paris, j'ai employé
presque tout mon temps à préparer l'organisation, en
France, d'un comité de secours aux uni-
versitaires allemands, selon les lignes générales tracées
dans le memorandum ci-joint. Je vous me permets
de vous envoyer ce memorandum parce que j'
pense qu'il pourrait peut-être intéresser quelques-uns
de vos collègues, et œuvre internationale.

J'ai surtout à vous remercier de vos
deux aimables lettres, l'une concernant la
Revue, l'autre concernant la ~~question de~~ ~~mon~~
les possibilités de continuer mon travail à Orléans
à Louvain.

J'ai écrit à M. Elmer Woberg en la priant
de bien vouloir accepter la charge d'un revue
de la littérature des "Demandes aux hauts" en
me réservant le problème de "tableaux démonstratifs".
J'estime particulièrement l'article de E. Woberg
"What do statistical demand curves show" (Quarterly

Journal of Economics, 1927) qui a une allure critique
et fait consciencieusement d'économetrique" et je trouve excellent
votre idée de ~~faire~~ solliciter son aide. Il est con-
sent, le problème serait résolu!

Quant aux possibilités de travail, je
vous suis infiniment obligé d'en penser. Je n'ai
pas reçu encore des nouvelles ni de la van
Sickle ni de Prof. Robbins. Mais je ne perds
pas l'espoir.

Semaine, la Comité Français, dont j'écris
au commencement de cette lettre va décider sur des
les ~~mes~~ mesures à prendre. Comme je ne crois pas
que moi personnellement puisse ajouter quelque chose
à ces décisions, je j'espère de recommencer la
Semaine prochaine le travail scientifique, en attendant
des nouvelles.

J'espère que la traduction de mon article
"Economic Parameters" va bientôt être entre vos mains,
et je vous prie de me l'envoyer aussi qu'on
vous l'aurez. La publication de l'article pourrait
peut-être ~~vous~~ me rendre des services dans mes
travaux personnels, étant donné que toutes
mes ^{autres} publications (sauf trois ou quatre) sont en allemand,
et ~~je pense~~ et que ^{souvent} les collègues ~~français~~ anglais, amé-
ricains, et français ~~seulement~~ ne lisent pas l'allemand.
~~Je ne voudrais d'aucune manière~~ Je ne voudrais d'aucune manière ~~me~~ mêler aux dispu-
tations de la rédaction; mais peut-être il me serait
possible d'obtenir quelques exemplaires des proof-sheets
avant l'impression.

Soyez assuré sincèrement de mes
travaux dévoués.

Marshall

R.K.
PB

London 28/6 33

Dear Professor Frick,

While telephoning
yesterday with my brother
I was informed by him that
a letter from Oslo has come
for me to Paris. I sail
to-day for Santander (Spain)
where I shall stay for
a fortnight (Universidad
Internacional, Palacio Magdalena,
Santander); so I shall
read your letter on Friday or
Saturday only and I ask
you to pardon me for the
delay.

I received, from my brother
~~most~~
a letter and a carbon
of his letter to you.

Yours sincerely
Larschak

% Dr Opie
Magdalen College
Oxford

July 28, 1933.

Dear Professor Frisch,

the kind interest you have taken in my next future makes it ~~it~~ necessary to inform you of that I am likely to remain in Oxford for the year beginning on October 1, 1933. The All Souls College has offered me a lectureship, ~~and~~ and the only question is, whether it will be possible to find sources for supplementing the rather small salary.

Once more let me thank you most sincerely for all the trouble ~~of~~ and work you have ^{had} with me. I am glad thinking of Leyden and ^{of} the opportunity to see you.

I hope now to get my family over here and also to be able again to work better than it was possible in the last months.

Very truly yours
Marschak

TELEGRAM fra

Oxford L 443 13 15 1427 =

DET NORSKE

A nar frisc storget 9 oslo

L.-nr.

443



TELEGRAFVESEN

Lunder: Litz Pension



Mottatt

Sendt

fra

15 AUG 1933

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av

[Signature]

til

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15 JUL 33

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= i send articles august 22 = marschak magdalen college

+ 22 and 9 +

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U. B. 1000
761 A

21, Stephens Road
Headington
Oxford.
August 23, 1933

Dear Prof. Frisch,

I sent yesterday the manuscript as
unregistered letter.

Writing on Clark's calculation of
profits I used his (and Keynes') symbols which
however are typographically rather bad. O (for O_i, O_j , etc.)
is output but ~~can~~ ^{may} be confounded with $O = \underline{\text{zero}}$. In
~~the~~ equation (2) in the upper part of page 27 of my
manuscript O is zero! Please substitute the
word "zero" for O in this equation, unless there are
two different O 's in the type-box at Menasha.

Please put "Oxford" or "All Souls
College, Oxford" (but not University of Oxford) at the
end of both articles. I forgot it.

I suppose, you ~~must~~ have received
my letter a few weeks ago, where I
informed you, that I have ^{been} for one year,
appointed here. May I again assure you
how grateful I am to you for your

~~The same~~
~~as~~
~~in~~
~~the~~
~~letter~~

discussions which, probably, have been of much
importance, influence on the decisions made
by English academic authorities and on the
furthering steps of the Rockefeller Foundation.

I am glad to meet you soon
in Leyden!

Yours very truly
Blambek

17 Stephen Road
 Headington
 Oxford
 4. 11. 33

My dear Frink,

You are absolutely right in reminding me of the Lyden - Report. I am afraid it had slipped my mind, owing to some unexpected duties (a series of lectures to be delivered in this term) which befell me when I came back to England.

I think nevertheless, ~~that~~ after having examined the material, that it will be not impossible ^{to} prepare the report before ~~the~~ ^{second half} ~~the~~ ^{end} of this month. ~~+~~ ^{for} The ^{sole} ~~only~~ ^{condition} is that you (or Mr Belf) would be so kind to make all the necessary corrections in the reports of on Belf's and on your own paper. Especially as far

as Bely's paper is concerned, I had
 hoped to go to it ^{only} after having
 carefully studied what is said on
 the "scattering", "characteristic roots" and
 other parts appearing in this paper, using
 my notes on your lesson and also
 your article in the Nov. St. Tijdschr. But
 so long I have ^{unfortunately} not come far
 enough with this, and shall surely make
 considerable mistakes or let "lacunae" in
 the most decisive places. -

In re-reading my notes, I see ~~how~~
 many valuable things were to be learned
 in Leyden. I find the ~~result~~ effect of
 your lesson-day also a very satisfacto-
 ry one and am pushed by it ~~to~~
~~the~~ ~~more~~ ~~farther~~ than I was before.
 Would it not be worth considering ~~it~~ for
 the next year's lecture on "differentiale
 equations yielding periodicities" or something
 alike. I come to it by reading my notes
 on the papers of Kerckhoff, Timmerman and
 yourself. A general mathematical introduction
 would be very necessary.

~~Who~~
 I should be grateful indeed if you

could send me a reprint of your article in *Mathematische Tijdschriften*. I enclose you a preliminary note. Von November

Oxford, 23. November 1933

Dear Friend,

I shall send the
Leyden Report on Saturday.
It will contain ~~30-32~~ 30-32
typewritten pages. Except in the
case of Zentgraf and Hicks I ^{have} pre-
pared my own reports for each
paper and the discussion, and I found
it better to give explicitly the
equations etc. involved, than to
describe in general sentences the
procedures and aims of each
paper. This made the report
some 50% larger than I had
intended before; but the main
points of discussion could not
~~be understood~~ otherwise not
be made ~~as~~ understandable.

Yours cordially

Marschak

U. B. O-10
Grews. Wm

761 A

Oxford,

24. November 1937

My dear Frisch,

the papers read in Leyden (with discussions which followed) are arranged in this report thus:

I. Business cycles:

Tinbergen
Frisch
Kalecki
Hicks
Wiśniewski
Marschak

II Theory of the Markets

Divisia
Zenthen
Lange
Schultz
Belinfante

III Other subjects

v. Darp
Furland
d'Addario
Furman.

Titles and institutions have mentioned only after the names of the paper-readers only, and only once. Places are always mentioned.

Very cordially yours

J. Marschak.

Professor Wagner Frisch,
Cora Hotel,
Upper Woburn Place,
W.C. 1,

March 15th, 1934

Dear Professor Frisch,

I have to thank you for calling my attention to a passage in the Memorandum of the Norwegian Government's Monetary Committee ("Pengekomiteen", St. med. nr. 19, 1934, Bilag 1), in which reference is made to my opinions; I should like to take this opportunity of saying that the reference in question seems, on the face of it, to be a misinterpretation of my views.

The passage in question runs as follows:

"The idea that the production apparatus is now so great that new investments are not necessary in order to increase the volume of consumption goods ... is an optical illusion. The point is that what is needed is an expansion of the real capital stock ... but if that is so, saving comes in as a very important factor, as we see it Keynes has on this point drawn attention to something that is very important."

This seems to suggest that in my view ~~if~~ saving, in the sense of abstaining on ~~any~~ larger scale than before ~~from~~ current consumption out of a given income, is a necessary prerequisite for a ~~wise~~ ~~by~~ expansion of investment. If this interpretation is correct, my view is in fact just the opposite of this; for I hold that, if the community is encouraged to diminish the proportion of its income which it spends on current consumption, this will lead to business losses and prove deterrent both to fresh investment and even to increased saving itself, ~~and~~ the unemployment resulting will so diminish the income of the community that the aggregate of saving will be even less than before.

In my opinion the right method of achieving an expansion of the real capital stock is to encourage directly the production of capital goods either by credit and monetary policy, by organised measures to diminish the long term rate of interest, or more particularly by public works directly undertaken by the State. Measures of this kind will not only increase employment and general prosperity, but they will in fact increase the volume of saving itself and are indeed the only efficacious means of attaining this object. For the increased employment resulting from the increased investment - I mean here to include not only the direct employment but also the indirect employment through the increased purchasing power and consumption of those directly employed - will so increase the real income of the community that they will quite naturally and of their own propensity set aside an increased sum out of their total income for saving. Moreover, there are in my opinion theoretical reasons why employment will continue to increase until their real incomes have sufficiently increased to induce them to set aside as savings just the amount which is required to provide for the new capital investment.

Please feel free to make any use of this letter which you think useful, for I should be very sorry to have my opinion quoted against those various measures for the increase of investment which seem to me vitally essential for success in diminishing unemployment and restoring the economic activities of our various communities somewhat nearer their optimum level.

Yours sincerely,

JM

Not Magdalen Colleg.All Souls College
Oxford31st January 1834

I dear Professor Frisvold

I was very glad to receive your letter. If you could spare me copy of your article on Statics and Dynamics (Naturøkonomisk Tidsskrift 1828) I should be very grateful indeed.

On p. 92, line 7-8 (and in the footnote on the same page), of my Economic-Article, I defined the volume of transactions to so as to include the payments of yes, interests and ch. ("sales of productive factors"). A completely vertical concentration is defined on the same page so that producers (entrepreneurs) sell only to consumers

V. Frisvold 21/3 1834 IIIA

and buy from them productive factors.
Since the annual ^{value} ~~volume~~ of consumers
goods is $\underline{r_0}$, and the annual value
of productive factors is also $\underline{r_0}$, it
follows that $\underline{t} = \underline{2r_0}$. [A society
in which the concentration has
merged together entrepreneurs
and consumers would be no more a
"society with monetary circulation";
and \underline{t} would be ~~not~~ zero]. -

Now, it is of course per-
missible to admit another definition
of \underline{t} , viz. is as to exclude from \underline{t}
the payments for productive factors.
The ~~note~~ footnote on page 92 contains
reasons ~~f~~ against such ^{an} exclusion;
it would mean excluding ~~the~~ certain
things from the transactions figure without
excluding corresponding things (viz. cash-
balances ~~but~~ ~~was~~ ~~proposed~~ for wage-

31/1-1934

payments etc.) from the money stock figure. Yet such a definition (which seems to be the one you propose) is not impossible, and leads to the same results. The same is true of the question whether it is preferable to define δ by $\delta = \frac{t}{r_0} - 1$ (as in my Econometrica-article) or as $\frac{t}{r_0}$. It has no influence on the argument itself.

Would you mind correcting a few misprints which I think important:

p. 97 l. 12: after $g(x)$ insert: and

p. 100 and 101, inequalities (23): second inequality is

$$\frac{\Delta L}{\Delta \delta} > 0$$

p. 103: read always stocks instead of supply

Please read on p. 104, l. 5, instead of "Taking logs and differentiating": "Differentiating with respect to v "; then

(25a) follows directly from (24b); and (25) is to be cancelled; on p. 105 the third equation follows also directly from (24b) (by differentiating with respect to δ).

If you ~~would~~ find time - any further corrections or suggestions I should be only too grateful. The procedure on p. 96 can be, as I see it now, made simpler and clearer by drawing in the space (x, r, T) (T being ~~the~~ Time) two surfaces: the surface of actual stocks $\bar{F}(x, r, T) = 0$, characterized by $\int_0^x r dx = \text{const}$; and the surface of maximal stocks $\bar{F}(x, \bar{r}, T) = 0$, characterized by $\frac{\partial \bar{F}}{\partial T} = 0$.

The area $\int_0^x (\bar{r} - r) dx$ in any plane T is then the real stock of money. It flows in time, always filling up, for each x , the ~~gap~~ then existing gap between maximal and actual stocks; it fluctuates, thus, between ~~the~~ firms ^{with} of different consumption-distances x .

Yours very sincerely
J. Meinrad.

This did not seem to work

No telephone

17 Stephen Road
Keadington
Oxford
8.4.34

Bus stop:
Keadington,
Post office.

My dear Frink,

I am extremely glad to know that you will spend a day in Oxford. May I expect you at the morning so that we would lunch here? Please write me to the above address what train you will take. - I ask M. Allen, Phelps Brown, Leese, Tozer, and Opie, to come in the afternoon or in the evening, and look forward to our discussions.

Cordially yours

J. H. van der
J. H. van der

U. B. Oslo
Brevs. nr.

761 A

17 Stephen Road
Headington
Oxford

27 April, 1951

My dear Frisch,

you were so kind as to express your wish of giving me a support by ^{writing} a recommendation to one of the University Professors. - I have received now a rather vague proposal from Princeton. Professor Frank D. Graham, Princeton University, Princeton, New Jersey, proposes a visiting lectureship for one year but expresses himself only vaguely about the future; under the circumstances it is very difficult ^{for me} to decide, since I have probably in Oxford, too, a chance for one year, (but ~~not~~ almost certainly no chances for later). I feel that Prof. Graham could do more if he had your support in backing my case inside the Princeton Faculty. If you would be kind enough to write him, I should be extremely grateful to you.

I hope you had a good time in the mountains and are well. I regret you were here for so short a time, I had to ask you lots of further questions.

Yours very sincerely
Marschak

U. B. Osle Brevs. nr.
761A

ALL SOULS COLLEGE,
OXFORD.

22.6.34.

Professor Ragnar Frisch
Universitets Økonomiske Institut
Blindern, Oslo, Norway

My dear Frisch,

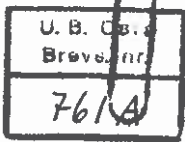
I am so grateful to you for your letter of June 6th and content. I enclose a copy of my letter to F. Waugh. There I quote among others two articles of Bowley and R. D. Allen which deal with the "Pigou - Irregularity" which occupied us when you were here.

My Note on "Horizon" and External Economies has suffered delay because I found in Edgeworth and in Gunnyn - gham similar ideas which must be referred to if the Note has to have a more complete character.

I first thought to give it up. But I think now that it may be still interesting to write about it sometimes later.

Very sincerely yours

J. Marschak



17 Stephen Road,
Headington,
Oxford.

3 February 1935.

My dear Frisch,

I am very much ashamed that you had to remind me about my duty regarding Mr. Shoule's article. I was very busy indeed.

In the first paragraph of the enclosed note, I have tried to compress the substance of the article into a few words; although I am not sure that I have done full justice. I am, however, certain that large parts of the MS. are mere "ornaments", e.g. p.24, or half of the fundamental graphs after p.4 (since the direction of the changes in time is afterwards stated to be irrelevant), and the practical application on p.26 seq. On the other hand, the decisive steps of the method are stated in a rather elusive way (on p.7 and p.19). The use of R. A. Fisher's tests for small samples is interesting as a technical device, but of course not of primary relevance.

Can you excuse the delay?

Very sincerely yours,

J. Loschak

PS. If you find my argument wrong, can I have your opinion?
The MS. follows under separate cover.

NOTE FOR R. FRISCH

on Mr. Shoule's MS.

I am not sure that I have fully understood the MS. The exposition is not very clear or concise. The method seems to be as follows: Segregate the year-periods during which the prices moved in a direction opposite to the quantities consumed. ^{For the whole series of such year-periods} Compute the correlation coefficient between the first differences of prices and the first difference of quantities. If it is high, this is taken ^{to indicate} ~~as an indication of the stability of the~~ demand curve ^{was stable} during the whole period observed; and this entitles us to suppose that the regression coefficient of logs of prices on logs of quantities is approximately equal to the elasticity of demand.

It was, however, shown by R. Frisch (in his book on "Pitfalls", which ^{is} was not accessible to Mr. Shoule, cf. Note 3) that a high correlation between prices and quantities may indicate, not the stability of the demand or the supply curve, but a correlation between shifts

of both curves, such as is likely to occur owing to trends and cycles. Mr. Shoule mentions - in another and less relevant connection - that trends and cycles are without influence in his case (p.19); but the argument does not seem convincing. More particularly, it is not shown why by computing the correlation between the first differences of the prices and quantities (or their logs) instead of the prices and quantities (or their logs) directly the influence of correlated shifts is eliminated.

The author seems to think (on pp.3-4) that his method shares the advantages of Pigou's "method of triads" without the disadvantage of Pigou's restrictive assumption of the demand curve shifting uniformly within any two-year period. But Pigou discards at once, automatically, all those two-year periods where his assumption is not fulfilled. And even a strong and non-uniform shift of the demand curve over the whole period of observation is without danger for Pigou. In Mr. Shoule's case, *on the other hand,* however, shifts of demand and supply curves over the whole period would probably, if correlated, completely invalidate the results.

!7 Stephen Road
Headsington
Oxford 29. 7. 35

My dear Frisch,

I do not think I have already expressed my gratitude for your kindly sending me your book on Confluence Analysis. I have more carefully studied, in the meantime, the last chapter of it but I am still looking forward to perusing with greater attention the fundamental parts of it, which seem to become indispensable for any kind of "fitting" work. Thank you very much.

I enclose a paper "On Investments" which ~~is~~ is to be the basis of a communication which I should like to make in Namur. It could be also titled "On some magnitudes in the Capital Market". Bowley has given his formal assent; but quite independently from this, I think it may be expedient to let you know its contents before the oral

1956
P. 107

discussion. I should be also very
glad if you could use it for
the "Econometrics".

I am looking forward to
meeting you in Namur and
discuss with you many things. Tinbergen
wrote me that he intends to come. I
hope the meeting will again be successful.

[Fra: Jacob Marschak]

U. B. Oslo
Brev. Nr.

761 A

UNIVERSITY OF OXFORD
INSTITUTE OF STATISTICS

OXFORD 2722

46 BROAD STREET
OXFORD

19th November 1935

Professor *Ragnar* Frisch,
Institute of Economics,
Oslo University,
Oslo, Norway.

My dear Frisch,

I should be very grateful if you would send me a reprint of your contribution to the "Nordisk Tidsskrift for Teknisk Økonomi" on the application of the principle of substitution in the chocolate industry.

Would you mind answering the following question? What type of calculating machine do you regard as being most suited for econometric work, especially for the ordinary work involved in correlations, etc. We have here just enough money to buy two machines^{*)} and I should like to spend it in the optimum way.

You may be assured of my gratitude for this help,

Yours very sincerely,

J. Marschak

+) About £ 250-300

U. B. Oslo
Brevs. nr.
761 A

UNIVERSITY OF OXFORD
INSTITUTE OF STATISTICS

Uregistrert vedlegg til brevene
fra J. Marschak til R. Frisch.

OXFORD 2722

46 BROAD STREET,
OXFORD.

6th January 1936

Dear Sir,

The Institute of Statistics has recently been founded by the University of Oxford to assist research in Economics and Social Science, particularly on its empirical and quantitative side. To this end we are endeavouring to build up a library and a collection of documents.

It would be of the greatest value to our members and readers to have access to copies of your publications and we should be grateful for your assistance in getting them.

It will in many cases be difficult, if not impossible, to obtain without your assistance many of your earlier articles or to secure for the Institute those of your publications which were printed in journals not usually subscribed to by a library mainly equipped with economic and social statistics; publications, for example, in mathematical, engineering, agricultural, medical, biological, etc., reviews. But even apart from these special cases, the possession of any of your publications, either reprints or otherwise would be very desirable. Such works as you care to deposit in the library will, of course, be grouped and filed together.

We should be most grateful, therefore, if you would supply us with reprints of any of your publications, either of recent or of earlier date, which are of importance from the point of view of statistical method or are of general economic or social interest.

Will you also add our address to your list of the recipients of your future publications?

Yours truly,

J. Marschak

Director

P.S. Duplicated or multigraphed material will be as acceptable as reprints.

Prof. R. Frisch,
Slendalsveien 98,
Oslo.

6.27/1 36 R/6

U. S. Oslo
Brevs. nr.
761A

UNIVERSITY OF OXFORD
INSTITUTE OF STATISTICS

46 BROAD STREET
OXFORD

OXFORD 2722

7th January 1936.

Professor R. Frisch,
Universitetets Økonomiske Institutt,
Blindern,
Oslo.

Handwritten notes:
In response to
how long back
send
and
W. Marschall

My dear Frisch,

Thank you very much for your
detailed reply to my letter concerning machines.

Will it be possible for you to get from your
Sundstrand agent more details of your "chewing
mechanism" - would he be able to write to the Eng-
lish agents in London and give them the necessary
details and the cost of such an addition to the
machine? *Could you simply tell me the address of your agent?*
not be able.

This Institute will ^(at any rate in the beginning) ~~to~~
~~not~~ occupy a large staff of operators, and much work
will be done by the economists themselves. This has made
it necessary to decide on two electrically driven
machines. If, however, there is further money to spare
I shall certainly follow your advice and have a larger
number of hand-driven machines. My further dispositions
will greatly depend on the details of the "chewing
mechanism", and I shall be glad to have these as pre-
viously mentioned.

Yours very sincerely,

J. Marschall

U. B. Osio
Erg. S. III.
761 A

UNIVERSITY OF OXFORD
INSTITUTE OF STATISTICS

46 BROAD STREET
OXFORD

OXFORD 2722

8 February 1936

My dear Frink,

Thank you very much for your letter with the excellent suggestion regarding the "econometric survey". I do think they ~~will~~ ^{will} serve a very urgent need. Incidentally, I had, a few days ago, a somewhat similar ~~the~~ idea — but it would be a good thing to ask one of the Keynes' adherents to explain us in a clear (i.e. mathematical) way the substance of his ~~new~~ ^{excellent} book. It ~~creates~~ ^{creates} now a sensation among English economists.

I hope that it will be possible to get reporters for at least the following subjects: ~~of Keynes' main~~ 1) The main ideas of Keynes' new book; 2) I shall ask Kahn, or Meade; or, if you prefer to have Keynes himself. I should suggest that you should write him. — 3) On elasticity of substitution (of either consumer's goods or factors): Prof. Allen, or Hicks. — 4) On definitions of imperfect competition: Maurice Allen, or Joan Robinson, or Hicks. — 5) definitions of income, savings etc: Lindahl. — 6) (As you suggest!) Other International Relations, by Ohlin (or Harrod ^{or Lerner}). — I feel that these are the subjects which may prove most attractive to those "border-liners" whom you suggest we should attract to this meeting: especially as far as England is concerned. Subjects (1), (4) and partly (5) are unneeded, and could be reserved for one half-day; subjects (2) and (3) would be dealt with on another half-day.

On p. 297-8 of his new book Keynes makes
some nasty and unfounded remarks against mathematical
economics. Owing to his enormous influence on
young economists, that makes our task even more
urgent.

I shall write you more when I
see clearly who is going to cooperate. In the
meantime you could perhaps get in touch with
the Scandinavians (Ohlin, Lindahl or possibly
Myrdal)? — I have sent the meeting announcement
on to Mr. Nelson.

Yours sincerely

J. Marsden

P.S. I have submitted to you ^{in July 1935} to the Editor
of the Econometrica, a paper on "Some
magnitudes in the capital market" (or "On Investments").
That you have never told me whether you
have decided to accept or to decline
it. I should be glad if it could be
published in the Econometrica as many
~~things~~ discussions, on liquidity and similar things,
have ~~shown~~ shown me that many people are
interested in these questions. If you accept it, I
should ^{like to} make a few alterations, the result of
some more thought ~~thought~~ ^{thought} ~~thinking~~ over the subject.

UNIVERSITY OF OXFORD
INSTITUTE OF STATISTICS

OXFORD 2722

46 BROAD STREET

OXFORD

27.10.36

My dear Frisch,

I agree that Macfie's is
a well written Summary. It is
probably ~~more~~ superficial
than Haberler's (which I have
read in draft and which is
going to be published, I think);
and less satisfactory than Tinbergen's
Survey in the Econometrics. But
I do not know any other,
equally easily written Summary
on Trade Cycles.

Yours sincerely

J. Pearson

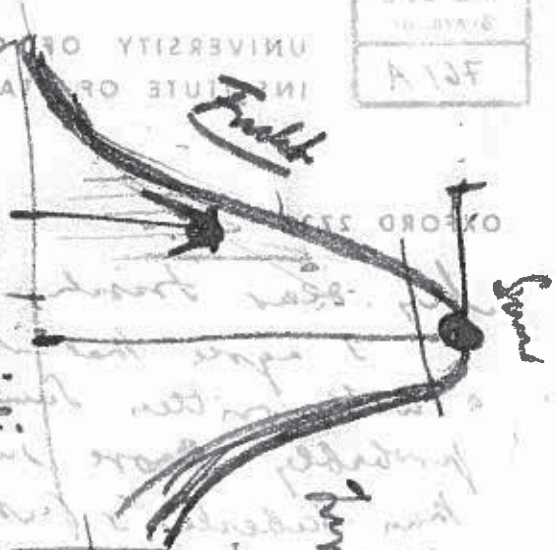
P.S. Thank you for your
Memorandum on Mendel's laws!

FORM A 10F

UNIVERSITY OF OXFORD
INSTITUTE OF STATISTICS

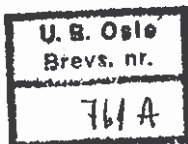
14 BRAD STREET
OXFORD

21.10.32



Handwritten notes at the bottom of the page, including the number '97' and some illegible text.

97



UNIVERSITY OF OXFORD
INSTITUTE OF STATISTICS

74 HIGH STREET
OXFORD

OXFORD 2722

10th March 1937

My dear Professor Frisch,

May I introduce to you
Dr. H. P. Schwarz who is anxious to receive some train-
in econometric methods under your direction.

Dr. Schwarz was a student of chemistry at Heidelberg
but has since worked on economics at Cologne and took
his degree with, as I understand, some work on Public
Finance.

I hope you are well. I shall be in Geneva at the beginning
of April and hope to meet Tinbergen and others then.

Yours very sincerely,

J. Marschak

Professor R. Frisch,
Slemdalsveien 98,
Oslo

Please return to Ragnar Frisch

U. B. Oslo
Brevs. 111
761 A

UNIVERSITY OF OXFORD
INSTITUTE OF STATISTICS

74 HIGH STREET
OXFORD

OXFORD 2722

18th September 1937

Professor Ragnar Frisch,
Vinderen,
Oslo,
Norway.

My dear Frisch,

I do not know whether the question of the next meeting of the Econometric Society has been discussed at Annecy. If it has not, or if no suggestion has been finally decided upon, may I submit one or two reasons why I think that some place near Copenhagen would be suitable.

Firstly, it is important to get in closer touch with the group of the "Nordisk Tidsskrift for Teknisk Økonomi" whose printed work is unfortunately only partly accessible to those unfamiliar with Skandinavian languages. Secondly, there exists a great interest in the work done by Swedish and Norwegian economists especially on the monetary side, and partly in connection with their practical achievements. Thirdly, people working at the research institutes in Oslo and Stockholm could make important contributions.

I think these arguments are in conformity with the strategy which inspired the Society to choose Annecy this year; viz., to go to the centres where groups of Econometricians are working.

Alternative suggestions would be: Stockholm, or Paris; but the French (whose group in the École Polytechnique does deserve attention) have already been given some opportunity to attend this year, while Stockholm is I understand considerably further away than Copenhagen.

It was a great pleasure to enjoy your company during the weeks in Colorado; and a great pity I could not go to Annecy,

Yours ever,

J. Marschak

UNIVERSITY OF OXFORD
INSTITUTE OF STATISTICS

OXFORD 2722

Committee:

Sir Richard W. Livingstone (*Chairman*); Sir William H. Beveridge;
E. H. Phelps Brown; G. D. H. Cole; R. F. Harrod; H. D. Henderson;
Professor D. H. Macgregor; Professor Sir Arthur Salter.
J. Marschak (*Director*). H. E. Caustin (*Secretary and Librarian*).

74 HIGH STREET
OXFORD

21st February 1938.

Professor R. Frisch,
Vinderen,
Oslo,
Norway.

My dear Frisch,

I am very glad to have your letter and shall certainly try to be in time with my article on Assets. Would you agree with the title "Money as a safe and liquid asset"? This title indicates the emphasis laid on the approach to monetary theory as part of the general theory of investment. As you want to link it up with other articles on money I thought you might favour this emphasis. Please let me know if you disagree.

I am looking forward to the copy of your own manuscript.

Yours sincerely,

J. Marschak

U. B. D. 3

B 7510

761A

Institute of Statistics
74 High Street

Oxford 16.6.38

My dear Frisch,

I enclosed, as promised, the article on "Hoarding and the Theory of Assets" — rather late, I am afraid. I should be very grateful if you would acknowledge your receiving it as the carbon copy I have is somewhat incomplete.

How are you? And when shall we meet again? I was so glad to have Håvelmo here for some time, we all learnt much from him.

Yours sincerely

J. Marschak

U. B. OSTO
Bre 7/14/38

761A

June 17th 38.

Dear Mr. Frink,

This supplement was written in the hospital nearly till the last minute before the appendix-operation was started.

So you will understand if there is some gaps still left. This may be due to the injection which ought to have put the thinking out of action.

I thought I would like to explain this to you.

Yours sincerely
Marianne Marshak.

U. B. Oslo

Bibliotek

761 A

Institute of Statistics

74 High St.

Oxford.

18/6/38

Dear Professor Frisch,

Dr Hauschke asks me to send you the enclosed 2 pages ~~of~~ his manuscript on hoarding. Please destroy the pages 15 and 16 in the copy he sent you, and substitute these.

yours truly,

H. Mahoney

to hoarding. The same result can be due to changes of transformation conditions in the sense of an increasing expected variability of yields (for given amounts of assets), i.e. to increased "insecurity feeling".

8. Plasticity, Saleability, Liquidity

Suppose the individual has fixed his present assets, as determined by the conditions described in the previous section. It can be shown that the range of variations of the best yields compatible with the assets thus fixed is the larger (1) the larger the dispersion of the frequency distribution of possible yields, (2) the greater the difficulty of substitution between the various yields, as measured by the curvature of the transformation function, (3) the smaller the curvature of the indifference lines. We shall confine ourselves to a simple case of two kinds of yields only.

Let the assets a, b, ... assume their best present values. For yields, use the notation of the sections previous to 7. Express the random character of the transformation relationship between the yields x and y (a, b... being fixed) not by using means and coefficients of variation, but by using a random term h, thus

$$y = f(x + h) \dots \dots \dots (8.1)$$

As h assumes various values with given probabilities, the best values of x and y, as required by the taste condition $U(x, y) = \max$, also change. They must satisfy the condition

$$\frac{d}{dx} f(x + h) = -\frac{U_x}{U_y} \dots \dots \dots (8.2)$$

Writing for brevity $-\frac{U_x}{U_y} = v(x, y)$ we have from (8.1) and (8.2)

$$v[x, f(x + h)] = f'(x + h)$$

Differentiating completely and separating the terms in dx and dh

$$dx = dh \left[-1 + \frac{\frac{\delta y}{\delta x} + \frac{\delta v}{\delta f} f'(x + h) - f''(x + h)}{\frac{\delta y}{\delta x}} \right] \dots (8.3)$$

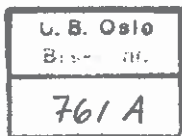
Thus the numerical value of $\frac{dx}{dh}$ is the larger the larger the numerical value of

$$\frac{\delta v}{\delta f} f'(x + h) - f''(x + h) \dots \dots \dots (8.4)$$

$\frac{\delta v}{\delta f}$ is the curvature of an indifference line and always positive, $f'(x + h)$ is the rate of distribution between the yields and always negative, $f''(x + h)$ is the curvature of a transformation line and always negative. So long as (8.4) is positive, $|dx|$ is the larger the larger the numerical value of the curvature $f''(x + h)$.

If, therefore, under these conditions the addition of a unit of some asset in forming a present balance-sheet makes the curvature $f''(x)$ larger than the addition of a unit of some other asset, the risk contributed by the former is larger, and its marginal productivity (in the sense of section 7), accordingly, smaller.

With a given dispersion of the transformation function (i.e. given degree of "insecurity feeling") - measured e.g. by the mean square root of the values of the random shifts (such as h), the price of the asset a is affected by the magnitude $\frac{da}{df''(x)}$. Its reciprocal may be called "plasticity" of an asset: the easiness of manoeuvring in and out of various yields after the asset has been acquired. When plasticity is due to the fact that the future market of this asset is perfect, we may call it "saleability": the more imperfect the future market of an asset the more difficult it is to sell it in order to adapt the yields consequent upon its acquisition to the transformation conditions as they take actual shape in the course of time.



As from 26 St. Margret's Rd (26-11)
24th June 1928

My dear Frisch,

Thank you very much for
your kind and encouraging letter.
I seem to be recovering normally
and shall probably be able to
attend the Trade Cycle ^{in Cambridge} conference,
~~where~~ I am looking forward to
meeting you there.

I'm not sure whether you
received the corrected version of
pages 15 & 16 which followed
the main M.S. with a day's
lag. Please don't bother to

answer if you have,

The second copy of the manuscript is of course also at your disposal.

Havelmo told me that you had a child. I seemed like to send my cordial congratulations to you and Mrs Frisch. By the way, I saw Mrs Frisch ~~acting~~ in Frederic Waugh's *Enron* film, which ~~she~~ showed me in Washington last year. I liked it very much.

Yours sincerely,

J Marschak

22.7.38

Dear Frink,

When the Cambridge Conference
closed on Wednesday 20.7 your
memorandum was still not in
the hands of the Chairman
D. H. Robertson (Trinity College, Cambridge)
to whom the memorandum had to
be forwarded by the porter of
King's College. We were all
extremely sorry about this
piece of bad luck and, of course,
about your absence. (Could I see
a copy sometime?)

The conference proved to be a
great triumph for the circumnetic
method, I think. Even the most
sceptical or non-mathematical
members found that Turing's
work deserves the greatest attention
and that the method is worth

trying again and again.

I am not going to

Crowd.

Good wishes

Yours ever

J. Harrison

7.8.38

My dear Frisch,

following your suggestion
I enclose two changed drafts
of the Kalecki recommendation.

In the one the word

"first" (economists) has been
cancelled, in the other replaced
by "few". If you would
agree to sign either the
one or the other and to
send it back to me, it
would save much inconvenience
as the other signatories,
(Hayek and Keynes) are
away just now and ~~so~~ it
would be difficult to get

holds of them for more
discussing more complicated
alterations. But I trust
the suggested changes meet fully
your objection which was that
"some of the Station work
in dynamics rather early although
with a different approach".

I am very grateful
for your support. I don't
think Karlewi knows of
the matter but I know
that these first parts is a
very great danger that he
may be altogether lost
for scientific work, the conditions
in Poland being what they are.
Yours ever
J. Marsden

P.S. You can you suggest some other equally small
envelopes (analogous).
Please use the thin city
multiplication

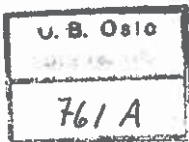
26 St. Margaret's Rd
Oxford
24.7.38

My dear Friend,

J.M. Keynes would be prepared to sign the enclosed letter to the Faculty of the Univ of Lausanne from which I have received some time ago an inquiry as to the possible candidates for the vacant chair of Political Economy. (I enclose a list) We want, however, to have your agreement and, if possible, signature. Kalecki has no prospects whatever for continuing his work in Poland and every one agrees that it would be a great loss to economics if he had to resign scientific work. He has established a great reputation in the last recent years while in Cambridge -

Yours sincerely

J. Marshall



UNIVERSITY OF OXFORD
INSTITUTE OF STATISTICS

OXFORD 2722

Committee:

Sir Richard W. Livingstone (*Chairman*); Sir William H. Beveridge;
E. H. Phelps Brown; G. D. H. Cole; R. F. Harrod; H. D. Henderson;
Professor D. H. Macgregor; Professor Sir Arthur Salter.
J. Marschak (*Director*). H. E. Caustin (*Secretary and Librarian*).

74 HIGH STREET
OXFORD

26th September, 1938.

Professor R. Frisch,
Slemdalsveien 98,
Oslo, Norway.

My dear Frisch,

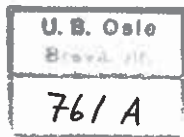
I have just returned from France and find that
a letter from you probably has been lost on its way.
Would you care to tell me its contents? I have written
to the French Post Office, but there is little hope, I
think, that the letter will be recovered.

Yours sincerely,



c/o
Rockefeller Foundation
49 West 49 Street
New York

Colorado Springs,
14. 7. 39



My dear Frisch,

I am now here again, on a Rockefeller Fellowship and a leave of absence from Oxford until October. I enjoy again the Cowles Commission Conference although I miss you very much (as also do other people here). Haavelmo is here — a great asset for anyone who ~~has~~ stays here. After the end of the conference I shall stay ~~in~~ here for some time; Haavelmo, World, Hinderstam, Tommer, Lerner are also here, a good group.

Levens sent you sometime ago my Note for Econometrics. I had hoped to supplement it with some numerical calculations, using the new American budgets; that's why I postponed writing to you directly. I see now that the only ~~concrete~~ budget items for which the calculation could be made now, with the material already available, are automobiles and tobacco. And I fear that in both cases,

The changes in taste ~~were~~ have been
so considerable that the calculation
will not prove much. I therefore
~~prop~~ abandon ~~to~~ this ~~idea~~ intention
for the time being. You may, however,
find the note not useless ~~even~~ ^{even} as
it stands; it goes a little deeper
into the ~~matter~~ relationship between
demand and income-distribution, ~~the~~
~~my~~ ~~study~~ ~~of~~ ~~the~~ ~~same~~ ~~kind~~ ~~as~~ ~~the~~ ~~one~~ ~~you~~ ~~are~~ ~~now~~ ~~studying~~ ~~in~~ ~~the~~ ~~U.S.A.~~

I hope you are well;
Karelins tells me about your
work, I hope it ^{is} progressing
(as always), and you are enjoying it.

Yours sincerely

J. Marschak

U. B. Oslo
Brevs. nr.

761A

Marschaks
privatadresse.

100 BUCKINGHAM ROAD
YONKERS-NEPPERHAN, N. Y.
TEL: NEPPERHAN 5569

May 16, 1940

My dear Fritz,

I am anxious to hear about you. I have written you by air mail some time ago. To-day a steamship (Maw-latan) is (for the first time) taking mail to Norway, so I am taking this opportunity to repeat. I am sure many people here share my anxiety and would like to know whether your plans may bring you back in the near future. ^{Tell me} ~~and~~ whether I can be of any use - e.g. in telling on your behalf what your desires are at present.

Hoping that you and your family are well

Yours ever

J. Marschak