

5th April 1934.

Dr. Kalecki,

My dear Kalecki,

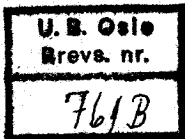
Thank you very much for yours of March 29th and the MS. of the English version of your paper on macro-dynamics. At your request I shall look further into the question of the possibility of smaller gestation periods. I may also suggest a few minor changes in the expressions here and there, and in particular I may suggest a change in the title. I hope that such small modifications will meet with your approval.

Thank you also very much for your kindness in sending me the data on the sales of tobacco in Poland.

Best regards,

Sincerely Yours,

Ragnar Frisch.



Slomfalsveien 98,
OSLO, Norway.

October 24th 1934.

Mr. M. Kalecki,
Instytut Badania
Konjunktur Gospodarczych i Cen
Elektoralna 2,
WARSAW.

Dear Mr. Kalecki,

Thank you for yours of October and excuse me for not having answered before.

From the short summary you have submitted of your Stresa paper I can see that I would be much interested in reading the complete manuscript. I think that analyses of the sort you presented in Leyden (shortly to appear in "Econometrica") and also the one of which you have now submitted a summary, are very important for the further development of dynamic economic theory. There is however at the present moment an obstacle which may prevent or at least delay further publications of this sort in "Econometrica". At the present moment we are literally swamped with manuscripts, many of which are of a very high calibre, and the financial resources of the Society prevent the expansion of the volume of our journal as rapidly as we could wish. Do you think that your Institute would be willing to give some contribution to our journal, particularly with a view to having your new paper appear in our columns? If so the whole matter would be much simplified. If your Institute is not in a position to lend such support, do you think that some other funds in your country would be available? If such support were given we should of course be glad to insert in our columns a notice regarding this fact.

Please drop me a word about this at your convenience.

Best regards,

Sincerely yours,

(RAGNAR FRISCH)

27th June 1935.

Michal Kalecki, Esq.,
Polish Institute for Economic Research,
Elektoralana 2,
Warszawa, Poland.

Dear Kalecki,

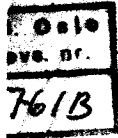
Thank you for yours of May 16th and excuse me for not having answered it before. As your paper has already been set in type, it would be very inconvenient to make any further changes. Furthermore, the change you now suggest is really one that has been occasioned by Holme's and my paper - as you explained in your letter of May 16th. - It would therefore seem both more practical and more correct to add a further note on the matter. This note should be very brief. If you want to present a MS. of such a note I shall expect to hear from you again.

The MS. pages which were enclosed with your letter are returned to you herewith.

Thank you for the reprint of your paper in the French Journal. I was a little surprised to see that paper there because the subject was really the same as the one which is now to appear in *Econometrica*. It would perhaps have been fair to let this paper appear rather as a comment to the *Econometrica* paper. Since your paper is already set in type for *Econometrica*, I do not think we shall make any change in our decision regarding its publication there, but I must say that I felt a little uncomfortable when I saw your paper in the French Journal.

Sincerely Yours,

Ragnar Frisch.



18th September 1935.

Michal Kalecki, Esq.,
Polish Institute for Economic Research,
Elektorjalana 2,
Warszawa, Poland.

Dear Mr. Kalecki,

Thank you for yours of July 5th which I received during my vacation and which I have not had an opportunity of answering before now.

I quite realise that there is quite a bit of difference between your paper in *Econometrica* and the one in *Revue d'economie politique*, the first being of a more fundamental mathematical character.

I therefore hope that you will not retain any uncomfortable feeling if I expressed in an earlier letter some surprise in seeing the *Revue d'economie politique* paper appear before the *Econometrica* paper.

Best regards,

Sincerely Yours,

Ragnar Frisch.

Oslo
a nr.
51B

Oslo,
15th October 1935.

Dear Mr. Kalecki,

Thank you for yours of October 9th. I shall be glad to see your MS. A volume of 5 or 6 pages is not excessive. I cannot, of course, accept your paper before having seen it.

Best regards,

Sincerely Yours,

Ragnar Frisch.

Ragnar Frisch,
Slemdalsveien 98, Oslo.

Michal Kalecki, Esq.,
Polish Institute for
Economic Research,
Elektoraina 2,
Warszawa,
POLAND.

Oslo
& Nr.
518

4th January 1936.

Michal Kalecki, Esq.,
Polish Institute for Economic Research,
Elektoraina 2,
WARSAW.

Dear Dr. Kalecki,

Thank you for yours of December 13th with which was enclosed MS. of your paper: "Comment on the Macrodynamic Theory of Business Cycles." It is accepted for *Econometrica*. You will receive galley direct from the printer.

You may be interested to know that the Rockefeller Foundation asked me for my opinion on your scientific work. The request came in connection with your application for a Rockefeller Fellowship, to be spent partly in Oslo studying with me. I communicated my opinion to the Paris office and recently had a letter from that office saying, amongst others, that "it appears probable that our Committee will approve his nomination." If your application is granted, I shall do what I can to make your stay in Oslo profitable. You will have full access to the research laboratories of the Economic Institute, etc. You will probably meet an American, Mr. Paul G. Hoel, who has applied for an American Scandinavian Fellowship to study here with me.

Best regards.

Sincerely Yours,

Ragnar Frisch.

File
nr.
13

15th January 1936.

Michal Kalecki, Esq.,
34, Coram Street,
LONDON, W.C.1.

My dear Kalecki,

Thank you for yours of January 2nd notifying me that Hicks' MS. has been sent to the United States and that you are not going to write any further comments in this connection. If in the future you find occasion to write anything new on the subject I should be pleased to have an opportunity of seeing your MS. with a view to publishing it in *Econometrica*.

Best regards,

Cordially Yours,

Ragnar Frisch.

Muse know

U. B. Oslo
Brevs nr.
76/B

Feb. 7th 1936

Dr. Michal K a l e c k i ,

Polish Institute for Economic Research,

Elektoralana 2, Warszawa, Poland.

Thank you for yours of January 22nd. I shall be looking forward with great interest to seeing you in Oslo.

On your way to Stockholm you should by all means stop to see professor Lindahl in G^öttenburg (Göteborg). He is professor at the Commercial College there, and is probably one of the best pupils of Wicksell and one of those who knows Wicksells work the best. You should of course also meet professor Myrdal (in Stockholm).

About middle of March I shall be in Stockholm giving some lectures in the Economics Club. May be we shall meet there then.

Best regards,

cordially yours

Ragnar Frisch

Friday, March 20th 1936

Dr. Michal K a l e c k i ,

Nybrogatan 15, Pensionat "Cosmopolite",

Stockholm, Sverige.

My dear Kalecki,

Thank you for yours of March 13th. I was much interested to have a copy of your mimeographed paper on "Money and Investments".

May be that after all it would be more profitable for you to come to Oslo this fall. As you know already I shall be in Stockholm some days about the end of April. Furthermore I shall be away most of the first half of April (doing some skiing in the mountains), and in the beginning of May I shall probably be rather busy with work in connection with the appointment of a new professor in Oslo. During the middle part of July there will, as you know, be in Oslo the international congress of mathematics. May be you would like to attend this meeting. But of course there will not be any opportunity to do continuous and systematic work at the Institute at that time because we will then be in the middle of the vacation.

The fall term opens again in the beginning of September. Perhaps after all that it would be most profitable for you to come some time between the beginning of September and Christmas. In the latter part of September there will, as you probably know, be a meeting of the Econometric Society in Oxford, England. I shall probably attend that meeting. If you plan to be in England some time, perhaps the best plan would be for you to stay there until the Econometric Society meeting is over (of course you would be interested to attend that meeting), and then go back with me to Oslo after the meeting.

I give you this information and leave it entirely to you to decide which alternative to choose.

Best regards,

cordially yours

Ragnar Frisch

U. S. Post
Office
7613

Nov. 22, 1927

My Dear Mr. Kaleabi

Thank you for your of Oct. 26. with which
we endorse you all. The determination of
Distribution of the National Income.

We are very glad to accept this for
Economic Review. I am writing
Mr. Leaveness asking him to do what he
can to get this in the April issue.

Best regards.

Sincerely yours

R. F.

Nov. 24, 1956

My dear Kalecki:

Thank you for yours of Nov. 21.
Repro. receiving your letter, I had already
dispatched your MS. to the U.S. and
sent you a letter to the effect that it was
accepted. We are very glad to have this
for Economics. We shall be in a hurry
to have it appear in the April issue and I
think I can promise you that this will be
possible. The managing editor Mr.
Seaman will communicate with you
about details.

Best regards
and all, yours

Rajnar Fan G

Dr. Kalecki

Cambridge, Post-restaurat
Elev. 1000

May 23. 1938

Dear Kalecki:

Thanks for yours of May 21. I have
no objection to your using ~~the~~ your Econometrica
paper provided the source is clearly indicated.

We have no objection to your
formulation of the erratic shock theory.

With best regards and best luck
to your book.

Sincerely yours

R. F.

May 23. 1935

Dear Kalecki:

Thanks for yours of May 21. I have no objection to your using ~~the~~ your Econometrica paper provided the source is clearly indicated.

As have I any objection to your formulation of the erratic shock theory.

With best regards and best luck to your book.

Sincerely yours

R. F.

Oct. 3. 1939

My dear Koleski:

Thank you for yours of Sep. 26,
with the MS: "A new method of trend elimination"
It is accepted for Econometrica.

At your request the three charts are returned
to you to be redrawn. Please send them
direct to Econometrica. Social Science

Bldg. University of Chicago

Please note address.

Sincerely yours

Reginald Tustle

I have made a few slight changes in the
wording, which I hope will meet with your approval.

U. B. Oslo
Brevs nr
761 B

Oct. 2, 1959

My dear Valeski:

Thank you for your copy of Exp. 26.

with the MS: ... a new method of ...

Manuscripts for Econometrica.

As you request the three other ...
to you to be redrawn. Please send them
direct to Econometrica. Sincerely

Blodgett, University of Chicago.

Please write address.

Yours cordially,
James Forest

James Forest

I have made a few slight changes in the
writing, which I hope will meet with your approval.

U. B. Oslo Brevs. nr.
F61B

EEC
Sub-Commission

August 21. 1947

Mr. M. Kalecki,
Secretary of the Sub-Commission on Employment and
Economic Stability,
United Nations,
Lake Success,
New York,
USA.

Dear Mr. Kalecki,

Professor Ragnar Frisch has gratefully received your letter of August 6.
He is making preparations to attend the meeting of the Sub-Commission.

Sincerely yours

Inger Østaa
Inger Østaa

Secretary to professor Frisch.

U. B. Oslo
Brevs. nr.

761B

October 20. 1947

Mr. M. Kalecki,
Secretary Sub-Commission on
Employment and Economic Stability,
United Nations,
Lake Success,
New York,
USA.

Dear Kalecki:

May I suggest that you make arrangements in order to have information that is at all time during the period November 15 - December 15 brought up to the minute on such developments as the deliberations going on in the 16 country-committee on the Marshall-plan, and in the financial expert-committee of these 16 countries on multilateral European clearing (I understand that it is in particular a French initiative in this matter) and further information on the plans under way in the Economic Commission for Europe (Myrdal) and the discussions forthcoming at the Havana meeting of the I.T.O.

This kind of information brought up to the minute during the whole session of the Sub-Commission on Employment and Economic Stability would undoubtedly be very valuable for the work of the Sub-Commission.

I shall be looking forward to see you about the middle of November.

With best personal regards,
Cordially yours

Ragnar Frisch.

Airmail

Sub-C

RF/IO.

March 11, 1948

Mr. Kalecki,
United Nations' Secretariat,
Lake Success,
New York,
U.S.A.

My dear Kalecki,

Thank you for yours of March 1. Please find enclosed one copy of each of the following memoranda: "A system of concepts describing the economic circulation and production process", "Employment and economic stability in the post war world", "Draft of parts of introductory remarks in the report of the Sub-Commission on Employment and Economic Stability" and "Outline of a system of multicompensatory trade". The following two "Draft of parts of introductory remarks in the report of the Sub-Commission on Employment and Economic Stability" and "Outline of a system of multicompensatory trade" I would like to submit officially as papers to be represented to the Sub-Commission. Of the others I have sent copies to Minister Finn Moe and he will probably present them to the members as a personal communication from me. Until further notice, these other memoranda should not be considered as presented in a form which would necessitate any stencil work or translation on the part of the Secretariat.

The last of these memoranda "Employment and economic stability in the post war world" you will see is a very poor one both from the literary and the typographical viewpoint. The big one of the economic system I hope you will like. It may still be possible to improve the exposition and further expound the matter, but at least this is a beginning.

I am looking forward to seeing you soon.

Best regards,

Cordially yours

Ragnar Frisch

AIRMAIL

RF/IØ.

February 25, 1949

Mr. M. Kalecki,
Secretary of
~~The Sub-Commission on~~ Employment and Economic Stability,
United Nations,
Lake Success,
New York,
U.S.A.

My dear Kalecki,

Thank you for yours of February 18.

I plan to leave on "Gripsholm", arriving in New York on
April 12.

I am working on a paper which may answer some of my obligations that were undertaken at the last meeting. I call it "The optimal tax-system". I shall not have it ready until the very last minute and I am therefore preparing stencil copies of it here. These will be airtailed to you in a few copies and I will myself bring a further supply. I do not think that it would be necessary to put this out in blue form.

This memorandum is not written in very popular terms, but I expect to prepare a popular version of it on my way over on the ocean and I hope to have a manuscript ready for you immediately upon arrival. This could possibly be put out in blue form.

I am also preparing a brief memorandum on the types of work that could be suggested. This, of course, will be in a popular form. This too I expect to have ready immediately upon my arrival.

My address for the duration of the Conference will probably be The Vanderbilt Hotel, New York, but I beg you not to make any more publicity about this address than is strictly necessary. Could it be possible for you to keep it as a piece of private information?

With all best wishes,

Cordially yours

AIRMAIL

Ragnar Frisch

U. B. Oslo
Brevs. nr.

761B

RF/IØ.

March 31, 1949.

Mr. M. Kalecki,
United Nations Secretariat,
Lake Success,
New York,
U.S.A.

My dear Kalecki,

I am leaving to-morrow by boat. I have completed a memorandum "Price-wage-tax-policies as instruments in maintaining optimal employment". You will receive a small number of these by airmail. Will you please distribute them the first day the Sub-Commission meets. Unfortunately I shall not be there for the opening meeting.

On my way over I expect to do some writing on the other things which I promised to submit something on.

With best regards,

Sincerely yours

Ragnar Frisch

Dictated but not signed.

Inger Østraat
Secretary to Professor Frisch

AIRMAIL

M. P. I H.

WARSZAWA, DN. March 29th , 1954 R. (i)

INSTYTUT BADANIA
KONJUNKTUR GOSPODARCZYCH I CEN

ELEKTORALNA 2

Oslo
a. nr.
161A

L.....

W odpowiedzi należy powoływać się
na datę i Nr Dz.

Dear Sir,

I submit you, at last, the text of my article for "Econometrica" in an English translation, and beg you pardon for doing this so late. But I was very busy during the last months and besides, the article took more time than I expected, particularly as I tried to develop the solution of the basic equation by Tinbergen. Notably, I wished to argue better the dropping of further expressions of the general solution, as the fact of periods of fluctuations, which correspond to these expressions, being smaller than the gestation period does not appear to me a sufficient ground for it/p. 8 of the manuscript/. If you could find time to let me know in a few words what is your opinion on that article of mine, you would greatly oblige me.

I send the zinc of the chart 1. directly to Colorado Springs, as you advised me, while I regret to have no appropriate zinc for the chart 2. The corresponding reproduction is sent jointly with the manuscript.

At the same time, I am sending you some data concerning the sales of Tobacco in Poland, which interested you: notably: the index of sales of tobacco in kilograms, the index of the average value of a kilogram /dependent upon price and quality distribution/, ^{the index of tobacco prices,} the index of the cost of living in Poland, and the index of the industrial production. The index of the real national income covers but three yearly figures, and these are pure estimates, since no data are available. It is also worth mentioning that, as shown by investigations of my colleagues,

in Poland, the elasticity of tobacco sales with respect to price fluctuations
is quite irrelevant.

With kindest regards, I remain, Dear Sir,

Yours very sincerely

M. Kalecki

M. Kalecki

KONJUNKTUR GOSPODARCZYCH I CEN

ELEKTORALNA 2

U. B. Osle
Breva. nr.

761A

Nr.

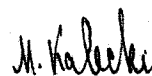
W odpowiedzi należy powoływać się
na datę i Nr. Dz.

Dear Sir,

I have your letter of April 5th. Of course, I accept in advance all the modifications in expressions or title of my paper which you suggest, and thank you very much for the interest you take in my work.

With kindest regards,

Yours very sincerely



M. Kalecki

Professor Ragnar Frisch
Osle.

INSTYTUT BADANIA
KONJUNKTUR GOSPODARCZYCH I CEN

ELEKTORALNA 2

U. B. Oslo Brevs. nr.
761A

Nr.

W odpowiedzi należy powoływać się
na datę i Nr.

WARZAWA, DN. April 21st. 1954 R.

Dear Sir,

I noticed now that on the p.16 of the MS of my article some lines have been omitted. I therefore send you enclosed the correct text, which is to be put instead of the interval concerning recession. Please excuse me for troubling you once more.

Yours very sincerely

M. Kalecki

M. Kalecki

Professor
Ragnar Frisch,
O s l o.

W. J. ...

M. P. I H.
INSTYTUT BADANIA
KONJUNKTUR GOSPODARCZYCH I CEN
ELEKTORALNA 2

WARSZAWA, DN. October 6th 1934 R.



L.....

W odpowiedzi należy powoływać się
na datę i Nr Dz.

Professor Ragnar Frish,
Slendalsveien 98,
Oslo.

Dear Sir,

I allow myself to submit you the summary of the paper I read in the meeting of the Econometric Society at Stresa /I simultaneously mail a copy of that summary to Professor Schneider as material for his report on the meeting/. I should be very grateful if you would let me know if an article on the same subject could be published in the ECONOMETRICA.

Thanking you in advance, I remain, dear Sir,

With best regards,

Yours very sincerely

M. Kalecki
M. Kalecki

As read on 6/10-1934 from M. Kalecki to the Society

M. Kalecki,
Polish Institute for
Economic Research,
Warsaw.

Paper read in the Meeting of the
Econometric Society at Stresa
on September 25th, 1934.

/Summary/

The paper dealt with problems of formation of equilibrium within the limits of the existing productive apparatus, while special attention was paid to the production of investment goods and money rates. Corresponding processes have been considered separately for each of three economic systems with different basic properties. In the system I is valid the principle of preservation of the purchasing power with its ultimate consequence: every income is immediately spent on purchases of consumers' or investment goods. This is indeed the system which the whole classical economy is dealing with. Meanwhile, in the system II which corresponds to actual conditions, with a money circulation having variable velocity the purchasing power can be "created" or "lost" even without credit inflation in the narrow sense of the word. But the creation or disappearance of the purchasing power in the system II only affects the run of troubles, while the eventual effect is the same as in the system I, also then when there is a credit inflation in the narrow sense. Admitting the existence in the system II of frictions accounting for a reserve army of unemployed, we get the system III. For this system which does not tend any more towards a complete equilibrium the notion of a pseudo-equilibrium has been introduced. If in that system the purchasing power is "created" or "lost" this has the effect of changing not only the course of troubles but also the final state, while causing a shift from one pseudo-equilibrium to another. -

INSTYTUT BADANIA

KONJUNKTUR GOSPODARCZYCH I CEN

ELEKTORALNA 2

WARSZAWA, DN. November 20th 1934 R.

Nr.

W odpowiedzi należy powoływać się
na datę i Nr. Dz.

Dear Sir,

Please forgive me for not answering you earlier. I have been wondering if there are in Poland any funds available for your purpose. As far as I can see, this is rather doubtful, since our Institute and other institutions of that kind are working with very limited budgets. Neither do I see for me personally any possibility of soliciting such a subsidy.

I regret very much that I am not in a position to assist you in this matter, and I remain, dear Sir,

Yours very sincerely

M. Kalecki

M. Kalecki

Professor
Ragnar Frisch,
Slemdalsveien 98,
O s l o .

KONJUNKTUR GOSPODARCZYCH I CEN

ELEKTORALNA 2

Nr.

W odpowiedzi należy powoływać się
na datę i Nr. Dz.

Professor Ragnar Frisch,
Oslo,
Slemdalsveien 98.

Dear Sir,

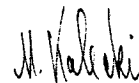
I take the liberty of troubling you with the following request. I should like to replace in my paper to be printed in the *ECONOMETRICA* /I had the proof sheet in the autumn of last year/ the whole page 5 of my manuscript by a new text, ~~to~~ cancel the very last passage in the Chapter IV beginning with the words: "The question may arise..." /pages 17 and 18 of my manuscript/, and to add at the end of the Chapter III a new passage. I am sending the variants enclosed. As far as the last one is concerned, I decided to add it after reading your and Mr. Holm's highly valuable discussion in the recent issue of the *ECONOMETRICA* which contains i.a. the legitimate reproach that my assumption of a constant amplitude is not well founded (I am aware, of course, that the inclusion of that short passage does not settle the matter). Perhaps it would be better if I could get the proofs once more. I think that even if my paper is to appear in the next issue of the *ECONOMETRICA* there will be enough time for this, as the last issue left the press a few weeks ago. Besides, I am willing to cover the expense of sending me the proofs by air mail.

I must apologize for giving you so much trouble, and I do hope that you will forgive me, as it often happens ~~to~~ to authors, I believe, to revise some of their views during a whole year's time.

At this opportunity, I wish to thank you very much indeed for having sent me your extremely interesting book on the "Statistical Confluence Analysis by Means of Complete Regression Systems".

Thanking you in advance, I am, dear Sir,

Yours very sincerely



M. Kalecki.

*10.12.35 a del. ...
Kalecki note*

M. Kalecki
INSTYTUT BADANIA

WARSAWA, DN. den 5. Juli 1935 R.

KONJUNKTUR GOSPODARCZYCH I CEN

ELEKTORALNA 2

Nr.

W odpowiedzi należy powoływać się
na datę i Nr. Dz.

Herrn
Professor Ragnar Frisch,
Slendalsveien 98,
Oslo.

Sehr geehrter Herr Professor,

In Beantwortung Ihres w. Schreibens vom 27.VI.1935 teile ich Ihnen
höflichst folgendes mit.

1/ Der Inhalt meiner Aufsätze in der *Econometrica* und in der *Revue d'Économie Politique* ist durchaus verschieden. In der *Revue* ist keine Spur von der mathematischen Betrachtung /Aufstellung und Lösung der Grundgleichung, Berechnung der Konjunkturzyklus-Periode u.s.w./ welche ca $\frac{2}{3}$ des Aufsatzes in der *Econometrica* beansprucht. Andererseits enthält der Aufsatz in der *Revue* die nichtmathematische Darstellung der Grundzüge der Theorie, sowie deren Entwicklung in Bezug auf Produktion und Preise.

2/ Sie haben mir in Leyden vorgeschlagen für die *Econometrica* einen mathematisch gehaltenen Aufsatz maximum 20 Seiten umfassend zu schreiben. Ich habe auch damals mit Ihnen von einer Verwertung des übrigen Stoffes meines polnischen Büchleins und zwar der ökonomischen Entwicklung meiner Theorie gesprochen, wobei Sie gegen eine Veröffentlichung ausserhalb der *Econometrica* keine Einwände hatten. Es ist klar, dass so eine Veröffentlichung, sollte sie verständlich sein, auch die Grundzüge der Theorie enthalten musste, deren Darstellung aber in der *Revue* im Gegensatz zur *Econometrica* ganz ohne höhere Mathematik erfolgte; somit ist zugleich die Theorie /in ihren Grundzügen/ auch den Nichtmathematikern zugänglich gemacht worden, was kaum zu bedauern ist.

Aus obengenannten Gründen war für mich der letzte Absatz Ihres Briefes seinem Inhalt und besonders seiner Form nach eine ziemlich unangenehme Ueberraschung.

Hochachtungsvoll

M. Kalecki

U. S. D. S.
761 A

M. Kalecki.

INSTYTUT BADANIA

WARSZAWA, DN. 9th October 1935 R.

KONJUNKTUR GOSPODARCZYCH I CEN

ELEKTORALNA 2

Nr.....

W odpowiedzi należy powoływać się
na datę i Nr. Dz.

Professor
Ragnar Frisch,
Slendalsveien 98,
O s l o.

Dear Professor Frisch,

I thank you very much for your kind letter of September 18th, and I am very glad to hear that this painful misunderstanding between us is no more.

According to your proposition, I am now preparing a reply to yours and Mr. Holms's article. I should also like to include some explanations in connection with Professor Tinbergen's remarks on my theory in his last article in the ECONOMETRICA. I could hardly make the notice shorter than 5 - 6 pages, so I should like to hear from you whether you can spare me that place in the ECONOMETRICA.

Awaiting your kind reply,

Yours very sincerely

M. Kalecki

*Go ahead
- need
of time
reverse the right
to sending it
instead, but please*

U. B. C. 10
761 A

INSTYTUT BADANIA
KONJUNKTUR GOSPODARCZYCH I CEN
ELEKTORALNA 2.

WARSZAWA, DN. December 13th 1955 R.

Nr.....

W odpowiedzi należy powoływać się
na datę i Nr.

Dear Professor Frisch,

I have finished my notice for the *ECONOMETRICA*, and according to yours of the 15th October I beg to send you herewith the MS having 6 pages, as foreseen. I should be very grateful if you would let me know your opinion on it.

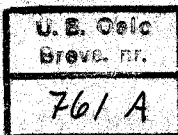
With best regards

Yours very sincerely

Helmut Eder

M. Kalecki

M. Kalecki.



M. Kalecki
INSTYTUT BADANIA
KONJUNKTUR GOSPODARCZYCH I CEN
ELEKTORAŁNA 2.

WARSZAWA, DN. January 22nd, 1935. G.R.

Nr.

W odpowiedzi należy powoływać się
na datę i Nr.

Dear Professor Frisch,

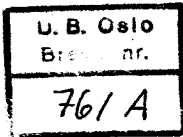
I thank you very much for your kind letter of January 4th. I am very grateful for your hospitality, which I shall not omit to use. I intend to undertake the fellowship in the beginning of February. I go first to Stockholm, where I want to get in contact with the representatives of the Wicksellian school; afterwards I shall allow myself to visit you in Oslo.

With best regards,

Yours very sincerely

M. Kalecki

You ought to see Lindahl in Goleborg. He is one of the most pupils of Wicksell.



Stockholm, February 22, 1936

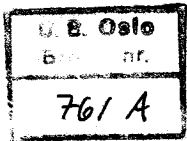
Prof. Ragnar Frisch,
Blindakveien 98,
Oslo.

Thank you very much for your kind letter of February 7th which was sent me to Stockholm from Warsaw. Yet before receiving it I became acquainted with Prof. Myrdal and also Prof. Lindal, who was accidental present here. In the middle of March, when you will come to Stockholm, I shall ^{sure} be here and shall be glad to meet you.

Best regards,
Yours very sincerely,
M. Haleski.
Pensarnat i Carmopolit
Nybrogatan 15
Stockholm

Stockholm, d. 13 III 1936

Sehr hoch geehrter Herr Professor



Sehr geehrter Herr Professor!

Ich schreibe deutsch, denn es ist ^{für} mich noch ziemlich schwer einen längeren Brief englisch zu verfassen. Ich bedauere sehr, dass Sie, wie ich erfahren habe, nicht Mitte März sondern Ende April hier kommen sollen. denn ich habe mich entschlossen ^{schon} Anfang April Stockholm zu verlassen und zwar wollte ich eben nach Oslo gehen. Jetzt weiss ich aber nicht, ob dieser Plan nicht ^{zufällig} ~~sein~~ ^{sei} denn Sie werden doch Oslo ^{auf einige Zeit} Ende April verlassen und vielleicht auch vor dieser Reise ziemlich beschäftigt sein - wäre es also nicht besser, dass ich ~~im~~ im April nach England gehe und Sie im Sommer oder im Herbst, wann es Ihnen am besten passt, besuche? Ich warte auf Ihre gefällige Antwort.

Ich ^{habe} mich sehr für Ihren Aufsatz in Review of Economic Studies interessiert. Merkwürdiger Weise habe ich im letzten Jahr in ähnlicher Richtung gearbeitet. ~~und~~ ich erlaube mir Ihnen die Abschrift meines Aufsatzes - den ich hier mit Prof. Myrdal und ^{einigen} seinen Schülern diskutiert habe - zu senden, in welchem der Begriff des Gleichgewichtszustandes ziemlich nahe dem Ihrigen liegt (insbesondere Bo 7-10). ^{können hier in Betracht}

Beim Lesen Ihres Aufsatzes ist es mir eingefallen, ob es doch nicht besser wäre in Ihrer Definition der "normal" values

immer $m=n$ annehmen, also k Bedingungen zufügen, ~~z~~ gewisse
^{von} den gegebenen Gleichungen streichen und in dieser Weise ^{ein System} von
^{allen} Variablen bekommen, welche (in ihrer instantaneous form) dem
 "spezifischen" Gleichgewicht entsprechen. ~~z.B.~~ Denken wir
 uns z.Bsp. dass in ursprünglichem Gleichungssystem der Geld=
 zins durch die Gleichung:

$$r = \text{const.}$$

bestimmt war (die Notenbank hält ihn z.Bsp. auf konstantem
 Niveau) um das "Geldgleichgewicht" zu erhalten ~~z~~ streichen
 wir diese Gleichung, liegen dafür die Gleichung

~~z.Bsp.~~
$$I_t = S_t$$

^{zu} und von dem neuen Gleichungssystem erhalten wir ~~ein~~ "Geld=
 gleichgewichtswerte" für alle Variablen in gegebenem Zeitpunkt
 insbesondere ein Wert für r , welcher ^{als} Gleichgewichtszins zu
 betrachten ist. (Es ist klar dass manche Variablen dieselbe Werte
 behalten können, welche sie in ursprünglichem Gleichungssy=
 stem hatten)

"Ich möchte noch erwähnen dass ich in dem beiliegenden
 Aufsatz den Realwert der "investments" mit dem Begriff I
 und den Realwert der Savings mit dem Begriff S von
 meinem econometric-Aufsatz identifiziere. Dem I invest=
 ment orders sind ja die Investitionen ex ante und S production
 of investment goods sind die Investitionen ex post also gleich
 dem Realwert der savings. In den Schnittpunkten dieser beiden

11-9-1986

Kurven also ungefähr im höchsten Aufschwunge und tiefster De-
pression ist (bei $g=A$) der Geldkurs dem Gleichgewichtszinse gleich.
Das wären also die zwei Zeitpunkte, welche Sie am Ende Ihres
Aufsatzes in Review erwähnen.

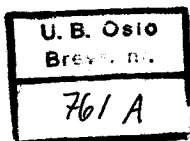
Meine Adresse:

Nybrogatan 15.

Pensionat "Cosmopolite"

In Erwartung Ihrer weiteren
Antwort verbleibe ich

Ihr ergebener
M. Kalecki

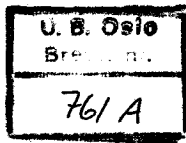


CORAM
34 Coram Street, London W.C.1
January 2-nd, 1937.

Dear Prof. Frisch,

I read carefully Mr. Hicks' paper and sent it to Colorado (in the middle of December). I think that the paper, in which the results of the Oxford discussion were taken into account, ~~was~~ re-presents a certain whole and the comment seems rather needless.

Very sincerely yours
M. Kalecki



78 Guilford Street, London W.C.1.

March 20th, 1937.

Dear Prof. Frisch,

I beg to send you enclosed my paper " A Theory of the Business Cycle ", which contains the results of my recent work on that subject (though the leading idea is similar to that of my *Econometrica* paper).

I should like very much to hear your opinion on it.

Your sincerely

M. Kalecki

X ||

My address after April 1st is : c/o The Rockefeller Foundation, 20 rue de la Baume, Paris 8e.

U. B. Oslo
Bre.

London, 26.X.1937.

761 A

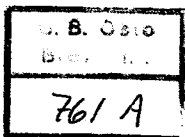
Dear Prof. Frisch,

I send you enclosed the article " The determinants of distribution of the national income ", we spoke about in Oslo. Since the problem it deals with is now very much discussed here I should like to have it published not later than in April. Would you however meet the slightest difficulty in arranging this do not worry about and send it back to me, as it will be easy to place it somewhere here.

Yours sincerely

M. Kalecki

My address is :
34 Coram Street,
London W.C.1.



Cambridge, 21 XI 1937

Dear Prof. Frisch,

I should like to ask you to answer my letter of October 27. For being proposed to publish the article concerned in one of the English journals I must settle the matter within a few days.

Sorry to trouble you
Yours sincerely
M. Kalicki

My address is: Cambridge, Poste-restante.

U. B. Oslo
Brevs. nr.

761 A

Cambridge, November 30.

[1937]

Dear Prof. Frisch,

Thank you very much for your letters of November 22 and 24. My last letter came across the first of them and I am very sorry to have troubled you in vain.

I have settled now in Cambridge for half a year. My address is:

15 King's Parade

I am letting also Mr. Leaven know it.

Your sincerely
M. Kakeki

15 King's Parade, Cambridge
May 21, 1938

Dear Prof. Frisch,

I intend to publish in the autumn a small book on economic fluctuations containing a few essays which however form a certain whole. I want to include there the altered version of "The Determinants of Distribution of the National Income" ^{published in the last ~~Econometrica~~} and I should like to ask you as the editor of *Econometrica* to grant me the permission for it (It will be of course noticed in the preface that the essay concerned is the altered version of the article published in *Econometrica*)

There is another point which I want to raise in connection with my book. In an essay on business cycle I give a footnote on your investigations on "cyclic shocks" and I should like to have your approval of it. It runs as follows:

"If the fluctuations produced by our mechanism are damped the system tends to attain the long-run equilibrium. But as show the investigations of Prof. Frisch ("Propagation problems and impulse problems in dynamics", *Economic Essay in Honour of Gustav Cassel*, London, 1933 and unpublished works) this is then proven

ted. by the existence of erratic shocks. Since connections represented by the functions φ and f are in reality ^{not quite close} the actual dynamic process may be represented ^{as a resultant} of the "basic mechanism" described above and the erratic shocks. Now Prof. Frisch has shown that if the "basic mechanism" produces slightly damped fluctuations the existence of shocks establishes a state of undamped fluctuations (of course not quite regular) with an average period similar to that of the fluctuations caused by "basic mechanism".

Of course I do not ~~pretend to have represented~~ ^{want} ~~to represent~~ in this way your investigations but only ^{want} to give the ~~to~~ reader the vague idea of the problem involved and your solution of it.

Yours sincerely
M. Kalecki

*) these are two functions involved in my mechanism of business cycle.

[Sep. 26 1939]

Dear Professor Frish,

In the course of the statistical work I was doing last year in Cambridge I elaborated together with Mr. Tew a new method of trend elimination. I beg to send you ^{enclosed} the description of it which I would like - if you will find it suitable - to publish in *Econometrica*.

I should like also to ask you have no obstacles against the publication of my article "A Macrodynamie Theory of Business Cycles" (*Econometrica* 1935) in Italian: I have been asked by Prof. Lominedo of the Università Bocconi to give an authorisation for the translation of it into Italian.

Your sincere
M. Kalecki

P.S. The charts are made in pencil. If you will approve the article you may send them to me back for redrawing and then I shall forward them directly to *Econometrica*.

ECC
SUB-COMMISSION

UNITED NATIONS



NATIONS UNIES

LAKE SUCCESS, NEW YORK • FIELDSTONE 7-1100

REFERENCE: 502-4-4-2

6 August 1947

Dear Professor Frisch:

I have great pleasure in welcoming you as a Member of the Sub-Commission on Employment and Economic Stability. We shall endeavor to give you every possible assistance in your work for the Sub-Commission.

In order to enable you to familiarize yourself with some of the background material concerning the work of the Sub-Commission, I am sending to you under separate cover the following documents for your convenience and information:

- (1) The terms of reference of the Sub-Commission on Employment and Economic Stability. (Contained in Document E/CN.1/2)
- (2) The report of the First Session of the Economic and Employment Commission. (Document E/255)
- (3) The report of the Second Session of the Economic and Employment Commission. (Document E/445)
- (4) The Verbatim Records of the discussions of the Report of the Second Session of the Economic and Employment Commission at the Fifth Session of the Economic and Social Council. (Documents E/P.V. 90-93)

Tentatively the date of the first session of the Sub-Commission on Employment and Economic Stability has been set for 17 November 1947 at Lake Success, New York, and will run for approximately four weeks. It is hoped that during this meeting the Sub-Commission will complete its work and make its recommendations to the Commission. If the Sub-Commission does not complete its work and it is urgent to hold another meeting, arrangements have been made to hold this meeting the second half of February 1948 so that the work of the Sub-Commission can still be presented to the Commission at its first session in 1948.

You will shortly be receiving further information and documents regarding the work of the Sub-Commission, together with the tentative Agenda.

If you prefer to have us send your mail to another address, please let us know as soon as possible.

Yours faithfully,

M. Kalecki

M. Kalecki, Secretary
Sub-Commission on Employment and
Economic Stability

Professor Ragnar Frisch
Noreg
Oslo

Handwritten note:
Kalecki's report of the
7th session of the
Sub-Commission

UNITED NATIONS



NATIONS UNIES

LAKE SUCCESS, NEW YORK • FIELDSTONE 7-1100

REFERENCE: 502-4-4-2

18 August 1947

Dear Professor Frisch:

Supplementing my letter of 6 August 1947, I should like to inform you of the major items which the Secretariat believes the Sub-Commission will wish to discuss. There are four substantive items for consideration.

The first item concerns the Instructions to the Sub-Commission on Employment and Economic Stability (Document E/255 Part VI-A) from the Economic and Employment Commission at its First Session, and the documents (being sent under separate cover) referred to the Sub-Commission for its consideration by the Commission at its Second Session (Document E/445 Part VII paragraphs 8 and 9). In the light of these instructions the Sub-Commission will no doubt map out the course of its work.

The second item deals with the short-term aspects of economic stability and concerns the report on current economic trends to the Commission and recommendations as to desirable action to be taken in this field. This item arose out of the work of the June Session of the Commission (See Document E/445 Part VII). The Secretariat will place before the Sub-Commission its work on the problems of excess or deficiency of effective demand in selected countries (which will be sent to you as soon as published). In addition, the Sub-Commission will have before it certain papers which the Commission referred to the Sub-Commission.

The third item also arises out of action taken by the Economic and Social Council at its Fourth Session and the work of the Economic and Employment Commission at its June Session, and deals with the longer run problems of stability and in particular with the maintenance of full employment. (See Document E/445 Part VII.) With respect to this item the Sub-Commission will have before it documents referred to it by the Commission as well as a paper being prepared by the Secretariat.

The fourth item which the Sub-Commission may wish to consider concerns the methods of analyses and recommended forms of reporting economic conditions and trends. (See Part VI of Document E/445.) With respect to this item I am sending you Professor Frisch's paper, "On the Need for an Inter-Economic Budget (A Multilateral Balance Sheet)".

18/8-1947

The above items constitute the substantive work tentatively outlined for the consideration of the Sub-Commission. I would appreciate your comments, and in particular if you have any paper concerning these items which you may wish to place before the Sub-Commission. I shall be grateful if you would send it to me so that it can be circulated to the other members of the Sub-Commission before the meeting.

I am also sending under separate cover the summary records of the Second Session of the Economic and Employment Commission that refer to Items 6 and 7 of its Agenda (Document E/445, Part II).

Yours faithfully,

M. Kalecki

M. Kalecki, Secretary
Sub-Commission on Employment and
Economic Stability

Professor Ragnar Frisch
Noreg
Oslo (Norway)

UNITED NATIONS

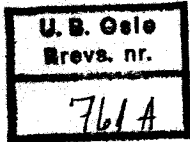


NATIONS UNIES

LAKE SUCCESS, NEW YORK • FIELDSTONE 7-1100

REFERENCE: 502-4-4-4

22 September 1947



Dear Professor Frisch:

Enclosed is a copy of the Provisional Agenda for the First Session of the Sub-Commission on Employment and Economic Stability, which meets on 17 November 1947.

While you will no doubt have some comments or questions concerning this provisional agenda at the time the adoption of the agenda is discussed by the Sub-Commission, I would be very grateful to have any preliminary views you may have at this time, so that we can take them into account in preparing the materials for the meeting.

I would appreciate it if you would advise me of the proposed date of your arrival in New York, and of your New York address at that time.

Yours faithfully,

M. Kalecki

M. Kalecki, Secretary
Sub-Commission on Employment and
Economic Stability

Professor Ragnar Frisch
Noreg
Oslo

Enclosure - Document E/CN.1/SUB.2/1

United Nations

Nations Unies

UNRESTRICTED

**ECONOMIC
AND
SOCIAL COUNCIL**

**CONSEIL
ECONOMIQUE
ET SOCIAL**

E/CN.1/Sub.2/1
19 September 1947
ORIGINAL: ENGLISH

ECONOMIC AND EMPLOYMENT COMMISSION

SUB-COMMISSION ON EMPLOYMENT AND ECONOMIC STABILITY

First Session - 17 November 1947

PROVISIONAL AGENDA

1. Election of Officers.
2. Adoption of Agenda.
3. Recommendations to the Economic and Employment Commission on
International and National Measures to Achieve and Maintain Economic
Stability and Full Employment.
(See documents E/255 Part VI and E/445 Part VII)
4. Other Business.
5. Date of next session.
6. Adoption of the Report to the Economic and Employment Commission.

UNITED NATIONS



NATIONS UNIES

LAKE SUCCESS, NEW YORK • FIELDSTONE 7-1100

REFERENCE: 502-4-4-2

24 October, 1947

Dear Professor Frisch:

With further reference to my letter of 18 August and to the provisional agenda (document E/CN.1/SUB.2/1) which has been sent to you, I should like to draw your attention to Item 3 on the provisional agenda: Recommendations to the Economic and Employment Commission on International and National Measures to Achieve and Maintain Economic Stability and Full Employment.

Because of its scope, and in order to facilitate the action of the Sub-Commission, the members may feel that the discussion under this item should be sub-divided. It is suggested that one part might be devoted to a study of the current world economic situation as it bears on economic stability; another part of the discussion could then deal with the longer-term problems of economic stability.

With respect to the current economic situation the Sub-Commission will have before it a "Survey of Current Inflationary and Deflationary Tendencies" in the form of a paper published by the Secretariat which, although not exhaustive, analyzes the problem for various representative countries in different parts of the world. In addition, the Sub-Commission will have before it such of the papers referred to it by the Commission as the members may wish to consider in connection with this problem. With regard to the longer-term problems the Sub-Commission will have before it two papers which are now being prepared by the Secretariat, and such papers referred by the Commission as the Sub-Commission may wish to consider in this connection.

Any comments on this tentative procedure will be greatly appreciated.

The papers which were referred to the Sub-Commission by the Commission have already been circulated among the members of the Sub-Commission (see letter of 18 August). It is suggested that the members of the Sub-Commission peruse these papers and comment on the procedure outlined above and on the manner in which these papers should be considered by the Sub-Commission if this procedure is adopted.

Yours faithfully,

M. Kalecki, Secretary
Sub-Commission on Employment and
Economic Stability

Professor Ragnar Frisch
Noreg
Oslo (Norway)

U. E. Oslo
Revs. nr.

761 A

Heur

UNITED NATIONS



NATIONS UNIES

LAKE SUCCESS, NEW YORK • FIELDSTONE 7-1100

REFERENCE:

4 August 1948

U. E. Oslo Brova. nr.
761A

Dear Professor Frisch:

When filling in the ballot slip recently for the election of new members of the Council of the Econometric Society, I noticed that Professor Oscar Anderson is a candidate. I should like to bring to your attention that I have heard that during the war he embraced the German cause. If necessary I shall be able to obtain details from my informant.

With kind regards,

Yours sincerely,

M. Kalecki

M. Kalecki

Professor Ragnar Frisch
Vinderen
Oslo, Norway