

Under Review
Revising the version

Bio - Anthony M. Solomon
Southdown Farm
Great Falls, Virginia

- 1975-76 -- Private investor, sculptor and founding a criminal justice foundation
- 1974 -- Consultant to State Department
- 1974 -- Consultant to the Council for International Economic Policy
- 1972-73 -- Special Consultant to the House of Representatives Ways and Means Committee
- 1969-72 -- President of The International Investment Corp. for Yugoslavia, London
- 1965-69 -- Assistant Secretary of State for Economic Affairs
- 1963-65 -- Deputy Assistant Secretary of State for Latin America and Deputy Assistant AID Administrator for Latin America
- 1963 -- Special Consultant to President Kennedy as Chairman of Mission to U.S. Trust Territory Pacific Ocean
- 1963 -- Consultant AID as Chairman of Aid Mission to Bolivia
- 1961-63 -- Lecturer and Member of Faculty, Harvard Business School
- 1954-61 -- President of Rosa Blanca Products Corp., Mexico
- 1951-53 -- Publisher First National Industrial Directory of Mexico
- 1950-51 -- Bache and Co., Wall Street, New York
- 1948-50 -- Doctoral thesis
- 1946-48 -- Harvard U., M.A. in Economics and M.P.A.
- 1942-46 -- Member of American Financial Mission to Iran
- 1941-42 -- Junior Economist, O.P.A.
- 1941 -- B.A. in Economics, U. of Chicago

Supplementary
BIOGRAPHICAL NOTES (Chronological)
ANTHONY M. SOLOMON

Anthony M. Solomon, 57, nominated by President Carter to be Under Secretary of the Treasury for Monetary Affairs, first came to Washington in June 1941, after graduating Phi Beta Kappa from the University of Chicago.

He began his government career as a junior economist, when he placed second highest in a nationwide civil service examination for economists.

In January 1942, Mr. Solomon was sent to Iran as a financial supervisor for the War Department where he worked on controlling expenditures relating to the construction of the route for hauling American lend-lease supplies to Russia.

In 1943, he joined the American Financial Mission to Iran and was later named Director General of Finance for Southwest Iran. The Southwest included the major Iranian ports as well as the oil fields and refineries of Iran. Mr. Solomon was in charge of tax revenues and budget of that area, and oversaw expenditures of all agencies.

He returned to the U.S. in 1946 to get a Master's degree in economics and a Master's degree in Public Affairs at Harvard, and completed his doctoral thesis in 1950.

That same year he joined the Wall Street firm of Bache and Co., where he was a securities analyst.

In 1951, he moved to Mexico City to become the publisher of the first National Industrial Directory of Mexico. He left in 1953 to become president of the Rosa Blanca Food Products Corporation of Mexico, a business he continued in until 1961 when General Foods bought the company.

Mr. Solomon returned to Harvard, where, from 1961 to 1963 he taught international economic relations and also initiated a new course on the interaction of Government and Business in Latin America.

Subsequently in 1963, he served for the Bureau of the Budget (now the Office of Management and Budget) as Chairman of the Agency for International Development (AID) Mission to Bolivia, advising on budget and finance. Then he was appointed Special Consultant to President Kennedy as Chairman of the Mission to the U.S. Trust Territory of the Pacific Islands.

Later that year -- 1963 -- he was named Deputy Assistant Secretary of State for Latin America, and Deputy Assistant AID Administrator for Latin America. As Deputy Assistant Secretary, Mr. Solomon directed the structuring and negotiation of the major Latin American Program loans under the Alliance for Progress.

During this time he also headed the U.S. Delegation to the Paris Club in the multinational rescheduling of debts in Latin America.

In 1965 Mr. Solomon was made Assistant Secretary of State for Economic Affairs, continuing in this position until 1969.

As Assistant Secretary of State, he was responsible for matters involving international trade and investment, commodity problems and agreements, monetary affairs, U.S. commercial and business interests abroad, negotiations of international aviation routes for U.S. airlines and problems of U.S. shipping lines.

He also acted as State Department liaison for all international financial institutions, such as International Monetary Fund, World Bank, Inter-American Development Bank and other regional banks, as well as liaison on all Export-Import Bank loans.

Mr. Solomon was a member of the 5-man Committee appointed by President Johnson to advise Secretary of the Treasury Henry H. Fowler on reforming the international monetary system. It was this group that developed, after almost 2 years' work, the new international reserve asset known as the SDR (Special Drawing Rights).

As Assistant Secretary of State, Mr. Solomon acted in behalf of U.S. businessmen when their holdings in foreign countries were expropriated, and he handled U.S. interests in international antitrust matters.

In 1969, at the request of World Bank President Robert McNamara, Mr. Solomon agreed to serve as President and establish the International Investment Corporation for Yugoslavia. With an initial capital of \$12 million and 55 major banks as the stockholders, the Investment Corporation was designed to organize joint ventures between private business interests in the United States, Japan and Western Europe, and Yugoslavian enterprises.

It was a demonstration to show that private enterprise could enter into profit-sharing joint ventures in non-market economies where foreign private investment was welcomed. In this initial period when Mr. Solomon served as President, between \$200 and \$300 million in financing was arranged for these joint ventures, often involving the Eurodollar market and private bank loans as well as financing from the IFC of the World Bank Group.

Mr. Solomon in 1972 assisted the Chairman of the House Ways & Means Committee in developing trade legislation, and remained with the Committee until late 1973 when the bill was reported out of Committee which, after modification by the Senate, became the Trade Act of 1974.

Subsequently, in 1974, he served also as a consultant to the Council on International Economic Policy and proposed changes in the foreign aid program to encourage the development of small businesses in developing countries. In addition, he advised the State Department on establishing an international commodity program that would meet the needs of both exporter and importer countries.

During 1975 and early 1976 he worked as a sculptor.

Since March 1976 Mr. Solomon has been devoting most of his time to investigating and then to establishment of the Nicky Solomon Foundation for Criminal Justice to improve the functioning of the criminal justice system in the Washington area. It is now being launched under its President, Charles Work, who is also President of the District of Columbia Bar Association.

Mr. Solomon was born in Arlington, New Jersey on December 27, 1919 and is married to the former Constance Kaufman. They have two living children, Adam 24, employed with the state government of Wisconsin, and a daughter, Tracy, 17, a high school senior.

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