

## COLLECTION DETAILS and FOLDER TITLE LIST

### Collection: Papers of Walter W. Heller, 1967 - 1968 [NAID 29032706]

<http://discoverlbj.org/exhibits/show/loh/personal>

## PERSONAL PAPERS OF WALTER HELLER

**For list of folder titles, see page 2**

**Creator:** Heller, Walter W. (Walter Wolfgang), 1915-1987

### **Biographical sketch:**

Walter Wolfgang Heller (1915-1987) was son of Ernst and Gertrude (Warmburg) Heller. He married Emily K. Johnson on September 16, 1938. Considered one of the leading economists of the post-war era, Walter Heller served as chairman of the Council of Economic Advisors in the Kennedy Administration. During this brief tenure, some analysts believe, Heller may have permanently altered the American economy.

Heller decided on a career in economics during the Depression and served as a fiscal economist for the Treasury Department from 1942 until 1946. In 1946 he began teaching at the University of Minnesota. The next year he took a leave of absence to serve as chief of finance for the U.S. military government in Germany. He continued to study that nation's fiscal problems and eventually helped to reform West Germany's tax structure. Heller was a recognized authority on finance and taxation when he was tapped by Kennedy in 1960. He was also known as a persuasive speaker with "a genius for putting economic analysis into simple terms," wrote Time's George J. Church.

A prominent Keynesian, Heller joined Kennedy's team just as the country was emerging from a recession. To maximize the economic recovery, Church explained, "Heller developed the idea of measuring the economy's performance not against past figures but against what it might reach while growing at full potential." It was, at the time, a radical proposal. No more so, however, than Heller's recommendation that Congress cut income tax rates to further expansion. When many of his policies were finally adopted in 1964, the economy prospered.

Heller left his post shortly after Kennedy's assassination, though he continued to act as an advisor to President Johnson. He urged Johnson to raise taxes to pay for the war in Vietnam, predicting increasing inflation if this measure was not taken. Johnson ignored the warning and inflation soared. The economist also argued that "some governments needed to abandon unjustified attachments to balanced budgets," reported the London Times. Upon leaving

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government service, Heller returned to the University of Minnesota, Where he taught until 1986.

#### Scope and content note:

This collection consists of material collected by Walter W. Heller and includes correspondence, statements, testimony, and newspaper and magazine clippings pertaining to President Lyndon B. Johnson's 1967-1968 tax bill.

- Date range of collection: 1967 - 1968
- 2 linear inches
- Available for research.
- 1 series

## FOLDER TITLE LIST

This small collection is located in a box shared with other collections.

Box Number	Folder Title	Inclusive Dates
C-12	Heller, Walter W.	1967 - 1968