

Law School of Harvard University
Cambridge 38, Mass.

PAKISTAN

January 13, 1967

The Honorable
Manuel F. Cohen
Chairman
Securities and Exchange Commission
Washington, D. C. 20549

Dear Manny:

This letter will introduce my good friend, H. U. Beg of Pakistan, who is to spend two months (or perhaps a week less) with the SEC beginning January 16. He is a relatively senior member of the Pakistani Civil Service, with the rank of Joint Secretary. In 1956-57 he spent a year here in our International Tax Program. On my second trip to Pakistan for the International Bank, in the spring of 1965, he acted as my personal shepherd. And he has spent this past term at Harvard, where he has taken a number of courses in the Business School in addition to my course in Securities Regulation. If Pakistan ever gets around to enacting securities legislation, I gather he is likely to have a good deal to do with its administration. That is why he was sent here by the Ministry of Finance.

More to the point, I have found Beg to be a most unusual chap, whether as a Pakistani or just as a human being. He is highly sophisticated, very intelligent, and one of those rare combinations, apparently, of the best of East and West (geographically, not politically). I would not be introducing him to you personally if I did not think that you would yourself enjoy getting to know him socially. For I have never met anybody from the Indo-Pakistani subcontinent who has been more willing to talk

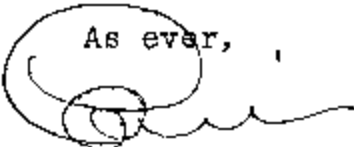
Frankly about any subject, ranging from the present Government in Pakistan to the Muslim religion.

I'm sure somebody will see to it that he meets the right people in the Commission. But I suppose a word from you in the right quarters would not do any harm. I am particularly anxious that this chap should go home with a first-rate impression of everything in this country - with which, I think, he is already having a mild love affair.

I have not shown this note to Beg, because I did not want you to discount anything I have said on the theory that it was meant for his eyes rather than yours.

With warm regards - and thanks for your recent note, as well as the copy of the 32d Annual Report,

As ever,


Louis Loss

LL:pp