

Finding Aid to The HistoryMakers® Video Oral History with Franklin D. Raines

Overview of the Collection

Repository:	The HistoryMakers®1900 S. Michigan Avenue Chicago, Illinois 60616 info@thehistorymakers.com www.thehistorymakers.com
Creator:	Raines, Franklin D., 1949-
Title:	The HistoryMakers® Video Oral History Interview with Franklin D. Raines,
Dates:	March 23, 2018
Bulk Dates:	2018
Physical Description:	13 uncompressed MOV digital video files (6:46:24).
Abstract:	Corporate executive and lawyer Franklin D. Raines (1949-) served as Federal National Mortgage Association chief executive officer and chairman from 1999 to 2004. Raines was interviewed by The HistoryMakers® on March 23, 2018, in Washington, District of Columbia. This collection is comprised of the original video footage of the interview.
Identification:	A2018_055
Language:	The interview and records are in English.

Biographical Note by The HistoryMakers®

Corporate executive and lawyer Franklin D. Raines was born on January 14, 1949 in Seattle, Washington to Delno and Ida Raines. A 1967 graduate of Franklin High School in Seattle, he received his B.A. degree, magna cum laude, in government from Harvard University in Cambridge, Massachusetts, and was awarded a Rhodes scholarship to study at Magdalen College at Oxford University in Oxford, England in 1971. He later obtained his J.D. degree, cum laude, from Harvard Law School in 1976. Prior to attending law school, Raines was hired as an associate director of the Seattle Model Cities Program from 1972 to 1973.

After law school, he was hired as an associate for the Seattle law firm of Preston, Thorgrimson, Ellis, Holman & Fletcher from 1976 to 1977. Then, he was hired to work in the Carter Administration as assistant director of the White House Domestic Policy Staff and then as associate director for economics and government in the Office of Management and Budget from 1977 to 1979. Raines then joined the investment banking firm Lazard Freres & Company, where he served for eleven years from 1979 to 1991, becoming the first black general partner on Wall Street. In 1991, when he was named vice chairman for the Federal National Mortgage Association “Fannie Mae” in Washington, D.C. and served in this capacity from 1991 to 1996. Raines was then appointed to President Clinton’s Cabinet as the director of the U.S. Office of Management and Budget, from 1996 to 1998. Here, he served as President Clinton’s key negotiator in the talks that led to passage of the bipartisan Balanced Budget Act of 1997. He authored Raines Rules, which specified eight investment criteria for new information technology projects and developed the District of Columbia Revitalization Plan that rescued the Nation’s Capital from financial distress. In 1999, Raines returned to Fannie Mae as its chief executive officer and chairman and Raines served in the role for six years, until his retirement in 2004. He was the first black CEO of a Fortune 100 company.

Raines served on the board of directors of AOL, PepsiCo, Pfizer Boeing, Time Warner and TIAA-CREF. He also was a member of the following organizations: the Alfalfa Club, the Boule, the American Academy of Arts and Sciences, The Business Council, Council on Foreign Relations, the Business Roundtable and the Economic Club of Washington, D.C. He also served on the boards of many non-profit organizations such as the Harvard Board of

Overseers, Enterprise Community Partners, the Rockefeller Foundation, the German Marshall Fund, the Robert Wood Johnson Foundation, and the National Urban League.

Raines is married to Denise Grant and has three daughters.

Franklin D. Raines was interviewed by *The HistoryMakers* on March 23, 2018.

Scope and Content

This life oral history interview with Franklin D. Raines was conducted by Julieanna L. Richardson on March 23, 2018, in Washington, District of Columbia, and was recorded on 13 uncompressed MOV digital video files. Corporate executive and lawyer Franklin D. Raines (1949-) served as Federal National Mortgage Association chief executive officer and chairman from 1999 to 2004.

Restrictions

Restrictions on Access

Restrictions may be applied on a case-by-case basis at the discretion of The HistoryMakers®.

Restrictions on Use

All use of materials and use credits must be pre-approved by The HistoryMakers®. Appropriate credit must be given. Copyright is held by The HistoryMakers®.

Related Material

Information about the administrative functions involved in scheduling, researching, and producing the interview, as well as correspondence with the interview subject is stored electronically both on The HistoryMakers® server and in two databases maintained by The HistoryMakers®, though this information is not included in this finding aid.

Controlled Access Terms

This interview collection is indexed under the following controlled access subject terms.

Persons:

Raines, Franklin D., 1949-

Richardson, Julieanna L. (Interviewer)

Stearns, Scott (Videographer)

Subjects:

African Americans--Interviews

Raines, Franklin D., 1949- --Interviews

Organizations:

HistoryMakers® (Video oral history collection)

The HistoryMakers® African American Video Oral History Collection

Occupations:

Lawyer

Corporate Executive

HistoryMakers® Category:

BusinessMakers

Administrative Information

Custodial History

Interview footage was recorded by The HistoryMakers®. All rights to the interview have been transferred to The HistoryMakers® by the interview subject through a signed interview release form. Signed interview release forms have been deposited with Jenner & Block, LLP, Chicago.

Preferred Citation

The HistoryMakers® Video Oral History Interview with Franklin D. Raines, March 23, 2018. The HistoryMakers® African American Video Oral History Collection, 1900 S. Michigan Avenue, Chicago, Illinois.

Processing Information

This interview collection was processed and encoded on 5/30/2023 by The HistoryMakers® staff. The finding aid was created adhering to the following standards: DACS, AACR2, and the Oral History Cataloging Manual (Matters 1995).

Other Finding Aid

A Microsoft Access contact database and a FileMaker Pro tracking database, both maintained by The HistoryMakers®, keep track of the administrative functions involved in scheduling, researching, and producing the interview.

Detailed Description of the Collection

Series I: Original Interview Footage

Video Oral History Interview with Franklin D. Raines, Section A2018_055_001_001, TRT: 1:30:24 ?

Video Oral History Interview with Franklin D. Raines, Section A2018_055_001_002, TRT: 2:33:08 ?

Video Oral History Interview with Franklin D. Raines, Section A2018_055_001_003, TRT: 3:34:09 ?

Video Oral History Interview with Franklin D. Raines, Section A2018_055_001_004, TRT: 4:31:38 ?

Video Oral History Interview with Franklin D. Raines, Section A2018_055_001_005, TRT: 5:30:56 ?

Video Oral History Interview with Franklin D. Raines, Section A2018_055_001_006, TRT: 6:29:07 ?

Video Oral History Interview with Franklin D. Raines, Section A2018_055_001_007, TRT: 7:33:37 ?

Video Oral History Interview with Franklin D. Raines, Section A2018_055_001_008, TRT: 8:30:36 ?

Video Oral History Interview with Franklin D. Raines, Section A2018_055_001_009, TRT: 9:31:18 ?

Video Oral History Interview with Franklin D. Raines, Section A2018_055_001_010, TRT: 10:36:15 ?

Video Oral History Interview with Franklin D. Raines, Section A2018_055_001_011, TRT: 11:30:46 ?

Video Oral History Interview with Franklin D. Raines, Section A2018_055_001_012, TRT: 12:28:05 ?

Video Oral History Interview with Franklin D. Raines, Section A2018_055_001_013, TRT: 13:26:25 ?