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b) Hoffman memo on conf.
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Economic-financial mission to U.S.; HMJr will welcome 11/16/44

a) HMJr asks FDR for advice on how to act

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a) HMJr's undated memo to FDR: Technical mission now here; shall discussions develop specific U.S. program regarding financial and economic reconstruction of Italy?
b) FDR suggests Treasury-State conf.
c) HMJr consults Stettinius 11/22/44
d) Stettinius agrees to conf. 11/23/44
e) "resumed of State Dept. point of view 12/16/44"
f) HMJr's reply attaching suggested statement for mission after State and War Depts approval 12/23/44
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Financial Mission: Marcantonio (Congressman, N.Y.)-Treas. XXXX corres. concerning 2/27/45
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Economic and financial terms of armistice - possible revision discussed in
Grew note transmitting dispatch from
Amn. Amb., Rome 3/8/45

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sage: "God is my client"; brought bent to service by offering to Niles; tells FDR. Jackson is my grand job.
Jackson, Robert H.

FDR telegraphs H. to ask Jackson to talk to lands about helping in security utility grading.

Alphabet minds H. to Sr. if J. buys Electric and Ashco for lands she will be out of picture for 3 months, it will afford opportunity to clean up. Jackson mess wants to fix people. Alphabet adds if J. wins case he will succeed even if there's a change. H. in So says "no, truly need"; always whereabouts he should have.
Jackson, Robert

said, "Humanitia will back you," calls Kidgheat back.

A says, "I would rather man for you than in My Hand."
Jackson, Robert H.
Gubernatorial candidacy - popularity discussed at by
9:30 group 1/11/38

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   German activity in U.S.
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Rogers gives response there to RMJr, Coolidge, Oliphant, Viner, and Gaston 9/11/34 2: 69

RMJr explains to FDR U.S. is doing everything possible to help by (1) not agreeing with Russia on amount of debt to U.S. and (2) seemingly deflating China by increased price of silver 11/26/34 2: 194
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Kono tells Ishida that Araki (m.y. ag. of Bank of Japan) is giving instruction for Tumita (Finance
Commission of Imperial Japanese Cont) to meet

Kono et al. 6/20/36

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Tomita, Saito, kikawa attorney talk in
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Japanese-Chinese Situation
Feis gives HMJr latest information
10/5/36
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HMJr informs FDR that foreign exchange for last 2 days has been acting in peculiar and unaccountable manner 1/11/37

Tax case of a Jap. steamship co., Osaka Shosen Kabuishaiki Kaisha, discussed by 3 reps. of Bureau of Int. Rev. with HMJr 1/11/37

Cable from Crew, giving resume of situation 1/13/37

Smith, Edgar W., of Gen. Motors Export Division, gives HMJr resume of monetary situation at request of James D. Mooney (vice-pres., in charge of Overseas Operations) 1/13/37
Japan

HMJr suggests to Loehhead cable asking all Amn. Consula in Japan to "make a short and quick survey of Amn. businessmen to find out how many open-end contracts they have" 1/19/37

HMJr discusses with Feis (State Department) 1/22/37....

Rentschler gives HMJr his impression of internal situation - 1/23/37

a) HMJr sends copy of conversation to FDR
b) FDR comments on HMJr's "yes" and "ah-ha"; says he's too loquacious!
Japan

Bewley calls on HMJr with a message from the Chancellor: telegram from Japan states that the Jap. Govt. will not allow the yen to depreciate 1/28/37
Formation of new Cabinet reported by Amn. Ambassador at Tokio 2/3/37

Bewley calls to give impressions of British Treaty 2/5/37

Hull cables Embassy in Tokio for further report: whether exchange is being cleared and whether permits are freely offered 2/3/37
Japan
See Narcotics

Resume' of financial outlook by Amn. Embassy in
Tokio; much better than a month ago 2/19/37 55:443

Taylor memo concerning call by Jap. Amb.,
Financial Attaché assigned to Wash., Paris,
and London, and Commercial Attaché stationed
in N.Y. 2/19/37

a) Operation of U.S. gold licensing system;
nationalization of gold, operations of
Tripartite Agreement, earmarking, etc.,
discussed

1) Great interest expressed in possibility
   of cooperation with Tripartite group

2) Distinct impression conveyed of less
   aggressiveness in Far East and an attempt
to cooperate with Occidental countries.
3) Johnson Act and any other U.S. controls over foreign loans floated in this mkt. discussed
Japan

See Taylor memo concerning call by Jap. Amb., etc., 2/19/37, Book 55, page 476

Counsellor of Jap. Legation also calls on Gaston 56:30

Amm. Embassy, cable 2/27/37 399

a) Jap. press carries report that Govt. intends to ship gold from specie reserve to U.S. in early March to value of 10 million yen; throughout year newly-mined gold purchased by Govt. will be shipped either to London or N.Y.; total shipments for yr. will probably amount to 130 million yen

b) Tsushima reports to Commercial Attache' of Embassy that above report is pure newspaper fabrication
Japan

I Araki, N.Y. rep. of Bk. of Japan, calls on Sproul (Fed. Res. Bk.) enumerating certain points concerning Japan's intention to export certain amts. of gold 3/2/37
Japan
See Gold

See also Books 90
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Japan

Ann. Embassy, London, reports unsatisfactory conversations with Arakawa; thinks Arakawa has no instructions to do anything specific 4/23/37

Resume of financial and economic policy as explained in a speech delivered by Jap. Minister of Finance at the conf. of Clearing Houses held in Tokio on 4/20/37

Telegram from Ann. Embassy, Tokio; quotes Minister of Foreign Affairs as saying that a check should be placed on trend toward extreme trade protection and that Japan should participate in movement with Europe and America; in spite of this, Ministry of Finance has decided to retain in force after July 1 measures adopted on Jan. 8 for import
Japan

exchange control and to expand the scope of the measures in order gradually to restrict imports into Japan of luxury goods and non-essential materials 4/23/37

Japan

See BIS: annual meeting, May 1937, for resume of conditions

67: 1,59
Japan

Sproul reports that Araki, N.Y. Agent of Bk. of Japan, has stated that the Govt. has decided to send a third lot of gold to U.S. totalling approx. 53 million yen 5/18/37
Japan

Butterworth (Amm. Embassy, London) reports that Bk. of Japan has arranged to ship 3 lots of gold to U.S., each amounting to approx. $15 million; first 2 lots have arrived — portion of third is on the seas; Araki (Bk. of Japan's N.Y. agent) reports that proceeds of first lot were retained by Jap. Govt. in order to pay service on bonds held abroad, to pay foreign expenses of Govt., etc.; proceeds of second lot, and probably third, are gradually to be sold to Yokohama Specie Bank for use in exchange operations to support Jap. currency.

5/27/37

Gold transactions discussed by HMJr, xmbxLochhead and Taylor with Mallet and Trentham (British Embassy) 5/28/37
British Treasury reaction to Jap. position reported by Butterworth 5/28/37 70:223

Proposed cable to Butterworth as drawn up by Taylor and transmitted to Fels concerning revision of import exchange licensing system established on 1/8/37 5/29/37 289
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Ann. Embassy, Tokio, reports on new Cabinet

6/7/37
Japan

Ann. Embassy (Tokio) reports on Japan's exchange position 7/10/37

78: 126
Japan

Amb. Embassy (Tokio) reports on Govt. proposals to revalue specie reserve of Bk. of Japan and to set up a special acct. with resulting funds 7/21/37
Japan
See Chinese-Japanese situation
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Exports (recent) of cotton, iron scrap, iron and steel to Japan and imports of silk from Japan reported on in Haas memo 10/6/37 91: 166

a) HMJr discusses situation with Rentschler 10/7/37 183
Japan

Haaas memo: on current U.S. trade with Japan
10/14/37 - 10/19/37
a) Copies sent to FDR and Hull
Japan

HMJr asks White for an estimate on imports and exports over preceding 9-mos. period 10/21/37

Haas memo on current trade with Japan 10/26/37 93: 22,24

a) Copy sent to FDR, Secretaries of State and War
Japan

Treas. asks State Dept. to arrange through Amb. Embassy, Tokio, for info concerning all developments affecting yen, the exchange situation, etc., since actual export of gold to U.S. since Oct. 1 has been larger than amt. mentioned by Bk. of Japan

11/2/37

Haas memo on current trade with Japan and China

11/3/37
Japan

Haas memo on current trade with Japan and China

11/12/37

Trade report for first 2 wks. of Nov., 1937
Japan
Current U.S. trade with Japan and China
11/24/37
Japan
See also Neutrality Act
Current U.S. trade with Japan and China during Nov., 1937
Japan

Haas memo on Japan's foreign exchange resources showing that she can continue military exchange operations upon the present scale for at least another year 12/13/37

Cable from Amn. Embassy, Tokio, concerning shipments of Jap. gold to the U.S. 12/14/37
Japan
Sinking of U.S. Gunboat Panay

HMJr offers FDR services of Oliphant in working out plans for indemnity for losses caused by Japan 12/14/37

Resume of statements by Vice Gov. of Bk. of Japan concerning future gold shipments 12/14/37

1) 12/14/37: We made gold shipments this year.

Conf. present: HMJr, Ukawa (Secy., Jap. Financial Commission in N.Y.), and Lochhead 12/14/37

HMJr: a) HMJr discusses gold shipments referred to above and said that $1.4 million in gold was naval

subsequently

b) HMJr reports conversation to Knoke 12/14/37

c) " " " Harrison 73
* a) HMJr asks Oliphant not to go on vacation until FDR has gotten answer to his message to Japan 12/16/37
HM Jr informs FDR and Hull that Jap. Govt. has liquid assets of $55 million in N.Y.
12/14/37

Current U.S. Trade with Japan and China\textsuperscript{102:} 77
12/14/37

Ukawa letter of appreciation 12/15/37 134

Estimate of Jap. assets in U.S. as of 12/15/37 (prepared by White and Lochhead) 226
Japan

Conf. concerning possible control of Japan's credits and purchasing channels in U.S.; present: HMJr, Taylor, Lochhead, Oliphant, White

12/17/37

a) Oliphant memo on manner in which FDR could take over Jap. funds in this country if he wished to do so

20-A

b) HMJr asks Harrison (Fed. Res. Bk. of N.Y.) to send Knoke and Raymond down to help

c) Lochhead tells group Ukawa and other financial men have been in to apologize for Panay incident; HMJr points out the Emperor has done nothing as yet

d) Taylor absolutely opposed to any move if it will lead to war
1) Copy as transmitted to Secy. Hull and returned by him
e) Oliphant feels lack of action is just as likely to lead to war

f) Cabinet meeting described to group by HMJr; FDR tells State Dept., Treas., and Justice to work together
   1) FDR coins new phrase: "technique for waging peace"

g) Conversation with Sir John Simon
   1) Rehearsed with group
   2) Sir John Simon resists discussion over telephone; suggests HMJr communicate through Sir Ronald Lindsay; HMJr warns Simon not to communicate with Lindsay unless U.S. Govt. does
Japan

b) Viner asked to come to Washington to join Knoke, etc.

Message as 'phoned to Butterworth for Sir John Simon
12/18/37

Second conf.; present: HMJr, Taylor, Oliphant, Viner, Lochhead, White 12/18/37

a) HMJr wants to have regulations, etc., ready instantly if FDR wants to put in exchange control

b) Conversation with Sir John Simon again discussed; HMJr tells group FDR is sending a personal representative to England

c) Quote "Canada must be brought into picture on exchange control"—Viner
* a) Butterworth reports by telephone on action taken 12/21/37
   1) HMJr discusses with FDR
d) HMJr thinks Holland will also be brought in because of East Indies

e) Hull tells HMJr he has selected Hackworth to work with Treas.

f) Atty. Gen. also to be given copy of Oliphant memo

Conf.; present: HMJr, Oliphant, Lochhead, Viner, Haas, and White 12/21/37

a) Plan to exclude funds controlled by Jap. Govt and then general licensing of all other funds discussed

Harrison-HMJr conversation 12/21/37

a) Ukawa told by Harrison every other Central Rk. or Govt. in the world advises U.S. prior to a shipment of gold except Japan
* Ukawa discusses gold shipments with HMJr,
  Lochhead, White, and Taylor  12/21/37  214
Memo on U.S. trade with Japan during Oct., Nov., Dec., 1937
Current U.S. trade with Japan and China
12/21/37
Japan

Fed. Res. Bk. of N.Y. to be advised in future before shipment of gold to San Francisco is actually made - 12/22/37

a) HMJr and Harrison (Fed. Res. Bk. of N.Y.) discuss 12/22/37

"Tatsuta Maru at Los Angeles takes on mail with Jap. stamps which has not cleared through U.S. Post. Office"

a) HMJr reports to FDR 12/22/37

b) Customs Agent at San Francisco advised to "proceed according to law"

c) Oliphant memo explaining how matter came to the attention of HMJr
2 Japan

Customs memo concerning seizure, as read by FDR at Cabinet meeting 12/23/37.

Current U.S. trade with Japan and China during the first 3 weeks of December, 1937 - 12/30/37.
Japan

Balances in London mkt. practically nil - so Bolton tells Amshe 1/3/38

Hull transmits to HM Jr. "technical comments on Treas. Dept.'s confidential memo concerning Japan's foreign exchange resources" 1/5/38

Current U.S. trade with Japan and China during Dec., 1937 1/8/38

Raw materials: Japan's stock of important imported (memo from Col. Britton, War Dept.) 1/10/38
Japan

Current U.S. trade with Japan and China for first 2 wks. of January, 1938 1/22/38

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Current U.S. trade with Japan and China

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White memo: Identity Financial mission is proceeding to U.S. to investigation of possibility of establishing additional credit 4/12/38

American Embassy, Tokio, reports shipment of gold to San Francisco in the amt. of 20 million yen 4/15/38
Japan

Current U.S. trade with Japan and China, March 1938 4/21/38
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Current U.S. trade with Japan and China: reports to end 4/30/38

121: 188, 294
Current U.S. trade with Japan and China
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White memo on foreign exchange situation

6/13/38
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Gold: Production "stepped up" very substantially; production to/ about $70- to $80 million worth next yr. 7/12/38
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Japan

Arakawa calls on HMJr; also present: Lochhead, Cochran, Butterworth 12/2/38

a) HMJr amused at Arakawa meeting Chen on his way out

Suggestion that Freda Utley (Far Eastern correspondent of London News Chronicle) call on HMJr 12/2/38

Conf. on memo to FDR concerning discrimination against Amn. trade and enterprise in Chinese areas now under Jap. control; present: HMJr, Gibbons, Taylor, Oliphant, Cairns, and White 12/2/38

a) Actual memo
Japan

Welles sends to HMJr unofficial British Aide Memoire concerning joint action with U.S. in face of discrimination by Jap. Govt. 12/8/38 155: 77
Japan

War Dept. memo concerning discussion by German official at Jap. Embassy, Berlin, concerning purchases of scrap iron in America
2/8/39

War Dept. memo stating that Jap. rep. will arrive in Mexico City soon to sell Jap. residents in Mexico Chinese Emergency bonds to the amt. of 1 million yen; will then proceed to Panama and Peru 2/8/39
Japan

Anxiety for peace reported by Nicholson and commented on in White memo 5/10/39 189: 87

Nisiyama, T. (newly apptd. Financial Commissioner to U.S.) calls on HMJr 5/10/39 129

a) Tells HMJr he is a banker and not a politician and has been drafted for the job
Japan

Rentschler reports Jap. banks have gradually paid all secured loans 5/16/39
Japan

Hornbeck (State Dept.) memo on visit of Nisiyama
(Jap. Financial Commissioner) 5/22/39 191: 22
Japan

In connection with purchase of cotton from Brazil and Brazil's annoyance that N.Y. does not discount "Japanese paper" [M/IR asks Rentschler "how much Japanese paper is floating about N.Y. at this time"

6/21/39

a) Rentschler reports 6/23/39
Possible Treas. action against Japan discussed by Treas. group 7/5/39
Japan

Treaty of Commerce and Navigation (dated Feb. 21, 1911)—expiration of: Treas. transmits to State Dept. draft of proposed circular letter to be issued by Customs 12/21/39

a) Maxwell M. Hamilton discusses situation with HM Jr 12/21/39
Japan
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