Subject File "G"
The British Colonial Hotel
NASSAU • BAHAMAS
JAMES E. MCDONALD
MANAGING DIRECTOR

May I be frank with you:

To curb short selling
in the Exchange every short sale,
as it appears recorded on the
tape, should be followed by the
letter S.S. (short sale)

Hope to see your boat when
its nose into this lovely harbor.

Yours ever,

James E. M. Radcliff
FEB. 23. '36
My dear Franklin:

Rogers Tyler,

(American) Adviser to the
Financial Committee of the
League of Nations, will be in
Washington for a few days.

He knows how busy you
are, but, as he has just
returned from Europe, you
might like to receive him
for a few minutes and per-
mit him to pay his respects.

Yours ever,

James W. Gerard

He is stopping with Robert
Bliss (former Ambassador to
Great Britain).
June 13, 1938.

My dear Franklin:

I have some more interesting information about Germany but only to be confided to you next time you invite me to lunch, - which I hope will be at Hyde Park rather than Washington.

Of course, I promise not to attempt to advise or criticise the work of the gentleman assistants.

At my last pleasant meeting with you, you told me that you had been informed that the Italians did not want to receive me as Ambassador owing to the influence of Hitler.

I am going to some pains to verify this and if you were misinformed, somebody will have to climb a tree.

I am resigning my post at nothing-a-year as Collaborator of the Tourist Bureau in the Department of the Interior, as I find that legally it cramps my status in raising funds for some of our friends, - a task that as usual I have been asked to take up.

I hope you are taking care of your health and getting out of the debilitating climate of Washington as soon as possible. At any rate vary it by sea and Potomac excursions.

Yours very sincerely,

The President,
The White House,
Washington, D. C.
March 5, 1940.

The President,
The White House,
Washington, D. C.

My dear Franklin:

Welcome to your constituency.

Pity that you could not have met Mussolini at the Sargasso Sea and had a heart to heart talk.

Welles' trip has somewhat clarified the situation. You may remember that I advocated this in a letter to you from Hot Springs.

The only prospect for peace is to persuade Hitler to turn against Russia and satisfy his urge for "Lebensraum" with the possession of the Ukraine.

Hope to see you sometime.

Yours ever,

JWG:EF

Do not collect the answers.
April 10, 1940

My dear Franklin,

I. Why not procure the other 19 nations of South and Central America to protest to Mexico that the latter's policy of belligerency injures the solidarity of this hemisphere.

Try first Brazil and some of the good little nations and leaving Argentina as the last.

The nations to the South of us may not like the "Cassuses of the North," but we least (not since 1861) we have not seized permanently their territories and recent events in Peru teach what they may expect if the totalitarian success.

II. Somewhere in the files of the State Dept., filed some years ago, is a list of about 560 Americans, merchant in Mexico, etc., in the law firm of Chisholm and Walker, known about this.

III. I think that at the time of his visit to Mexico, John T. Lewis, according to the newspapers (to be verified), congratulated the Mexicans because of their theft of American property. Tuscon or near it.

IV. More and more events in Europe make the status untenable.

Am returning Friday to have just a hope for that invitation to dinner.
My dear Franklin:

Whoever receives the Democratic nomination will doubtless experience,

"The fierce joy which warriors feel in foesmen worthy of their steel."

I have known Willkie for years, in fact advised him to come here when he was offered the place as counsel to Commonwealth Southern.

Hope you come out definitely and immediately for universal military training or service.

You have been strong in your foreign policy, - let the Republicans be the weak sisters.

Terrific events impend in Europe which will change the picture here, and then will be a rush for defense.

We may have to garrison Jamaica and other islands, send help to South America and perhaps to Mexico - all requiring many men.

My Mexican ward man, when I ran a mine in Mexico (now finished), asked about the election in Mexico said, "the cemetery returns are just coming in."
July 2, 1940.

The Nazis, I am told, have twenty-six more or less secret airplane landing fields in Mexico.

Keep your health and look out for the Fifth Column.

Yours ever,

[Signature]

The President,
The White House,
Washington, D. C.
My dear Franklin,

Enclosed copy of letter in form.

Foreign Corp resident in Mexico.

When the 250,000 Spanish Imperial troops land there a serious problem will confront us.

Our leisure force now to join the corps at headquarters a half way point.

Meanwhile can study the March Act.

I think there is quite a loophole in the 500,000 limit, but shall consult Jackson.

Yours ever,

James E. Floyd.

No answer

Montana is for Conscription in office of Wheeler.
August 20th, 1940.

James W. Gerard, Esq.
New York City.

Dear Mr. Gerard:

I thank you so much for your kind letter of June 19th. Since I wrote you, we have had the elections here, and of course Avila Camacho was OFFICIALLY the man who was elected, but most people think that Almazan was the man who won. And there is no doubt that if real honest election was performed, Almazan would be elected. Now, most likely, we will see two Congress installed on Sept. 1st., and what then will happen is very hard to foresee, but that SOMETHING will happen, that is unavoidable. The question is only: WHEN, WILL IT BE A LONG AFFAIRE and WILL IT BE LIMITED TO THE CAPITAL, without spreading out in the country?

People here are dead tired of C. and his followers, and they consider that A. C. is only continuation - perpetuation of the C's regimen, so they are longing for something that is going to bring in new PEOPLE and NEW Methodes, and A. is the hope.

By the way Times returned me the article, with many thanks. That is the first time that they disappointed me, and I still think that my Opus was worth printing.

With my best regards, I beg to remain,

[Signature]
FOR THE PRESIDENT

James W. Gerard, who is ill with a cold, telephoned the following message from New York:

"My impression is that John L. Lewis, while in Mexico congratulated the Mexican government on having confiscated the American oil property.

"NOTE: See my letter to the President in July--August 1939.

"There are over 904,000 American stockholders in these companies whose property was taken over and these companies in sixteen years spent over $746,000,000 in the United States for supplies and machinery for their Mexican property, all for the benefit and American labor and business."

Mr. Gerard pointed out that the above information was his "impression" which he believes is accurate, but said these facts could be checked.

Tel and Tel
d.l.
145pm/d
Dear Franklin:

Based on what delusion is Kennedy talking? He evidently does not want to go back. Marshall Field would make a snappy little Ambassador.

**Re: Mercury**

I understand, but please verify from Ordnance Department, that mercury is an essential to every cartridge in the little cap at base. I saw in the papers that Mexico had embargoed mercury to Japan and then, after a few days, had taken embargo off. If the Japs cannot get mercury, they cannot make cartridges. Mercury is produced principally at Almaden in Spain and New Idria in Italy, a little in Mexico, Texas and California. There should be an embargo on all mercury to Japan. Mexican mines could be bought.

**Re: French Colonies**

If you want a man to study the situation in the French Colonies of Guiana and Martinique there is a Captain Knox, American, a friend of one of my nephews. Knox served several years in the French Foreign Legion as Captain, and, therefore, really speaks French and would have access to French military people. I do not know anything about him, but he has applied for admission to the Naval Intelligence. He could be sent as Vice Consul.

**Re: Mexico and the Americas**

It is very important to have business relations with the countries to the south of us, but who but the village fool would venture money in a mine or an oil well, a ranch or in fact any business when subject to impossible labor laws or governmental confiscation?
Now is the golden moment to settle the question of the expropriated American oil properties in Mexico and Bolivia. I believe that the Mexican oil workers themselves, now that the Mexican Government has made an awful hash of operation, would, with a little careful illumination, themselves demand the return of the properties. An event which would mean more tax money for the Mexican Government.

I like Mexico and the Mexicans. I was a member of the Commission to attend the great Centennial in 1910, and learned enough Spanish to make the speeches for our mission. On my return I organized the "Mexico Society" now fallen into innocuous desuetude. From 1912, for sixteen years as president of a family company, operated successfully a silver-gold mine with our own town of 6,500 people. The father and brothers of Madero were my pals.

In 1921, I went to Mexico as guest of President Obregon, whom we had not then recognized at the time of another centennial. After Calles was elected President, I made a short speech at a banquet to him at the Waldorf and this speech Calles had reprinted in all the Mexican papers. In it I said that this country had been developed by foreign capital and instanced a statement made by Stuyvesant Fish, president of the Illinois Central Railroad, who said that when he became President 80% of the stock was owned by foreigners 20% by Americans, but at the end of his administration, the figures were reversed. Calles' daughter stopped with us at Newport and I gave her riding lessons in Central Park.

I sent an engineer to examine an alleged mercury mine in Mexico the other day, but found conditions are impossible for foreign investment.

You hear much of foreign exploitation of Mexican resources - all bunk. Probably, more money has gone into Mexico than has come out. This mine I managed was worked by the Mexican owners mining a rich streak three feet wide and treating the ore by crushing in horse driven stone rollers and mixing the crushed ore with mercury in a patio where horses and mules driven by a boy with a whip amalgamated the ore and the mercury which took up the silver and gold. We paid the Mexicans a high price, rediscovered the vein, and with machinery
costing $500,000.00, worked sixty feet of the vein, gave employment to thirteen hundred instead of one hundred and fifty and much tax money to the Mexican Government.

You have the whip hand and can force a grand settlement, thus encouraging American capital and business ability to go south to the Rio Grande.

It is now the dry season, so Wallace does not need an umbrella.

Re: The Campaign

Roughly, I think our Democrats collected about two million and spent or obligated the National Committee for about five hundred thousand more which, now that we have won, can be easily collected. I think we need to reorganize the financial end, so that we do not wait until a campaign starts to collect, etc.

I think Wayne Johnson did splendid work and Flynn was quietly efficient.

Why don't you create two ministers without portfolio to sit with the cabinet at two cents a year and speak when spoken to? Offering one place to a deserving Democrat, who will accept, and one to Willkie, who will decline.

This letter is too long, hence I expect no answer.

Yours ever,

The President,
The White House,
Washington, D. C.

No Answer Expected.
THE WHITE HOUSE
WASHINGTON

December 18, 1940

MEMORANDUM FOR

GENERAL WATSON

I have told Jimmy Gerard to come and lunch with me but/wait until after January twentieth.

For your information.

F. D. R.
December 18, 1940

Dear Jimmy:

You are a joy. I love your letter.

Do come and lunch with me but wait until after January twentieth.

I expect to curtail all the ceremonies, stop the building of all the stands and ride to the steps of the Capitol on an old mule accompanied by the cotton pickers from my Georgia farm. As it will probably rain, I shall wear a bathing suit only.

As ever yours,

Honorable James W. Gerard,
40 Wall Street,
New York, New York.
Dear Franklin:  

I hope that you had a pleasant and successful cruise.

Wild Suggestions, Very Wild

I. When a loan is made to Cuba, Argentine, etc., make it in actual gold, other nations must get used to gold and it must get fashionable.

II. Offer Mussolini a billion dollars in gold if he leaves the Axis. He will need it to choke revolution if he makes separate peace. This is not appeasement but strategy.

III. Offer General Weygand a loan if he makes North Africa a separate country and attacks the Italians.

IV. Some of our silver might be coined into Maria Theresa dollars and given as a loan to Ibn Saud of Saudi Arabia if he attacks Italians.

You have a splendid son in Franklin, Jr. I had a long talk with him recently. I admire the way he stood by his father in the last campaign, reminding me of Prince Philip of France and King John at the battle of Poitiers.

And writing in lighter vein of historical allusions, are there any innovations contemplated by Joe Davies for the coming coronation?

Someone might offer the gifts given at the Coronation of an Emperor of the East: a little lighted taper and a little vessel containing bones and ashes, all to signify the brevity and vanity of human life.

Or clad in my coronation breeches, I might head a division of Deserving Democrats, dressed in
The President,  
Page 2.  

parkas and wearing snow shoes, to show that they are out in the cold. Special salutes from them for Knox and Stimson.

Note - That before I was in London fifteen minutes, Bingham called on me and begged me to wear breeches, as he had always worn that garment.

Criticised bitingly by the "Chicago Tribune" for complying. I remembered that Col. Robert McCormick's father had been Ambassador or Minister to Russia and I had a vague remembrance that he wore some sort of uniform. At great pains and expense, I have finally obtained a photograph of father McCormick in all the splendor of a gold embossed diplomatic uniform, designed by himself, a cute little sword and a cocked hat with feathers, Oh, so jaunty, and on a suitable occasion, I shall spring it.

Herbert Hoover is working his usual and only racket again. This question of food for Europe should be left to you and the State Department.

Kennedy, I think, is suffering from delusions of grandeur and expects at some moment he thinks timely, to come forward as the Savior of the Republic.

You are probably too busy, but any time you ask me to lunch, I shall drop all and go.

Yours ever,

[Signature]

The President,  
The White House,  
Washington, D. C.

No Answer Expected.
March 18, 1941.

Dear Franklin:

Professor Ernest Jackh, German, now visiting Research Professor at Columbia, dined with us a few nights ago. He says:

I. a. That it is a wonderful thing that you, who foresaw what would happen in Europe, are the leader here.

b. That there will be no revolution in Germany.

Professor Jackh emigrated from Germany when Hitler came to power in '33. He was quite an important man in the old Germany and even under the Weimar Republic; was Professor at Berlin University's Oriental Seminar, Founder of German-Turkish Association, etc., and was Founder and President of the Hochschule fuer Politik, etc. After emigrating worked with British F.O.

II. Little Princess of Croy, who married Herman Metz's son a few days ago, and who is a granddaughter of my predecessor Leishman, and who left Germany in January, was in at tea. She also says that the people are satisfied with Hitler.

III. I suppose the Japanese, as in Russian war, will attack suddenly without previous declaration of war.

Japanese servants of a friend have been ordered to Japan.

That was not a very satisfactory lunch I had with you and Baruch. Deserves a rain check, but I don't expect it - you are much too busy, but was delighted to see how well you look and how well you bear the strain.

Your next contest will be with striking unions. How about a law or regulation that no alien shall be permitted to vote for strike in defense work or agitate for such strike?

Ever yours,

The President,
The White House,
Washington, D.C.
March 25, 1941.

Dear Franklin:  

Three Suggestions

I. No alien should be permitted to strike, picket or agitate for strike on defense work.

II. Anyone on defense work who has been exempted from the draft because employed on such work, if he goes on strike, shall be returned to the draft and his place taken by a soldier.

III. Any food sent as a gift to France or Spain or any country must be distributed by Americans from an American station - packages to be marked with United States flag and marked "gift from the people of America" - Americans employed in such work to have diplomatic immunity.

Hope you are having a good vacation.  
You deserve a holiday.

Yours ever,

James L. Gerard

The President,  
The White House,  
Washington, D. C.
Dear Franklin:

After hearing your speech last night, I telephoned my congratulations – hope they gave you the message. The speech was splendid – could not have been better – strong and calm and determined and your voice in excellent tone.

You have put your hand to the plough from which it cannot be taken – therefore –

Take better care of your health, eat meat at lunch and take a siesta afterwards – a very light dinner after your swim and another nap.

Stop those desk lunches.

More power to you.

Ever yours,

[Signature]

May 28, 1941.
May 31, 1941.

Dear Jimmy:

Many thanks for yours of May 28th. There have been various feelers for what you call "a reasonable adjustment". These are not direct from German sources but because they are in general accord as to terms, it looks as if they might come from a central source. The trouble is that there is absolutely nothing "reasonable" about them.

You have seen what happened to Dr. Rieht. I think we got one of the half-dozen head devils.

As ever yours,

Honorable James W. Gerard,
40 Wall Street,
New York, N. Y.
Dear Franklin:

1. Suggest for your fireside speech something as follows, "It has been suggested to me that an association be formed of Americans who will agree never to enter France or purchase anything from there if the Vichy government gives aid to Germany. I do not think this drastic step necessary at present as I am sure that the French people would not approve of any hostile act against those who saved France in the last war."

2. In February of 1915 the Germans intimated to me that they were ready to make peace. President Wilson referred me to Colonel House who had been "fully instructed and commissioned" to act "in all these matters". Colonel House was then in London and when I referred the matter to him, he answered that the British were not ready to make peace. You will find this set out in the "Road to War" by Walter Millis, pages 138, 139 and 140.

The war went on, 7,000,000 died, uncounted millions more from famine and the results of war and the whole world thrown, perhaps permanently, into confusion.

Have you ever contemplated finding out whether or not a reasonable adjustment, not an appeasement, could be made now?

3. Dr. Kurt Rieh, according to the newspapers, is now in New York at the Waldorf Astoria. In 1929 he was in the German Embassy in France with, I think, the rank of Minister, and was later, at the time of the Dulles Affair, German Minister to Austria. I know him but hesitate to make any contact with him, not with any specific object in view unless I have your approval. I would, of course, not discuss anything and only renew an acquaintance which might later be useful.

Yours ever,
THE WHITE HOUSE
WASHINGTON

June 24, 1941.

Dear Jimmy:

SO DO I!

F. D. R.
The President

Dear Franklin: Of course if I do not agree with whatever policy you adopt toward Russia I shall shut up because I believe in unity and in your splendid foreign policy. However I think we should aid Russia on the principle of anything to beat Hitler.

James W. Gerard.
July 7, 1941.

Dear Franklin:

Continued congratulations on your foreign policy.

I go to Wheeler's country (Montana) this week and may make some speeches. The Southwest later when it's cooler.

Judging from Ickes' and Knox's statements, I presume you are for what they advocate - if not, please advise me through Harry Hooker.

My brother Julian has lost his job in the FHA. Won't you give him another? He thinks that he is "out" because of brother Sumner's gyrations, for which neither he nor I is responsible.

You once told me that Julian was doing a very good job in the FHA.

Shall also visit British Columbia - "There's gold in them thar hills" - maybe.

And having restored my constitution and set my affairs in some sort of order, I may run for something soon - Congress perhaps.

Take better care of your health, eat a big lunch and sleep after it and a light dinner. That's how the Germans became so efficient, except that the dinner was also big.

Yours ever,

The President,
The White House,
Washington, D.C.
Possessing a few oil wells in the United States, I know a little about oil — not much — for the production, refining and marketing of oil is a complicated and technical business.

And as President of a successful mine owned by myself and family in Mexico, and as a member of the United States Commission to the Mexican Centennial in 1910, and again as the guest of President Obregon at another Mexican Centennial in 1921, I learned a little about Mexico.

Right here I want to pause — some critic may say — Ha, you are one of those damned Yankees, those Gringo speculators who exploit Mexico.

This mine belonged originally to a Mexican family. They worked a rich streak in the vein a few feet wide. The ore was crushed between stone rollers, the power furnished by oxen and the crushed ore spread in a courtyard (patio) mixed with mercury, while on the wall sat a boy with a whip driving about mules and horses whose feet treading the crushed ore mixed the mercury with the particles of gold and silver. Later the mercury was taken up and the gold and silver separated from it.
We paid the Mexican family a big price. We found the lost vein and instead of one hundred men or so as many as eight hundred to thirteen hundred miners and workers worked a vein sixty feet wide and delivered ore to our modern, electrically driven mill which had cost a million pesos.

Many more men were employed. We had a school and a hospital, and naturally the more men employed the greater the benefit to Mexican labor and the greater the benefit to the Mexican shops and stores which sold goods to the laborers, while the Mexican government and people benefited by the increased taxes.

This was one example of what foreign capital and foreign technical knowledge can do to help the development of a country, to help its laborers to better wages and better living.

In the working of this mine, I discovered that the Mexican workmen were possessed of a high degree of intelligence and I want them to use that intelligence in studying this little book.

I have no more interest in Mexico. It became unprofitable, with the fall in the price of silver, to work this mine on a large scale, but individual workmen can still dig out a little ore and so this year I handed the mine to the
faithful workmen and received the following letter from them:

Sindicato Industrial de Trabajadores Mineros Metalúrgicos y Similares de la
República Mexicana

COMITÉ EJECUTIVO GENERAL
Telefonos: Eric. 12-90-64 Mex. J-02-34
Av. Juárez 40-20 Piso Al Contestar Sirvase Char
Mexico, D.F.

Septiembre 18 de 1941.

A FAVOR DEL SEÑOR
JAMES W. GERARD,

Translation

"We are pleased to give this letter of reference for Mr. James W. Gerard with respect to the matter between this Syndicate and the Mining Enterprise represented by the said Mr. Gerard, the final settlement of which resulted in favor of the workers due to his valuable and willing co-operation on his part before the authorities of this country.

"Without any other matter pending for the present, I reiterate to you my consideration and respect."

"Evolucion y Trabajo.
S.R.I.O. Gral. DE POM. COOP. ACC. SOC. ECON.

J. ASCENCION MEDINA.

Now, I was led to examine the oil situation, because, although the miners would like me and my friends to come once more to Mexico to engage in mining possibly on some profit sharing agreement with the workmen, I am afraid to risk a half peso in Mexico, not only because of the continuous strikes and difficult
labor laws, but because of the seizure by the Mexican government of the oil properties legally acquired by the foreign companies and developed by them.

Remember that the United States was developed by foreign capital.

A short time before President Calles took office, I made the following speech at a banquet given to him in New York:

"I wish that all of you here tonight were acquainted with the great and marvelous Empire to the south of us which, after December 1st, will have as its constitutional head the distinguished patriot and statesman who is our guest tonight.

"As spokesman for the Mexican-American Chamber of Commerce it is not inappropriate for me to speak of the commercial development of Mexico; of the opportunities which exchange of commodities present to both countries. Do you realize that the area of Mexico is greater than that of the State of New York, Pennsylvania, Holland, Belgium, Switzerland, Italy, Spain and France, and that with its climate varied by the altitude it produces the products of the temperate and tropical zones.

"In 1923, we sent to Mexico $120,000,000 of goods and imported from Mexico $139,000,000. We bought, for instance, $50,000,000 worth of petroleum; $8,000,000 of henequin, or sisal, which makes the cord that binds the sheaves of wheat in the West; $17,000,000 of copper and while the Mexicans are good workers, Mexican hens are not up to those of America for Mexico and Cuba together bought $4,500,000 worth of eggs in the United States. Mexico produced in 1923 one hundred and forty-seven million barrels of oil, and is the greatest silver producer of the World, its mountains being seamed with veins of gold and silver and copper. There are hills of iron ore and the fertile valleys produce cotton, sugar, corn and, as I have said, most of the products of both the north and south."
There are some things misunderstood in Mexico about us, and we do not understand all the laws and customs of Mexico. The Mexicans surpass us, as do all of the nations to the South of us, in courtesy, — in that old Castilian politeness which distinguishes every Latin American, as well as in intellectual culture and in admiration for literature and the arts. Perhaps the Latin American countries err on that side of their education and do not send out their young men into the World practically equipped for its battles.

We hear much of our concessions in Mexico. By the laws of Mexico, a man must obtain a concession to do something with his own property which he is at perfect liberty to do in the United States, and the use of the word concession, instead of the word license which is a better translation of the Mexican term, has given some of our politicians here the idea that Americans were obtaining favors from the Mexican Government to which they were not entitled.

There is in Mexico some prejudice against foreign capital. This country was built up with foreign capital. I remember that Mr. Fish, President of the Illinois Central, told me that when he became President eighty per cent of the capital stock of the company was owned abroad, and that when he left the Illinois Central the figures had been reversed. Nearly all of the great railroad systems in the United States and many of our industries were built up with foreign capital, and as we became more prosperous, we bought back from the foreigners these enterprises which had made us a great country.

With the awakening of Mexico there are great opportunities for foreign capital in Mexico, as the mass of the people become more prosperous their needs increase. They want everything now from neckties to alarm clocks, and the business men of America who wish to learn anything of Mexico have only to address themselves to the Mexican-American Chamber of Commerce so ably presided over by Mr. Alatriste, who has performed a wonderful work in organizing our Chamber.

I was in Mexico in 1910 on the occasion of the One Hundredth Anniversary of the commencement of the Mexican War for independence. I was there as an envoy from this government and I was in Mexico again in 1921 on the occasion of the One Hundredth Anniversary of the close of the Mexican War for Independence. I was there on the invitation of
President Obregón, with that great diplomat of business who presided over this banquet tonight. (Judge Cary)

"In those eleven years profound changes have occurred in Mexico. The mass of the people have obtained both a share of the government and are in the process of obtaining a share of the land. A middle class is coming into being and without a middle class no country can attain greatness. Beset by problems, attacked by revolutions, President Obregón has performed a great task, and will hand over to his successor, elected constitutionally, a new Mexico. I noticed on the second visit a change in the faces of the people. Their countenances no longer stamped with blank despair, a liberated people in 1921 took an interest in their Centennial and found that at last that their war of a hundred years before had not been in vain.

"Mr. President-Elect Calles we are delighted to welcome you in New York; we wish you all success in your administration. May you continue the good work initiated by General Obregón and may you rule in a land where the people are educated, happy and prosperous; each man who desires it with a bit of land, each man seeing the door of opportunity held open for him and his children; we hope that you will preserve the right of private property, mother of those two beautiful children, Thrift and Prosperity, and above all we hope that the friendship of Mexico and the United States of America may eternally endure."

and I understand that he caused parts of this speech to appear in many newspapers throughout Mexico.

Foreign capital does not injure a country. How could it?

Now my wife and I have some stock in the companies whose properties have been seized in Mexico - not much - and so it is nevertheless my interest to hope that the properties seized should be returned to the owners; but, I have a greater interest than that.
I, and many other Americans, want to do business again in Mexico, to help develop that splendid, rich country, and by so doing help Mexico and its workers, because the more employed, the higher the wages. But how can we spend money and employ technical talent, Mexicans, of course, in a country where our property, lawfully acquired, may be seized by the government and no adequate compensation given for it.

And good neighbors, how in hell can we in the United States regard as a good neighbor a country which has deliberately seized the property of our citizens?

Remember that there are over 904,000 stockholders in the United States companies, the properties of which have been seized by a previous Mexican Government.

The Mexican Government has not been successful in its operation of the stolen properties - not as many men are employed as in the days of Gringo ownership. The Mexican workmen themselves should take a hand in the dispute, should make a long term contract with the American owner as to wages, working conditions, etc., and should demand the return of the properties to the Americans. Thus, not only helping themselves, but encouraging American capital to come to Mexico and make two great countries good neighbors in fact, and on the solid basis of honesty and mutual understanding.

I have confidence in the brains of the average
Mexican worker and I am sure that he will understand the situation and act in his own interest which is also the interest of the American owners.

James W. Ford
(Confidential)
October 1, 1941.

Dear Franklin:

Re: Ceilings and Price Fixings. In the French Revolution prices and wages were fixed. This legislation is well described by Ralph Korngold in his book "Robespierre" as follows:

"The prices of 1790 were taken as a basis, and the price of each commodity figured by adding one-third to the price then prevailing. But it would have been impossible to fix prices without likewise fixing wages. Owing to the fact that over a million men were in the army and industry was greatly stimulated by the demands of the War Office, the workmen would have been in a position to keep forcing up the wage scale, thus playing havoc with the legal scale of prices. Wages were fixed at the 1790 level, plus not one-third, but one-half. The standard of living of the working classes was, therefore, officially set at about 15 per cent above what it had been three years before.

"As time went on, the workmen, realizing that but for the legal standard of wages they would be able to get more (but failing to realize that prices would immediately rise in proportion), became dissatisfied."

Re: Mexico and Oil. Oil settlement should be approached by propaganda among workers, who might be guaranteed high wages if properties returned to American owners. I have not seen or heard from the American owners for months.

I recently turned over an almost played out silver-gold mine in Mexico to the workers who wrote me as follows:

"We are pleased to give this letter of reference for Mr. James W. Gerard with respect to the matter
between this Syndicate and the Mining Enterprise represented by the said Mr. Gerard, the final settlement of which resulted in favor of the workers due to his valuable and willing co-operation on his part before the authorities of this country.

"Without any other matter pending for the present, I reiterate to you my consideration and respect."

and have asked me to join with them in development of new mines on profit sharing basis.

A speech I made at a banquet some years ago to President elect Calles here was sent by him all over the Republic of Mexico. In it I referred to the development of the United States by foreign capital.

I am informed that the Mexican expropriations were caused by failure of United States companies to continue advertising in Mexican papers. This agreement not to continue advertising was made at a meeting of the representatives of seven United States companies.

Yours very sincerely,

[Signature]

The President,
The White House,
Washington, D. C.
THE WHITE HOUSE
WASHINGTON

March 20, 1943

F.D.R.

Read the end. He is very bitter.

E.R.
March 18, 1943.

Dear Mrs. Roosevelt:

Do not read the enclosed.

File it.

Always my best wishes to you.

Yours very sincerely,

J. W. Gerard

Mrs. Franklin D. Roosevelt,
The White House,
Washington, D. C.
In 1920 James M. Cox and Franklin D. Roosevelt had been nominated at San Francisco and until the end of August no one seemed to consider how their campaign was to be financed.

Then at the end of August or first of September I received from Cox a telegram asking me to comply with a request which Pat Harrison would make.

The Democratic National Committee had opened headquarters in the Grand Central Palace in New York. There I saw Senator Pat Harrison who asked me, in the name of the candidates, Cox and Roosevelt, to raise money for the campaign and to be Chairman of the Finance Committee. I agreed and immediately undertook this, in that year, most discouraging work.

I never could get the Finance Committee even to meet. The Treasurer's department was in the utmost confusion. Nevertheless with the aid of one Armenian, the late Vahan Cardashian, I raised about Eleven Hundred Thousand Dollars (of course, contributing myself) which was enough to save the campaign from financial disgrace.

The only substantial aid I had was from Mr. Jamieson (?) who raised, as I recall, about Two Hundred Thousand Dollars by chain letters and clubs.

The Committee went in debt for something over Two Hundred
Thousand Dollars which was later paid off.

In 1924 the National Committee elected me Treasurer and I spent the whole summer and autumn in New York at this disagreeable work, not only doing the Treasurer's work but helping Jesse Jones, who was Chairman of the Finance Committee, in the raising of funds (of course contributing myself).

In the 1928 campaign I was again Treasurer, once more devoting a whole summer and autumn in New York to the work and when Herbert Lehman, who was Chairman of the Finance Committee, left headquarters to run for Lieutenant Governor, I took over that work also and raised a great sum of money (again, of course, contributing myself). Raskob had run the party Two Million Dollars in debt and after the campaign I worked to help pay off some of that debt.

As early as 1931, I gave out interviews in the Montana newspapers advocating the nomination of Franklin D. Roosevelt. I remember giving $100 to one editor in Montana, for his travelling expenses to help the Roosevelt propaganda.

Whenever Louis Howe wanted money for his payroll from me before the Convention, I gave. My checks show about Four Thousand Dollars and I think some cash in addition. The young lady who now works in the White House...
and who worked for Louis Howe can confirm this and on the floor of the Convention I gave W. W. Howes Eight Hundred Dollars to keep the South Dakota delegation entertained and in line for Roosevelt.

I voted on all questions (Chairman, etc.) with the Roosevelt forces but voted once for Smith because Curry demanded my vote, saying he had put me on as delegate and he wanted a solid delegation and after all I owed a courtesy vote to Smith having been Treasurer and Chairman of the Finance Committee in his campaign. In any event there seemed to be plenty of time to change and with good effect.

After the Convention I was on the Executive Committee. I had to go to the hospital for a major operation before election but gave Forbes Morgan a check for Thirteen Thousand Dollars from my hospital bed.

In 1934 the party was in sad financial straits and I was again called in to head the Finance Committee and in April and May I went to Washington and consulted with Jesse Jones, Farley, Hopkins and also with Franklin D. Roosevelt and lunched with him and thereafter spent money, time and effort to keep the party going.

In 1936 I was Honorary Chairman of the Finance Committee and raised money contributing a large sum myself, not only to the party but to the Good Neighbor
League at the express request of Franklin D. Roosevelt. The author of "Sixty Families" says I gave over Fifty Thousand Dollars. I think from this should be subtracted Four Thousand Dollars. Otherwise I think it is about right.

In 1940 I was again Honorary Chairman of the Finance Committee, brought the Brewers in line but was laid up with gall bladder infection before the end of the campaign. I resigned as Arbitrator to take this job because of the Hatch Act.

During all this time I contributed large amounts to local organizations and to the campaigns of Senators Bulow, Jim Hamilton Lewis, Wheeler (think of it), Pat Harrison, Key Pittman, Wagner, Guffey, Bulkley, McKellar, McAdoo, etc.

In 1940 I even gave One Thousand dollars to help publish a little book which advocated a third term and was called "Roosevelt Again".

In 1942 I contributed One Thousand Dollars in all to help Senators Herring, Prentiss Brown, Schwarz, Murray and Congressman White - none of whom, except White, seemed to have any chance.
PER CONTRA

The election of '32 over Cordell Hull called me on the telephone and offered me the Argentine. I considered it and would have gone because I believe I could do some work there but as my wife then spent part of each day with her mother (then 80) and as her mother refused to go to the Argentine and we could not leave her behind I was forced to decline. The Argentine was quite a comedown after Berlin and my work there, without considering all my work for the party.

I was offered Russia but for nine months only (in writing - letter from Hull). Of course, I immediately declined. Was anyone else so limited?

I was given a chance to wear short pants for five days at the Coronation of George VI.

I was named at nothing a year one of the arbitrators (or reporters rather) under the Bryan Treaty with Great Britain. When I wrote the President to thank him I said it was a job exactly equivalent to a job to pick the flower off a Century plant - nothing had happened under the Treaty for twenty-five years and nothing would happen, and I resigned the job (if you can call it such) to work as Honorary Chairman of the Finance Committee in the '40 campaign, a job undertaken at the special request of the Chairman of the National Committee,
the Hatch Act making my resignation necessary.

I was promised Italy as soon as Breck Long should resign. Promise was formally given to Wagner and Farley, but without a word to them or to me, Phillips was sent.

I spoke of this to Franklin and he said, "Maybe Kennedy will soon resign". He did and a Republican got the place.

And in fact a line of Republicans and persons who never worked for the party or for Franklin occupy high places.
THE WHITE HOUSE
WASHINGTON

May 13, 1944.

MEMORANDUM FOR
S.T.E.

Will you speak to me about this but do something about it in the meantime?

F.D.R.

May 16, 1944

The President will not change to re-hire Hays in the meantime until after elections are over.
May 4, 1944.

Dear Franklin:

The principal film companies of this country are the Universal, Fox, Columbia, R.K.O., Paramount, M.G.M., Loew, United Artists and Warner Bros.

Will Hays has been the Grand Marshall and Impressario of this group for many years.

I have heard that Will Hays is to retire on a pension of $100,000 for life and that Eric Johnson is to be chosen to take his place.

Johnson in this position would mean handing over perhaps the greatest propaganda machine in this country to the Republican Party. Someone ought to reason with the motion picture people set forth above and their choice should be some great independent, retiring educator or manager of that type rather than one who will engage with personal ambitions in political contests and propaganda.

Yours very sincerely,

[Signature]

The President,
The White House,
Washington, D. C.

[Signature]
June 12, 1944.

MEMORANDUM FOR
S.I.R.

Will you be good enough to read the attached correspondence and prepare a reply to Jimmy Gerard along the lines of Jimmy Byrnes' memorandum of June first for the President's signature?

F.D.R.

Correspondence from Hon. James W. Gerard, in reference to a letter which he wants to send to the President, in re Fourth Term.
MEMORANDUM FOR: THE PRESIDENT

FROM: JAMES F. BYRNE

June 1, 1944

It seems to me that you could not afford to approve the sending of such a letter as is suggested by Gerard. You cannot rely upon anyone considering it in confidence. When he presented it to other persons for signature, if they asked if it would embarrass you, he would be tempted to give assurance of approval. Those things get out.

Can't you express great appreciation and state that for very obvious reasons you would not like to express approval of having sent to yourself so flattering a letter?

J.F.B.
June 13, 1944

Dear Jimmy:

I certainly appreciate your good wishes and thoughtfulness in suggesting that proposed letter.

However on reflection I think it would be very unwise for me to express any approval -- or indeed reaction of any kind -- to the project. I am sure that you will understand my position as well as my gratitude for your interest.

With kindest regards,

Very sincerely yours,

FRANKLIN D. ROOSEVELT

Honorable James W. Gerard
41 East Fifty-seventh Street
New York 22, New York
June 13, 1944.

Dear Franklin:

Concerning that proposed letter which I sent you:

If approved, I think the time to send it to you would be immediately or a few days after the adjournment of the Republican Convention, and then it should be given out by the White House. (Best Publicity).

I am an unpledged delegate from New York, occupy no office, and in last campaign was Honorary Chairman of Finance Committee of National Committee and I suppose that still holds.

If that letter or a similar one is sent signed by more than one, no one should sign who is an office holder.

Yours ever,

James W. Gerard

The President,
The White House,
Washington, D. C.
THE WHITE HOUSE
WASHINGTON

June 12, 1944.

MEMORANDUM FOR
S.I.R.

Will you be good enough to read the attached correspondence and prepare a reply to Jimmy Gerard along the lines of Jimmy Byrnes' memorandum of June first for the President's signature?

F.D.R.
THE WHITE HOUSE
WASHINGTON

June 9, 1944.

MEMORANDUM FOR THE PRESIDENT:

What Jimmy Gerard is asking you is whether you wish him to send you this top letter as is, revised, expanded or not sent at all. I take it he thinks it would be helpful and I suppose he wants to give it out.

GGT
June 3, 1944.

Dear Franklin:

I. You will of course let me know through Harry Hooker or otherwise if you approve the proposed letter I sent you and whether you want it sent you and when and how.

II. A friend of mine had a long talk with Willkie a few days ago. He says that W. said that Dewey cannot carry New York, nor can Bricker - (Perhaps to be taken in connection with the fable of the fox and the grapes.)

Also, that W. said that he could not understand how Dewey, candidate for President, could find it possible to sign the bills restricting stockholders in action against directors.

W., probably, still has hopes.

Yours ever,

The President,
The White House,
Washington, D. C.

JWG:EF
THE WHITE HOUSE
WASHINGTON

May 29, 1944.

MEMORANDUM FOR
HON. JAMES F. BYRNES

What do you think?

F. D. R.

Transmitting copy of letter which the
President received from Hon. James W. Gerard,
5/23/44, with copy of the enclosure. Original
retained for our files.
May 23, 1944.

Dear Franklin:

I enclose a new draft of proposed letter I sent you with changes to meet any criticism from students of history. This letter might be signed by several persons.

Yours ever,

[Signature]

The President,
The White House,
Washington, D. C.
Dear Franklin:

Never before in all history have the flames of war reached at once every quarter of the globe.

Never before in all our existence have the men of our Army and Navy fought at once from the snows of Greenland and Iceland to the jungles of the Southern Seas, from the Alps to the Himalayas, from the gates of Rome to the temples of Calcutta, fighting to preserve our own liberty and that of the civilized world from the most cruel, most ruthless people who ever attempted the conquest and enslavement of the world.

Were this a period of peace, you would have well earned the right to retire, the right to enjoy well deserved leisure in which you could recall all that you have accomplished, not only for the good of our own country and its under privileged but those measures and policies which have so redounded to the honor and glory of our United States of America.

But there is one right which all our fighting soldiers and sailors from the lowest to the highest do not possess and that is to resign, to leave the fight, to abandon their comrades in the face of the enemy, and you, our Commander in Chief, you who hold all the complicated strings which make up the net of our defense, of our power to win this war and destroy the enemies of our and all civilization, you have no more right to retire than has the latest recruit in our Army or Navy. Our power to strike must not be disrupted by the absence of our Chief, our power to negotiate must not be weakened by substituting for you and your diplomatic aides, who have met and consulted with all the chiefs of our allies, a new executive ignorant of the diplomatic and economic problems which you are in process of solving.

May 23, 1944.
It is true that our first President set the example of retiring after two terms of service, but in that connection we must remember that we were then at peace and that he had accomplished with glory his great task and that as there had been advanced a proposition to make him King, the acceptance of another term might have led our people to believe that he aspired to head a Monarchy which was, at that period, the sole form of government in the world with the exception of Switzerland, the Venetian Republic which fell in May, 1797, the so-called French Republic then ruled by five adventurers and about to fall under the bloody sway of Napoleon and the two tiny republics of San Marino and Andorra, only pin points on the map.

Precedents fail in this unprecedented world whirlpool of war and confusion.

With reference to our home front, remember that Woodrow Wilson wrote:

"Some of the biggest men in the United States in the field of commerce and manufactures, are afraid of somebody, are afraid of something. They know that there is a power somewhere so organized, so subtle, so watchful, so interlocked, so complete, so pervasive, that they had better not speak above their breath when they speak in condemnation of it."

The recent acts of the Republican Legislature and Governor in the State of New York, in practically depriving a stockholder of the right to hold crooked company directors to account, show that that sinister power of which Woodrow Wilson wrote is once more active, is once more seeking the opportunity to tear, unrestrained, at the vitals of our economic life, once more to exploit the little people of our country. You have fought to protect us from those who would again seize the financial power of this country, their heads are bloody but
unbowed, and we need your continued leadership against these domestic enemies.

No, you cannot retire, you cannot leave the battle line. You must once more sacrifice your ease for the benefit of all our people, for the benefit of civilization and the poor and oppressed of all the earth.

Yours very sincerely,

The President,
The White House,
Washington, D. C.
May 19, 1944.

Dear Jimmy:

That is an awfully interesting letter of yours and I am taking it up with Bob Hansegan in a day or two.

I hope to see you soon.

With every best wish,

Always sincerely,

FRANKLIN D. ROOSEVELT

Honorable James W. Gerard,
41 East Fifty-Seventh Street,
New York City 22, N. Y.
May 18, 1946.

Dear Rob:

Here are two letters from Jimmy Gerard which I think are well worth your reading. As you know, he is always a fine old standby.

You might see him some day when you are in New York.

Always sincerely,

FRANKLIN D. ROOSEVELT

Honorable Robert Hannegan, Chairman, Democratic National Committee, Washington, D. C.

Enclosures.

Copies sent. Original letters attached.
May 15, 1944.

Dear Franklin:

Never before in all history have the flames of war reached at once every quarter of the globe.

Never before in all our existence have the men of our Army and Navy fought at once from the snows of Greenland and Iceland to the jungles of the Southern Seas, from the Alps to the Himalayas, from the gates of Rome to the temples of Calcutta, fighting to preserve our own liberty and that of the civilized world from the most cruel, most ruthless people who ever attempted the conquest and enslavement of the world.

Were this a period of peace, you would have well earned the right to retire, the right to enjoy well deserved leisure in which you could recall all that you have accomplished, not only for the good of our own country and its underprivileged but those measures and policies which have so redounded to the honor and glory of our United States of America.

But there is one right which all our fighting soldiers and sailors from the lowest to the highest do not possess and that is to resign, to leave the fight, to abandon their comrades in the face of the enemy, and you, our Commander in Chief, you who hold all the complicated strings which make up the net of our defense, of our power to win this war and destroy the enemies of our and all civilization, you have no more right to retire than has the latest recruit in our Army or Navy. Our power to strike must not be disrupted by the absence of our Chief, our power to negotiate must not be weakened by substituting for you and your diplomatic aides, who have met and consulted with all the chiefs of our allies, a new executive ignorant of the diplomatic and economic problems which you are in process of solving.
It is true that our first President set the example of retiring after two terms of service, but in that connection we must remember that we were then at peace and that he had accomplished with glory his great task and that as there had been advanced a proposition to make him King, the acceptance of another term might have led our people to believe that he aspired to head a Monarchy which was, at that period, the sole form of government in the world.

Precedents fail in this unprecedented world whirlpool of war and confusion.

With reference to our home front, remember that Woodrow Wilson wrote:

"Some of the biggest men in the United States in the field of commerce and manufactures, are afraid of somebody, are afraid of something. They know that there is a power somewhere so organized, so subtle, so watchful, so interlocked, so complete, so pervasive, that they had better not speak above their breath when they speak in condemnation of it."

The recent acts of the Republican Legislature and Governor in the State of New York, in practically depriving a stockholder of the right to hold crooked company directors to account, to which I shall refer in detail in a later letter, show that that sinister power of which Woodrow Wilson wrote is once more active, is once more seeking the opportunity to tear, unrestrained, at the vitals of our economic life, once more to exploit the little people of our country. You have fought to protect us from those who would again seize the financial power of this country, their heads are bloody but unbowed, and we need your continued leadership against these domestic enemies.
No, you cannot retire, you cannot leave the battle line. You must once more sacrifice your ease for the benefit of all our people, for the benefit of civilization and the poor and oppressed of all the earth.

Yours very sincerely,

The President,
The White House,
Washington, D. C.
May 15, 1944.

The President,  
The White House,  
Washington, D. C.  

Dear Franklin:  

I. The enclosed is subject, of course, to consultation, revision, expansion, or annihilation.  

II. I think that the recent Jefferson dinner and appeal for party funds shows that some to whom you have assigned prominent parts, by failing to be counted as Democrats, want to run with the hare and hunt with the hounds.  

III. I have a very simple theory of control of the radio.  

IV. A lot of campaign work and organization should commence now.  

Yours ever,  

James L. Frémont  

JWG: MT
MEMORANDUM FOR: THE PRESIDENT
FROM: JAMES F. BYRNES

It seems to me that you could not afford to approve the sending of such a letter as is suggested by Gerard. You cannot rely upon anyone considering it in confidence. When he presented it to other persons for signature, if they asked if it would embarrass you, he would be tempted to give assurance of approval. Those things get out.

Can't you express great appreciation and state that for very obvious reasons you would not like to express approval of having sent to yourself so flattering a letter?

J.F.B.

You are going to be drafted by 48 States, not by 35 friends. You would have a difficult time answering the letter and saying nothing as to your plans.
May 23, 1944.

Dear Franklin:

I enclose a new draft of proposed letter I sent you with changes to meet any criticism from students of history. This letter might be signed by several persons.

Yours ever,

/s/ James W. Gerard

The President,
The White House,
Washington, D. C.
May 23, 1944.

Dear Franklin:

Never before in all history have the flames of war reached at once every quarter of the globe.

Never before in all our existence have the men of our Army and Navy fought at once from the snows of Greenland and Iceland to the Jungles of the Southern Seas, from the Alps to the Himalayas, from the gates of Rome to the temples of Calcutta, fighting to preserve our own liberty and that of the civilized world from the most cruel, most ruthless people who ever attempted the conquest and enslavement of the world.

Were this a period of peace, you would have well earned the right to retire, the right to enjoy well deserved leisure in which you could recall all that you have accomplished, not only for the good of our own country and its underprivileged but those measures and policies which have so redounded to the honor and glory of our United States of America.

But there is one right which all our fighting soldiers and sailors from the lowest to the highest do not possess and that is to resign, to leave the fight, to abandon their comrades in the face of the enemy, and you, our Commander in Chief, you who hold all the complicated strings which make up the net of our defense, of our power to win this war and destroy the enemies of our and all civilization, you have no more right to retire than has the latest recruit in our Army or Navy. Our power to strike must not be disrupted by the absence of our Chief, our power to negotiate must not be weakened by substituting for you and your diplomatic aides, who have met and consulted with all the chiefs of our allies, a new executive ignorant of the diplomatic and economic problems which you are in process of solving.

It is true that our first President set the example of retiring after two terms of service, but in that connection we must remember that we were then at peace and that he had accomplished with glory his great task and that as there had been advanced a proposition to make him King, the acceptance of another term might have led our people to
The President

May 23, 1944,
Page 2.

believe that he aspired to head a Monarchy which was, at that period, the sole form of government in the world with the exception of Switzerland, the Venetian Republic which fell in May, 1797, the so-called French Republic then ruled by five adventurers and about to fall under the bloody sway of Napoleon and the two tiny republics of San Marino and Andorra, only pin points on the map.

Precedents fail in this unprecedented world whirlpool of war and confusion.

With reference to our home front, remember that Woodrow Wilson wrote:

"Some of the biggest men in the United States in the field of commerce and manufactures, are afraid of somebody, are afraid of something. They know that there is a power somewhere so organized, so subtle, so watchful, so interlocked, so complete, so pervasive, that they had better not speak above their breath when they speak in condemnation of it."

The recent acts of the Republican Legislature and Governor in the State of New York, in practically depriving a stockholder of the right to hold crooked company directors to account, show that that sinister power of which Woodrow Wilson wrote is once more active, is once more seeking the opportunity to tear, unrestrained, at the vitals of our economic life, once more to exploit the little people of our country. You have fought to protect us from those who would again seize the financial power of this country, their heads are bloody but unbowed, and we need your continued leadership against these domestic enemies.
The President

May 23, 1944,
Page 3.

No, you cannot retire, you cannot leave the battle line. You must once more sacrifice your ease for the benefit of all our people, for the benefit of civilization and the poor and oppressed of all the earth.

Yours very sincerely,

The President,
The White House,
Washington, D. C.
June 26, 1944.

Dear Franklin:

Never before in all history have the flames of war reached at once every quarter of the globe.

Never before in all our existence have the men of our Army and Navy fought at once from the snows of Greenland and Iceland to the jungles of the Southern Seas, from the Alps to the Himalayas, from the gates of Rome to the temples of Calcutta, fighting to preserve our own liberty and that of the civilized world from the most cruel, most ruthless people who ever attempted the conquest and enslavement of the world.

Were this a period of peace, you would have well earned the right to retire, the right to enjoy well deserved leisure in which you could recall all that you have accomplished, not only for the good of our own country and its underprivileged but those measures and policies which have so redounded to the honor and glory of our United States of America.

But there is one right which all our fighting soldiers and sailors from the lowest to the highest do not possess and that is to resign, to leave the fight, to abandon their comrades in the face of the enemy, and you, our Commander in Chief, you who hold all the complicated strings which make up the net of our defense, of our power to win this war and destroy the enemies of our and all civilization, you have no more right to retire than has the latest recruit in our Army or Navy. Our power to strike must not be disrupted by the absence of our Chief, our power to negotiate must not be weakened by substituting for you and your diplomatic aides, who have met and consulted with all the chiefs of our allies, a new executive ignorant of the diplomatic and economic problems which you are in process of solving.

It is true that our first President set the example of retiring after two terms of service, but in that connection we must remember that we were then at peace and that he had accomplished with glory his great task and that as there had been advanced a proposition to make him King, the acceptance of another term might have led our people to believe that he aspired to head a Monarchy which was, at that period, the sole form of government in the world with the exception of Switzerland, the Venetian Republic which fell in May, 1797, the so-called French Republic then ruled by five adventurers and about to fall under the bloody sway of
Napoleon and the two tiny republics of San Marino and Andorra, only pin points on the map.

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The recent acts of the Republican Legislature and Governor in the State of New York, in practically depriving a stockholder of the right to hold crooked company directors to account, show that that sinister power of which Woodrow Wilson wrote is once more active, is once more seeking the opportunity to tear, unrestrained, at the vitals of our economic life, once more to exploit the little people of our country. You have fought to protect us from those who would again seize the financial power of this country, they are chastened but not repentant, and we need your continued leadership against these domestic enemies.

No, you cannot retire, you cannot leave the battle line. You must once more sacrifice your ease for the benefit of all our people, for the benefit of civilization and the poor and oppressed of all the earth.

Yours very sincerely,

The President,
The White House,
Washington, D. C.
July 15, 1944

Dear Jimmy:

Just a line to thank you very much for yours of July eleventh.

The wise men down here wanted me to reply straight to Hennegan.

I am off for a short time, but hope to see you soon after I get back.

As ever yours,

FDR

Honorable James W. Gerard
41 East Fifty-seventh Street,
July 11, 1944.

Dear Franklin:

The Associated Press just called me to say that Hannegan says that you are in a receptive mood as regards the presidency. I said that I had always expected it and was for you.

I think the letter I sent you is a darned good letter, if you give it out you might leave out the part about George Washington and republics.

I think if Wallace is turned down that Barkley or Rayburn or Stettinius would strengthen the ticket. Barkley's little rebellion would help.

Winant is a Republican and the Democratic workers would show little enthusiasm in getting out the vote if he is on the ticket.

Please, in your acceptance speech stress the importance of the right of private property. There is no such thing as the Capitalistic System, as President Butler has well said, only the right of private property.

Please, stress the fact that you have saved the insurance money of the widow and the orphan from being turned into monkey money by inflation. The women will decide this election.

Yours ever,

J. W. Gerard

The President, The White House, Washington, D. C.
August 21, 1944.

Dear Jimmy:

That is an interesting letter of yours of August eighteenth. I am asking Francis Biddle, the Attorney General, or one of his trusted people to see you and talk it over.

My best to you.

Always sincerely,

"F.D.R."

Honorable James W. Gerard,
The Monmouth,
Spring Lake,
New Jersey.

(original copy of memo & letter filed - F. Biddle folder, 2-44.)
THE WHITE HOUSE
WASHINGTON

August 21, 1944.

MEMORANDUM FOR

THE ATTORNEY GENERAL

I think it would be a good idea for you to see Jimmy Gerard at your convenience. If you prefer, you could ask Fahy or somebody else, in your confidence, to see him.

F.D.R.

Note from Hon. James W. Gerard, the Monmouth, Spring Lake, N.J., 8-17-44, to the President, with typewritten ltr. 8-18-44 from Mr. Gerard, in re U.S. Steel and the Coudert bills which were passed by a Republican Legislature and signed by Gov. Dewey, after he had refused a public hearing.
THE WHITE HOUSE
WASHINGTON

September 6, 1944.

MEMORANDUM FOR

THE SECRETARY OF THE TREASURY:

This maybe rather a dead issue but I would like to know if the facts are substantially correct, because I might put it into a short paragraph as an example of what Dewey might return us to.

F.D.R.
MEMORANDUM FOR THE PRESIDENT

September 4, 1944

I am returning herewith the letter to you from Ambassador Gerard and the attached memorandum.

I have had the matter which Ambassador Gerard raises looked into. This appears to be just one of quite a number of questionable deals in the Twenties which involved Latin American bonds. The general subject was aired publicly in the early Thirties and resulted in the enactment of the Corporation of Foreign Bondholders Act of 1933 and certain portions of the Securities Act of 1933. The specific matter referred to by the Ambassador was, moreover, the subject of extensive litigation in the New York courts.

This seems to me to be a rather "dead" issue.
The Monmouth
Spring Lake
N.J.
Aug. 17 44

Dear Frank Lui:

The enclosed, which I am sure can be verified, shows 2 weeks prior election would make victory certain.

Most truly,

Yours ever,

James T. Farmer
Some years back, when the buying public was even more gullible than now, J. P. Morgan & Co. succeeded in peddling a series of Mexican railway bonds to the suckers. The sale was accompanied by the usual advertising fanfare, and the name of Morgan was enough to bring the buyers a-running.

Time passed, and Mexico defaulted on its railway bonds and other obligations. Then one day in the 1920's, Dwight Morrow closed up his desk at J. P. Morgan's and went to Mexico as Ambassador. Sometime thereafter, J. P. Morgan & Co. unctuously announced that it did, after all, feel an obligation to those who bought the bonds on its recommendation and would redeem them in the greatness of its generosity at around $24. The market price then was in the neighborhood of $14. In the ensuing rush J. P. & Co. obtained possession of practically the entire issue.

This princely gesture was soon followed by announcement that Ambassador Morrow had persuaded the Mexican Govt. to redeem some of its bonds at $65 on the $100. There was great applause, but no one seemed to notice that of all the Mexican bonds in default the only ones to be redeemed were those which J. P. Morgan & Co. in its honorable generosity had bought back at $24 each. Profit to J. P. & Co. — $41 the bond.

This story was unearthed and verified at the time but never published in full form. Occasional sly references have appeared from time to time in financial gossip columns. Cynics have suggested that the Morrow appointment as Ambassador was engineered solely to put the bond deal over.
THE WHITE HOUSE
WASHINGTON

August 21, 1944.

MEMORANDUM FOR
THE SECRETARY OF THE TREASURY:

Will you run this down?

F.D.R.

Note from Hon. James W. Gerard, The Monmouth, Spring Lake, N.J., 8/17/44, to the President, enclosing carbon of a memorandum in re series of Mexican railway bonds which were sold by J.P. Morgan & Co. some years ago. Mr. Gerard suggests that this information be given out about two weeks before the election, as it would make victory certain.
October 3, 1944.

Dear Jimmy:

That note of yours of September thirtieth is a joy.

I want to make it perfectly clear that Toots is the name of a man. If you saw him once you would have no question about it.

I suggest that in that new and eminently position of yours you get Frank Sinatra (The Voice) to sing to an assemblage made up of your PROSPECTS. He will make them swoon simultaneously and you can stand over the assemblage with a six-shooter in each hand. More than one way of financing a campaign!

With my warm regards,

Always sincerely,

A. D. R.

Honorable James W. Gerard,
41 East 57th Street,
New York, N. Y.
Dear Franklin:

Two old maestros ride again - but rather late.

Two days ago at Headquarters they moved the furniture out of Mr. Hannegan's reception room and moved in a desk for Ed Flynn who will put ginger and experience in the campaign.

And I am asked to head a finance committee to deal with the sordid question of what will be used for money by H.Q. in this campaign. But sleeping on this I think it better to help quietly just as if I were in my old position rather than assume a position which might make Pauley, the Treasurer, although he makes the request, feel that his plans and his prestige had been interfered with.

You see, in every campaign there has always been a Finance Committee which was supposed to get in the money which was then held and spent by the Treasurer.

In this campaign no Finance Committee has up to now been appointed. A beautiful chart was made on which the United States was divided into "regions" from which local financial "gauleiters" were to send in money, but up to a week ago when H. Hooker went with me to H.Q. no "gauleiter" had been appointed for this region. And there seemed to be a general expectation that yellow back bills will drop like Manna from Heaven.

However, this plan was amended and some "gauleiters" retained and in some states, including New York, a committee appointed. I am honorary chairman of the New York Committee, the chairman being a lawyer named Frank Adams who seems energetic and hard working. The New York quota is $370,000.00.

So far only $123,000.00 has come in from the nation, of which $20,000.00 came from one Bay who hoped to be Minister to Norway and $10,000.00 from Sam Goldwyn, the Mr. Malaprop of Hollywood, and his wife. This $123,000.00 includes the receipts of the New York Committee.
Your diplomats are not stepping up to the Captain's office. Breck Long gave $1,000.00, Steinhardt $3,000.00 and I did not notice any others and these were small considering their appointments.

The present budget is at least $1,250,000.00 - $750,000.00 for radio. Some of the radio for small stations must be cash down.

We can spend, by law, three millions if we get it.

Everything was started late. For instance, Adams was asked on September 15th to come from California and head the New York Committee. Meantime, possible donors have been called on by the committees for candidates for Senator, Representatives and local candidates and Dubinsky and his Liberal Party have been collecting for that party.

However, you will undoubtedly be elected - surely if you use the dope I have furnished you, Biddle and Hannegan.

Yours ever,

The President,
The White House,
Washington, D.C.

P.S. I see you have been in conference with Frank Sinatra (the Voice) and one Toots Shor (is it male or female?). Perhaps the Voice will give a concert to help out and Toots (male or female) can take the tickets.
November 1, 1944.

Dear Jimmy:

I am glad to have your letter with all the news.

I want to tell you again how very much I appreciate all that you have done and are doing, and I do want to see you soon to talk about many things.

My best to you.

As ever,

"J & R"

Honorable James W. Gerard,
41 East Fifty-seventh Street,
New York City 22, N. Y.
October 25, 1944.

Dear Franklin:

You are lucky in having Ed Flynn installed at Headquarters.

The collection of cash was started somewhat late with no central finance committee or chairman. I wrote Hannegan a long time ago offering my invaluable services but heard nothing. You see the P.A.C., the Liberal Party, Jo Davidson and the artists, etc., and other groups were early in the field milking possible contributors.

In any event, I always found in the past that contributors liked to be asked from headquarters and contribute to headquarters rather than contribute to some one assigned to collect in the locality.

John Smith when asked by Richard Roe, his neighbor, to contribute always said to himself, "why should I give the contribution to him, - he will get the credit". Whereas the prospect, if asked from headquarters, could show the letter or personal telegram and say "these people in New York know me, - I shall have to contribute". Merely a question of Freudian psychology.

Your diplomats, etc., seem to think that they were appointed by Saint Peter. I wrote you Steinhardt had given $3,000.00. He also gave $2,000.00 to the State fund - not much to big advertising. Phillips refused any substantial contribution and Caffery (known to his staff as the Monarch) when asked by Pauley said that he was a career diplomat and refused.

Speaking of Caffery reminds me that a great problem of after the war will be a rush of German emigrants to Southern Brazil and Argentina to help the foundation of a great Nazi state in those latitudes.

I do not, of course, know the inside but it seems to me a calamity that Aranha in Brazil, pro American, was forced out of office.
Curran is making a strong campaign against Wagner. You helped the latter immeasurably last Saturday. I gave $3,000.00 to Wagner and sent $2,000.00 to help Barkley who has a hard fight in Kentucky and sent a little money to Idaho which is rather doubtful. I also gave $3,000.00 to Ed Laughlin to help Tammany get out the vote; also, contributions to New Mexico and Indiana (to Jackson of the Convention) and other small contributions locally and to Pepper and Hill for their primary campaigns — $10,300.00 in all. (With Mrs. Gerard helping on account of the Hatch Act.)

I am sure that you will be elected. In the New-reels theatres here and through the country 19 in all there are boards with Roosevelt and Dewey buttons. Up to yesterday, about 456,000 Roosevelt buttons had been taken, 321,000 Dewey. I stood for some time in the lobbies of these theatres here and noticed the solid looking people taking Roosevelt buttons.

You certainly seem to be an all weather sailor.

Yours ever,

The President,
The White House,
Washington, D.C.