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EXPORT-IMPORT BANK OF WASHINGTON

Washington, D.C.

March 10, 1948

The Honorable
Robert A. Lovett
The Under Secretary of State

Dear Mr. Lovett:

This will acknowledge your letter of March 4, 1948, addressed to Mr. Martin, in which you refer to recent discussions regarding the availability of further funds to assist in the economic development of Latin America and the suggestion that this might be accomplished through an increase of the lending authority of the Export-Import Bank.

The Export-Import Bank will be pleased to join with the Department of State in presenting this problem to the National Advisory Council and the President for submission to Congress.

Very sincerely yours,

/s/

Herbert E. Gaston
Acting Chairman