

CONFIDENTIAL  
FUTURE RELEASE  
NOTE DATE

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THURSDAY, DECEMBER 6, 1945. NOT TO BE PREVIOUSLY  
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REMARKS BY SECRETARY JAMES F. BYRNES ON THE SIGNING  
OF THE ANGLO-AMERICAN AGREEMENT

The agreement is not solely for the benefit of the United Kingdom. It is not solely for the benefit of the United States. It is for the benefit of both countries and of the world.

Three and a quarter billion dollars is a lot of money, but we must remember that it cost us that much to make war for two weeks.

It is not a gift or a grant. It is a loan with interest. In addition to repayment the United States receives benefits in the revision of trade policies which will enable us to do business with all nations and thus provide employment for the people of the United States.

If we fail to make this loan, Britain will be forced to do business by barter with a bloc of nations. Those nations in turn will be forced to do business with Britain in preference to other nations. That means dividing the world into economic blocs.

If the world is divided into economic blocs the peace of the world will be in danger. Wars frequently stem from trade conflicts. This is an effort to establish one world economically and is in accord with the spirit of the United Nations Charter.

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