

March 12, 1946.

Treasury Secretary Vinson, Washington, D.C.  
State Secretary Byrnes, " "  
Commerce Secretary Wallace, " "  
Federal Reserve System Chairman Eccles, Washington, D.C.  
Export-Import Bank Chairman of the Board Martin, " "  
Senator A. H. Vandenberg, Washington, D.C.  
Senator Homer Ferguson, " "

Gentlemen:

RE: LOAN TO BRITAIN.

I wish to protest the giving or lending of any money whatsoever to England and also to the terms, which discriminate against American taxpayers and veterans in favor of foreigners.

On the basis of past performance, England will welsh on this debt as she has on the debts of World Wars 1 and 2 and on lendlease, and further, the Administration would not insist on repayment, which is also discrimination against American taxpayers in favor of foreigners; foreigners who contribute nothing to our land but advice, criticism and demands on our treasury of manpower and money.

This loan would not only set a terrible precedent but the present debt of our country is too great a load for Americans to have to carry, without adding further to it. Returning servicemen can tell you European nations are sitting around waiting to see how much they can get out of America before they do anything on their own.

Also, if England needs the American money so badly, why can she make loans to other nations at higher rates of interest?

No, I hope for the last time England has had the use of even one American boy and one American dollar and this goes for the other countries of Europe and Asia, too. It is time we started aping Stalin and Churchill in putting the interests of our own country first as they do. Why is it so admirable for them and so terrible for an American to be nationalist?

If members of the Administration and others wish to loan their own personal funds, perhaps that is up to them; altho I understand some countries allow only a very limited amount of money to go out of their countries.

Also, if the Administration floats a bond issue and American Taxpayers may voluntarily buy the bonds, that might be all right. Why aren't people who are so sold on lending Britain money willing to invest their own funds? Aren't they as willing to give Britain their own money as the taxpayers' money? Do they think they'll lose their own money?

We have fought two wars for England and paid her bills for years and I am completely out of sympathy of fighting any more wars for her and paying any more of her bills. I was most displeased to learn that she not only saved her own manpower at the expense of ours, but that she charged high prices for the rentals of her big homes to house our service people and \$100 per head for the use of her big ships, etc. etc.

I also resent Mr. Churchill's openly expressed desire to use our treasury and manpower freely and for free as England desires and the sponsoring by the Administration of his aims.

I am also absolutely opposed to lending or giving under any terms further monies or manpower to foreign lands, including Russia, France, and the rest.

It is time that there arise a man in this country who guards his country's men, money and interests as his own; an American for America. - Put an end to discrimination against Americans now.

Yours very truly,

*Lillian Raggsdale*

LILLIAN O. RAGSDALE  
PRO-American Citizen  
4499 Forest Ave.  
Watkins Lake  
Pontiac 9, Mich.

March 18, 1946.

Miss Lillian O. Ragsdale,  
4499 Forest Avenue,  
Watkins Lake,  
Pontiac 9, Michigan.

Dear Miss Ragsdale:

This is to acknowledge your letter of March 12 with regard to the proposed British loan. I have recognized from the outset, of course, that this is a highly controversial subject and that it is a question of alternatives. My conclusion that the loan should be made is based on many weeks of negotiations and close study of the problem. I think it is in the interest of this country to make this loan. My reasons are set forth in a general way in a statement I presented to the Senate Banking and Currency Committee, a copy of which I enclose. Incidentally, my conclusion was reached from what you call a nationalist viewpoint, that is, my own stake in this country and its economic soundness is by no means small and for selfish reasons, if for no others. I think this proposal should be accepted by Congress.

I recognize and have tried to weigh very carefully some of the considerations which you put forth in your letter. Let me comment on one point, however. I would not agree that the British welshed on their debts to us. If we had treated our financial arrangements with the British in World War I as we did in World War II, that is, had we operated on a lend-lease basis in World War I, it could not be said that they had welshed. In World War I we charged the British in dollars for ~~what they obtained from us in~~ supplies, munitions, etc. The dollar total amounted to 3.7 billions during the war. With respect to the loans we made to them after the armistice, however, amounting to 600 million dollars, we received full payment. Indeed, British payments of principal and interest amounted to three and a half times the amount advanced to them after the armistice. All told, they paid us approximately 2 billion dollars, notwithstanding the fact that we twice raised tariffs during the 20's and increased their difficulties in obtaining dollar exchange.

Sincerely yours,

M. S. Eccles,  
Chairman.

Enclosure

ET:b