

EXPORT-IMPORT BANK OF WASHINGTON
WASHINGTON 25

December 17, 1945

CABLE ADDRESS
"EXIMBANK"

MEMORANDUM FOR THE FILES:

I met with Secretary Vinson at 3:00 p.m. I thanked him for coming over to my "swearing-in ceremony" and told him that we would have to call on the Treasury for quite a bit of assistance in connection with the technical details of the money involved. He then gave me a ten minute history of the background of the legislation setting up the National Advisory Council of Bretton Woods, and we agreed that the Advisory Board of the Export-Import Bank, consisting of the same membership, but chairmanned by myself instead of the Secretary would, to all intents and purposes, be merged. Whatever records were necessary would be set up later. The Secretary said that he would handle this matter with Congress and see to it that the Banking and Currency Committee in both the Senate and House were fully informed.

He told me of his discussions with Senator Taft and Senator Murdock about the wording of Section 4 of the Bretton Woods Agreement and Section 3 (d) of the Export-Import Bank Act.

I told the Secretary that I had been working for his 52nd cousin, John Y. York at the MAB, and he disagreed with me and said he was his 42nd cousin.

Mr. Pattman called him on the phone and he discussed his trip to Dallas with him for about three minutes. We resumed our conversation with a discussion of the Russian and Chinese problems. It was agreed that both of these should be held in abeyance pending the return of Secretary Byrnes.

I told him what Secretary Byrnes had told me with respect to his proposed mission. He told me that he had a talk with Senator Pepper of Florida, who is just back from Moscow, and he insists the Russians still believe they are negotiating a \$6 billion loan. I gave him the background on this misunderstanding and suggested that he talk with Dean Acheson if he desired any further details.

It was decided that there would probably be a National Advisory Committee meeting this Friday, and I told him I would be available if wanted.

I left his office at 3:45 p.m.

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On the way down the hall, I stopped in and visited with Mr. Harry D. White, Assistant Secretary of Treasury and Mr. Frank Coe, Secretary of the NAC. We discussed the loan to the Dutch East Indies.