

August, 1947

MEMORANDUM FOR FOREIGN AID

There are at the present time the following groups studying European aid:

- (1) The Krug Committee
- (2) The Harriman Committee
- (3) The Hourse Committee
- (4) The Harter Committee (Sailed yesterday on the Queen Mary)
- (5) The Bridges Committee (Sailing September 10)
- (6) The State Department Policy Committee headed by George F. Kenan

This is too many committees doing the same work and, unless it is coordinated fairly soon, will defeat its own purpose.

The world situation is critically approaching a crisis -- it will probably not come as soon as many of us fear. Greece may turn out to be the powder keg. If it does, both Britain and this country may be at war certainly within the next year. If this can be tided over, we can expect a series of revolutions and a good deal of bloodshed in a good many areas of the world, but no war in which the United States will be directly involved. As the leading country in point of resources, and as the major country that suffered the least in the last war, it appears to me vital that the United States assume responsibility for preventing as much bloodshed and suffering as is possible.

The President will, in due course, set up an over-all committee consisting of the Secretary of State as Chairman, Secretary of the Treasury, Secretary of Commerce, Secretary of Agriculture, and the Chairman of the Board of Governors of the Federal Reserve System and the

Chairman of the Board of the Export-Import Bank to be the cabinet-level committee responsible for seeing that can be worked out.

Congress is in an unhappy frame of mind and the American people are completely unprepared for the explosion which may develop. It would seem to me that a non-cabinet officer with business experience should be found to head a group making the recommendations to Congress.

I would suggest the following names:

- (1) Walter Cummings, President, Continental Illinois National Bank & Trust Co. in Chicago
- (2) Fowler McCormick, President, International Harvester Co.
- (3) John U. Gaulkins, Former President Federal Reserve Bank of San Francisco
- (4) John A. Coleman, Former Chairman New York Stock Exchange
- (5) Cardinal Spellman, New York City
- (6) Charles P. Taft, President, Federal Council of Churches of America
- (7) Rev. John P. Simmons, Minister, First Congregational Church, Los Angeles, California

I have spoken to all of these men with your permission and they are all willing to serve. It is too early to appoint any of these individuals in my opinion, but it is not too early to lay the groundwork. I have deliberately omitted a Jewish selection because I understand Mr. Hannegan will arrange that matter with you in due course. I have merely carried out your wishes in accord with my suggestions and will be glad to confer with you further or assist in any way.

If you so desire, I will become Chairman of the group. If not, I will be happy to serve as a member or can be omitted from the list without any feeling on my part at all.