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July 15, 1946

198-B

Respectfully referred to the
Secretary of State for attention and
appropriate handling.

MATTHEW J. CONNELLY
Secretary to the President

elb

Tele of 7/13/46 to the President from Rep. Joseph Clark Baldwin;
copy retained in file.

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THE PRESIDENT

THE WHITE HOUSE

PROFOUNDLY DISTURBED BY TERMS OF AGREEMENT ON GERMAN ASSETS
WITH SWITZERLAND STOP 58 MILLIONS OUT OF A RELIABLY
ESTIMATED 300 MILLIONS OF GOLD LOOTED BY GERMANY FROM OUR
ALLIES SEEMS COMPLETELY INADEQUATE STOP I FAIL TO UNDERSTAND
WHY ALLIES WERE WILLING TO PERMIT SWISS GOVERNMENT TO MAKE
FINAL DETERMINATION AS TO WHAT CONSTITUTES GERMAN ASSETS

x 198 Miscel.

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STOP THIS PROVISION SEEMS TO DISREGARD AUTHORITY VESTED IN
GERMAN EXTERNAL PROPERTY COMMISSION BY ALLIED CONTROL
COUNCIL TO MARSHAL GERMAN EXTERNAL ASSETS STOP MOREOVER #
AGREEMENT EXEMPTS PROPERTY OF GERMAN STATE REICHSBANK AND
GERMAN RAILROADS IN SWITZERLAND TOGETHER WITH PROPERTY OF
GERMANS NOT RESIDING IN GERMANY AND CORPORATIONS OWNED OR
CONTROLLED BY GERMANS RESIDING IN SWITZERLAND OR ANY OTHER
COUNTRY STOP MY INTEREST IS PROMPTED BY INFORMATION THAT
THE NEGOTIATORS WITH SWEDEN ON SAME PROBLEM ARE PROCEEDING
ALONG SIMILAR LINES STOP IF THIS IS TRUE AND WE ARE GOING TO
USE THIS SWISS AGREEMENT AS PATTERN FOR AGREEMENTS WITH SWEDEN
x 167 This call

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SPAIN PORTUGAL AND OTHER NEUTRALS I FAIL TO SEE HOW WE CAN EFFECTIVELY DESTROY THE GERMAN WAR POTENTIAL IN THE FORM OF FINANCIAL AND ECONOMIC ASSETS HIDDEN IN ALL CORNERS OF THE GLOBE STOP SURELY THE SITUATION WARRANTS BOTH EXECUTIVE AND CONGRESSIONAL INVESTIGATION AND I EARNESTLY URGE HALTING THE SWEDISH NEGOTIATIONS UNTIL THE WHOLE PROBLEM CAN BE REEXAMINED AND MORE FORCEFUL DIRECTIVES GIVEN OUR NEGOTIATORS STOP IN ORDER TO MAKE THE PUBLIC MORE COMPLETELY AWARE OF THE SITUATION I AM TAKING THE LIBERTY OF RELEASING THIS TELEGRAM TO THE PRESS FOR NEXT MONDAY MORNINGS PAPERS

JOSEPH CLARK BALDWIN MC.