

NWCTF 32940

DATE: NKS 6/3/11

RG 56 GENERAL RECORDS OF THE
DEPARTMENT OF THE TREASURY
Records of the Assistant Secretary of the
Treasury re: Monetary and International
Affairs
INTRA-TREASURY MEMORANDA OF
HARRY DEXTER WHITE, 1934-1945
Entry 360^R
MEMORANDA OF CONFERENCES HELD IN
THE OFFICE OF THE SECRETARY OF
THE TREASURY, Sept. 1938-Jun 1945
Entry 360^S
MEMORANDA OF CONFERENCES HELD IN
HARRY DEXTER WHITE'S OFFICE, Feb
1940-August 1945
Box 20 Entry 360^T

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Authority 790 079

*Conf - Mr. White's
off.*

June 6, 1944

Memorandum for the File

Meeting in Mr. White's Office
June 6, 1944
12:15 P. M.

Present: Mr. H. D. White
Dr. Kinn Wei Shaw
Mr. Lipman

Subject: United Nations Monetary
and Financial Conference

Dr. Shaw called at his request to discuss the United Nations Monetary and Financial Conference. He said P. W. Kuo might come to the Conference and that the Chinese might enlist some Chinese bankers to come to the Conference.

A. Lipman

AL/efs 6/9/44

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CONFERENCES - Mr. White's office
1944

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May 31, 1944

MEMORANDUM FOR THE FILE

Meeting in Mr. White's Office
May 31, 1944
12:00 noon

Present: Mr. H. D. White
Mr. T. L. Soong
Mr. Hsi Te-mou
Mr. K. C. Li
Mr. E. M. Bernstein
Mr. Lipman

Subject: International Monetary
Fund

The Chinese representatives called at their request to discuss various matters relating to the International Monetary Fund.

Mr. Soong stated that in figuring quotas of countries it would be necessary to take into consideration that China's national income, as an agricultural country, must be figured differently than the national income of an industrial country. Mr. White agreed, and Mr. Bernstein made the point that it might be necessary to use other procedures in computing the quotas of countries where there was little data available. Mr. White said that the Chinese could raise this question of computation at the Conference.

Mr. Soong inquired if China was to have a quota of \$600 million. Mr. White said that it would not be possible to set a figure as to the amount of the quota for China. He said that after the amount of the quota of the country fifth on the list was determined, it would be much clearer how large China's quota would be. He said further that it would probably be difficult to get China a quota of \$600 million but that the U. S. Treasury was going to strive to procure for China the fourth largest quota. Mr. White suggested that the Chinese wait until matters had crystallized at the Conference before they raised the matter of the amount of their quota.

Mr. Soong said that the Chinese representatives had cabled to Dr. Kung about a country to sponsor at the Agenda Committee. He told Mr. White that in the cable it had been suggested that New Zealand, Australia and the Philippine Islands be elected by China. He then asked Mr. White what he (Mr. White) thought of China's sponsoring the Philippine Islands. Mr. White said he would like to give this suggestion some consideration.

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CONFERENCE - Mr. White's Office
1944

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The Chinese representatives asked if the total amount of foreign exchange which China could purchase amounted to its quota plus its contribution in gold. Mr. White said that in five years China could purchase this amount and then explained to the Chinese the details of how this was done.

In response to a question, Mr. White said that as yet the Treasury had not received the names of the people who would be delegates from the countries which had been invited to participate at the Conference, but that as soon as they were known this information would be made available to the Chinese.

A. Lipsman

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CONFERENCE - Mr. White's office
1944

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MEMORANDUM FOR THE FILES

May 27, 1944

Meeting in Mr. White's Office
May 27, 1944
11:00 A. M.

Present: Mr. H. D. White
Mr. T. L. Soong
Mr. Hsi Te-mou
Mr. Bernstein
Mr. Lipsman

Subject: United Nations Monetary
and Financial Conference

Mr. T. L. Soong and Mr. Hsi called at their request and Mr. Soong presented a letter to Mr. White from Dr. Kung. Mr. Soong said that he had been instructed by Dr. Kung that the Chinese delegates should co-operate fully with Mr. White in the forthcoming Financial and Monetary Conference.

Mr. White said that beginning June 12 some of the countries were going to New Hampshire to begin work on drafting the agenda for the Conference. He said that a few of the nations were expressing a preference for those whom they wanted to be on the agenda making committee. He said that the United States had expressed a preference for Brazil and Mexico, that Great Britain would probably express a preference for Canada and Australia and that Russia had not as yet expressed a preference. Mr. White asked if China would like to express a preference and Mr. Soong said he would consult with Dr. Kung about the matter.

Mr. Soong asked if he could have a list of the delegates to the Conference in order that China could have a guide as to the delegates to send to the Conference. Mr. White said that he did not know yet who the delegates would be but that as this information became known it would be made available to Mr. Soong.

It was agreed that the Chinese would come to see Mr. White for a meeting before June 12 on which to discuss questions regarding the Conference, this meeting to be held on Wednesday, May 31, at 12:00 o'clock. It was also agreed that a meeting would be held in Mr. Bernstein's office on Monday, May 29, at 4:00 o'clock.

A. Lipsman

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CONFERENCE - Mr. White's office
1944

Conf. H.D. White's off.

MEMORANDUM FOR THE FILE

May 20, 1944

Meeting in Mr. White's Office
May 20, 1944
11:30 A.M.

Present: Mr. Hsi To-mou
Mr. White
Mr. Lipsman

Subject: International Monetary
Fund

Mr. Hsi called to ask when the Monetary Conference was to be held. Mr. White said that the conference definitely would be held sometime in July, but that no specific date had as yet been set. Mr. Hsi asked if the Ministers of Finance of the various countries would participate at the conference. Mr. White said that the countries could send whomever they wanted as representatives and that Secretary Morgenthau was to head up the American delegation to the Conference.

Mr. Hsi said that Mr. T. L. Soong had arrived from China. He said that the four Chinese-appointed experts to the Monetary Conference would sit on the drafting committee.

A. Lipsman

AL/eis 5/22/44

CONFERENCE - Mr. White's office
1944