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NSSOCIÉTÉ FINANCIÈRE DE TRANSPORTS
ET D'ENTREPRISES INDUSTRIELLES
(SOFINA)
Société Anonyme

May 11th, 1949.

Copies pour l'extérieur

D. L. W. Williams

Imputation

Annotations diverses

NS/SS

Mr. G. Messersmith,

c/o Amitas,

NEW YORK

Sec./Hfl. 102

rép. le 20/5

Dear George,

Mr. Madigan, of the World Bank, accompanied by his wife, visited us on April 29th. Apparently he was interested in looking Sofina over, and Mr. Le Paige accompanied him through the building including the laboratories. He was interested also in seeing Antwerp, particularly the Dock area, so we provided them a car and Le Paige accompanied them as a guide.

Swinton and Samuels took them to lunch that same day, and the next evening I had the Madigans and the principal officers of Sofina and their wives to dinner at the Savoy.

Samuels told Madigan of a meeting which was to be held in Zürich on May 4th at which the utilization of private finance in various European projects was to be discussed. This meeting was attended by representatives of the Swiss banks and one of the leading Italian banks, Swiss power companies, Sofina, the World Bank, the Bank for International Settlements, Harriman's deputy to the Economic Commission for Europe at Geneva and members of the Secretariat of that organization. Since Samuels was one of the organizers of that meeting, he went to Paris the previous day to inform his friends at E.C.A. and in the Paris Office of the World Bank of the purpose of the meeting. He has been in touch with Walter Hill of the World Bank Office, and this time met Mr. Grant Forbes, who is chief there.

Madigan told us that his mission in Europe was to seek means to facilitate cooperation between the World Bank and the private companies, and thus this meeting was of great importance to him. He expressed the desire to attend, so Samuels checked with Dr. Reinhardt of Crédit Suisse, who was acting as host, and Madigan's presence was warmly welcomed. He flew down from the Hague specially to be present, and I learn from Samuels that Madigan made an important contribution to the meeting in explaining the rôle of the Bank and how the private companies should proceed in order to utilize it. The Paris office had been previously invited to attend and Hill was present. Madigan felt very pleased about the Zürich meeting.

Paraphes
des signataires :

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May 11th, 1949.

2 to G. Messersmith.

Madigan made exceedingly complimentary remarks to me about you and the splendid job you are doing and he made the same remarks to Swinton and Samuels at lunch. He was frank to say that he was skeptical at first about a diplomat becoming a utility executive, but he soon learned that your abilities could be applied with great effect to more than one field. He also spoke in very high terms of Maryssael, of whom he has an excellent opinion, and he has a high appreciation of Martinez. Madigan felt that Martinez ought to have a title, both because it would be a personal recognition for him and politically wise. I was, of course, very glad also to hear his complimentary remarks about Jimmy, and the nice relationship that Jimmy has developed with the Mexlight personnel.

Although Madigan said nothing about his personal plans, except to remark at Zürich that he had to get back to his business, Hill told Samuels that Madigan is leaving the Bank and will be succeeded by General Wheeler. This may be confidential information, so please treat it as such.

We were very glad to see the Madigans here, and I hope that his visit was helpful. He expects to be back in New York about the beginning of June.

I might add, also, that there are two young fellows from the World Bank staff, Penton and Stevenson, who are in Brussels to study various Belgian loan requests in connection with railway electrification, etc. They came in to see us at Madigan's suggestion, and we discussed with them various matters about which they wished our views or information.

With kind regards,

Very sincerely,

D. HEINEMAN