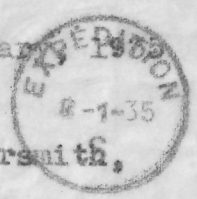


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Alfred Messersmith
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6414 H



8th January



The Hon. George S. Messersmith,
Minister of the United States
of America,

VIENNA.

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Dear Friend :

Many thanks for your letter of the 27th December and I am awfully sorry to hear of all the sorrow and anxiety you have had at the end of the year. It was indeed a formidable array of misfortunes. I sincerely hope that this year will bring you and yours all the satisfaction, health and happiness, you deserve.

Last time I was in London I saw Dr. Brüning and had two long and very interesting talks with him. He is now somewhere on the Continent but I do not know where.

I may be going to Berlin to-morrow night in order to meet Schacht, Bücher and Bosch of the I.G. Farbenindustrie.

On Friday I must be in Paris until Saturday night and next Tuesday the 15th we go to Switzerland (again at the Hotel Excelsior, Arosa) where we shall stay about a fortnight.

Like you, I think this year will witness more goodwill between the nations although I am afraid the German situation will remain a dark spot in the picture and hence an impediment to the restoration of better conditions. I am also afraid many companies will have great difficulties in 1935; but this will perhaps be all to the good because the process of weeding out unhealthy elements is a necessary one as it has proved fatal to maintain, through Government intervention, sick members of the economic society.

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8/1/35



The Hon. George S. Messersmith.

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The situation of the so-called Gold Block countries is not a very enviable one. I do not ^{know} what will happen here in the end. I do not think they will voluntarily devalue the Franc, but it may happen - as in Great Britain on the 21st September 1931 - that they will be obliged one day to go off the Gold Standard and that devaluation of the Franc will follow.

I do not believe trade can improve so long as there are no fixed rates of exchange between currencies, but if such rates do get fixed it will at the same time be necessary to make new trade and customs agreements as otherwise currency arrangements will not stand for any length of time.

With renewed good wishes,

Believe me,

Cordially yours,

A handwritten signature in cursive script, appearing to read "Messersmith", with a long, sweeping flourish extending downwards and to the right.