

EXPEDITION
20-1-37

20th January, 1937.

383 HFL 29

PERSONAL

The Hon. George S. Messersmith,
Minister of the United States of America,
V I E N N A

SOFINA

Dear Friend,

I have returned to Brussels for a few days to attend to some very urgent matters and I take this opportunity to write you, before I go back to Arosa to-night, in order to thank you for your interesting letter of the 4th instant. It is awfully good of you and Mrs. Messersmith to ask us to stay with you in Vienna. I am afraid, however, it will not be possible for me to go from Arosa to Vienna as I had hoped to do, but I shall certainly do my best to go and see you before I sail for the States at the end of February or beginning of March.

Things are looking very dark in Spain. Our enterprise in Barcelona, which produces about a billion kwh. a year, is entirely in the hands of the Workers' Syndicate. They have also seized and spent about 40.000.000 pesetas we had in the banks. This is the kind of action that shows up the juridical insecurity prevailing to-day. Authorities too often fail to observe the contracts they have signed. This juridical insecurity is one of the factors retarding the recovery of international trade. I think this matter is not sufficiently clear, even in the best brains, and I have therefore decided that this juridical insecurity and its effects should be the subject of the Preamble to the next Sofina Report.

As I think it would interest you to read what we have to say in this connection I am sending you herewith a copy of the first draft of the Preamble for your personal information as it has not yet been submitted to either the Committee or the Board of the Sofina. I should be very glad to have your views on the Preamble and I should greatly appreciate your writing me to Arosa on the subject.

Believe me, with all good wishes and regards,

Cordially yours,

Alfred Messersmith