

**UNITED STATES OF AMERICA
and
FRANCE**

Declaration made in Paris by the President of the Provisional Government of the French Republic and in Washington by the President of the United States of America, on 28 May 1946, relating to certain agreements concluded on that date between the United States of America and France as a result of discussions with respect to economic and financial problems of common interest

Official text: English.

Registered by the United States of America on 2 April 1951.

**ÉTATS-UNIS D'AMÉRIQUE
et
FRANCE**

Déclaration faite à Paris par le Président du Gouvernement provisoire de la République française et à Washington par le Président des États-Unis d'Amérique, le 28 mai 1946, relative à certains accords conclus à cette date entre les États-Unis d'Amérique et la France à la suite de conversations portant sur les problèmes économiques et financiers d'intérêt commun

Texte officiel anglais.

Enregistrée par les États-Unis d'Amérique le 2 avril 1951.

No. 1127. DECLARATION¹ MADE IN PARIS BY THE PRESIDENT OF THE PROVISIONAL GOVERNMENT OF THE FRENCH REPUBLIC AND IN WASHINGTON BY THE PRESIDENT OF THE UNITED STATES OF AMERICA, ON 28 MAY 1946, RELATING TO CERTAIN AGREEMENTS² CONCLUDED ON THAT DATE BETWEEN THE UNITED STATES OF AMERICA AND FRANCE AS A RESULT OF DISCUSSIONS WITH RESPECT TO ECONOMIC AND FINANCIAL PROBLEMS OF COMMON INTEREST

Representatives of the Provisional Government of the French Republic and the Government of the United States have met together in Washington and have discussed important economic and financial problems of common interest. These problems have included the need for foreign credits for reconstructing and modernizing the French economy, the settlement of lend-lease, reciprocal aid and other war accounts, the purchase of United States surplus property situated in France and certain French overseas territories, the purchase of ships owned by the United States, and international commercial policy.

The discussions have brought out clearly the full agreement of the two Governments on cooperation in the fulfillment of the economic objectives which both Governments recognize as essential to world peace and prosperity. The well-being of the people of all nations can be advanced through a full flow of trade which enables each country to maintain higher levels of production and better standards of living. These benefits of world trade can be realized only as the markets of the world are opened to all countries on fair and equal terms. The two Governments are determined to work together in securing general international acceptance of the world trade proposals of the United States to be considered by a conference of the United Nations.

The reconstruction and modernization of the French economy will facilitate the integration of Europe in the world economy and enable France to resume her place as a great producing and trading nation. The French Delegation has presented a program for reconstructing and modernizing the economy of France. The immediate objective is to restore French production to the

¹ Came into force on 28 May 1946, by signature.

² See agreements registered under Nos. 1119 to 1126, pp. 59 to 164 of this volume.

prewar level; the ultimate objective is to expand French production to higher levels commensurate with the technical progress of the past two decades. One requisite for the fulfillment of this program is an adequate and assured supply of coal, not only from increased French production, but also from imports of German coal. The United States Government will continue to assist France in securing an adequate supply of coal from Germany.

In the opinion of the American representatives, attainment of the objectives of increased production and trade presented by the French Delegation is necessary to the full and effective participation of France in the world economy. In furtherance of the efforts of the French people to this end, the United States has agreed to the extension of additional credits to France.

At the end of 1945 the Export-Import Bank made a loan of \$550 million to France. The Board of Directors of the Export-Import Bank have now approved a new line of credit of \$650 million. This action has been taken pending the time when the International Bank for Reconstruction and Development will be in full operation.

The two Governments have reached complete agreement for the final settlement of all lend-lease and reciprocal aid, including military and civilian supplies furnished by each Government to the other. They have also agreed on the acquisition of United States army and navy surplus property located in France and certain French overseas territories. Under this Agreement, credits of \$720 million have been provided for the purchase of surplus property and for goods supplied to France since the end of the war.

Discussions are taking place for an additional credit, subject to the provisions of the Merchant Ship Sales Act of 1946, whereby France will acquire approximately 750,000 tons of merchant shipping owned by the Government of the United States.

The two Governments believe that the results of the discussions which have now been concluded will help France in reconstructing and modernizing the French economy and are a substantial step towards the achievement of the international economic cooperation which is the prerequisite of a peaceful and prosperous world. They welcome the support of all of the United States in establishing a world trading and monetary system which will assure a full flow of commerce to the benefit of the peoples of all countries.

Approved 5/28/46
Harry S TRUMAN

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