

DIE VEREINIGTEN STAATEN UND DIE NATIONALSOZIALISTISCHE HANDELSPOLITIK GEGENÜBER LATEINAMERIKA 1937/38

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Mit der Neuorientierung der deutschen Außenwirtschaftspolitik seit 1933/34, die mit Schachts „Neuem Plan“ vom September 1934 ihren sichtbaren Ausdruck fand, waren die lateinamerikanischen Staaten stärker als zuvor in das Blickfeld der deutschen Wirtschaftsdiplomatie gerückt. Die mit der Rundreise der „Deutschen Handelsdelegation für Südamerika“ 1934/35 in Lateinamerika eingeleitete Wirtschaftsoffensive hatte bereits im Jahre 1935 zu einer beachtlichen Expansion der deutsch-lateinamerikanischen Handelsbeziehungen geführt. Hatte Deutschland im Jahre 1932 9,6 % seiner gesamten Importe aus Lateinamerika bezogen, so stiegen sie im Jahre 1935 auf 13,1 % der gesamten deutschen Einfuhren an. Die deutschen Exporte nahmen sogar noch stärker zu, von 4,1 % im Jahre 1932 auf 9,1 % im Jahre 1935. Diese insbesondere auch im Vergleich mit dem gesamten deutschen Außenhandel spektakuläre Expansion der deutschen Handelsbeziehungen mit den lateinamerikanischen Staaten, die angesichts der in diesen Ländern langsam ansteigenden Kaufkraft nur auf Kosten der Marktanteile anderer Industriestaaten geschehen konnte, mußte zwangsläufig zu einer Interessenkollision vor allem mit den Vereinigten Staaten von Amerika führen, denn auch Washington bemühte sich seit 1933/34 um eine Intensivierung seiner Exporte nach Lateinamerika. Die „neue deutsche Südamerikapolitik“, die den deutschen Warenaustausch mit den lateinamerikanischen Staaten nahezu völlig auf eine devisenfreie Basis verlagerte, hatte bereits in den Jahren 1935/36 Washingtons „open door empire“ in der westlichen Hemisphäre in Frage gestellt¹.

¹) Vgl. hierzu ausführlich William Appleman Williams, *The Tragedy of American Diplomacy*, New York 1962, S. 166; Hans-Jürgen Schröder, *Die „neue deutsche Südamerikapolitik“*. Dokumente zur nationalsozialistischen Wirtschaftspolitik in Lateinamerika von 1934 bis 1936, in: *JbLA* 6 (1969), S. 337-451; ders., *Deutschland und die Vereinigten Staaten 1933-1939. Wirtschaft und Politik in der Entwicklung des deutsch-amerikanischen Gegensatzes*, Wiesbaden 1970, S. 201-261; Zahlenangaben nach Vierteljahrshefte zur Wirtschaftsforschung 14 (1939/40) (Außenhandel und Außenhandelspolitik), S. 75, 77.

Die für die nordamerikanischen Exporte nach Lateinamerika negativen Auswirkungen der in den Vereinigten Staaten von Anfang an mit größtem Mißtrauen verfolgten deutschen Wirtschaftsoffensive² schlugen sich in zahlreichen Protestschreiben von Exporteuren und Exportorganisationen an das *State Department* und *Commerce Department* eindrucksvoll nieder. Diese Proteste richteten sich in erster Linie gegen die Methoden der deutschen Außenwirtschaftspolitik, die sich durch Exportsubventionen, eine selektive Abwertung der Verrechnungsmark, Kompensationsgeschäfte und überhöhte Preise für lateinamerikanische Rohstoffe auf den Preismärkten Mittel- und Südamerikas entscheidende Vorteile sicherte.

„*The situation we are confronting in several Latin-American markets is briefly, as follows*“, so faßte die *American Manufacturers Export Association* die deutschen Methoden im März 1935 zusammen: „*Germany is making clearing arrangements with those countries where she has an unfavorable balance of trade, by centralizing all exchange operations into the hands of a German bank in order to balance here imports and exports. Then it is agreed that all sales and purchases are to be made in German marks and not in foreign currencies as heretofore. The exporters of coffee, cotton, sugar, etc., are assured that these agreements will give them a market in which they can generally sell their products at higher prices than elsewhere in the world and in view of these higher prices, the exporters can well afford to sell the marks at lower rates than the prevailing one for the free marks. In some countries this discount on the rate of exchange began at about 7½%, but we are told that in some instances it is now 30% as a result of the fact that there is only one clearing source and it is evident from this that Germany in fostering her export trade, is penalizing the Latin-American exporters because with her present stringent exchange restrictions, the moment the exports of any of those countries exceed the German imports, Germany claims that she cannot pay the balances because of the exchange regulations and this forces the price of the mark downward to the detriment of the Latin-American seller, or leaves the alternative of*

²) Vgl. Aufzeichnung Davidsen, 21. März 1935, in: Politisches Archiv des Auswärtigen Amtes, Bonn (künftig zitiert AA), Handakten Clodius, Vereinigte Staaten von Nordamerika, Bd. 4; Aufzeichnung Kiep, 12. Juni 1935 (Erfahrungen aus der Tätigkeit der Handelsdelegation), in: AA, Handakten Wiehl, Südamerika, Bd. 1.

buying more German merchandise“³. Die Exportorganisation ließ keinen Zweifel daran, daß das dem „Neuen Plan“ zugrunde liegende Prinzip „nie mehr zu kaufen als man bezahlen kann, und nur das zu kaufen, was man braucht“⁴, die Exportinteressen der Vereinigten Staaten namentlich in den süd- und mittelamerikanischen Rohstoffländern überaus negativ beeinflusse. Vom *State Department* wurden deshalb Maßnahmen zur Abwehr der deutschen Methoden gefordert: „*This situation is deeply affecting the commerce of the United States as you can well appreciate that under those conditions it would be almost hopeless for anyone here to attempt to meet such a competition ... We hope that you will give very serious consideration to the competitive advantages gained by German exporters through their separate agreements involving compensated marks, and do everything possible to eliminate the discriminations and hardships imposed by them against American exporters*“⁵.

Diese Zuschrift der *American Manufacturers Export Association* ist ein typisches Beispiel für die zahlreichen Protestschreiben der exportorientierten Industrie, die ebenso wie die zum Teil alarmierenden Berichte der amerikanischen Auslandsvertretungen das *State Department* zwangen, sich mit den deutschen Außenwirtschaftsmethoden ausführlich auseinanderzusetzen. „*The Department is following as closely as possible*“, so bemerkte *Assistant Secretary of State* Francis B. Sayre im Dezember 1935, „*the operation of the complex German foreign exchange control system, of which the compensation agreements represent but one phase. The variety of existing devices, the volume of regulations, the general fluidity of the system, and the secrecy with*

³) *American Manufacturers Export Association* an *State Department*, 27. März 1935, in: National Archives, Washington, D. C., Record Group 59, 610.6217/2 (künftig zitiert NA, RG 59, 610.6217/2). Vgl. auch den vom National Foreign Trade Council in der Zeitschrift *Overseas Trade* im Juni 1936 publizierten Artikel *Compensation Marks in Foreign Trade*, Sonderdruck als Anlage zu National Foreign Trade Council an *State Department*, 31. August 1936, in: NA, RG 59, 618.6217/9; zur Darlegung des deutschen Standpunkts vgl. z. B. Gustav Schlotterer (Reichswirtschaftsministerium), *Südamerika als Außenhandelsziel*, in: *Wirtschaftsdienst* 21 (1936), S. 459–461; ders., *Das deutsch-südamerikanische Verrechnungssystem*, ebenda, S. 1091–1093.

⁴) *Völkischer Beobachter*, Norddeutsche Ausgabe, 24. Januar 1937 (Die vier bestimmenden Faktoren unserer Wirtschaftspolitik. Bedeutende Rede Dr. Schachts auf der Festsitzung der Reichswirtschaftskammer), S. 2.

⁵) *American Manufacturers Export Association* an *State Department*, 27. März 1935, in: NA, RG 59, 610.6217/2.

which the operations are surrounded, render it practically impossible to draw up an authentic, up-to-date, comprehensive and intelligible report for distribution among offices in the countries (practically the whole world) affected by the system. The Department is utilizing every opportunity to counteract at the source the present German system of artificially diverting trade"⁶.

Für Lateinamerika ließ eine Ende 1936 von der Lateinamerikaabteilung im State Department erstellte ausführliche Analyse der deutschen Exportoffensive in Mittel- und Südamerika bereits für das Jahr 1935 das volle Ausmaß der erfolgreichen deutschen Konkurrenz mit nordamerikanischen Exportprodukten erkennen: „In summary, United States exports by value increased to 9 of the 18 Republics being considered in 1935 over 1934: Cuba, Mexico, Panama, Argentina, Brazil, Chile, Ecuador, Peru and Uruguay (increase very slight). But the United States percentage share of their import trade increased as compared to that of Germany only in four countries: Cuba, Mexico, Panama and Peru, declining relative to Germany in Brazil, Chile and Ecuador, while the trends in Argentina and Uruguay were inconclusive, with both the United States and Germany losing ground in Argentina. This analysis shows that in 1935 only in Peru and in three comparatively 'sheltered' markets, Cuba, Mexico and Panama, did United States exports keep pace with Germany's exports, while in the other 14 Republics under consideration United States trade either declined absolutely or relatively (or both) vis-à-vis Germany.“⁷

Die Vergleichszahlen des Jahres 1936 zeigten eine weitere Verschärfung der deutsch-amerikanischen ökonomischen Rivalität in Lateinamerika. So gelang es der deutschen Wirtschaftsdiplomatie sowohl in Brasilien als auch in Chile den ersten Platz als Lieferant brasilianischer bzw. chilenischer Importe zu erringen, eine Position, die vom Ersten Weltkrieg bis zum Jahre 1935 die Vereinigten Staaten innegehabt hatten. Angesichts der traditionell starken Stellung Englands in Argentinien, die im Jahre 1933 durch einen – im November 1936 verlängerten – Handelsvertrag mit zahlreichen Präferenzen erneut abgesichert worden war, bedeutete das Vordringen Deutschlands

⁶) Sayre an L. R. Sack, 9. Dezember 1935, in: NA, RG 59, 618.6231/30.

⁷) Memo Division of Latin American Affairs, 16. November 1936 (German trade with Latin America in past two years), vollständig abgedruckt in: JbLA 6 (1969), S. 398–450, Zitat S. 438.

in Brasilien und Chile, daß die Vereinigten Staaten im Jahre 1936 in allen drei ABC-Staaten handelspolitisch auf den zweiten Platz verwiesen wurden⁸. Dieser handelspolitischen Konkurrenz kommt deshalb eine so große ökonomische und auch politische Bedeutung zu, weil die Regierung Roosevelt die Überwindung der Depression, die der Präsident als seine politische Hauptaufgabe betrachtete, zu einem wesentlichen Teil durch die Einbeziehung der Außenmärkte für den Absatz der amerikanischen Überschussprodukte anstrebte: „There is no more essential factor in the domestic recovery program envisaged by President Roosevelt than the regaining of our foreign trade“, so hat Assistant Secretary of State Sumner Welles die Bedeutung einer expansiven Außenhandelspolitik für die Ankurbelung der Binnenkonjunktur in den Vereinigten Staaten Ende 1934 prägnant zusammengefaßt⁹. Den lateinamerikanischen Märkten kam eine traditionell hervorragende Rolle in der Washingtoner Außenwirtschaftspolitik zu, die wegen der politischen Entwicklung in Europa und Asien seit Mitte der 30er Jahre eine weitere Bedeutung erfuhr¹⁰. Angesichts dieser Situation wurde die ökonomische Durchdringung Lateinamerikas durch Deutschland als besonders schwerwiegend empfunden. Das gilt namentlich auch für die prinzipielle Herausforderung des amerikanischen Außenwirtschaftsprogramms, das in Lateinamerika einen Schwerpunkt hatte. In den seit 1934 aufgrund des Trade Agreements Act vom Juni 1934 abgeschlossenen Reziprozitätsverträgen suchte sich Washington durch Zollkonzessionen Absatzmöglichkeiten in dem jeweiligen Vertragsland zu sichern. Diese bilateral ausgehandelten Zollermäßigungen wurden jedoch multilateral ausgeweitet, denn durch die Einbeziehung der unbedingten Meist-

⁸) Vgl. Howard J. Trueblood, Trade Rivalries in Latin America, in: Foreign Policy Reports 13 (1937/38), S. 160; Wochenbericht des Instituts für Konjunkturforschung 11 (1938), S. 55 (Das handelspolitische Ringen um den südamerikanischen Markt); Anlagen A (S. 357 f.), C (S. 359 f.) und I (S. 366) des unten (S. 324 ff.) abgedruckten Dokuments.

⁹) Sumner Welles, Inter-American Relations, Washington 1935 (Vortrag vom 10. Dezember 1934), S. 4; vgl. Williams, Tragedy, S. 162 ff.

¹⁰) Vgl. z. B. Secretary of Commerce Daniel C. Roper an Secretary of State Cordell Hull, 12. November 1936, in: Library of Congress, Washington, D. C., Hull Papers: „Elsewhere in the world the shadow of political necessity lies across the path of economic progress, but in this Western Hemisphere we may move forward with our economic plans in the sunshine of stable peaceful political relations and as good neighbors stand by each other in our plans for the sound economic development of this Continent.“

begünstigungsklausel in die Handelsverträge sicherte sich Washington zugleich alle Zollkonzessionen, die der jeweilige Vertragspartner einem dritten Land gewährte. Damit war der amerikanische Handel formal gleichgestellt, das Prinzip der „Offenen Tür“ verwirklicht. Diese Politik der „Offenen Tür“ wurde durch die deutsche Wirtschaftsdiplomatie, die durch ihre Verrechnungs- und Subventionspolitik den Warenaustausch weitgehend auf eine bilaterale Basis stellte, jedoch prinzipiell in Frage gestellt. Anfang 1938 wurden daher die Missionen der Vereinigten Staaten in Lateinamerika in einem Rund-erlaß des *State Department* angewiesen, die deutsche Durchdringung Lateinamerikas insbesondere unter dem Aspekt der von Deutschland verfolgten Währungsmanipulation der selektiven Abwertung und der Subventionspolitik anhand des für 1937 vorliegenden Zahlenmaterials zu analysieren. Insbesondere seien, wie in dem von Sumner Welles unterzeichneten Erlaß hervorgehoben wurde, folgende Gesichtspunkte herauszuarbeiten:

- „1. *The commodities in which German competition has been most severe so far as the United States exports are concerned.*
2. *Methods of payment in effect and types of currency employed (this should include a discussion of discounts on „askimarks“ or compensation marks).*
3. *Evidence of premiums above world market prices being paid on designated imports into Germany, as reflected in greater returns being actually received by the exporter in his own currency (at prevailing rate for aski marks) for exports to Germany than for similar exports to foreign markets.*
4. *Evidence of subsidy payments on German exports.*
5. *Extent to which imports from Germany are required to be paid for in free exchange.*
6. *Official efforts to encourage or control imports from or exports to Germany.*
7. *Any renewals of or modifications in trade agreements or arrangements with Germany during 1937.*
8. *Trade figures showing imports and exports by value in trade with Germany, the United States, and the aggregate of all other countries from the beginning of 1934 to date“¹¹.*

Die von den Missionen eingereichten Berichte enthalten umfang-

¹¹) Runderlaß State Department, 8. Januar 1938, in: NA, RG 59, 610.6231/64A.

reiches Zahlenmaterial und geben einen vorzüglichen Überblick über die Methoden und den jeweiligen Erfolg der deutschen Wirtschaftspolitik in den einzelnen lateinamerikanischen Staaten, insbesondere für die Jahre 1934–1937¹². Das gilt namentlich für die Zusammenstellungen derjenigen deutschen Exporte, die mit entsprechenden

¹²) Vgl. im einzelnen für Argentinien: Memo Ravndal, 2. Mai 1938 (German Compensation Trade with Argentina), Anlage zu Weddell an State Department, 10. Mai 1938, in: NA, RG 59, 610.6231/90; Bolivien: Caldwell an State Department, 24. Februar 1938 (German Compensation Trade with Bolivia), ebenda, 610.6231/70; Brasilien: Burdett an State Department, 23. Februar 1938 (German Compensation Trade with Brazil), ebenda, 610.6231/69; Woodward an State Department, 14. April 1938 (German Compensation Trade with Brazil in 1937), ebenda, 610.6231/82; Caffery an State Department, 4. Juni 1936 (German compensation trade with Brazil), ebenda, 610.6231/95; Chile: Frost an State Department, 4. März 1938 (Possibilities for mitigating ill-effects of compensation trade by Chile), ebenda, 610.6231/72; Armour an State Department, 1. Juni 1938 (German Compensation Trade with Chile), ebenda, 610.6231/94; Costa Rica: Hornibrook an State Department, 17. Juni 1938 (German Compensation Trade with Costa Rica), ebenda 610.6231/97; Dominikanische Republik: Memo McClintock, 1. April 1938 (Recent Trends in German Trade with the Dominican Republic) Anlage zu Norweb an State Department, 6. April 1938, ebenda, 610.6231/79; Ecuador: McDonough an State Department, 15. März 1938 (German Compensation trade with Ecuador), ebenda, 610.6231/76; El Salvador: Frazer an State Department, 4. März 1938 (German Compensation Trade with El Salvador), ebenda, 610.6231/74; Guatemala: Memo Tewskbury, 30. April 1938 (German Compensation Trade with Guatemala), Anlage zu DesPortes an State Department, 3. Mai 1938, ebenda, 610.6231/88; Haiti: Memo Finley, undatiert, Anlage zu Mayer an State Department (German Compensation Trade with Haiti), 12. Mai 1938, ebenda, 610.6231/89; Honduras: Erwin an State Department, 27. Januar 1938 (German Compensation Trade with Honduras), ebenda, 610.6231/83; Erwin an State Department, 18. Mai 1938 (German Compensation Trade with Latin America), ebenda, 610.6231/92; Kolumbien: Greene an State Department, 25. Februar 1938 (German Compensation Trade with Latin America), ebenda, 610.6231/71; Kuba: du Bois an State Department, 28. April 1938 (German Compensation Trade with Cuba in 1937), ebenda, 610.6231/86; Mexiko: Memo Galbraith, undatiert (Statistics of Mexico's Foreign Trade), Anlage zu Daniels an State Department, 26. September 1938, ebenda, 610.6231/102; Nicaragua: Wells an State Department, 26. Januar 1938 (German Compensation Trade with Nicaragua), ebenda, 610.6231/65; Wells an State Department, 12. Februar 1938 (German Compensation Trade with Nicaragua), ebenda, 610.6231/67; Wells an State Department, 29. März 1938 (Notes on German Trade with Nicaragua), ebenda, 610.6231/78; Panama: Flexer an State Department, 24. Februar 1938 (German Compensation Trade with Latin America), ebenda, 610.6231/68; Memo Dwyre, 23. August 1938 (German and Japanese Competition with United States in Panama), Anlage zu Dwyre an State Department, 23. August 1938, ebenda, 610.6231/100; Peru: Brett an State Department, 5. März 1938 (German Compensation Trade with Peru), ebenda, 610.6231/73; Uruguay: Memo Ferrin, 10. März 1938 (German Compensation Trade with Uruguay), Anlage zu Dawson an State Department, 11. März 1938, ebenda, 610.6231/75; Venezuela: Nicholson an State Department, 7. Februar 1938 (German Compensation Trade with Venezuela), ebenda, 631.6231/3.

Produkten der Vereinigten Staaten konkurrierten. Diese Übersichten dienten der Lateinamerikaabteilung als Unterlage für eine Mitte 1938 erstellte zusammenfassende Beurteilung der „neuen deutschen Süd-amerikapolitik“ und ihrer Auswirkungen auf die ökonomische Position Washingtons in Lateinamerika vor allem für das Jahr 1937. Diese im folgenden (S. 324–370) unverändert abgedruckte Analyse enthält eine überaus nüchterne Einschätzung der weiteren Entwicklung der deutsch-amerikanischen ökonomischen Rivalität in Süd- und Mittelamerika. Tatsächlich bestätigten die Außenhandelsstatistiken des Jahres 1937 eine Abschwächung der in den Jahren 1935/36 sprunghaft angestiegenen deutschen Exporterfolge. Während der deutsche Anteil an den gesamten lateinamerikanischen Importen von 15,4 % (1936) auf 15,3 % (1937) zurückging, verzeichneten die Vereinigten Staaten im gleichen Zeitraum einen Gewinn von 31,4 % auf 34,3 %¹³. Diese Entwicklung schien die seitens des *State Department* und auch des *Commerce Department* geäußerte Hoffnung zu bestätigen: die deutsche Exportoffensive werde sich totlaufen, Deutschland werde seinen Handel stärker in den Donauroum verlagern und schließlich werde das Washingtoner Handelsvertragssystem sich nach einer gewissen Anlaufzeit als wirksame Gegenpolitik erweisen. Und so konnte der Autor der Untersuchung, James Watson Gantenbein, unter Hinweis auf die Marktanteile Washingtons und Berlins an den lateinamerikanischen Importen mit einer gewissen Berechtigung feststellen: „*This would seem to indicate an arresting of the conspicuous trend of increase in the German share in 1935 and 1936, and comments received from the field in the last several months appear to confirm this as well as to see slight ground for alarm from German competition in 1938*“¹⁴. Diese Beurteilung Gantenbeins sollte durch die Entwicklung des Jahres 1938 allerdings klar widerlegt werden.

Eine verminderte handelspolitische Aktivität in Lateinamerika kam für Deutschland allein schon deshalb nicht in Frage, weil die Einverleibung neuer Gebiete in das Deutsche Reich den deutschen Rohstoffbedarf noch weiter vergrößerte, der letztlich nur durch zusätzliche deutsche Exporte gedeckt werden konnte¹⁵. So stellte das Reichswirt-

¹³) Zahlenangaben für 1936 nach Anlagen A und C (S. 358, 360), für 1937 nach Benjamin H. Williams, *Foreign Loan Policy of the United States since 1933*, New York 1939, S. 47.

¹⁴) S. 355.

¹⁵) Vgl. Vierteljahrshefte zur Wirtschaftsforschung 14 (1939/40) (Außenhandel und

schaftsministerium im Oktober 1938 ausdrücklich fest, daß die sude- tendendeutschen Gebiete einen Bedarf von mindestens 80 000 t Baum- wolle jährlich hätten, der angesichts der deutschen Devisensituation nicht in den Vereinigten Staaten gedeckt werden könne. „Als Lief- rant kommt praktisch für uns eigentlich nur Brasilien in Frage“¹⁶. Angesichts dieser Lage war man sich auch im Auswärtigen Amt dar- über im klaren, daß „es ohne Zweifel richtig ist, daß die wirtschaft- liche Bedeutung Brasiliens für uns sehr groß ist und ständig weiter zunimmt“¹⁷. Der gestiegene deutsche Rohstoffbedarf dürfe allerdings nicht automatisch als eine Belastung der deutschen Handelspolitik interpretiert werden, wie ein Angehöriger des *Department of Agri- culture* nach dem Münchner Abkommen betonte: „... *the increase in population and with it an expansion of the market needs, especially for agricultural products, can scarcely be put on the debit side of Germany's trade books – on the contrary, under her present bilateral trading system it would be viewed more as an asset because it in- creases her market and bargaining position*“¹⁸.

Von deutscher Seite wurde dann auch kein Zweifel daran ge- lassen, daß man die lateinamerikanischen Märkte auch in Zukunft in die deutsche Außenwirtschaft zu einem wesentlichen Teil einbeziehen wolle. Die Aufnahmefähigkeit des deutschen Marktes sollte auch wei- terhin die Voraussetzung für den Absatz deutscher Produkte in den Rohstoffländern Lateinamerikas bieten. Die deutsche Einfuhrbereit- schaft für südamerikanische Waren sei „nicht nur praktisch unbe- grenzt, sondern auch mit hoher Krisenfestigkeit ausgestattet“, wie das Berliner Institut für Konjunkturforschung in einer Analyse fest-

Außenhandelspolitik), S. 66 f.: „Im Hinblick auf den außerordentlich hohen Ein- fuhrbedarf des großdeutschen Reiches, der durch die Eingliederung der neuen Gebiete erfahrungsgemäß – d. h. zumindest während der Übergangszeit – eine steigende Tendenz hat, während die Entwicklung der Ausfuhrkraft dieser Gebiete einer ge- wissen Anlaufzeit bedarf, ist das Niveau der großdeutschen Ausfuhr ... immer noch unbefriedigend.“

¹⁶) Aufzeichnung des Gesandten Clodius über eine Unterredung mit Ministerial- dirigent Schlotterer (Reichswirtschaftsministerium), 4. Oktober 1938, in: Akten zur Deutschen Auswärtigen Politik, Serie D, Bd. V, Baden-Baden 1953 (künftig zitiert ADAP, D, V), S. 735. Vgl. hierzu auch die in der Volkswirtschaftlichen Abteilung der Deutschen Bank erstellte Übersicht Das Sudetenland im deutschen Wirtschafts- raum, Berlin o.J. (1938), S. 16, 36.

¹⁷) Aufzeichnung Clodius, 4. Oktober 1938, in: ADAP, D, V, S. 736.

¹⁸) Aufzeichnung G. P. Boals, 20. Oktober 1938 (Agriculture in the Sudetenland), in: NA, RG 166, Germany – Berlin Office. Vgl. auch Beaulac an State Department, 5. Oktober 1938 (German Trade with Latin America), in: NA, RG 59, 610.6217/19.

stellte. Demgegenüber biete Nordamerika für wichtige südamerikanische Ausführprodukte wie Baumwolle, Weizen, Kaffee und Gefrierfleisch „teilweise überhaupt keine, teilweise nur geringe Möglichkeiten eines erweiterten Absatzes“¹⁹. Auch die „Nachrichten für Außenhandel“ hoben hervor, daß Deutschland „einen beträchtlichen Teil seiner Rohstoffe“ in Iberoamerika kaufe, „und dieses gerade alarmiert in höchstem Maße England und die Verein[igten] Staaten“. Chile, beispielsweise, müsse in seinem Außenhandel den Weg gehen, der seinen wirtschaftlichen Interessen am meisten entspreche. „Und diese werden im Kompensationsgeschäft mit Deutschland bestens gewahrt. Die Struktur beider Länder, Deutschland ein hoch-industrialisiertes, aber rohstoffarmes Land, Chile industriell kaum entwickelt, aber reich an Bodenschätzen und sonstigen Landesprodukten, gibt die ideale Basis für einen regen gegenseitigen Handelsverkehr“²⁰. Ähnlich betonte auch Reichswirtschaftsminister Funk, auf die deutsch-brasilianischen Beziehungen eingehend, daß in einer Zeit „dauernder Störungen wirtschaftlicher Beziehungen in der Welt“ ein „zwischenstaatlicher Handelsverkehr nur gedeihen“ könne, wenn sich die „Volkswirtschaften in natürlicher Weise ergänzen“. Das an „unerschöpflichen Bodenschätzen und Rohstoffquellen reiche Brasilien und das stark industrialisierte, aber rohstoffarme Deutschland haben sich zu einer Partnerschaft zusammengefunden, die beiden Teilen Nutzen gebracht hat“²¹. Hitler selbst bezeichnete in seiner Reichstagsrede vom 30. Januar 1939, in der er die ersten sechs Jahre des nationalsozialisti-

¹⁹ Vierteljahrshefte zur Wirtschaftsforschung 13 (1938/39) (Wandlungen in den Aufgaben und Möglichkeiten des deutschen Außenhandels), S. 331. Vgl. auch Horst Röllitz, Deutschland und die Vereinigten Staaten im Kampf um den ibero-amerikanischen Absatzmarkt, in: Deutsche Zeitschrift für Wirtschaftskunde 4 (1939), S. 75: „Seit 1936 nimmt Deutschland im Außenhandel Ibero-Amerikas die zweite Stelle nach den Vereinigten Staaten ein. Für die künftige Entwicklung ist wichtig, daß Deutschland keinen eigenen Großwirtschaftsraum mit festen Bezugs- und Lieferländern besitzt, während England und Frankreich an ihre Kolonial- und Dominienreiche gebunden und die Vereinigten Staaten selbst Ausfuhrland für landwirtschaftliche Erzeugnisse sind. Obwohl daher gerade die Vereinigten Staaten mit ihrer hochentwickelten Fertigwarenindustrie alle von Ibero-Amerika benötigten industriellen Fertigerzeugnisse liefern könnten, bilden sie wegen der Schwierigkeiten, die der Unterbringung ibero-amerikanischer Ausfuhrwaren auf dem eigenen Markt im Wege stehen, keinen geeigneten Ergänzungspartner für die ibero-amerikanischen Länder.“

²⁰ Nachrichten für Außenhandel, 19. März 1938 (Chiles Lage in der Weltwirtschaft).

²¹ Zitiert nach Karl Martin, Deutschland und Brasilien, zwei naturverbundene Handelspartner, in: Mitteilungen der Industrie- und Handelskammer Hamburg 21 (1939), S. 755.

schen Regimes resümierte und mit der Formulierung „deutsches Volk lebe, d. h. exportiere, oder stirb“, zu einer Exportoffensive aufforderte²², die „Beziehungen des Deutschen Reiches zu den südamerikanischen Staaten“ als „erfreulich“ und verwies auf ihre „sich steigernde wirtschaftliche Belebung“. Er verwahrte sich in diesem Zusammenhang „entschieden gegen jede amerikanische Einmischung“. „Ob Deutschland zum Beispiel mit süd- oder zentralamerikanischen Staaten wirtschaftliche Beziehungen aufrechterhält und Geschäfte betätigt, geht außer diesen Staaten und uns niemand etwas an“²³.

Die Bemühungen Berlins um eine Fortsetzung der 1934/35 inaugurierten „neuen deutschen Südamerikapolitik“ erwiesen sich dann auch ungeachtet der aus der Tätigkeit der Auslandsorganisation der NSDAP resultierenden „Trübung“²⁴ der deutsch-lateinamerikanischen Be-

²² Abgedruckt bei Max Domarus, Hitler. Reden und Proklamationen 1932–1945. Kommentiert von einem deutschen Zeitgenossen, München 1965, Bd. II, 1, S. 1053.

²³ Ebenda, S. 1066. Auch nach Kriegsausbruch wurde von deutscher Seite darauf verwiesen, daß Deutschland nach Kriegsende die engen wirtschaftlichen Beziehungen zu den lateinamerikanischen Ländern fortzusetzen beabsichtige. So meldete beispielsweise der Industrielle von Schnitzler (I. G. Farben) in einem in enger Absprache mit dem Auswärtigen Amt entstandenen und in der amerikanischen Zeitschrift „Atlantic Monthly“ im Juni 1940 veröffentlichten Artikel die Forderungen der exportorientierten Industrie auf den südamerikanischen Markt an. Auch seitens des Auswärtigen Amtes wurde es als Ziel der deutschen Politik bezeichnet „für die Kriegszeit die deutsche Absatzorganisation in Übersee zu erhalten“. Deutschland beabsichtige, so wurde in einem Erlaß an die wichtigsten Missionen in Südamerika betont, nach Kriegsende „möglichst sofort und in möglichst großem Umfange [den] Kauf dortiger Erzeugnisse wieder aufzunehmen“, was gegenüber „anderslautenden Gerüchten . . . nachdrücklich zu betonen“ sei. Georg von Schnitzler, Germany and World Trade after the War, in: Atlantic Monthly 165 (1940), S. 820 f. (das deutsche Original befindet sich in: AA, Ha Pol, Abt. VIIa, Nordamerika, Handel 11, Handelsbeziehungen der Vereinigten Staaten von Amerika zu Deutschland, Bd. 2); Runderlaß AA (Wiehl), 21. Juni 1940, in: AA, Handakten Wiehl, Südamerika, Bd. 1; Runderlaß AA (Wiehl) 24. Juni 1940, ebenda.

²⁴ Niederschrift über die erste Sitzung der Lateinamerika-Konferenz am 12. Juni 1939 im Auswärtigen Amt, in: ADAP, D, VI, S. 583 ff.; einen Überblick über den Stand der politischen Beziehungen und die Tätigkeit der Auslands-Organisation der NSDAP geben die anläßlich der Lateinamerikakonferenz vom Juni 1939 von den Missionschefs und den Hoheitsträgern der AO am 13. Juni 1939 erstellten Aufzeichnungen: von Thermann und Sandstedt für Argentinien, Wendler für Bolivien, Schlimpert und von Cossel für Brasilien, von Schoen und Hübner für Chile, Klee und Hübner für Ecuador, Dittler und Prüfert für Kolumbien, Rüdts und Wirtz für Mexiko, Reinebeck und Schmidt für Panama und Guatemala, Büsing und Zeissig für Paraguay, Noebel und Zeissig für Peru, Langmann und Dalldorf für Uruguay, Poensgen und Margerie für Venezuela, in: AA, Büro des Unterstaatssekretärs, Lateinamerika – 1939; zur

ziehungen als überaus erfolgreich. So gelang es der deutschen Wirtschaftsdiplomatie, den deutschen Anteil an den gesamten lateinamerikanischen Importen im Jahre 1938 wieder auf 16,2 % zu erhöhen, während sich der Importanteil der Vereinigten Staaten im gleichen Jahr auf 33,9 % verringerte²⁵. Auch am Vorabend des Zweiten Weltkrieges bestand der ökonomische Gegensatz zwischen Berlin und Washington in Lateinamerika in voller Schärfe fort. Das gilt insbesondere für den wichtigen Markt Brasilien, wo es der nationalsozialistischen Außenwirtschaftspolitik gelang, den im Jahre 1936 erstmals erzielten Vorsprung vor den Vereinigten Staaten auch im Jahre 1938 (Importanteil 25 %) gegenüber Washington (Importanteil 24,2 %) zu behaupten²⁶.

Dieser Blick in die Handelsstatistik macht deutlich, daß die von Gantenbein erstellte Analyse der deutsch-lateinamerikanischen Handelsbeziehungen des Jahres 1937 zwar eine überaus wichtige Sonderentwicklung – die die Abhängigkeit einer erfolgreichen deutschen Verrechnungspolitik gegenüber den lateinamerikanischen Staaten von den Absatzschwierigkeiten dieser Rohstoffländer erkennen läßt²⁷ –

Tätigkeit der Auslandsorganisation der NSDAP in Lateinamerika grundlegend Hans-Adolf Jacobsen, Nationalsozialistische Außenpolitik 1933–1938, Frankfurt/Main 1968, S. 549 ff.

²⁵) Zahlenangaben nach Memorandum State Department ohne Unterschrift, September 1940, in: Hull Papers.

²⁶) Zahlenangaben nach U. S. Department of Commerce (Hrsg.), Foreign Commerce Yearbook 1939, Washington 1942, S. 173. Zur deutsch-amerikanischen Rivalität in Brasilien befindet sich umfangreiches Material in: NA, RG 59, 632.6231/...

²⁷) Vgl. hierzu Memo State Department, 18. November 1938 (Recent Trends in German Competition in the other American Republics – Supplement), in: NA, RG 59, 610.6231/103A: „Germany is able to increase its share of imports into the other American Republics by compensation trade systems in times of poor international raw materials markets, when raw material producers, unable to sell for international currencies in world markets, are forced to accept Germany's trading methods. When international raw materials markets improve, the supplying nations prefer to sell for international currencies and purchase imports at more favorable terms of trade. The rapid advance of Germany's share of the imports of the other American Republics was halted in 1937, a year of comparatively good raw materials markets ... In 1938, a poor raw materials period in the first semester at least, Germany advanced in a number of markets ...“ Vgl. demgegenüber zur Konjunktorempfindlichkeit der Ausfuhr der Vereinigten Staaten nach Mittel- und Südamerika Wochenbericht des Instituts für Konjunkturforschung 12 (1939) (Verstärkte Ausfuhranstrengungen der Vereinigten Staaten in Südamerika), S. 48: „In der Nachkriegszeit hat es sich aber regelmäßig gezeigt, daß bei einem konjunkturellen Rückgang der Gesamteinfuhr der südamerikanischen Länder ihre Einfuhr aus den Vereinigten Staaten besonders schwer getroffen wird, so daß der Anteil der Vereinigten Staaten an ihrer Gesamteinfuhr

jedoch keine grundsätzliche Wende in der deutschen Außenwirtschaftspolitik gegenüber den mittel- und südamerikanischen Staaten implizierte. Vielmehr bestätigte sich die anhand der für die ersten Monate des Jahres 1938 vorliegenden Zahlen von Gantenbein angedeutete Möglichkeit, daß die Entwicklung des Jahres 1937 eine nur kurzfristige Abschwächung der deutschen handelspolitischen Erfolge darstelle. Völlig zu Recht konnte daher ein amerikanischer Diplomat im Jahre 1938 feststellen: „*The progress of German compensation trade in Latin America generally has been so marked as to arouse considerable apprehension and concern in the United States*“²⁸. Und der diplomatische Vertreter Washingtons in Chile gelangte zu der Überzeugung „*that our trade difficulties in Chile flow principally from German competition rather than from competition with any other country. ... no country except Germany has seriously increased its share in Chile's import trade*“²⁹. Wie sehr die durch die deutsche Konkurrenz verursachte Zurückdrängung wichtiger nordamerikanischer Exportprodukte von lateinamerikanischen Märkten auch als Herausforderung des technologischen Führungsanspruchs der Vereinigten Staaten betrachtet wurde, zeigt ein an *Assistant Secretary of Commerce* Patterson gerichtetes Schreiben eines führenden Angehörigen des *Bureau of Foreign and Domestic Commerce*: „*Brazil's imports of industrial machinery from the United States*“, so hieß es dort, „*have been greatly reduced in recent years by the diversions of orders to Germany – this despite the fact that the United States is the logical supplier by reason of world leadership in technology of the equipment involved*“³⁰.

Noch bedeutsamer als die Zurückdrängung einzelner nordamerikanischer Exportprodukte von den süd- und mittelamerikanischen Märkten

in wirtschaftlichen Krisenzeiten abnimmt. Umgekehrt steigt dieser Anteil während eines wirtschaftlichen Aufschwungs ... Für die Industrie der Vereinigten Staaten öffnete sich ... 1937 das Exportventil in Südamerika besonders weit. Das Jahr 1938 brachte jedoch die Wende. Die Einfuhr der einzelnen südamerikanischen Staaten verminderte sich mit dem jetzt einsetzenden Rückschlag in ihrer eigenen Wirtschaftskongunktur fast ebenso rasch wieder, wie sie im vorhergehenden Jahr gestiegen war.“

²⁸) Mayer an State Department, 12. Mai 1938 (Report on German Compensation Trade with Haiti), in: NA, RG 59, 610.6231/89.

²⁹) Frost an State Department, 4. März 1938 (Possibilities of mitigating ill-effects of compensation trade by Chile), in: NA, RG 59, 610.6231/72.

³⁰) F. H. Rawls, Acting Director, Bureau of Foreign and Domestic Commerce, an Patterson, 29. Dezember 1938, in: NA, RG 151, 432-Brazil.

ten war für die Vereinigten Staaten allerdings die Tatsache, daß das nationalsozialistische Deutschland auch in der zweiten Hälfte der 1930er Jahre das dem „Neuen Plan“ zugrunde liegende bilaterale Prinzip in Lateinamerika durchsetzen konnte. Damit wurde am Vorabend des Zweiten Weltkrieges die Washingtoner Politik der „Offenen Tür“ auch in Lateinamerika, der erklärten Hauptstoßrichtung der seit 1934 verfolgten Handelspolitik der Regierung Roosevelt, überaus stark gefährdet. Diese letztlich weltweite Bedrohung der „Offenen-Tür“-Politik durch Japan³¹ und das nationalsozialistische Deutschland hat Harry Dexter White, ein enger Mitarbeiter von *Secretary of the Treasury* Morgenthau, in einem ausführlichen Memorandum eindrucksvoll zusammengefaßt: *„Our international trade is being forced into ever-narrowing channels. More and more areas of trade are being dominated by clearing agreements, barter practices, blocked balances, multiple currencies, and other devices which run counter to the trade policy the United States has been pursuing. The sphere of our trade agreements is contracting as the area of political and economic domination of Germany and Japan expands. ... We have seen that gainful trade agreements with Chile, Turkey, Greece ... have not yet been possible because of practices imposed by Germany on trade with those countries. The value of existing trade agreements has been diminished by Germany's trade tactics. Our agreement with Czechoslovakia is now of little value. Our agreement with Brazil has worked badly. ... Likewise our trade with third countries suffers. The expansion of the aggressor nations strikes at our trade with countries who buy from us. Germany's resort to clearing agreements and barter devices is cutting heavily into Britain's exports in Latin America and elsewhere. England sells less and is therefore able to buy less and so we find our business with third countries less than it otherwise would be. Furthermore, third countries are driven to adopt trade practices which still further will reduce the area in which our exporters can freely operate. The behaviour of the aggressor nations may far more than offset the gains to our trade resulting from our trade agreements program. I do not mean to*

³¹) Zur japanischen Konkurrenz in Lateinamerika vgl. die undatierte Übersicht United States and Japanese Trade Competition in Latin America since 1929, Anlage zu Runderlaß State Department (Sayre), 18. Juni 1937, in: NA, RG 59, 610.9417/32A.

*imply that our trade agreements program has not achieved results. I merely wish to point out that these results are being vitiated by the policy of aggressor nations and that the continuation of the present trend may well see a complete disruption of the program“*³².

³²) Memo White, 10. Oktober 1938, in: White Papers, Firestone Library, Princeton University, Princeton, N. J.

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June 20, 1938.

RECENT TRENDS IN GERMAN COMPETITION
WITH UNITED STATES EXPORT TRADE
IN THE OTHER AMERICAN REPUBLICS
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³³) Die im folgenden unverändert abgedruckte hektographierte Übersicht aus der Lateinamerikaabteilung im State Department befindet sich in: NA, RG 59, 610.6231/97A. Am 5. Juli 1938 wurde sie unter Bezug auf die Untersuchung des State Department aus dem Jahre 1936 (vollständig abgedruckt in: JBLA 6 (1969), S. 398—450) an alle amerikanischen Botschaften, Gesandtschaften, Generalkonsulate und Konsulate in Lateinamerika übersandt, außerdem an die Botschaften in Berlin, London und Paris, die Gesandtschaft in Ottawa, die Generalkonsulate in Berlin, Hamburg und London, sowie das Konsulat in Genf. — Für die in dem Dokument angeführten Zitate sind, soweit möglich, die Quellen angegeben. Die hier gesperrt gedruckten Wörter sind im Original unterstrichen.

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[S. 1]

1 - GENERAL TRENDS

a. General Trade Figures for 1937

While the value of imports into the other American Republics from Germany continued to increase in 1937, being about \$ 214,000,000 as compared with approximately \$ 190,500,000 in 1936, there was apparently not simply a check in that year to the increasing trend of the German share of aggregate imports, but actually a considerable decrease of the German share in 1937 in comparison with the previous year. It appears from the official trade figures already received from the other American Republics, together with estimates for several countries, that this share decreased from around 15.4 % in 1936 to about 13.6 % in 1937. In contrast to this situation, the share of imports from the United States, which, according to estimates, were valued at around \$ 547,000,000 in 1937, as compared with approximately \$ 389,000,000 in 1936, appears to have increased from 31.5 % to about 34.7 %.

There is given below a table showing imports into the other American Republics (excluding Bolivia and Paraguay, for which complete figures are not available) by value and by share of aggregate imports from both Germany and the United States in the years 1930 to 1937 (compiled from full-year figures supplied by the Bureau of Foreign and Domestic Commerce for most countries but including estimates for Mexico, Nicaragua, and Venezuela [S. 2] based upon figures for only parts of 1937):

Imports into the Other American Republics (not including Bolivia and Paraguay, for which complete figures are not available)					
From:	1930	1934	1935	1936	1937
Germany					
Thousands U.S. dollars	190,340	98,911	142,177	190,582	224,398
Percent of total	10.9	9.9	13.0	15.4	13.6
United States					
Thousands U.S. dollars	629,431	306,125	352,836	387,652	546,982
Percent of total	36.2	30.8	32.3	31.4	34.7
Total imports					
Thousands U.S. dollars	1,741,000	994,983	1,092,006	1,234,665	1,578,000

Exports from the Other American Republics
(not including Bolivia and Paraguay, for which complete figures are not available)

To:	1930	1934	1935	1936	1937
Germany					
Thousands U.S. dollars	156,583	122,571	137,760	152,487	190,941
Percent of total	8.1	7.7	8.3	8.2	8.4
United States					
Thousands U.S. dollars	682,742	456,454	554,831	610,423	700,454
Percent of total	35.3	28.8	33.3	33.0	30.8
Total exports					
Thousands U.S. dollars	1,935,965	1,585,274	1,668,174	1,849,598	2,274,000

Appended to this memorandum (Appendices A [hier S. 357], B [hier S. 358], C [hier S. 359] and D [hier S. 360]) are the more complete trade figures for both Germany and the United States according to the individual American countries with indications of percentages of aggregate imports and exports (a number of the 1937 figures, however, are either preliminary figures or estimates). It is to be particularly noted that most of the import figures (as well as the export figures) shown in the appendices and the [S. 3] above summary table of imports have been based upon official statistics of the different countries and that in several instances, including Brazil, the imports from Germany are over-valued by as much as 20% owing to the fact that while the German goods were appraised according to invoices in Reichsmarks, payments were made in depreciated compensation currency. Furthermore, the indicated Argentine figures for imports from and exports to the United States are believed to be considerably below the true figures.¹

¹ The Consulate General at Buenos Aires reported on April 13, 1938 that the so-called "tariff value" statistics of the General Statistical Bureau, which are used in this memorandum and are customarily employed for Argentine trade figures, are based on arbitrary values and that the real participation of the United States in the imports of Argentina has been larger than the figures would indicate: "In the 'tariff Value' statistics of the General Statistical Bureau the United States is credited with 14.4% of Argentine imports in 1935, 14.6% in 1936 and 16.4% in 1937. The Exchange Control Office statistics, however, based strictly on invoice prices and converted to pesos at the uniform rate of 15 pesos per pound sterling, show United States participation in 1935 to

[S. 3A] Tables are also included in the appendices (E and F [hier S. 362 f.]) giving the German figures in Reichsmarks for exports to and imports from the other American Republics 1912-1937. The Reichsmark figures are interesting, among other things, in showing that the value of German exports to those countries in 1937 was still 13.6 percent below the average for 1912-13, while the German imports from them were 29.2 percent under the 1912-13 average.

Also, appended (Appendix G [hier S. 364]) are the United States export figures for the other American Republics, 1913-1937, which besides showing an increase from \$ 395,045,000 in 1936 [S. 4] to \$ 578,507,000 in 1937, a rise of 46.4 % (in comparison with increases of 28.3 % and 31.8 % in the German and British exports, respectively), indicate that this country's exports to the Republics to the south in 1937 were almost twice as large as in 1913, while, as noted above, the German exports were considerably smaller in 1937 than just prior to the World War.

b. General Trade Figures for the Early Part of 1938.

Only fragmentary figures have thus far been received by the Department showing the imports into the other American Republics from Germany and the United States in the early months of 1938, but there are available at the time of the preparation of this memorandum export figures of Germany and the United States and also the United Kingdom (whose trade is, of course, significant in considering the German competition with the United States export

be 16.5 %, in 1936 to be 17.3 % and in the first nine months of 1937 to be 20.1 %. By the same criterion, however, the percentile shares of Great Britain are proportionately still further undervalued in the "tariff value" statistics. On a "tariff value" statistics. On a "tariff value" basis Great Britain is credited with 21.2 % of imports in 1935 (compared with 26.7 % in the Exchange Control Office Statistics), 20.4 % in 1936 (as compared with 25.9 %) and 19.6 % in the first nine months of 1937 (as compared with 23.2 %). One of the reasons for the discrepancies in the case of the United States is that aircraft and parts are included in the Exchange Control Office statistics and not in the General Statistical Bureau figures. The prime reason for the discrepancies in Great Britain's case is that "tariff values" of many typical British products, such as woolen goods for instance, are far below the actual invoice values. Woolen goods are undervalued by several hundred percent. The percentages of Argentina's export trade as published by the General Statistical Bureau are just as misleading." [In den Akten des State Department nicht aufgefunden.]

trade) for the first quarter of this year, and export figures of Germany and the United States for the first four months.

The quarterly figures (shown in detail, with percentage changes in Appendix H [hier S. 365] show that German exports to the twenty countries increased by 29.5 % over the first three months of 1937, while the United States exports increased by only 11.7 % and those of the United Kingdom by 6.0 %. These compare with the aforementioned full-year increases from 1936 to 1937 of 28.3 % for the German exports, 46.4 % for those from the United States, and 31.8 % for those from the United Kingdom. The inference would be that Germany has in the past few months been increasing considerably its participation in the import trades of the American countries, possibly, although not necessarily [S. 5] at the expense partly of the United States and the United Kingdom.

The figures for the first four months covering the exports from Germany and the United States are even more interesting. They indicate that the German exports increased from 188,147,000 Reichsmarks in the first four months of last year to 231,310,000 Reichsmarks in the same months of 1938, a rise of 23.0 %, while United States exports, increasing from \$ 170,292,000 to \$ 181,114,000, rose by only 6.4 %.

On the other hand, preliminary import figures now available from Argentina and Uruguay would seem to confuse any simple inferences in the matter. Argentina is one of Germany's best customers in South America, taking about one fourth of all the German exports to the twenty American countries in the first four months of this year. Yet, while the German exports to Argentina in the first four months of 1938 evidently increased by over 29 % in comparison with the corresponding period of last year, the Argentine statistics (of the General Statistical Bureau) for these months indicate that the German participation of the aggregate imports of Argentina declined from 10.8 % to 10.5 %. The Argentine figures show also that the British share decreased from 20.2 % to 19.3 %, but that the United States participation rose from 16.4 % to 18.7 %.¹ In the case of Uruguay, the German share appears to have risen from 11.1 % to 13.5 %, while

that of the United States increased from 11.9 % to 16.0 % (notwithstanding that the United States export to [S. 6] Uruguay declined by 18.3 %) and that of the United Kingdom rose from 14.2 % to 20.5 %. The Uruguayan figures show considerable losses by Argentina, Belgium, Japan, and Mexico.¹

It might be concluded from the foregoing, however, that there is good reason to believe that Germany in the first several months of this year may have regained at least some of the ground lost in 1937 in its relative position with the United States as a supplier of goods to the other American Republics, although this does not necessarily imply that the United States participation decreased, for the gain of the German share may have been at the expense of countries other than the United States, more particularly the United Kingdom.²

c. The Figures for the Individual Countries

It will be noted from Appendices A [hier S. 357] and C [hier S. 359] that the German percentage participation in the imports of the other American Republics (excluding Bolivia and Paraguay) [S. 7] increased in 1937 as compared with 1936 in nine instances and decreased in the same number of cases, but that its share of the aggregate imports of the eighteen countries decreased materially. On the other hand, the German figures for the first quarter of 1938 (Appendix H [hier S. 365], show increased exports as compared with the corresponding period of last year in all cases except Costa Rica and Nicaragua, whereas the United States statistics indicate decreases in exports to the Dominican Republic, Ecuador, Guatemala, Haiti, Mexico, Nicaragua and Uruguay. The quarterly statistics show also that in the cases of all the twenty countries, excepting Argentina, Chile, Costa Rica, Nicaragua, and Venezuela, the German exports

¹ These figures for both the United States and the United Kingdom are not unlikely below the true figures. See footnote on page 3 [hier S. 328 f.].

¹ The fact that United States exporters have been reluctant in the last few months to ship goods to Uruguay on account of the exchange situation, while United States goods being held in the Montevideo custom house were gradually being entered, would account for at least a part of the inconsistency of the United States export and the Uruguayan import figures.

² As evidence of this, Great Britain is understood to be apprehensive regarding its trade with Argentina, and the British Government is reported to have exerted influence on the Argentine Government in recent weeks to take steps to curtail alleged "dumping" of German products in the Argentine market at the expense of British trade.

showed a more favorable, or less unfavorable, change in 1938 as compared with the corresponding figure of 1937, than did the exports of the United States.

To consider the individual countries, the following summary might be made from the appendices mentioned above:

Argentina – The United States, despite exchange difficulties and the German-Argentine clearing agreement, appears to have gained over Germany both in 1937 and the first quarter of 1938. According to the General Statistical Bureau figures, which tend to undervalue imports from the United States and the United Kingdom (see footnote on page 3 [hier S. 362 f.]) Germany increased its share of Argentine imports from 9.2 percent in 1936 to 10.3 percent in 1937, but the United States percentage rose from 14.6 to 16.4; and in the first three months of the present year, the German exports [S. 8] increased by 38.0 % as compared with the same period of 1937, while the gain in United States exports to Argentina was 42.6 % (the increase of British exports was only 13.7 %).

Brazil – German participation in the imports of Brazil, according to Brazilian official statistics, fell from 23.5 % in 1936 to 20.0 % in 1937, whereas the United States share rose from 22.2 % to 24.3 %. In the first quarter of this year, however, the German exports increased 16.3 %, in comparison with a 16.0 % gain of United States exports (and a British loss of 5.5 %) [34].

Chile – The German share of Chilean imports decreased from 28.7 % in 1936 to 26.0 % in 1937, while the United States participation increased from 25.4 % to 29.1 %; and whereas the German exports to Chile in the first three months of 1938 show a gain of 34.8 % as compared with the same months of last year, the United States exports rose by 51.1 % (and the British exports by 4.7 %).

[34] Vgl. jedoch Foreign Commerce Yearbook 1939, S. 173, wo die Marktanteile mit 23,9 % (Deutschland) und 23,1 % (Vereinigte Staaten) angegeben sind. Diese Diskrepanz für das Jahr 1937 ergibt sich aus der in der vorliegenden Untersuchung übernommenen Statistik, die offenbar das Disagio der Verrechnungsmark von durchschnittlich 20,3 % im Jahre 1937 berücksichtigt; hierzu Woodward an State Department, 14. April 1938 (German Compensation Trade in Brazil in 1937); in: NA, RG 59, 610.6231/82.

Colombia – In Colombia, the German participation fell substantially from 1936 to 1937, the percentages being 22,2 % and 13.5 %, respectively, whereas the United States made the noteworthy gain from 41.3 % to 48.5 %. In the first quarter of this year, however, the German exports rose by 62.1 %, in comparison with a rise of 44.0 % in the case of United States exports (and a decline of 16.8 % in British exports).

Cuba – The German share of the Cuban imports was substantially the same in 1937 as in 1936, while the United States increased its share from 64.4 % to 68.6 %; but in the first three months of 1938, during which the United States exports to Cuba were virtually the same as in the first [S. 9] quarter of last year, the German exports rose by 33.5 %, (and the British exports by 10.1 %; the German and British trades, however, are small in comparison with the trade of this country).

Mexico – In the case of Mexico, the German share of aggregate imports fell from 15.3 % in 1936 to perhaps around 14.8 % in 1937, on the basis of estimates, while the United States participation increased from 59.0 % to an estimated figure of 64.8 %. In 1938, however, the German exports in the first three months increased by 4.2 %, in comparison with a drop of 12.4 % in the United States exports (and a decline of 6.3 % in the British exports).

Peru – The German participation in Peruvian imports rose from 18.2 % in 1936 to 19.7 % in 1937, and the share of the United States advanced from 32.0 % to 35.4 %. In the first quarter of the present year, somewhat similar ratios apparently prevailed as between the two countries, the German exports having increased by 27.6 %, in comparison with 26.7 % in the case of the United States exports (the British exports, however, declined 24.3 %).

Uruguay – In Uruguay, Germany increased its share of aggregate imports from 9.4 % in 1936 to 11.0 %, in comparison with the slight increase of the United States participation from 13.3 % to 13.6 %. The quarterly figures for 1938, however, show that while German exports to Uruguay increased very materially, viz., by almost

120 %, the United States exports decreased by 18.3 % (the British exports increased by 36.8 %).

Venezuela - The German share of Venezuelan imports decreased from 14.4 % in 1936 to 13.8 % in 1937, whereas the [S. 10] United States share rose from 45.7 % to 53.1 %; and in the first three months of this year, while the German exports to Venezuela registered an increase of 26.6 %, the increase of United States exports amounted to 48.2 % (and British exports suffered a loss of 9.5 %).

Central American Countries - It seems impossible to find any similarity of trend as among the Central American countries. The German share of the import trades increased from 1936 to 1937 in two instances (Guatemala and Honduras) and decreased in three cases (Costa Rica, Nicaragua, and El Salvador), while the United States share increased in three (Guatemala, Nicaragua, and El Salvador) and decreased in two (Costa Rica and Honduras). The 1938 quarterly export statistics show that Germany increased its exports to Guatemala, Honduras, and El Salvador, and that the United States exports rose in Costa Rica, Honduras, and El Salvador. The exports to Nicaragua from both Germany and the United States declined in the first quarter of this year as compared with the first three months of 1937, the German figure being less than one fourth that for last year.

Other American Countries - Of the import trades of the Dominican Republic, Ecuador, Haiti, and Panama, the German share in 1937 rose in all four, while the United States participation increased in all but Haiti. The 1938 quarterly figures show increased German exports to these four countries varying from 21.2 % to 67.0 %, while the United States exports increased only to Panama (2.7 %), decreasing from 2.5 % to 26.7 % in the other three cases. [S. 11] Import figures for Bolivia and Paraguay are not shown in the appendices, but it may be noted that the 1938 quarterly figures indicate increased exports to the two countries from both Germany and the United States, although the German percentage increases are substantially larger than those of the United States.

d. Comments from the Field^[35]

As indicative of reported recent trends, there are given below excerpts from several despatches and reports received from missions and consular offices in the countries indicated:¹

Argentina (May 2, 1938): "For the most part German competition with the United States was not as serious in 1937 as in 1936", and "In fact, it would not appear that German trade displaced American".²

Brazil (May 17, 1938): "... the uncertainty of the future trend of the German compensation mark and the increasing delay in delivery of German heavy equipment are partly responsible for the gradual switch to the United States as a source of supply for products formerly imported from Germany".

Chile (June 1, 1938): "... German competition was less severe in Chile during 1937 than during 1936; and there are some grounds for the feeling which is spreading in Santiago that its greatest force has been spent".

Colombia (February 25, 1938): "While German competition is now as ever strong, this Legation cannot now see any impending danger of serious German trade encroachment which cannot be met with equal efforts on the part of our [S. 12] own suppliers, with

[35] Die folgenden Zitate befinden sich in: Memo Ravndal, 2. Mai 1938 (German Compensation Trade with Argentina), S. 29, Anlage zu Weddell an State Department, 10. Mai 1938: in NA, RG 59, 610.6231/90; Armour an State Department, 1. Juni 1938 (German Compensation Trade with Chile), S. 2, ebenda, 610.6231/94; Greene an State Department, 25. Februar 1938 (German Compensation Trade with Latin America), S. 24, ebenda, 610.6231/71; Memo Finley, undatiert (German Compensation Trade with Haiti), S. 18, Anlage zu Mayer an State Department, 12. Mai 1938, ebenda, 610.6231/89; Brett an State Department, 5. März 1938 (German Compensation Trade with Peru), S. 1, 4, ebenda, 610.6231/73; die hier zitierten Berichte aus Brasilien und Guatemala in den Akten des State Department nicht aufgefunden; für Brasilien vgl. aber Caffery an State Department, 4. Juni 1938 (German compensation trade with Brazil), S. 1, ebenda, 610.6213/95, zitiert S. 17 (hier S. 340).

¹ About half of German exports to the other American Republics in 1937 went to Argentina and Brazil.

² However, a report from Buenos Aires dated June 6, 1938, states that it is feared that "less and less official exchange will be granted to our products by the Argentine Government until our purchases in the market show an upturn over the present value." [In den Akten des State Department nicht aufgefunden.]

the aid of the present existing reciprocal trade agreement between the United States and Colombia”.

Guatemala (May 26, 1938): “German competition continues to be important in many lines, but it is the general impression that this is less pronounced than formerly”.

Haiti (May 12, 1938): “Severe competition to our trade has been afforded rather by Great Britain, Japan, the Netherlands, and Belgium”, and “The advantages to purchasers of German goods provided by askimarks have had but little effect in increasing German exports to Haiti”.

Peru (March 5, 1938): “... it is apparent that German trade has not continued the expansion which it displayed from 1935 to 1936”, and “There is nothing in the trade statistics of 1937 to indicate that American commerce in Peru is threatened by German competition”.

Venezuela (February 7, 1938): “In view of the difficulties confronting German trade, ... barring unforeseen developments, it does not seem likely that Germany will be able to substantially improve its position in Venezuelan trade at the expense of the United States during the coming year”.

e. British Share Decreasing

From 1934 to 1936, inclusive, the British proportion of the aggregate imports from the other American Republics, excluding Bolivia and Paraguay, declined from 17.2 % to 13.5 %. In as much as during the same period the German share rose from 9.9 % to 15.4 %, while the United States share increased from 30.8 % to 31.4 %, it would seem [S.13] reasonable to conclude that the development of the German trade in those years was rather at the expense of Great Britain and perhaps other European countries, than at the expense of the United States.

As to 1937, the Department is not yet in possession of sufficient data upon which to base an estimate of the British share of imports into the other American Republics. In the case of Argentina, however, with which Great Britain has a clearing agreement and to which it customarily sends about half of its exports to the American Republics

(excluding the United States), the British share of aggregate Argentine imports declined from 35.1 % in 1936 to 27.8 % in 1937, and in the first four months of 1938, the participation, on the basis of preliminary statistics, is reported to have been 19.3 %, in comparison with 20.2 % in the same period of 1937. The British figures, on the other hand, show an increase in exports to the other American Republics (excluding Paraguay) from 1936 to 1937 of 31.8 % as compared with an increase of around 30 % in the aggregate imports of those countries, although in the first quarter of 1938, as already noted, the British exports, in comparison with the same period of last year, increased by only 6.0 %, while the increases of the United States and German export were 11.7 % and 29.5 %, respectively.

There are given in the appendices the imports from the United Kingdom 1930–1936 in dollars (Appendix I [hier S. 366]) and also the British exports in pounds sterling for 1913–1937 (Appendix J [hier S. 367]).¹

[S. 14] 2 – FACTORS LIMITING GERMAN COMPETITION

a. Less Favorable German Prices and Credit Terms

In the past few months, a number of factors have become apparent which are, and have been, tending to restrict the further development of German competition in the other American Republics. Conspicuous among these are factors in the existing economic situation in Germany.

Export prices of many German articles have been considerably higher in the last year or so than in 1935 and 1936, (although there has been a very slight decrease in recent weeks) and the price margin, which has been so important in competition with the United States, has thus been deduced.^{1[a]} From Argentina it was recently reported that

¹ It may be noted parenthetically that the British exports to the other American Republics in 1937 was almost 30 % below the pre-war 1913 figure.

^{1[a]} Of course, the German export subsidies are an important factor in this price situation. The general index figure for wholesale prices in Germany (on the basis of 100. for 1928) was 105.3 for the week ending June 1, 1938, as compared with June averages of 96.2 in 1934, 100.8 in 1935, 104.0 in 1936, and 106.1 in 1937; in the United States (on the basis of 100. for 1926), the “Annalist” index number for wholesale prices was 79.9 on June 1, 1938 as compared with 93.5 on June 1, 1937. [Vgl. Annalist 51 (1938), No. 1324 vom 3. Juni 1938, S. 764.]

German machinery products "while still somewhat cheaper than the American, are considerably more expensive than a year ago" and that the "Germans no longer grant, and have not granted for almost a year, the 10 percent exchange discount on German automobiles." A report from Peru last March in commenting upon the rise of the price level in Germany in 1937 stated that "this weakened German competitive ability as compared with the previous year." In more recent months, of course, the downward [S. 15] trend of prices in the United States as compared with the more or less stationary price level in Germany, has served still further to reduce the price margin. From Guatemala it was recently reported that, "The price decline in many commodities has been greater during the past few months in the United States than in Europe, with the result that the competitive position of American products has been improved." ^[36]

It is to be mentioned also that inferior quality is in some instances said to be supplied owing partly to increased prices in Germany and partly to the armament demands of the Government. Moreover, less liberal credit terms are reported to have been allowed by German exporters in recent months, and, as will be noted hereinafter, subsidies do not appear to be so extensive as formerly.

These developments are sometimes taken to indicate that the cost of Dr. Schacht's "New Plan" with its depreciated currency and subsidy features are reacting on the German economy, and to furnish evidence again to the world that while such expedients often serve as effective stimulants for a time, the initial competitive price advantage must either be paid for ultimately by the producing country or be neutralized by rising prices.

On the other hand it is to be recognized that Germany may see fit to devalue the Reichsmark by more than the depreciation of the compensation mark, and in this way gain for a time a further competitive price advantage.

^[36] Memo Ravndal, 2. Mai 1938 (German Compensation Trade with Argentina), S. 31, Anlage zu Weddell an State Department, 10. Mai 1938; in NA, RG 59, 610.6231/90; Brett an State Department, 5. März 1938 (German Compensation Trade with Peru), S. 6, ebenda, 610.6231/73; den hier zitierten Bericht aus Guatemala in den Akten des State Department nicht aufgefunden.

[S. 15 A] b. Decline of the Compensation Mark Discount

There has been in recent months a definitive trend towards a lowering of the discount of the compensation mark owing to various factors, (such for example, as the policy of the Bank of Brazil, and the increased demand for compensation marks in relation to supply in certain countries), this serving of course to increase prices of German goods in terms of the different American currencies and thus to reduce further the competitive price advantage. For instance in Brazil, the discount averaged about 20.3 percent in 1937 as compared with 24.2 percent in 1936, and it has subsequently been reduced considerably, the latest rate being about 16.7 percent in terms of dollars under the Reichsmark rate,¹ which is [S. 16] reported to be a higher rate for the compensation mark than at any previous time since August, 1935, when the compensation mark was first quoted separately on the Brazilian exchange market; in Chile, the discount has decreased from averages of 25.3 % in 1936 and 21.8 % in 1937 to approximately 18.0 % in the second week of June, 1938; in Colombia, the discount decreased from about 24 percent at the beginning of 1936 to around 20 percent at the end of 1937; in Ecuador the discount was considerably less at the end of 1937 than during the period of exchange control previous to the end of last July although recently the discount has advanced substantially owing, it is reported, to decreased demands for compensation marks (influenced undoubtedly by the limited categories of German goods to which they may be applied); in Venezuela, the discount last February was reported to be about 23 percent in comparison with 25 percent a year earlier; and in El Salvador, there was recently reported to be a tendency for a declining discount from a previous range of 22-25 percent towards 20 percent, owing to strong demands.

¹ On June 15 the Bank of Brazil decided to cross the compensation mark with the dollar (at the rate of 2.9830) instead of with the pound sterling, as formerly, but on June 18, the Bank apparently to counteract efforts of German interests to keep the Bank in a heavily over-bought position in compensation marks and in an evident determination to reduce trade in compensation marks decided to suspend the crossing of the compensation mark with any other foreign currency.

c. Uncertainties, Delays and Restrictions in the Filling of Orders in Germany

The rearmament program in Germany has caused that country to limit exports of certain commodities, including iron and steel products, and some reports would seem even to indicate that the German Government may not be so intent on the extension of the export trade as formerly, although this may be doubted when it is recalled that the compensation system was inaugurated in 1934, at least partly, to insure adequate imports of raw materials, a need which the German war preparations have not served to decrease. Notwithstanding, there is much evidence of extensive delays in recent [S. 17] months in the filling of orders in Germany. From Argentina it is reported that "it became increasingly difficult in 1937 to obtain prompt deliveries of German merchandise and it was necessary in many instances for Argentine importers to look to other sources than Germany for supplies." From Brazil, it was reported on June 4 that "... the uncertainty of the trend of the German compensation mark and delay in delivery are responsible for the recent gradual shift from Germany to the United States as the chief source of Brazil's foreign supply."¹ A recent report from Peru refers to the seriousness of the "increased delays in German deliveries, which helped all competing nations", adding that, "These delays in part were of bureaucratic rather than industrial origin as it often takes longer to arrange the export financing than it does to produce the goods" and "American exporters made many sales at prices nominally higher than those quoted by Germans solely because they could offer quicker deliveries." Similar reports have been received from Venezuela and El Salvador^[37].

Aside from the apparent reluctance of the German Government to encourage large exports of iron and steel products, and the delays

¹ It does not appear, however, that Germany has in any recent year been the chief source of Brazil's foreign purchases if correction is made in the Brazilian official statistics based upon Reichsmark valuations.

[³⁷] Zitate in: Memo Ravndal, 2. Mai 1938 (German Compensation Trade with Argentina), S. 30, Anlage zu Weddell an State Department, 10. Mai 1938, in: NA, RG 59, 610.6231/90; Caffery an State Department, 4. Juni 1938 (German compensation trade with Brazil), S. 1, ebenda, 610.6231/95; Brett an State Department, 5. März 1938 (German Compensation Trade with Peru), S. 6, ebenda, 610.6231/73.

in the filling of orders of various kinds of goods as compared with the relatively prompt shipments obtainable from the United States, the political uncertainties in Europe are causing importers to feel [S. 18] apprehension as to not only the filling at all of important orders but also the obtaining in the future of machinery replacement parts. Also, the various restrictions themselves connected with trade with Germany have in some instances discouraged imports from that country; a recent report from Venezuela declares that, "The restrictions placed by the German Government on those who trade with Germany are causing concern and dissatisfaction here both among local merchants and government officials"^[38].

On the other hand, the German Government is understood to be studying new measures for stimulating exports.¹

d. Limitations Connected with German Buying

Germany has, of course, developed its export trade with the other American Republics in recent years largely through the medium of the compensation system. Ordinarily, the amount of compensation currency available is limited by the quantity of the imported American products which Germany can absorb. Reports from the field have indicated that in many instances Germany would not seem to be able to absorb in the near future materially increased quantities of American products. The same limitation would appear to apply to compensation and clearing trade through the media of special agreements.

On the other hand, as will be noted hereinafter, there is reason to believe that Germany may be re-exporting [S. 18 A] goods received on a compensation basis, and this practice, however clandestine, may be extended in the future. It is also to be noted (Appendix F [hier S. 363]) that imports into Germany from the other American Repu-

[³⁸] Nicholson an State Department, 7. Februar 1938 (German Compensation Trade with Venezuela), S. 4, in NA, RG 59, 631.6231/3.

¹ The Consulate General at Berlin reported on May 31, 1938: "What may lead to an important stimulus to the export trade was the announcement by the Reich Minister of Economic Affairs at a recent meeting of business leaders in Berlin that a study is being made of the possibilities of relaxing the foreign exchange regulations in a way to give exporters a freer use of credits in other currencies. Exactly what this implies is not yet clear." [In den Akten des State Department nicht aufgefunden.]

blics in 1937 were still considerably under the pre-war figures, although a part of Germany's former purchases in those countries has perhaps been diverted more or less permanently to the Danubian and other foreign countries.

e. Effect of the United States Trade Agreement Program

Although Germany appears to be granted in most instances the tariff benefits which have been accorded to the United States by the other American Republics in reciprocal trade [S. 19] agreements, these agreements naturally tend to increase the participation of imports from the United States as compared with those of Germany for the reason that the tariff concessions are on commodities of which this country is a more important supplier than is Germany. Also, the foreign exchange and quota provisions of most of the agreements give this country at least some assurances regarding most-favored-nation treatment.

In the nine countries to the south with which this Government has concluded reciprocal trade agreements, the German participation in the imports declined in six countries in 1937 as compared with 1936, and in the other three instances, namely, Guatemala, Haiti, and Honduras, the imports from Germany were relatively small (see Appendix A [hier S. 357]). The United States participation, on the other hand, increased in all instances except Costa Rica, Haiti, and Honduras. It is to be recognized, however, that the United States trade agreements have formed only one of a number of factors in the German and United States trades with the nine countries mentioned.

f. Governmental Measures Restricting Imports from Germany

Although the governments of the majority of the American countries have repeatedly expressed disapproval of the compensation system of trade, few are doing much to curb it. An exception is the Nicaraguan Government, which not only has limited the quantity of coffee that may be exported to Germany, but also, according to reports, has been denying authorization of imports from Germany contracted for otherwise than in compensation terms (in as much as

Germany has been purchasing Nicaraguan products with compensation currency while requiring iron and steel products [S. 20] to be paid for only with free currency).

Another exception is Brazil which has been resisting strong pressure from Germany to conclude a new compensation agreement (the existing agreement is being extended for only three months at a time). It is to be mentioned also that the Bank of Brazil has been gradually reducing the compensation mark discount; moreover the Bank decided on June 2 that until further notice and pending further study of economic relationships between Germany and Brazil, all new contracts for the sale of cotton to Germany must be sold in free exchange.¹

The Mexican Government has also in recent months declined to make a compensation agreement with Germany.

In Chile the Exchange Control Commission announced last May that thereafter the practice of selling compensation exchange to importers against future exports would be subject to more severe regulation.

It is to be mentioned also that certain South American governments, including Argentina and Brazil, have, according to reports, been seeking to curtail the "dumping" of German products in their markets.

In Venezuela, the Memoria of the Minister of Foreign Affairs for 1938 contains a memorandum sent by the Venezuelan Government to its Minister in Germany discussing Venezuelan-German trade in relation to the most-favored-nation principle, one paragraph of which would seem to [S. 21] indicate the attitude of the Venezuelan Government concerning the German trade regime: "Germany has reserved to itself the right to construct a system which in its opinion is better able to direct the economic development of the Nation. That system excludes Germany from the application of most-favored-nation treatment" [39].

¹ Under the existing compensation agreement Brazil agreed to sell to Germany only up to 62,000 tons of cotton in compensation currency, and apparently this figure has been already reached for 1938.

[39] Nicht ermittelt.

g. Anti-Nazi Feeling

There has developed in the various countries to the south, as in many other parts of the world, a feeling of revulsion with respect to the practices and principles of the Nazi regime in Germany. This feeling has undoubtedly had at least some effect on purchases from Germany, particularly in countries like Brazil and Uruguay, where there exists much popular anti-Nazi sentiment, and among Jewish importers and consumers. A recent report from El Salvador states that "a very large proportion of the import trade with Germany is in the hands of German Jewish firms who would rather not deal with that country, all other things being equal." From Cuba, it is reported "during the past year some antipathy was aroused among Jewish manufacturers", although "this feeling appears to have been confined to a field too small to make any noticeable impression on Cuban imports from Germany" [40].

[S. 21 A]

3 - EXPORT SUBSIDIES

Direct or concrete evidence of subsidizing of German exports to the other American countries is uniformly difficult to obtain, but it is widely felt that subsidies of some kind have continued to be given, although not in such large degree as formerly. A number of reports such as the following from three offices have been recently received: [S. 22] "While it is tacitly admitted in most quarters that subsidy payments are made on numerous items and while the writer knows from his personal experience in Germany that subsidies actually are paid from time to time as might be desirable, no direct evidence is available locally on this score"; "... local merchants state, especially in the case of important orders, representatives of German firms are able to revise original offers to meet any competition"; but (from a large country): "Export subsidies were not as numerous in 1937 as in 1936" [41].

[40] Frazer an State Department, 4. März 1938 (German Compensation Trade with El Salvador), S. 16, in: NA, RG 59, 610.6231/74; du Bois an State Department, 28. April 1938 (German Compensation Trade with Cuba in 1937), S. 15, ebenda, 610.6231/86.

[41] Greené an State Department, 25. Februar 1938 (German Compensation Trade

Among the important instances in which subsidies are believed to be paid are automobiles. From one of the larger South American countries it has been reported that, "An export manager of an American automobile company expresses the opinion that no automobiles could be exported from Germany except for subsidy payments, as the lowest price at which an automobile is offered for sale in Germany is far higher than the price at which it is offered for export", and "It is also asserted that the domestic price level is so high in Germany that little could be exported even when sold for aski-marks unless export subsidies were also paid" [42]. From another large South American country, it was reported in February that German manufacturers were being called upon to export their automobiles at one-third below actual manufacturing costs, this discount being made up by an automobile manufacturers' association, which collected a form of tax on cars sold in the German market.

It is understood that the German subsidies are being paid principally through industrial and commercial agencies under the control of the Government. The funds from which [S. 23] the amounts are paid are evidently derived largely from "contributions" by members of a pyramiding government-controlled industrial association. A report from Germany (dated May 20, 1938) states: "The funds from which these export subsidies are paid are not, however, collected in the way of a regular tax but in the shape of 'voluntary contributions' made by all German industry and trade. Each industry has to contribute a fixed amount per annum, say 50 million marks, which are then allocated among individual manufacturers by the competent trade association. This allocation is mostly made on the basis of domestic sales and the contributions assessed in this way vary in individual industries from 2 to 5 percent of sales. The whole affair is handled in strict secrecy and no figures regarding the amounts collected and disbursed by individual industries have ever been made public. An official or a manufacturer who reveals information in this

with Latin America), S. 15 f., in: NA, RG 59, 610.6231/71; Memo Tewskbury, 30. April 1938 (German Compensation Trade with Guatemala), S. 7, ebenda, 610.6231/88; Memo Ravndal, 2. Mai 1938 (German Compensation Trade with Argentina), S. 29, Anlage zu Weddell an State Department, 10. Mai 1938, ebenda, 610.6231/90.

[42] Brett an State Department, 5. März 1938 (German Compensation Trade with Peru), S. 6 f., in: NA, RG 59, 610.6231/73.

respect makes himself guilty of economic treason. It is, however, generally assumed that the total amount collected from German industry in this way approximates one billion marks yearly" [43].

The German Government, however, sometimes takes the position that subsidies paid in this manner are not of a governmental character and that it can assume no responsibility for them.¹

One of the principal reasons why the German subsidization of exports is so burdensome to United States competitors is the fact that the grants in individual cases are for the most part of a highly irregular nature, the amounts [S. 24] varying in different cases and being designed barely to turn the scale so that the German exporter may obtain the order. In this regard the above-mentioned report from Germany observes: "As regards payment of subsidies from this fund, there are no flat subsidy rates for a given commodity but each case is considered on its own merits by the competent Prüfungsstelle which is entrusted with the payment of subsidies. The manufacturer or exporter has to prove by submitting offers, correspondence and invoices that he is unable to sell his product in the foreign market above a certain price. If the information submitted is found correct, an export subsidy representing the difference between the German cost of manufacture and the foreign sales price is generally granted. In this case too it is practically impossible to obtain specific information as to the amount of subsidy paid for individual products or for sales to various countries."

Statements such as the following have been reported to have been seen below German quotations for exports to South America: "The above quotations are the lowest possible that can be made at this time but if they are too high as compared with those on similar

[43] Diesen Bericht in den Akten des State Department nicht aufgefunden; vgl. aber Adams an State Department, 20. Mai 1938 (Example of German Export Promotion Methods), in: NA, RG 59, 600.6215/76.

¹ Notwithstanding, the German Government when confronted with the prospect of countervailing duties in accordance with Section 303 of the Tariff Act of 1930, gave assurances to this Government in 1936 that subsidies, however paid, would not be granted in the future upon exports to the United States. This was in itself evidence of the control of the German Government over subsidizing activities of nominally private industrial and commercial associations. [Zum Problem der "countervailing duties" vgl. Papers Relating to the Foreign Relations of the United States, 1936, Bd. II, Washington 1954, S. 227 ff.; Joachim R e m k, Germany and the United States, 1933-1939, Phil. Diss. Stanford University 1954 (MS), S. 118 ff.]

products by foreign manufacturers, please let us know and we shall take the matter up with our respective foreign trade bureaus ... in order to try to obtain certain necessary provisions to enable us to submit to you more advantageous quotations" [44].

As already noted there has been evidence in recent months that South American governments, including Argentina and Brazil, have been seeking to curtail the "dumping" of German products in their markets. With respect to Brazil, it will be recalled that the question of subsidies was discussed at the conferences with officials of the Brazilian Government in Washington in the summer of 1937 regarding commercial relations between the United States and Brazil, and a joint public statement of July 15, 1937 declared that the two Governments undertook to protect the principles and [S. 25] benefits of the trade agreement "against outside competition that is directly subsidized by governments."¹

[S. 26] 4 - PRINCIPAL IMPORTS INVOLVED IN THE GERMAN-UNITED STATES COMPETITION

German exports to the other American countries cover a wide variety of goods, being almost entirely in a manufactured state of some degree, and the majority of these are competitive with articles of the United States. Iron and steel mill products, including bars, plates, rods, sheets, tubing and pipes, have been particularly conspicuous among the imports from Germany, although various types of industrial machinery, electrical equipment, tin-plate, coal, cotton textiles, radio apparatus, chemical and pharmaceutical products, crockery, glassware, paper, refined copper, hardware, barbed and other kinds of wire, household appliances, office equipment, leather, cement, aircraft, and automobiles have also been of importance.

Various South and Central American merchants are reporting long delays in the filling of orders for German iron and steel mill products, presumably owing to Germany's aforementioned armaments

[44] Zitiert bei McDonough an State Department, 15. März 1938 (German Compensation trade with Ecuador), S. 10, in: NA, RG 59, 610.6231/76.

¹ The term "directly subsidized by governments" is not believed to exclude subsidization by agencies under government control. [Joint Statement by the Secretary of State and the Brazilian Minister of Finance (Souza Costa), 15. Juli 1937, abgedruckt in: Foreign Relations, 1937, V, S. 316 ff., Zitat S. 317.]

program, and reports received point to a material restriction in German shipments of these articles to the American Republics in recent months. It is reported from Ecuador, for example, that while the German competition in this line of articles was strong until last September, Germany "was unable to supply those products for export after that month" ^[45]. From Argentina, it is reported that it is taking Germany from eighteen months to two years to fill orders for iron and steel products, although Germany, by virtue of the excellent quality of its steel sheets, has long held a predominant position for these commodities in the Argentine market.

[S.27] With respect to cotton textiles, German sales have been increasing materially in certain of the American countries, but the German piece goods supplied have been competitive largely with products from Great Britain and Japan.¹ From Salvador, it is reported that there has recently been a tendency in Germany to restrict the sales abroad of cotton textiles and threads in as much as they are manufactured from imported raw material.

No recent development in German competition has been more interesting than that in the field of automobiles. Although the imports of German cars in 1937 were usually under ten or fifteen percent of those of cars from the United States, the former have increased very materially in the last several years, chiefly because of the appearance of the "Opel" cars manufactured in Germany by a subsidiary of the General Motors Corporation. In Argentina alone, 833 Opel automobiles were imported in 1937. These cars are much lighter than American automobiles, and, while there is little advantage in price, they are developing a market owing to their low gasoline consumption ^[46].

There is appended to this memorandum (Appendix K [hier S. 368 ff.]) lists of the principal items of German competition in a number of the American Republics, according to recent reports from the field.

^[45] McDonough an State Department, 15. März 1938 (German Compensation trade with Ecuador), S. 7, in: NA, RG 59, 610.6231/76.

¹ In Guatemala, however, it appears that United States exports have been materially affected by German shipments of bleached or colored cotton cloth weighing from 80 to 150 grams per square meter with up to 130 threads per square inch, and cloth weighing over 150 grams per square meter with the same thread count.

^[46] Vgl. hierzu ausführlicher Memo Division of the American Republics, 26. Juli 1939 (Sale of Opel Cars in the other American Republics), in: NA, RG 59, 610.6217/60.

[S.28] 5. - PRINCIPAL EXPORTS OF THE OTHER AMERICAN REPUBLICS TO GERMANY

a. Trend

It will be recalled that Dr. Schacht's "New Plan" inaugurated in 1934 appeared to have a dual purpose, viz, to insure, through the compensation system, adequate imports of raw materials without a drain on German monetary reserves, as well as to stimulate the country's exports of manufactured articles.

As indicated in the table on page 2 [hier S. 327 f.], exports of the other American Republics rose considerably from 1934 to 1937, and whereas the share of the imports from Germany registered a material decrease from 1936 to 1937, the proportion of exports to Germany continued to rise. In Appendices E [hier S. 362] and F [hier S. 363], giving the German trade in Reichsmarks, 1912-1937, it will be noted that the passive trade balance as measured in Reichsmarks, increased from approximately 153,800,000 in 1934 to about 198,000,000 in 1937, or by about \$17,500,000. A certain amount of the 1937 buying, however, was probably of an abnormal character for the purpose of laying in large stores of war materials. It is also noteworthy that while Germany's passive trade balance with the American countries increased by 44,000,000 Reichsmarks, the purchases increased by about 431,000,000 Reichsmarks. Furthermore, the invisible payments items represented by ocean freights on the substantially increased exports and imports since 1934, and the unfreezing of blocked balances, are not, of course, shown in the trade balance.

b. Commodities

While the imports of the American countries from [S.29] Germany cover a wide variety of articles, most of the exports to Germany, as to other countries, are still limited to a very few commodities. These are principally cotton (chiefly from Brazil and Peru), coffee (from Brazil and the Central American and other Caribbean countries), wool (from Argentina, Uruguay and Chile), linseed, hides, cereals, and meat products (largely from Argentina and Uruguay), petroleum (from Venezuela, Mexico, and Colombia), cacao (from the Caribbean countries and Ecuador), and nitrate (from Chile). In

regard to South American copper, shipments are apparently being made to Germany chiefly through indirect channels.

c. Over-Price

Recent reports indicate that German buyers have been continuing to pay for certain products prices that mean to the seller in the American country net proceeds in excess of proceeds from sales of like products to other purchasers, even after allowing for the compensation mark discount. This over-price, or net premium, is paid, of course, not as a gratuity, but to compensate for certain disadvantages to the seller in dealing with Germany; in other words, it is designed to furnish just sufficient incentive to the seller to induce him to sell to Germany, instead of to another country, and thus to permit Germany to obtain the raw material required.

Cotton is reported to be one of the commodities on which Germany has been paying an over-price, and this is said to be the only product on which such a net premium is known to be now paid in Brazil. Net premiums on purchases of Brazilian cotton are said to have ranged from 1 to 15 percent, but it is understood that in 1937 they probably did [S. 30] not average more than 5 percent over the prices paid by buyers of other nationalities in the same Brazilian markets. In explaining the reason for this cotton over-price, a recent report from Brazil states: "The payment of premiums by German buyers for Brazilian cotton appears to have a logical explanation in that German compensation trade is excluded in some of the larger cotton markets of the world, and with German buying restricted to a smaller total market than that enjoyed by buyers in free currencies the natural effect of demand is to raise the price of the supply..."^[47]

In the case of coffee, net premiums are reported to have been paid by German buyers in Venezuela, Guatemala, El Salvador, and the Dominican Republic. From Venezuela it is reported, as an illustration, that "the Venezuelan coffee exporter receives 5 bolivars (\$1.57) per sack of 50 kilograms more in his own currency for shipments to Germany, at the prevailing rate of askimarks, than he does for similar shipments to other foreign markets"^[48]. In the Dominican Republic

^[47] Burdett an State Department, 23. Februar 1938 (German Compensation Trade with Brazil), S. 38, in: NA, RG 59, 610.6231/69.

^[48] Nicholson an State Department, 7. Februar 1938 (German Compensation Trade with Venezuela), S. 3, in: NA, RG 59, 631.6231/3.

the net premium is said to have recently been about 10 percent; in Guatemala it is reported to be now very small; and in the case of El Salvador the premium on purchases of coffee has apparently been as much as several percent.¹

In the case of cacao, it is reported from Ecuador that the premium usually amounts to about 10 percent.

Over-price is said to be paid also on Argentine frozen beef. A recent report from Argentina states: "The only clear premium paid by Germany for Argentine produce, of which the Consulate General has knowledge, is the case of frozen beef. Argentine [S. 31] exporters get less for this class of meat when they sell to England, for example, than when they sell to Germany. Under the 1937 contract the Argentines required the Germans to pay three pence forty per pound of beef, or approximately one penny per pound more than the world market price. Under the 1938 arrangement the Argentines receive three pence twenty, f.[ree] o.[n] b.[oard], or slightly less than last year, but the figure is still considerably above the world level"^[49].

From Chile it is reported that "moderate premiums, i.e., higher than world market prices are paid for Chilean wool and nitrates", and that "the slight premium on wool enables Germany to buy direct, eliminating England"^[50].

6. PAYMENT FOR GERMAN GOODS IN FREE CURRENCIES

According to the German statistics (see Appendices E [hier S. 362] and F [hier S. 363] Germany's trade balance with the other American Republics has been, in the aggregate, a passive one, which in 1937, amounted to almost 200,000,000 Reichsmarks. On the other hand, the aggregate figures of the American countries (Appendices A [hier S. 357] and B [hier S. 358]) indicate that they have had passive

¹ It is reported from El Salvador, however, that, premiums paid by Germany above world market prices have been declining.

^[49] Memo Ravndal, 2. Mai 1938 (German Compensation Trade with Argentina), S. 11, Anlage zu Weddell an State Department, 10. Mai 1938, in: NA, RG 59, 610.6231/90.

^[50] Armour an State Department, 1. Juni 1938 (German Compensation Trade with Chile), S. 3, in: NA, RG 59, 610.6231/94.

trade balances with Germany since 1934. The seeming discrepancy is probably accounted for chiefly by the fact that imports on both sides are appraised on a c.[ost] i.[nsurance] f.[reight] or landing cost basis which includes expenses not calculated in export valuations, and the fact that imports from Germany into several of the American countries are overvalued in official statistics (mentioned on page 2 [hier S. 328]). It would appear not unlikely that, after allowing for such invisible items as ocean freights on German vessels, German insurance, and the unfreezing of German blocked balances in the American countries, the debit in the German trade balance has been largely, if not entirely, offset without resort to substantial balances derived from other countries.

[S. 32] The German figures for 1937 show an active German trade balance with Cuba, Honduras, Mexico, Panama, Uruguay and Venezuela. In at least two other countries, however, there is evidence that dollars have been or are being paid to Germany. In the German-Colombian compensation agreement signed May 21, 1937, the Colombian Bank of the Republic was authorized to purchase with free exchange askimarks at the rate of \$220,000 per month to cancel up to 12,000,000 marks of a German blocked balance in Colombia. In Chile, with which Germany also has a compensation agreement, it appears that dollars were paid for Government purchases in Germany in 1937 at a time when Chile was requiring imports of certain United States products, including automobiles and radios, to be paid for at a special and unfavorable rate on the ground that dollars were not available at a more favorable rate.¹

The German Government, of course, requires the prices of certain articles, and portions of the prices of other articles, to be paid with free exchange, but this may be in the form of Reichsmarks. Quotations from German firms for importation into countries placed on a compensation mark basis are understood generally to specify the exact amount that must be paid in Reichsmarks or other free cur-

¹ It is reported: "German airplanes were ordered during 1937 to a value of some \$ 2,000,000. ... They were paid 70 % in blocked marks and 30 % in American dollars. The dollars were required by Germany to cover the cost of the raw materials for the planes, which she had to purchase in the world market. This is the only known diversion of American exchange to Germany. All other German goods to date have been paid for in compensation marks." [Armour an State Department, 1. Juni 1938 (German Compensation Trade with Chile), S. 3 f., in: NA, RG 59, 610.6231/94.]

rency. In the case of Ecuador, the amount of the imports from Germany that must be so paid for is estimated to be [S. 33] around 5-10%.¹ From Guatemala, it is reported that, according to the general impression, "the proportion to be paid in free exchange is based on the theoretical cost of the imported raw material used in the article" and that in some instances "payments in free exchange represent 10 percent of the cost or less and in other cases the requirement runs as high as forty percent". A similar report has been received from Venezuela.² In Nicaragua, the Commission of Control, according to a report in March, has been withholding authorization of imports from Germany contracted for otherwise than in compensation terms.³ From Peru, it is reported that, "During 1937 the percentage of the price required to be paid in gold Reichsmarks was increased on many German products" and that "Askimarks could not be used for the purchase of [S. 34] dyes"^[51]. In the case of El Salvador, it has been roughly estimated that in the neighborhood of 10-20% of imports from Germany in 1937 had to be paid for in free exchange, and it appears that while formerly iron and steel products could be bought entirely with askimarks, since June 1937

¹ It has been reported: "A shortage of askimarks at the end of 1937 caused pressure to be brought on importers in Ecuador to pay in free exchange invoices for goods ordered in askimarks. The imports from Germany into Ecuador of commodities whose purchase cannot be made in askimarks are not important. It is to be noted that dyes can be imported into Ecuador from Germany on a compensation or askimark basis although exports of German dyes to the majority of countries on that basis are not permitted." [McDonough an State Department, 15. März 1938 (German Compensation trade with Ecuador), S. 11, in: NA, RG 59, 610.6231/76.]

² "... askimarks may be used only to purchase products of German manufacture and consisting of raw materials produced in Germany. When askimarks are used to purchase goods manufactured in Germany from imported raw materials, that portion of the cost of the finished product which consists of the raw materials must be paid to the German exporter in free foreign exchange. A local Venezuelan importer of coffee bags made in Germany must pay forty-four percent of the value of the bags in English pounds sterling." [Nicholson an State Department, 7. Februar 1938 (German Compensation Trade with Venezuela), S. 3, in: NA, RG 59, 631.6231/3.]

³ Germany has been demanding free currency for products which Nicaragua is especially interested in importing, including iron and steel products.

[⁵¹] Memo Tewskbury, 30. April 1938 (German Compensation Trade with Guatemala), S. 8, Anlage zu DesPortes an State Department, 3. Mai 1938, in: NA, RG 59, 610.6231/88; Brett an State Department, 5. März 1938 (German Compensation Trade with Peru), S. 4 f., ebenda, 610.6231/73.

payment was required entirely in free exchange. In the case of Colombia, however, which appears to have forced a compensation agreement upon Germany because of its passive trade balance with that country, Germany has agreed that all imports into Colombia are to be invoiced in compensation marks.

[S. 35] 7 - GERMAN REEXPORTS OF GOODS IMPORTED
ON COMPENSATION BASIS

Reports have from time to time been received in the Department from both the field and business sources in the United States indicating that Germany may be reexporting on a considerable scale imports from various American countries on a compensation basis. There is reason seriously to doubt, for example, whether Germany is consuming all of the coffee purchased with compensation marks from the various American coffee-producing countries, but it seems to be impossible, owing to the nature of the problem, to obtain trustworthy and concrete information. The Consulate General at Hamburg in a confidential report last March stated: "Actually, there is little question, in the opinion of this office, that the practice of reexporting compensated products, not only from Brazil but from other countries, for sale in world markets for currency of international acceptance or for barter or compensation trade with third countries is widespread. It is, however, practically impossible to secure proof that this is done because of a number of factors. Leading import houses, when approached, will consistently deny that the practice is prevalent or that they themselves indulge in it. Such blanket denial is, of course, in their self-interest not merely because of the technical violation of compensation agreements which is in some cases involved but because of the wholesome fear which has been instilled into them lest they be accused of economic treason to the Reich. It so happens that two individual cases of resale of compensated goods have recently come to the attention of this office. In one instance, a member of a local firm who was going to the United States on a visit apparently inadvertently remarked that one of the purposes of his trip was to effect the barter of Brazilian coffee for American sausage casings. In the other, a coffee merchant who is under certain obligations to

the office has admitted in strict confidence that his firm resells abroad part of its Central American and northern South American coffee although in this case the resales are apparently primarily to central European countries on a compensation basis. This last informant states [S. 36] categorically that the practice is general among a large share of his competitors and that it naturally has the approval of the appropriate Reich authorities without which it could not be accomplished" ^[52].

[S. 37] SUMMARY AND CONCLUSIONS

The 1937 import figures of the other American Republics (excluding Bolivia and Paraguay) show a substantial decline in the German participation of the aggregate imports as compared with 1936. On the basis of figures which in the cases of several countries have been estimated from part-year figures, it would appear that Germany's share dropped from 15.4% to around 13.6%, while the United States participation rose from 31.4% to approximately 34.7%. This would seem to indicate an arresting of the conspicuous trend of increase in the German share in 1935 and 1936, and comments received from the field in the last several months appear to confirm this as well as to see slight ground for alarm from German competition in 1938.

On the other hand, German exports to the twenty other American Republics in the first part of this year show an increase substantially greater than the United States increase. In the first quarter of 1938, the German exports were 29.5% over the figure for the corresponding period of last year, in comparison with an increase of 11.7% in the United States exports; and in the first four months the figures have been even more significant, the increases being 23.0% and 6.4%, respectively. These early 1938 export figures naturally raise the question whether the 1937 trend of German competition in the American countries is not being reversed and the 1935-36 trend resumed.

It is, of course, too early to make any satisfactory prediction, but it would seem pertinent to observe that Brazil has recently been

^[52] In den Akten des State Department nicht aufgefunden.

granting the United States much more favorable exchange treatment than earlier in the year and also has been taking certain steps, such as reducing the compensation mark discount, which may be expected to [S. 38] react against German imports; that the recent anti-dumping measures of Argentina and the recently provided restrictive import control of Venezuela are apparently to be applied against German, but not United States, goods; that after many months of exchange difficulties with Uruguay, imports of this country are now being given more favorable treatment; that the relatively more favorable German exports to Cuba and Mexico in early 1938 may have been due to abnormal factors which will not be of long duration; and that certain factors unfavorable to the further development of the German export trade to the other American Republics in 1937 (including the lowering of the price margin between German and United States goods, and the restrictions and uncertainties in dealing with Germany) are, according to recent reports from the field, apparently even more conspicuous thus far in 1938 than they were in 1937.

It is no less noteworthy that the relative gains of the German sales in the other American Republics in recent years have evidently been at the expense rather of Great Britain than of the United States. From 1934 to 1936, while the German participation in the imports of those countries rose from 9.9 percent to 15.4 percent, and the United States share increased from 30.8 percent to 31.4 percent, the British proportion declined from 17.2 percent to about 13.5 percent. In 1937, it is true that British exports to the American countries (the aggregate import figures of the American Republics for British goods not being yet available) showed an increase slightly higher than the increase of the aggregate imports of those [S. 39] countries in comparison with 1936. For the first quarter of this year, however, the British figures show that British exports, in comparison with the first quarter of 1937, increased by only 6.0 percent, while German and United States exports registered gains of 29.5 percent and 11.7 percent, respectively.

These various considerations might lead one to conclude that, despite the substantially increased German exports in the first several months of this year, it would not be surprising if, when the full-year figures become available, the United States participation in

the 1938 imports of the countries to the south would be shown not to have lost ground to Germany in comparison with last year or with 1936. Among less optimistic signs, however, are recent evidence that the German Government is studying new measures for stimulating exports and indications that the Argentine exchange control authorities will in future months grant for imports from the United States even less "official" exchange than formerly.

APPENDIX A

IMPORTS FROM GERMANY INTO THE OTHER AMERICAN REPUBLICS EXCLUDING BOLIVIA AND PARAGUAY FOR WHICH COMPLETE FIGURES ARE NOT AVAILABLE

(in thousands U. S. dollars)

Percentages of aggregate imports are indicated in parentheses.

	1930	1934	1935	1936	1937
Argentina	72,630 (11.7)	29,300 (9.7)	29,384 (9.1)	35,917 (9.2)	48,770 (10.3)
Brazil	28,609 (11.4)	29,113 (14.0)	46,623 (20.7)	57,948 (23.5)	62,974 (20.0)
Chile	28,567 (16.9)	5,070 (10.2)	12,486 (20.0)	20,540 (28.7)	23,004 (26.0)
Colombia	7,803 (12.8)	8,086 (15.0)	11,221 (18.7)	15,266 (22.2)	12,482 (13.5)
Costa Rica	1,332 (12.3)	1,055 (12.1)	2,467 (30.9)	2,974 (35.4)	2,748 (23.1)
Cuba	6,103 (3.8)	2,905 (4.0)	4,428 (4.6)	4,798 (4.6)	5,845 (4.5)
Dom. Rep.	729 (4.8)	469 (4.4)	605 (6.2)	707 (7.1)	905 (7.7)
Ecuador	1,668 (13.1)	887 (11.3)	1,369 (14.1)	2,381 (21.2)	2,536 (24.1)
Guatemala ¹	1,641 (12.8)	931 (11.8)	2,161 (22.5)	3,568 (31.0)	5,429 (32.4)
Haiti ²	553 (4.3)	405 (4.4)	497 (6.0)	495 (6.6)	650 (7.0)
Honduras ²	730 (4.6)	276 (3.3)	325 (3.4)	545 (6.3)	990 (9.5)
Mexico	15,504 (9.4)	9,554 (10.3)	13,425 (11.9)	19,790 (15.3)	24,750 ³ (14.8)
Nicaragua	736 (9.0)	378 (8.2)	778 (16.8)	1,217 (24.0)	880 ⁴ (17.0)
Panama	914 (5.1)	458 (3.5)	622 (3.9)	824 (4.3)	1,169 (5.4)

¹ Overseas imports

² For year 1929-30, 1933-34, etc.

³ Estimate based on percentage for first 6 months and estimated total on basis of first 11 months. [Vgl. für die endgültigen Werte jeweils Foreign Commerce Year-book 1939, S. 158 ff.]

⁴ Estimate based on figures for first 9 months.

	1930	1934	1935	1936	1937
Peru	6,162 (12.0)	3,551 (9.0)	6,376 (14.7)	9,684 (18.2)	11,168 (19.7)
Salvador	1,100 (9.0)	714 (8.7)	2,228 (24.6)	2,708 (33.6)	3,109 (31.1)
Uruguay	7,644 (9.9)	2,380 (8.6)	2,343 (8.6)	3,258 (9.4)	4,989 (11.0)
Venezuela	7,915 (11.5)	3,379 (7.1)	4,839 (8.4)	7,962 (14.4)	12,000 ^s (13.8)
Total imports from Germany	190,340	98,911	142,177	190,582	224,398 ^s
Total of aggregate import trades	1,741,231	994,983	1,092,006	1,234,665	1,578,000 ^s
Percent from Germany	10.9 %	9.9 %	13.0 %	15.4 %	13.6 %

APPENDIX B

EXPORTS TO GERMANY FROM THE OTHER AMERICAN REPUBLICS EXCLUDING BOLIVIA AND PARAGUAY FOR WHICH COMPLETE FIGURES ARE NOT AVAILABLE

(in thousands U.S. dollars)

Percentages of aggregate exports are indicated in parentheses.

	1930	1934	1935	1936	1937
Argentina	45,522 (8.9)	35,402 (8.3)	35,368 (6.9)	32,090 (5.8)	45,340 (6.4)
Brazil	28,386 (9.1)	37,583 (13.1)	44,601 (16.6)	42,209 (13.2)	59,502 (17.1)
Chile ¹	18,448 (11.5)	4,130 (6.7)	6,944 (10.9)	11,205 (13.9)	18,566 (9.5)
Colombia ²	3,622 (3.3)	4,239 (5.6)	8,247 (11.9)	12,965 (14.4)	10,679 (12.6)
Costa Rica	1,625 (9.9)	1,606 (18.5)	1,683 (20.4)	1,871 (22.5)	2,240 (19.5)
Cuba	2,181 (1.3)	793 (0.7)	2,275 (1.8)	2,406 (1.6)	3,136 (1.7)
Dom. Rep.	698 (3.8)	699 (5.4)	323 (2.1)	327 (2.2)	589 (3.2)
Ecuador	1,150 (7.1)	773 (6.4)	1,110 (9.8)	1,969 (14.2)	2,878 (21.9)
Guatemala	8,290 (35.2)	5,467 (36.9)	2,765 (22.2)	2,793 (18.5)	2,803 (17.4)
Haiti ³	996 (7.0)	75 (.07)	264 (3.7)	207 (2.2)	374 (4.1)

⁵ Estimate based on percentage for first 6 months.

⁶ Including estimates for Mexico and Nicaragua based on figures for first 11 months and first 9 months, respectively.

¹ Excluding nitrate, iodine and "to order" shipments 1934-1937, and "to order" shipments in 1930. These have recently represented in the neighborhood of a fourth to a third of total exports.

² Excluding gold shipments.

	1930	1934	1935	1936	1937
Honduras ³	3,509 (13.5)	1,289 (10.4)	229 (2.2)	191 (2.1)	130 (1.4)
Mexico	15,409 (7.1)	11,349 (6.4)	14,660 (7.0)	22,778 (10.6)	26,525 ⁴ (10.7)
Nicaragua	972 (12.0)	709 (13.6)	637 (12.4)	676 (16.0)	1,800 ⁵ (23.5)
Panama	24 (.8)	59 (1.6)	55 (1.5)	39 (.9)	103 (2.5)
Peru	6,671 (7.6)	7,757 (11.1)	8,351 (11.3)	10,135 (12.1)	1,261 (13.7)
Salvador	4,010 (29.5)	2,792 (30.5)	1,412 (13.0)	1,440 (14.3)	1,731 (11.2)
Uruguay	10,753 (12.4)	5,228 (17.0)	6,015 (9.4)	5,282 (11.1)	7,339 (13.2)
Venezuela	4,317 (2.5)	2,621 (1.3)	2,821 (1.6)	3,904 (2.0)	5,945 (2.4)
Total exports to Germany	156,583	122,571	137,760	152,487	190,941 ⁶
Total of aggregate export trades	1,935,965	1,585,274	1,668,174	1,849,598	2,274,000 ⁷
Percent to Germany	8.1 %	7.7 %	8.3 %	8.2 %	8.4 %

APPENDIX C

IMPORTS FROM THE UNITED STATES INTO THE OTHER AMERICAN REPUBLICS EXCLUDING BOLIVIA AND PARAGUAY, FOR WHICH COMPLETE FIGURES ARE NOT AVAILABLE

(in thousands U.S. dollars)

Percentage of aggregate imports are indicated in parentheses.

	1930	1934	1935	1936	1937
Argentina	136,204 (22.1)	44,782 (14.8)	46,564 (14.4)	56,513 (14.6)	76,830 (16.4)
Brazil	60,638 (24.2)	49,045 (23.6)	52,328 (23.3)	54,661 (22.2)	76,413 (24.3)
Chile	56,457 (33.4)	14,327 (28.8)	16,949 (27.1)	18,131 (25.4)	25,684 (29.1)
Colombia	27,536 (45.4)	23,649 (43.9)	24,806 (41.4)	28,331 (41.3)	46,017 (48.5)
Costa Rica	5,401 (49.8)	4,045 (46.4)	2,739 (34.3)	3,663 (43.6)	5,048 (42.5)
Cuba	91,872 (56.6)	41,225 (56.2)	55,686 (58.3)	66,494 (64.4)	88,847 (68.6)
Dom. Rep.	8,678 (56.6)	6,060 (57.1)	4,834 (48.9)	4,833 (48.3)	6,115 (52.0)

³ For years 1929-30, 1933-34, etc.

⁴ Estimate based on percentage for first 6 months.

⁵ Estimate based on figures for first 9 months.

⁶ Including estimates for Mexico and Nicaragua based on figures for the first 6 months and the first 9 months, respectively.

⁷ Including estimate for Nicaragua.

	1930	1934	1935	1936	1937
Ecuador	5,101 (40.0)	2,644 (33.7)	2,814 (29.0)	3,226 (28.8)	4,167 (39.6)
Guatemala	7,631 (59.4)	4,101 (52.2)	3,950 (41.2)	4,877 (42.4)	7,588 (45.3)
Haiti ¹	9,001 (70.1)	4,421 (48.4)	3,983 (48.4)	4,283 (56.5)	4,698 (51.0)
Honduras ¹	11,886 (74.5)	5,882 (70.2)	6,189 (64.6)	5,796 (66.4)	6,029 (58.0)
Mexico	112,579 (68.2)	56,147 (60.6)	73,501 (65.3)	76,025 (59.0)	108,365 ² (64.8)
Nicaragua	5,024 (61.5)	2,712 (58.0)	2,310 (50.0)	2,348 (46.2)	2,800 ³ (53.7)
Panama	11,159 (60.7)	7,176 (53.4)	8,602 (53.9)	9,778 (51.5)	11,357 (52.0)
Peru	19,108 (37.2)	10,594 (26.9)	14,240 (32.9)	15,911 (32.0)	21,018 (35.4)
Salvador	5,800 (49.3)	3,649 (44.7)	3,484 (38.4)	3,103 (38.6)	4,034 (40.4)
Uruguay	20,157 (26.2)	4,115 (15.0)	4,416 (16.3)	4,619 (13.3)	6,172 (13.6)
Venezuela	35,199 (51.1)	21,551 (45.1)	25,441 (44.3)	25,060 (45.7)	45,800 ⁴ (53.1)
Total imports from the United States	629,431	306,125	352,836	387,652	546,982 ⁵
Total of aggregate import trades	1,741,231	994,983	1,092,006	1,234,665	1,578,000 ⁵
Percent from United States	36.2 %	30.8 %	32.3 %	31.4 %	34.7 %

APPENDIX D

EXPORTS TO THE UNITED STATES FROM THE OTHER AMERICAN REPUBLICS, EXCLUDING BOLIVIA AND PARAGUAY, FOR WHICH COMPLETE FIGURES ARE NOT AVAILABLE

(in thousands U.S. dollars)

Percentages of aggregate exports are indicated in parentheses.

	1930	1934	1935	1936	1937
Argentina	49,639 (9.7)	23,257 (5.5)	61,816 (12.1)	66,786 (12.2)	90,480 (12.7)
Brazil	126,316 (40.6)	111,624 (38.9)	106,127 (39.4)	124,328 (38.8)	126,342 (36.4)

¹ For 1929-30, 1933-34, etc.

² Estimate based on percentage for first 6 months and estimated total on basis of first 11 months.

³ Estimate based on figures for first 9 months.

⁴ Estimate based on percentage for first 6 months.

⁵ Including estimates for Mexico and Nicaragua based on figures for first 11 months and first 9 months, respectively.

	1930	1934	1935	1936	1937
Chile ¹	40,804 (25.4)	18,431 (29.9)	22,436 (35.2)	22,558 (28.1)	43,898 (22.5)
Colombia ²	88,459 (81.3)	49,995 (65.6)	41,897 (60.5)	42,486 (54.3)	48,070 (56.7)
Costa Rica	4,202 (25.7)	2,406 (27.7)	2,999 (36.3)	3,681 (44.3)	5,189 (45.1)
Cuba	116,051 (69.3)	81,094 (75.3)	101,534 (79.3)	121,899 (78.7)	150,149 (80.7)
Dom. Rep.	7,597 (32.3)	3,431 (23.4)	4,834 (29.0)	5,234 (32.5)	5,832 (32.2)
Ecuador	7,605 (47.2)	5,413 (44.9)	5,287 (46.6)	6,392 (45.9)	4,354 (33.2)
Guatemala	9,210 (39.1)	4,999 (33.8)	6,525 (52.3)	8,956 (59.3)	10,334 (64.2)
Haiti ³	1,305 (9.2)	906 (8.8)	860 (12.1)	1,345 (14.2)	2,500 (27.9)
Honduras ³	19,352 (73.9)	8,891 (71.7)	8,708 (82.9)	7,519 (81.6)	8,563 (88.8)
Mexico	126,079 (58.3)	92,408 (52.2)	130,523 (62.8)	130,495 (60.8)	126,000 ⁴ (50.9)
Nicaragua	4,150 (50.0)	2,598 (49.7)	2,867 (55.7)	2,280 (53.9)	4,000 ⁵ (52.2)
Panama	3,160 (95.7)	3,128 (91.8)	3,724 (93.3)	3,707 (89.2)	3,698 (90.9)
Peru	34,684 (39.3)	9,982 (14.2)	15,410 (20.9)	16,136 (19.3)	20,464 (22.2)
Salvador	3,198 (23.4)	2,458 (26.9)	5,234 (48.3)	5,801 (57.4)	9,413 (60.7)
Uruguay	6,656 (7.7)	3,200 (10.0)	4,901 (11.0)	7,327 (15.4)	7,728 (14.0)
Venezuela	34,275 (23.0)	32,233 (16.0)	29,149 (16.1)	33,641 (17.2)	33,440 (13.2)
Total exports to the United States	682,742	456,454	554,831	610,423	700,454 ⁶
Total of aggregate export trades	1,935,965	1,585,274	1,668,174	1,849,598	2,274,000 ⁷
Percent to United States	35.3 %	28.8 %	33.3 %	33.0 %	30.8 %

¹ Excluding nitrate, iodine, and "to order" shipments 1934-37, and "to order" shipments in 1930. These have recently represented in the neighborhood of one-fourth to one-third of total exports. As the United States took in 1932 about a half of Chile's nitrate exports, the percentage of total exports sent to the United States is larger than indicated above.

² Excluding gold shipments.

³ For 1929-30, 1933-34, etc.

⁴ Estimate based on percentage for first 6 months.

⁵ Estimate based on figures for first 9 months.

⁶ Including estimates for Mexico and Nicaragua.

⁷ Including estimate for Nicaragua.

APPENDIX E

GERMAN TRADE WITH THE OTHER AMERICAN REPUBLICS
1912-1937

(thousands of Reichsmarks)

Exports to:	1912 ¹	1913 ¹	1930 ²	1932 ²	1933 ²	1934 ²	1935 ²	1936 ²	1937 ²
Argentina	239,300	265,800	287,400	90,100	100,300	87,000	97,200	97,702	147,060
Bolivia	12,300	12,000	9,300	2,100	2,800	2,900	2,400	4,217	5,639
Brazil	192,700	199,700	120,700	48,400	76,500	74,500	118,600	133,440	176,991
Chile	112,000	97,800	100,100	8,300	8,100	11,800	32,100	49,427	56,449
Colombia	14,700	18,000	27,000	14,300	20,400	17,400	27,700	45,320	33,095
Costa Rica	3,200	2,900	3,500	1,400	1,500	2,100	4,600	6,283	8,428
Cuba	28,700	34,000	23,000	7,900	6,800	7,600	10,400	11,056	13,351
Dom. Rep.	5,100	4,900	2,300	1,100	1,600	1,100	1,500	1,778	2,198
Ecuador	6,100	4,800	5,400	1,900	2,400	2,000	3,400	6,822	9,136
Guatemala	4,200	4,700	5,400	2,300	2,400	2,000	6,000	9,999	13,092
Haiti	2,100	1,400	1,300	700	700	700	700	995	1,220
Honduras	1,400	1,400	2,200	1,000	900	500	700	1,639	3,395
Mexico	45,200	47,900	57,000	25,700	27,100	25,300	34,000	51,090	65,512
Nicaragua	1,600	1,700	2,200	800	700	700	1,900	3,452	1,875
Panama	3,000	3,200	3,200	1,300	900	700	800	7,284	3,796
Paraguay	2,000	3,100	3,000	1,000	2,800	1,500	1,000	1,855	3,173
Peru	15,600	17,200	18,800	5,700	6,000	7,800	17,600	28,988	33,375
Salvador	2,100	2,700	2,900	1,300	1,700	1,500	4,600	6,348	7,545
Uruguay	38,500	35,800	37,700	11,000	14,700	11,700	11,900	16,665	24,000
Venezuela	10,300	9,300	32,800	8,800	7,800	6,700	13,800	24,140	42,727
Total	740,100	768,300	745,200	235,000	286,100	265,500	390,900	508,500	652,057

¹ From "Statistics of German Trade 1909 to 1913" published by the Bureau of Foreign and Domestic Commerce, U.S. Department of Commerce [Washington 1918].² Supplied by the Bureau of Foreign and Domestic Commerce.

APPENDIX F

GERMAN TRADE WITH THE OTHER AMERICAN REPUBLICS
(CONTINUED)
1912-1937

(thousands of Reichsmarks)

Imports from:	1912 ¹	1913 ¹	1930 ²	1932 ²	1933 ²	1934 ²	1935 ²	1936 ²	1937 ²
Argentina	444,800	494,300	403,000	191,600	149,400	151,500	142,700	118,536	295,110
Bolivia	38,300	40,700	8,100	2,500	1,600	3,100	6,300	7,422	11,013
Brazil	313,100	247,800	155,900	81,400	68,700	77,200	176,900	131,386	186,351
Chile	209,600	199,800	56,400	23,500	20,000	36,400	52,300	58,801	81,080
Colombia	13,100	15,900	19,800	9,000	11,200	13,400	20,600	41,546	44,951
Costa Rica	5,100	7,000	28,100	10,500	9,700	9,000	7,000	6,784	12,533
Cuba	11,500	13,200	7,500	4,100	4,000	4,800	5,000	7,655	8,467
Dom. Rep.	8,500	10,200	7,600	2,000	1,700	1,800	2,100	2,378	2,453
Ecuador	15,800	17,000	5,100	2,200	1,600	2,300	2,200	5,195	11,741
Guatemala	31,600	34,900	70,100	31,000	25,000	21,700	12,600	12,572	14,256
Haiti	1,300	1,700	4,700	1,500	800	500	1,300	965	1,481
Honduras	—	—	600	2,500	1,500	2,100	600	2,261	760
Mexico	35,500	25,000	61,100	23,800	20,100	24,100	38,100	56,418	64,594
Nicaragua	1,200	1,200	7,700	2,800	3,500	2,800	2,500	2,594	4,921
Panama	1,100	600	200	200	200	200	200	367	372
Paraguay	5,800	7,200	1,800	600	1,800	1,000	1,500	2,750	4,481
Peru	13,500	14,200	24,100	10,400	17,600	19,400	35,600	33,995	49,016
Salvador	3,700	5,500	39,500	12,900	13,100	12,300	9,800	7,753	9,183
Uruguay	50,200	43,200	36,400	22,200	25,000	28,500	20,700	21,007	23,637
Venezuela	19,900	20,600	21,600	9,100	8,100	7,200	8,500	14,144	23,662
Total	1,223,600	1,200,000	959,300	443,800	384,600	419,300	546,500	534,529	850,062

¹ From "Statistics of German Trade 1909 to 1913", published by the Bureau of Foreign and Domestic Commerce, U.S. Department of Commerce.² Supplied by the Bureau of Foreign and Domestic Commerce.

APPENDIX G

EXPORTS (INCLUDING REEXPORTS) FROM THE UNITED STATES TO
THE OTHER AMERICAN REPUBLICS 1913-1937¹

(in thousands U.S. Dollars)

	1913	1930	1932	1934	1935	1936	1937
Argentina	54,980	129,829	31,670	42,688	49,288	56,910	94,173
Bolivia	962	4,219	2,160	5,118	2,829	3,564	5,863
Brazil	39,901	53,805	28,600	40,375	43,618	49,019	68,631
Chile	16,617	46,409	3,568	12,030	15,949	15,739	23,997
Colombia	7,647	25,130	10,670	21,943	21,636	27,729	39,200
Costa Rica	3,517	4,554	2,435	3,126	2,322	3,027	4,477
Cuba	73,239	93,561	28,775	45,323	60,153	67,421	92,283
Dom. Rep.	5,574	9,272	4,630	5,820	4,518	4,578	6,469
Ecuador	2,822	4,865	1,754	2,343	2,843	3,326	5,052
Guatemala	3,367	7,238	2,820	4,070	3,917	4,553	7,612
Haiti	5,698	7,105	4,005	3,436	3,252	3,942	4,084
Honduras	3,753	9,605	4,474	5,993	5,633	4,900	5,568
Mexico	48,052	116,214	32,575	55,061	65,576	76,041	109,450
Nicaragua	2,888	4,866	1,993	2,524	2,434	2,412	3,353
Panama	24,368	35,901	15,609	18,336	20,817	22,717	25,235
Paraguay	215	1,071	281	647	700	324	743
Peru	7,609	15,722	3,965	9,891	12,174	13,439	19,016
Salvador	2,271	4,445	2,289	3,130	2,831	2,794	3,628
Uruguay	7,617	21,432	3,217	6,140	6,222	8,531	13,203
Venezuela	5,462	32,969	10,235	19,281	18,584	24,079	46,470
Totals	316,559	628,212	195,725	307,275	345,296	395,045	578,507

¹ From published figures of the Bureau of Foreign and Domestic Commerce, United States Department of Commerce.

APPENDIX H

EXPORTS IN FIRST QUARTERS OF 1937 AND 1938 FROM GERMANY,
THE UNITED STATES AND THE UNITED KINGDOM

	From Germany in thousands Reichsmarks ¹		Percent Change	From United States in thousands dollars ²		Percent Change	From United Kingdom in thousands pounds ³		Percent Change
	1937	1938		1937	1938		1937	1938	
Argentina	31,176	43,024	+ 38.0	17,103	24,379	+ 42.6	4,307	4,896	+ 13.7
Bolivia	892	2,671	+ 199.4	1,145	1,333	+ 16.4	41	65	+ 58.5
Brazil	39,441	45,864	+ 16.3	13,458	15,624	+ 16.0	1,435	1,356	— 5.5
Chile	12,365	16,675	+ 34.8	4,658	7,041	+ 51.1	404	425	+ 4.7
Colombia	7,101	11,508	+ 62.1	8,542	8,918	+ 44.0	660	549	— 16.8
Costa Rica	1,781	1,594	— 10.5	931	1,155	+ 24.1	36	36	0
Cuba	2,596	3,467	+ 33.5	22,043	22,056	+ 0.1	346	381	+ 10.1
Dom. Rep.	471	578	+ 22.8	1,544	1,505	— 2.5	40	17	— 57.5
Ecuador	2,025	3,385	+ 67.0	1,003	863	— 14.0	48	48	0
Guatemala	2,752	3,609	+ 31.2	1,988	1,576	— 20.7	55	50	— 9.1
Haiti	251	304	+ 21.2	1,089	798	— 26.7	79	46	— 41.8
Honduras	422	570	+ 35.2	1,287	1,531	+ 19.0	15	23	+ 53.3
Mexico	14,345	14,974	+ 4.2	24,312	21,298	— 12.4	366	343	— 6.3
Nicaragua	758	170	— 775.7	720	598	— 16.9	25	19	— 24.0
Panama	337	508	+ 50.7	5,932	6,083	+ 2.7	79	213	+ 169.6
Paraguay	761	896	+ 17.8	161	174	+ 8.1	26	24	— 7.7
Peru	7,533	9,611	+ 27.6	3,725	4,717	+ 26.7	317	240	— 24.3
Salvador	1,616	994	+ 38.9	841	930	+ 15.8	49	36	— 26.5
Uruguay	4,318	9,462	+ 119.6	2,515	2,053	— 18.3	443	606	+ 36.8
Venezuela	8,562	10,841	+ 26.6	9,768	14,479	+ 48.2	463	419	— 9.5
Totals	139,503	180,679	+ 29.5	122,765	137,111	+ 11.7	9,234	9,792	+ 6.0

¹ Compiled from statistics appearing in the monthly German publication *Monatliche Nachweise über den auswärtigen Handel Deutschlands* for December, 1937, and March, 1938.² Compiled from published figures of the Bureau of Foreign and Domestic Commerce, United States Department of Commerce.³ Compiled from figures supplied by the Bureau of Foreign and Domestic Commerce, United States Department of Commerce.

APPENDIX I

IMPORTS FROM THE UNITED KINGDOM INTO THE OTHER
AMERICAN REPUBLICS, EXCLUDING BOLIVIA AND PARAGUAY,
FOR WHICH COMPLETE FIGURES ARE NOT AVAILABLE

(in thousands U.S. dollars)

Percentages of aggregate imports are indicated in parentheses.

	1930	1934	1935	1936
Argentina	122,380 (19.8)	67,925 (22.5)	68,771 (21.1)	79,289 (20.4)
Brazil	48,499 (19.3)	35,686 (17.2)	27,840 (12.4)	27,739 (11.2)
Chile	25,814 (15.3)	11,545 (23.2)	11,823 (18.9)	9,379 (13.1)
Colombia	7,533 (12.4)	9,385 (17.4)	10,027 (16.7)	12,919 (18.8)
Costa Rica	1,315 (12.1)	1,097 (13.4)	723 (9.1)	649 (7.7)
Cuba	8,860 (5.5)	3,941 (5.4)	4,105 (4.3)	5,096 (4.9)
Dom. Rep.	896 (5.9)	761 (7.2)	667 (6.8)	634 (6.4)
Ecuador	2,327 (18.2)	1,000 (12.8)	1,238 (12.8)	1,081 (9.7)
Guatemala	1,098 (8.5)	736 (9.4)	1,052 (11.0)	1,051 (9.1)
Haiti ¹	937 (7.3)	956 (10.5)	754 (9.2)	958 (12.6)
Honduras ¹	932 (5.9)	452 (5.4)	607 (6.3)	303 (3.5)
Mexico	9,794 (5.9)	9,960 (10.8)	6,492 (5.8)	6,567 (5.1)
Nicaragua	799 (9.8)	549 (11.9)	540 (11.7)	634 (12.5)
Panama	1,661 (9.0)	955 (7.1)	1,084 (6.8)	1,165 (6.1)
Peru	8,444 (16.5)	6,803 (17.3)	5,874 (13.6)	6,700 (13.4)
Salvador	1,566 (13.1)	1,051 (12.9)	1,246 (13.7)	897 (11.1)
Uruguay	13,516 (17.6)	4,952 (18.0)	4,496 (17.0)	6,230 (18.0)
Venezuela	7,371 (11.4)	12,857 (26.9)	15,393 (26.8)	5,455 (10.1)
Total imports from the United Kingdom	263,742	170,611	162,732	166,746
Total of aggregate import trade	1,741,231	994,983	1,092,006	1,234,665
Percent from U. K.	15.2 %	17.2 %	14.9 %	13.5 %

¹ For 1929-30, 1933-34, etc.

APPENDIX J

EXPORTS FROM THE UNITED KINGDOM TO THE OTHER
AMERICAN REPUBLICS, EXCLUDING PARAGUAY
(FOR WHICH COMPLETE FIGURES ARE NOT AVAILABLE)

1913-1937

(in thousands, pounds sterling)

	1913 ¹	1925 ¹	1930 ¹	1932 ¹	1933 ¹	1934 ¹	1935 ¹	1936 ¹	1937 ²
Argentina	22,641	29,145	25,234	10,660	13,073	14,655	15,257	15,266	20,051
Bolivia	360	521	347	194	420	261	129	187	255
Brazil	12,465	16,155	7,970	4,679	6,165	5,742	4,757	4,759	7,055
Chile	6,011	6,029	5,963	633	731	1,448	2,051	1,746	1,906
Colombia	1,693	3,875	1,553	1,529	2,214	1,865	1,950	2,419	3,029
Cuba	2,214	2,605	1,283	701	596	919	874	1,019	1,410
Dom. Rep.	162	239	153	98	129	153	130	108	144
Ecuador	415	688	392	199	208	192	222	230	273
Haiti	167	424	167	189	249	172	139	237	313
Mexico	2,233	3,136	2,433	1,089	1,420	1,583	1,386	1,386	1,739
Panama	457	388	614	272	237	442	297	369	429
Peru	1,488	2,381	1,443	728	897	1,101	1,030	1,133	1,164
Uruguay	2,916	3,179	3,578	1,501	1,752	1,694	1,516	1,920	2,310
Venezuela	826	2,480	1,644	969	1,007	1,097	1,108	1,208	1,778
Central American States	1,277	2,272	1,397	647	776	791	780	665	848
Totals	55,325	73,517	54,171	24,118	29,874	32,115	31,626	32,652	42,704

¹ From the Board of Trade: STATISTICAL ABSTRACT FOR THE UNITED KINGDOM FOR EACH OF THE FIFTEEN YEARS 1913 AND 1923 TO 1936 [London 1938].² Supplied by the Bureau of Foreign and Domestic Commerce, United States Department of Commerce.

APPENDIX K

COMMENTS FROM THE FIELD ON PRINCIPAL ITEMS ENTERING INTO GERMAN COMPETITION WITH UNITED STATES EXPORT TRADE

Argentina (May 2, 1938) [Memo Ravndal (German Compensation Trade with Argentina), S. 37, Anlage zu Weddell an State Department, 10. Mai 1938, in: NA, RG 59, 610.6231/90]:

"Germany's most important sales to Argentina are classified as iron and steel products. However, while Argentina's imports increased 43.4 percent in value in 1937, it would not appear that Germany succeeded in augmenting its percentile share of this trade."

Other German products competitive with those from the United States were reported to be various kinds of machinery, coal, automobiles, tinplate, aniline, book and writing paper, toys and surgical instruments.

Brazil (April 14, 1938) [Woodward an State Department (German Compensation Trade with Brazil in 1937), in: NA, RG 59, 610.6231/82]:

The German competition with the United States was chiefly in iron and steel products (including bars, rods, plates, sheets, hoops, tubes, pipes, etc), coal, automobiles, industrial machinery, pharmaceutical and mechanical products, leather, aniline and fuchsine dyes, barbed and other kinds of wire, tinplate, radio apparatus, electrical equipment, household appliances, aircraft and aircraft equipment, tools, newsprint paper and refined copper.

Colombia (February 25, 1938) [Greene an State Department (German Compensation Trade with Latin America), S. 1 f., in: NA, RG 59, 610.6231/71]:

"The principal items and commodities in which German competition has been most severe so far as United States exports are concerned are in general manufactured articles, and in particular textiles, iron and steel products, hardware, machinery, electrical equipment, watches and clocks, costume jewelry, paper and paper products, photographic equipment, medicines and other chemical preparations, airplanes and accessories, and household equipment."

Cuba (April 28, 1938) [du Bois an State Department (German Compensation Trade with Cuba in 1937), Zitat S. 2 f., in: NA, RG 59, 610.6231/86]:

The chief competition from Germany was in wrought iron and steel, chemical and pharmaceutical products, glassware, earthenware and porcelain, and cotton textiles. "... German goods were not strongly competitive with two-thirds of Cuban imports from the United States, but the latter were competitive with two-thirds of Cuban imports from Germany."

Dominican Republic (April 6, 1938) [Norweb an State Department, als Anlage Memo McClintock, 1. April 1938 (Recent Trends in German Trade with the Dominican Republic), Zitat S. 5, in: NA, RG 59, 610.6231/79]:

The principal German competition was in cement, agriculture and other machinery, iron and steel products, earthenware and porcelain, and chemical and pharmaceutical [S. 2] products.

"The most significant trend of an increase in the acceptance of a German product directly competitive with an export from the United States is in the field of

automobiles. This trend is very recent, having been noted only since the commencement of 1936. Since January the local agency of the General Motors Corporation has sold 15 Opel automobiles in the Dominican Republic; it has 10 cars of this make in stock; and will receive 10 additional units in the middle of April."

Ecuador (March 15, 1938) [McDonough an State Department (German Compensation trade with Ecuador), S. 6 f., in: NA, RG 59, 610.6231/76]:

"According to information from commercial sources, German competition continued to be severe in 1937 in general hardware and cutlery, industrial machinery, printing presses, electrical supplies and equipment, barbed wire, medicinal and pharmaceutical products, chemicals, dyes, glass containers, steel pipe, rayon hosiery, glass tableware, kitchenware, pipe fittings, nails, clocks, low-priced jewelry, paper, toys, gift articles, novelties and many other articles. Competition from German typewriters became much stronger. There was a slight increase in competition from German automotive vehicles, but it did not become important. German competition in iron and steel was very strong until September but then became very weak as that country was unable to supply those products for export after that month. German iron bars, iron sheets and general iron and steel construction materials were very prominent in the first half of the year but the United States gained much ground during the last few months of 1937 because of quick deliveries and satisfactory prices and the weakening of German competition."

Guatemala (April 30, 1938) [Memo Tewksbury (German Compensation Trade with Guatemala), Zitate S. 4 f., Anlage zu DesPortes an State Department, 3. Mai 1938, in: NA, RG 59, 610.6231/88]:

The principal competition was in copper sulphate (used for spraying), leather (but the imports from Germany fell from 75 percent of the total in 1936 to about 55 percent last year, and "it is felt that the United States will regain more of this business in 1938."), cotton textiles ("Germany has made very substantial gains in the cotton piece goods trade, but in a number of instances this has been at the expense of suppliers other than the United States"), iron and steel products ("American export trade has probably been more consistently affected by German competition in the iron and steel trade than in any one other group"), railroad equipment, trucks and buses, and agricultural implements.

Haiti (May 12, 1938) [Mayer an State Department, als Anlage Memo Finley, undatiert (German Compensation Trade with Haiti), in: NA, RG 59, 610.6231/89]:

The chief competition is in enameled kitchenware, agricultural machinery, cement, chemical and pharmaceutical products, cutlery, glassware, and hardware.

[S. 3] Peru (March 5, 1938) [Brett an State Department (German Compensation Trade with Peru), S. 5, in: NA, RG 59, 610.6231/73]:

"German products principally compete with those of the United States in the lines comprised under the customs headings of machines and vehicles; iron, steel and aluminum; chemical and pharmaceutical preparations; tools; electrical articles and appliances; and in manufactures of paper and cardboard. Germany competes with Great Britain and Japan in supplying yarns and textiles and almost has the field to itself in coloring materials."

El Salvador (March 4, 1938) [Frazer an State Department (German Compensation Trade with El Salvador), S. 5, in: NA, RG 59, 610.6231/74]:

The full force of the German competitive system has "been limited as far as American trade in El Salvador is concerned to such items as prepared hides and skins, thread and textiles (principally cotton), iron and steel products and manufactures, machinery and hand tools."

Uruguay (March 11, 1938) [Dawson an State Department, als Anlage Memo Ferrin (German Compensation Trade with Uruguay), S. 4, in: NA, RG 59, 610.6231/75]:

"The leading lines in which Germany competes most seriously with American imports into Uruguay are industrial machinery, electrical machinery and apparatus of all kinds, iron, steel and hardware, chemicals including dyes and drugs, office equipment, automobiles, toys, scientific instruments, and photographic apparatus and supplies."

Venezuela (February 7, 1938): [Nicholson an State Department (German Compensation Trade with Venezuela), S. 7 f., in: NA, RG 59, 631.6231/3]:

"The principal commodities among Venezuelan imports in which German competition with the United States has been most severe consist of: machinery, iron and steel products, construction material, electrical equipment, photographic supplies, and pharmaceutical preparations. Other products entering into competition on a smaller scale consists of: chemicals, foodstuffs, glassware, disinfectants, office equipment, toys, cotton stockings, paper products, and paints."

Chile (June 1, 1938) [Armour an State Department (German Compensation Trade with Chile), S. 1 f., in: NA, RG 59, 610.6231/94]:

"The commodities on which German competition has been most severe in Chile are as follows:

- Cotton thread; oilcloth.
- Mining fuse.
- Wire cable; wrought-iron pipe; railway rails.
- Textile machinery; electric motors.
- Toilets, sinks, etc.
- Railway material.

[S. 4] As to these products, . . . the Germans have increased their participation in Chile's imports as compared with United States participation. On the other hand the figures show that American participation has increased at the expense of Germany as to the following commodities:

- Silk thread.
- Detonators.
- Iron and steel bars; iron and steel sheets.
- Iron barbed wire; iron plain wire; iron nail wire.
- Bath tubs.
- Razor blades.
- Agricultural machinery.
- Spare parts - machinery.
- Copper wire."

Resumen

En 1934 se inauguró una «nueva política alemana en Sudamérica», la cual alcanzó ya en los años 1935 y 1936 una notable expansión del comercio alemán con Latinoamérica y a la vez conflictos de intereses con los Estados Unidos de América. En el State Department, el cual seguía la ofensiva de la economía alemana, se hizo a mediados de 1938 el análisis aquí imprimido de los éxitos de la exportación alemana en los años de 1934 a 1937. Marca además claramente que la política económica exterior de Berlín en el año 1937 no pudo continuar su exitosa exportación iniciada en 1934 y que los Estados Unidos podían incrementar su parte en las importaciones latinoamericanas. Si bien esta debilitación de la rivalidad económica alemana-norteamericana en Centro y Sudamérica, no significó un cambio fundamental en las relaciones comerciales alemanas hacia Latinoamérica, sí representó un desarrollo especial e importante, que hace resaltar la dependencia de una eficaz política de compensación alemana con los países centro y sudamericanos ricos en materias primas, pero con problemas de mercado.

Con la caída de la coyuntura de 1938 en Latinoamérica a consecuencia de la suspensión norteamericana de 1937/38, la política económica exterior de Berlín pudo incrementar considerablemente la parte alemana en las importaciones latinoamericanas, mientras que la parte de los Estados Unidos disminuía. A causa de ello continuaba existiendo en vísperas de la segunda guerra mundial un antagonismo en la economía alemana-norteamericana, el cual a la vez implicaba un reto en el programa de economía exterior de Washington.