



Legation of Switzerland
 Bern
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DEPARTMENT OF STATE
WASHINGTON

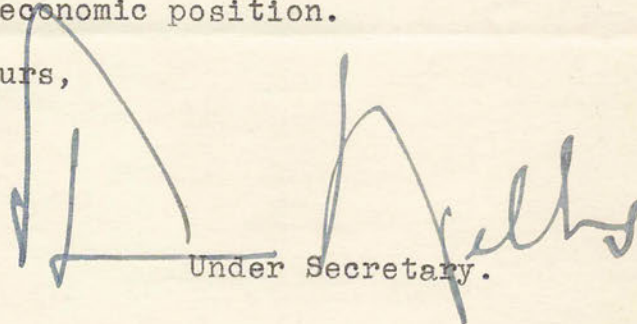
DEC 17 1940

My dear Mr. Minister:

I have your letter of December 14, 1940 and have read carefully the exposé you have given of Switzerland's unique financial situation and the bearing upon it of any action by this Government which would block Swiss accounts in this country.

No action of this type is in immediate prospect. If it should come to the fore, I think you may be assured that every attention will be given to the considerations put forward in your memorandum, and every possible attempt made to guard against any undue or injurious embarrassment of the Swiss financial and economic position.

Sincerely yours,


 Under Secretary.

The Honorable

Charles Bruggmann,

Minister of Switzerland.

