

March 23, 1932

Mr. Albert Boyden  
Ropes, Gray, Boyden & Perkins  
50 Federal Street  
Boston, Mass.

Dear Mr. Boyden:

I hope you will pardon my delay in acknowledging your very satisfactory letter of March Seventeenth. I have not written before because I wanted to submit to you exactly what I was using from the document of which you were good enough to give me a copy.

Here it is. Very little as you see. As I think I told you before I am attempting only the merest sketch of the Dawes Committee, my emphases being on Mr. Young's activities in the body, but I want a word as to how and why the Committee came into being and I am trying to make that word the right one.

If you for any reason object to the few lines I am quoting from Roland Boyden's, "Document A," or if you feel I have misinterpreted what he says I shall appreciate it if you will tell me so frankly.

How able this Document is and how like Roland Boyden.

It must be a real satisfaction to you that he, himself, put his papers in order. They are and will continue to be of large historical value. I hope you have them in a safe place!

Boston must seem a little bleak to you after Florida but I hope your vacation did you enough good so that you are standing the change well. Down here we are all housed with colds, Martha Finley and I among the number but somehow we are fairly cheerful.

Thanking you heartily for your kindness in the matter of these papers and trusting that I have not imposed upon your goodwill, believe me

Very sincerely yours

of the League of Nations the representatives of the nations of the world were learning to talk together.

By 1923 certain thoughtful men in all the countries concerned were asking one another if the Reparations Problems should not be turned over to practical men of affairs, bankers business leaders. In this country Irving T. Bush then President of the New York Chamber of Commerce carried on throughout 1922 by letter and interview a brisk private campaign for a conference of business men and bankers from various nations to be called either by the American Government or initiated by the business men themselves. In October of 1922 Mr. Bush said, in an article widely published, "It is a plain business problem. The right men from each country must be selected to undertake the work exactly as a re-organization committee would undertake the re-organization of a business in financial difficulties."

In Europe various suggestions of similar nature had been made and a Bankers Committee had actually met in Paris early in the year. At that time we were represented on the Reparations Committee by Roland W. Boyden and when Mr. Boyden came home for his vacation in the summer of that year Secretary of State Hughes asked him to set down what he thought might or should be done. This Mr. Boyden did in a long document ably analysing the situation. His proposition was that the United States suggest "to the Allies the appointment of a joint tribunal to study and report upon the German situation, to enunciate the economic principles involved, to determine, so far as possible, what Germany's capacity is, to make any and every useful suggestion."

