of aggression" which the French Government felt compelled to use in characterizing the renunciation to which it was requested to bind itself by means of a multilateral treaty. To be sure, the same reservation does not appear in another resolution to which Your Excellency referred in your note of February 27, but it must be observed that this resolution in itself constituted only a kind of preliminary tending toward a treaty of arbitration with regard to which numerous reservations were formulated.

Your Excellency appears to have been surprised that France should not be able to conclude with all the powers in the form of a multilateral treaty the same treaty which she offered to conclude separately with the United States in the form of a bilateral treaty. My Government believes that it has explained this point with sufficient clearness in recalling the fact that the project of a treaty of perpetual friendship between France and the United States proposed last June was drafted in such a way as to limit strictly the mutual undertakings which it contained to those relations in law resulting from intercourse between the two signatory states alone. Within such limits an absolutely unconditional agreement might be entered into, since that agreement would not expose the signatories, as would a multilateral treaty, to juridical difficulties resulting from the respective positions of various powers with regard to one another, and since furthermore, as regards two countries like France and the United States, morally united as they are by ties of timehonoured friendship, other contractual engagements concluded by one or the other power could never constitute in fact anything but purely theoretical obstacles.

In order to attain the result which Your Excellency has in view, you have considered it preferable to adhere to the conception of a multilateral treaty, and you have deemed it necessary to insist that even in the multilateral form the proposed treaty should include an unconditional pledge. If Your Excellency really believes that greater chances of success may be found in this formula in spite of the consequences which it involves, especially the necessity of attaining a treaty world-wide in its scope, the French Government would hesitate to discuss longer the question of its adherence to a plan which the American Government originated and for which it is responsible. Without in any way losing sight of its international obligations, both as a member of the League of Nations and as a party to the treaties of Locarno or treaties guaranteeing neutrality, France, for the purpose of finding a common basis for initial negotiations, is wholly disposed, after a new examination of the proposals formulated by Your Excellency, to suggest immediately to the German, British, Italian and Japanese Governments that they join in seeking, in the spirit and in the letter of the last American note, any adjustments which in the last analysis may be forthcoming with respect to the possibility of reconciling previous obligations with the terms of the contemplated new treaty.

The French Government notes at once with satisfaction that while advocating the conclusion among the Governments specifically mentioned of a treaty binding the signatories not to resort to war, the Government of the United States admits the participation in that treaty of all the other governments of the world. This conception accords with a reservation actually necessary for obtaining a real instrument for the establishment of peace by means of a formal engagement among all powers among whom political controversies may arise. Such an engagement would in fact involve the risk of exposing the signatories to dangers and misunderstandings unless based upon the complete equality in the application of the treaty among themselves of all the states with respect to other states and not only upon the equality of certain states among them. The treaty contemplated could not operate in respect of one power which is a party thereto unless