

president of the Chrysler Export Corporation, (which, as one division of the Chrysler Corporation, does \$110,000,000 in business a year) established the Chrysler S.A. in Belgium, servicing and repairing cars after the war. The company blossomed into a highly-successful enterprise in a limited time.

American business attitudes: C.B. Thomas, president of the Chrysler Export Corporation, with vast experience in doing business throughout the world, informed me that there are unlimited opportunities for American capital in Europe. Personal enquiries have been directed to him by those wishing to make investments in Western Europe.

Following the Socratic method, the writer interviewed the head of an association for industrial intelligence and efficiency engineering service embracing about 1,200 American companies, including subsidiaries and affiliates, representing a cross-section of American industry. I was assured that there is now readiness among many members to explore projects for the extension of their business into European production.

An American tool manufacturer whose name must be omitted has completed plans for establishing a plant in Europe. Every boat carries businessmen bound for Europe bent on exploring similar possibilities.

Certain American tanneries are ready to explore the possible extension of their operations into the European field.

Many large American companies - such as the oil companies, Chrysler, Ford, General Motors, Remington Rand and others - had already recognized before the war the outlines of a new pattern of doing business abroad, and had established businesses abroad. Capital is already flowing back into those channels on a wide front. (I refrain from commenting on the delicate problems of American concerns which wrote off their European investments as losses during the excess profits years of the war and now find the properties back on their hands as potential going concerns.) Finished cars may be barred from import by limited dollar exchange, as in Mexico, but parts may be imported and manufactured, and cars assembled abroad, thus keeping the labour expenditures within the importing country.

The old concept of exporting from this country is gone forever, or permanently modified in the extreme. The best-informed businessman knows that.

Without waiting for the Marshall plan, many American companies, having their own foreign service departments (like the efficient Chrysler Corporation under K.T. Keller, president, and C.B. Thomas, head of the Chrysler Export Division,) are already at work in western Europe and the United Kingdom.

5. THE ALL-OUT EFFORT

In spite of the mounting evidence of readiness to invest in Europe, let us frankly recognize that a formidable obstacle remains - fear of economic restrictions and political hazards confronting the investor in Europe. What, if anything, can or should the Marshall plan do to overcome these hazards and to unleash private resources in aid of European recovery?