

case to the Japanese, I am not prepared to say.) Anyhow the Americans are also preparing their brief with the greatest industry.

Having been put wise on this situation the following people were then brought into the discussion at which I was present and in which I took part: Mr. Perkins and Mr. Boydall both of whom I gathered had played a responsible part as American "observers" in reparation discussions over here; Francis M. Weld of White, Weld & Co.; Norman H. Davis, who was if I remember rightly Secretary of State under Wilson; Frederick Strauss of Seligmans; Raymond B. Fosdick, who is Rockefeller's confidential man; Robert Grant and George Murnane of Lee Higginson; Waddill Catchings, of Goldman Sachs & Co.; Sam Lewisohn; George B. Vincent, who I think presides over the Boards which distribute Rockefeller funds from which the Pacific Conference is partly financed; and T.W. Lamont of Pierpoint Morgans; Dr. Hornbeck, who is in charge of Far Eastern affairs in the State Department, and who accompanied Silas Strawn when he went to China on the Tariff Commission.

The conclusion which emerged from these discussions was that the United States could not afford to allow herself to be represented at this next Conference merely by Sinologists, professors of political economy and representatives of the Missionary Societies. It was agreed that the American party must be strengthened by the addition of men who could speak with authority on behalf of the circles which deal with international finance, industry and commerce.

As I think you know, the Royal Institute of International Affairs were invited to send a party to the Conference which was held at Honolulu last year because it had been found at the previous Conference in 1925 that the affairs of China and Japan could not be discussed to any advantage in the different communities around the Pacific (including Canada, Australia, and New Zealand who were all represented) in the absence of people from Great Britain qualified to speak with knowledge of British policy in the Far East. The invitation was extremely embarrassing, partly because we did not know how to meet the heavy cost of sending a party half-way across the world; still more, because we realised the difficulty of finding people of the necessary weight who could go.