

March 15, 1958

**From the Diary of P. F. Yudin: Memorandum of
Conversation with Comrade Zhu De on 9 March 1958**

Citation:

"From the Diary of P. F. Yudin: Memorandum of Conversation with Comrade Zhu De on 9 March 1958", March 15, 1958, Wilson Center Digital Archive, AVPRF, f. 0100, op. 51, por. 6, pap. 432, ll. 97-103; translation from Russian by David Wolff. Published in CWIHP Working Paper No. 30.

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Summary:

Conversation between P. F. Yudin and Zhu De, regarding the 'ruble zone' advocated by Khrushchev.

Credits:

This document was made possible with support from Leon Levy Foundation

Original Language:

Russian

Contents:

Translation - English

From the diary of P. F. YUDIN
Top Secret, Copy 4, 15 March 1958

Memorandum of Conversation with Comrade ZHU DE
9 March 1958

On Sunday on his own initiative Zhu De visited me at home. Aside from general questions touched on in the conversation, Zhu De dwelled on several problems on which he clarified my opinion as well.

Like Mao Zedong in the previous conversation, he emphasized that the CC CCP received with pleasure the [memorandum of] conversation of N. S. Khrushchev with [PRC Ambassador to Moscow] Liu Xiao. In particular, said Zhu De, "we were greatly interested and pleased by N. S. Khrushchev's idea about a 'ruble zone,' as a counterbalance to the dollar and sterling zones." He said that "after the major consolidation of forces and the further strengthening of unity among socialist countries achieved at the [November 1957] Moscow Conference of communist parties, the need has matured to work out how to strengthen the economic unity of the socialist camp." "It can hardly be considered normal and profitable for the socialist camp that there is an existing practice of conducting trade among socialist countries in dollars."

In the creation of a ruble zone, continued Zhu De, "we see major prospects. This measure could solve many economic problems arising among socialist countries, in China, in particular ..." [The conversation continues with discussions on transport and trade.]

During the conversation Zhu De asked about my views on the creation of a "ruble zone." Since I had not been informed on this question, I answered generally that with serious joint efforts the socialist countries by creating this form of economic cooperation will become stronger in facing the capitalist world. This will especially strengthen the position of our camp, I added, if we keep in mind the worsening economic conjuncture of the imperialist countries and the possibility of an economic crisis of capitalism.

Zhu De approved of my comments and said that "the ideas of N. S. Khrushchev are good in all respects." He underscored that the CPSU should work out all these important problems. "As in any other matter, this should be done by our head, the Soviet Union ..."

[The conversation covers many aspects of bilateral trade, transport, labor, aid, etc.]

USSR Ambassador to the PRC P. Iudin