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Letter, W. F. Marquat to James Cromwell

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Summary:

Major General M. F. Marquat endorses James Cromwell's "Private Enterprise Plan."

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DEPARTMENT OF THE ARMY
OFFICE OF THE CHIEF OF CIVIL AFFAIRS
AND MILITARY GOVERNMENT
WASHINGTON 25, D. C.

23 October 1954

Honorable J. H. R. Cromwell
1028 Connecticut Avenue
Washington 6, D. C.

Dear Mr. Cromwell:

As requested I have reviewed the premises upon which your proposed "Private Enterprise Plan" are predicated and find them to be consistent with accepted American concepts of free enterprise.

It would appear that the time is ripe for a comprehensive analysis of the application of the propounded principles to the administration of United States economic and military support programs throughout the world. As clearly indicated in the public press, the matter of developing the maximum of benefits from the input of American taxpayers funds in foreign aid becomes more and more important as the volume of international financial assistance is contracted to within limits that our country can continue to support.

In coordination with the development of broader plans for encouraging private entrepreneuring within the national policies of the countries concerned, along with appropriate discouragement of actual government operation and ownership, the establishment of regional investment financing institutions contains considerable merit. Fortified with provisions for carrying costs, liquidation factors and reasonable essential guarantees the plan should prove of profound interest to industrial and financial leaders of the United States.

In view of the urgent recommendation of Senator Mansfield and others that the United States undertake a re-examination of its foreign aid policies with respect to Asia, and in the light of the present problems related to Korean military and economic assistance, your efforts to introduce the new idea at this time would be

88



deserving of serious consideration. In spite of the fact that there are doubtless many details still to be worked out the proposal should not be dismissed without serious contemplation by all interested in sound economic procedures.

With cordial wishes for your success, I remain,

Very sincerely,

W. F. Marquat
W. F. MARQUAT
Major General USA
Chief