

MOBILIZATION OF PRODUCTIVE RESOURCES

Exchange of notes at Washington March 3, 1942

Entered into force March 3, 1942

57 Stat. 1314; Executive Agreement Series 370

The Brazilian Minister of Finance to the Acting Secretary of State

[TRANSLATION]

EMBASSY OF THE
UNITED STATES OF BRAZIL

WASHINGTON, *March 3, 1942*

MR. ACTING SECRETARY OF STATE:

In resolution II of the Third Meeting of the Ministers of Foreign Affairs of the American Republics at Rio de Janeiro,¹ the Brazilian Government undertook to cooperate to the utmost possible degree with the other American republics in the mobilization of its economic resources with the special objective of increasing the production of strategic materials essential to the defense of the hemisphere and to the maintenance of the economies of Brazil and the other American republics.

The Government of Brazil, through the Economic Mission which I have the honor to head, proposes at once to take measures to carry out that undertaking effectively and to further the program of developing the production of such materials, which are already being produced.

The Government of Brazil believes that the most effective way of carrying out its high purposes will be to create a new official organization to investigate and promote the development of strategic materials and other natural resources of Brazil. The new organization, which might be a new department of the Brazilian Government or a government-controlled corporation, would examine all feasible projects for promoting such a development and would make possible the realization of the projects recommended, either by means of existing enterprises in Brazil or, where suitable entities do not exist, by means of new departments, independent organizations, or private enterprises to be established for that purpose.

In any case, however, the new organization would function as an agency of the Brazilian Government, not for profit, but primarily to promote to the fullest degree possible the development of Brazil's natural resources, in order best to serve the interests of the country and of the other American republics.

¹ For text, see *Department of State Bulletin*, Feb. 7, 1942, p. 119.