

Department is faced with any problems of a vital nature, but there may be matters on which it would be glad to have expert advice, and, if so, the opportunity presented by the League of obtaining assistance should not be lost sight of.

The draft resolution with which the Second Committee's report to the Assembly concludes was passed by the Assembly at its meeting on the 7th October.

ECONOMIC AND FINANCIAL QUESTIONS.

Your experience of the World Monetary and Economic Conference in London is so recent that it is unnecessary for me to dwell on the Conference, especially as you have without doubt formed an idea of the value of such Conferences and of the possibility of success in the welter of conflicting interests. Whether the Conference will reassemble or not no one can say. No sign has been given, but it has been felt advisable to provide the necessary credits for use in 1934 should occasion arise.

Apart from the work of the Economic and Financial Section of the Secretariat which was intimately concerned with the Conference, there is other work which has been in progress in some cases for years. Brief information is given in the Second Committee's report to the Assembly (Document A. 42).

It will be noted that new work is being undertaken in the shape of the appointment by the League of a Financial Adviser, whose duty it is to co-ordinate the work of experts appointed by the Roumanian Government. This is different from the schemes of financial reconstruction with which the League was so actively associated in its early years, since co-operation with Roumania does not involve financial assistance but expert advice.

The Second Committee's report, which was adopted by the Assembly on the 7th October, contains some interesting statistics, and I would draw attention to Table No. 5 relating to unemployment, the figures of which may, I think, be considered satisfactory, pointing, as they do, to improvement in the economic situation of several countries.

REFUGEES (JEWISH AND OTHERS) FROM GERMANY.

Quite early in this report I quoted the motion introduced by the Dutch delegation and referred by the Assembly to the Second Committee. Its discussion in Committee was protracted. Although the Dutch delegation and other delegations which supported the motion disclaimed any intention of criticizing the internal administration of Germany, averring at the same time that the motion aimed at providing the best possible arrangement for succouring the refugees, a work which had become a question of international importance, doubt was still apparently left in the minds of the German delegation, which succeeded in its efforts to provide an organization which would have as little to do with the League as possible. After much discussion a draft motion was sent to the Assembly. It suggested that the Council should nominate a High Commissioner to negotiate and direct international collaboration, and particularly to provide, as far as possible, work for the refugees in all countries able to offer it; requested the Council of the League to invite States, and, if it is thought advisable, private organizations best able to assist these refugees to be represented on a governing body of which the duty would be to aid the High Commissioner in his work, the High Commissioner having to submit periodical reports on the development and fulfilment of his task to the governing body, which would forward them to the States likely to be able to assist in the action contemplated; and suggested that the expenses of this collaboration and of the High Commissioner's office should be defrayed by funds contributed voluntarily from private or other sources.

(Fortunately, under this arrangement, the League is not called upon to bear any expense.)

Although this resolution, which was passed at the Assembly at its meeting on the 11th October, provides that the High Commissioner shall report to the governing body, thus avoiding possible discussion of German policy by the Council of the League, the German delegate thought it necessary to abstain when the motion was put to the vote (Document A. 53).

COMMITTEE No. 4.

ACCOUNTS FOR 1932.

The audited accounts for the year 1932 comprise a series of documents numbered 3. There was a surplus of receipts over expenditure in respect of the Secretariat, but deficits in respect of the International Labour Office and the Permanent Court of International Justice which were met by borrowings from the Working Capital Fund. After making provision for refund of this borrowed money, there is a net surplus of 1,275,657 francs. This amount is not to be returned to the contributing Governments, but is to be used in part as a refund to the Working Capital Fund of the sums withdrawn as recoverable advances to meet the cost of construction of the wireless station and in part for the creation of an Exchange Depreciation Fund, a very necessary step in these days of fluctuating currencies.

THE BUDGET.

The estimates for 1934 will be found in Document A. 4 (Secretariat), A. 4 (a) (International Labour Office), A. 4 (b) (Permanent Court of International Justice), A. 4 (c) (Nansen International Office for Refugees), and A. 4 (d) (Supplementaries). As presented to the Fourth Committee they made a grand total of 30,648,449 francs. In the course of the discussion two supplementary credits were voted, 335,900 francs for use in the event of the Monetary and Economic Conference reassembling, and 10,000 francs for the Institute of Intellectual Co-operation, an item on which I have offered some comments in the section of this letter devoted to the Sixth Committee.

Before proceeding to give an account of the work of the Fourth Committee, let me say that I came to Geneva more than ever resolved to do my best to co-operate with those who realized the