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This is a condensation of an article in the "Atlantic Monthly," written by the Professor of Government at Harvard.

IN June of 1938 French people were saying that all was futile, that the Deladier crowd were worse than the Front Populaire. The country seemed less prepared to meet a challenge of the Axis powers than ever. The Daladier Government dragged along its depressing course until in September the defeat of Munich seemed to seal its fate. Munich was the more shocking to the *amour-propre* of France as treaties bound her to the support of Czechoslovakia. Clearly France lay helpless at the feet of Hitler. Disgust and bitterness ran high as capital fled and production halted.

Two months later all that was changed. Capital began to return, industries were starting up, unemployment was falling. What had happened? M. Paul Reynaud had taken over the Ministry of Finance to carry out his Three-Year Plan.

Who is this man, too little known as yet to the outside world, but the real power behind the new financial and

economic policies of the French Government of to-day?

Small of stature, Paul Reynaud is, like many small men, laden with energy. He is frank and open, and dresses like an American, without a vest. As you enter his room he comes forward to meet you, his eyes fixed upon you in a friendly grin. He grips your hand firmly, unhesitatingly. I noticed that his suit was rather informal, darkish green, with a shirt to match, his tie of a dark red, well chosen to set off the green of the suit. There is nothing stuffy or pompous about him, nothing of the *Monsieur le Ministre* which so often greets you in French officials, even before they "arrive." One can readily believe that he is welcome in certain fashionable salons, along with M. Léon Blum; the two men, politically so far apart, maintain very amicable personal relations.

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His political life, however, has been that of the lone wolf. His domineering temper, backed by a very superior intelligence, has always chafed at the curbs which group loyalties inevitably impose. In France, where all politics is a matter

of personal loyalties, diffused through small groups, this is even more of a handicap than elsewhere. But Reynaud's abilities are so extraordinary that he soon became what is known as a *député ministrable*, a member of the Chamber of Deputies, who might be considered for a Cabinet post, particularly as regard for his ability was re-enforced by regard for his very considerable fortune. It is rarely a handicap in politics to have extra money to spend, least of all in France. Though roughly and generally associated with the conservative groups on the right, his readiness to strike out along his own path, as his candid, rational mind suggested, has given him a unique position. For years it has been the rôle of Cassandra.

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Whether you agree with him or not you have to acknowledge that Paul Reynaud has one of the keenest heads among European politicians to-day. This superior intellectual equipment is re-enforced by great industry and strength of will. He works in a very interesting fashion. Not trusting to the vagaries of even an excellent memory, he continually makes notes about points which seem to him of special significance. Menu cards are often covered with his handsome, strong writing. These notes he makes the basis of more elaborate office memoranda, written out by hand too, on large foolscap. These memoranda show



M. PAUL REYNAUD

a man of intense creative energy, for they are full of corrections, additions, emendations. They also reveal a very systematic mind; invariably they are carefully organised, with each point labelled 1, 2, 3 and A, B, C.

Such memoranda for new legislation or alterations in present policy are given to his special collaborators, one a brilliant young lawyer, the other an economist-statistician, whose task it is to draft legislation based upon these general conceptions. As a result of his industry Paul Reynaud has become the dynamo behind the present government, continually pushing it into new fields of emergency effort by presenting the Cabinet with carefully worked out proposals for legislative and administrative action.

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What I have been trying to show is the powerful impact of the personality of one man, Paul Reynaud, upon the revival of France. I hope to have made it clear that he stepped into the breach at a moment when all seemed lost, and, whether we like it or not, we must acknowledge that developments thus far have justified him in proudly asserting:

"The facts testify without a possible doubt that the road taken since November is a good one. These facts demand that we persevere with courage upon the path we have chosen, though unquestionably it is a hard one. It will lead us to a good issue if we pursue it with tenacity. It is to-day not only a question of bringing back prosperity and wealth; it is a question also, and a supreme one at that, of putting the country into shape for resisting victoriously any external attempt at violence and hegemony."

These remarks concluded the balance-sheet presented to the country at the end of the first period of the new policy, in April last year. They apply with even greater force to-day. Paul Reynaud may not be too democratic a democrat. But in times of storm the sails have to be trimmed. The French Minister of Finance to-day has no illusions on that score:

"It is a question of knowing what power of discipline, of energy, and of efficiency a threatened democracy is able to muster without ceasing to remain a democracy. . . . This is the meaning of our enterprise. If, through misfortune, we fail in it, all the defenders of democracy, without regard to party, are the losers."

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