

Notes

Chapter One

1. See the quotations at the beginning of this book (p vi) for the concept and connotations of class used in this study.
2. Lenin, *Differences in the European Labour Movement (1910)*, in *Collected Works* (Moscow edn) vol. 16, pp. 350-351.
3. As Marx writes, 'Capital as self-expanding value encompasses not just class relations, a determined social nature resting on the existence of labour as wage labour. It is a movement, a cyclical movement through different stages, which in turn encompasses three forms of the cyclical process. Hence, it can be understood only as movement and not as a thing in rest,' Marx, *Das Kapital. Kritik der politischen Ökonomie, vol. 2* (F. Engels, ed.), in *Marx-Engels Werke*, Berlin edn, vol. 24, p. 109. The three volumes of Capital are published as vols. 23-25 of this edition, and are quoted hereafter as *MEW*, and volume number.
4. *MEW vol. 25, p. 33*.
5. *Ibid.*, p. 285.
6. *Ibid.*, p. 382.
7. R. Hickel, 'Kapitalfraktionen. Thesen zur Analyse der herrschenden Klasse', *Kursbuch 42* (December 1975), p. 150.
8. R. Bode, 'De Nederlandse bourgeoisie tussen de twee wereldoorlogen', *Cahiers voor de Politieke en Sociale Wetenschappen*, vol. 2, no. 4 (December 1979) and R. Bode, *Schets van de ontwikkeling van het Nederlandse kapitalisme en zijn burgerij*, unpublished MA thesis, University of Amsterdam, 1978; G.W. Domhoff, *The Powers That Be: Processes of Ruling Class Domination in America*, New York 1979.
9. K. Polanyi, *The Great Transformation: Political and Economic Origins of Our Time*, Boston 1957 (1944), p. 132.
10. *Ibid.*
11. A.P. Thornton, *Doctrines of Imperialism*, New York. 1965, p. 58. On the Netherlands see J.J.C. Voorhoeve, *Peace, Profits and Principles: A Study of Dutch Foreign Policy*, The Hague. 1979, pp. 48-50, who discreetly passes over colonial history, however.
12. E.J. Hobsbawm, *Industry and Empire*, Harmondsworth 1969, p. 145, cf. p. 49.
13. E.C. Black, editor's introduction to J. Gallagher and R. Robinson, 'The Imperialism of Free Trade' (1953) in Black, ed., *European Political History 181.-1870. Aspects of Liberalism*, New York 1967.
14. F.X. Sutton et al., *The American Business Creed*, Cambridge, Mass. 1956, pp. 235-240; D.B. Truman, *The Governmental Process. Political Interests and Public Opinion*, 1971 (1951). The mode of accumulation typical of the liberal era has been taken as a point of departure for several relevant analyses of historical regimes of accumulation and entrepreneurial profiles. W. Andreff in *Profits et structures du capitalisme mondial* (Paris 1976) distinguishes three modes of accumulation: the extensive, the intensive, and the progressive mode. In extensive accumulation, labour-intensive production in light consumer-goods industry is carried on in a liberal environment. Intensive accumulation is characteristic of heavy industry with a high organic composition of capital, prone to cartelization and state intervention. Progressive accumulation, finally, combines the previous modes of accumulation in an international context, and produces both consumer goods and capital goods. In his study, Andreff argues the persistence of these modes of accumulation in the sectoral distribution of world capital and shows the clear profit hierarchy existing between them. The study of M. Aglietta, *A Theory of Capitalist Regulation: the US Experience* [London 1979 & 1976], defines the extensive mode of accumulation as the one in which the 'classical' tendency of over-accumulation in heavy industry is at the root of serious cyclical crises; in the course of the New Deal, this mode of accumulation is superseded by the intensive mode, which denotes the 'Fordist' accumulation dynamic in which consumer demand and state countercyclical policy tend to even out the business cycle. Aglietta's concept of an extensive mode corresponds to Andreff's first two (extensive and intensive); his intensive mode by and large denotes the same as Andreff's progressive mode. In an Italian study by A. Martinelli, A.M. Chiesi, and N. Dalla Chiesa, *I grandi imprenditori italiani. Profilo sociale della classe dirigente economica* Milan 1981, four historically defined but likewise surviving entrepreneurial types are distinguished: the traditional, the supported, the private financier, and the public entrepreneurs. The first belongs to Andreff's extensive mode of accumulation; the second and the fourth to the intensive one. The private financiers are the forerunners in Italy of the progressive mode, or Aglietta's intensive mode.
15. A. Sampson, *Anatomy of Europe*, New York/Evanston 1970, pp. 135-136. In his recent book, *The Money Lenders. Bankers in a Dangerous World*, London 1982, Sampson further documents this assessment.
16. Sutton et al., pp. 234-235.
17. Cf. the description of the world views of the Texas oil independents in F. Lundberg, *The Rich and the Super-Rich. A Study in the Power of Money Today*, New York 1969, pp. 53-70.
18. R. Kuhn, 'Waren die deutschen Faschisten Sozialisten? Analyse einer Geschichtsfalschung', *Blätter für deutsche und internationale Politik* 1979, 11, p. 1323.
19. R. H. Tawney, *Religion and the Rise of Capitalism*, New York 1952 (1926), p. 93; cf. *MEW*, vol. 23, p. 407.
20. *MEW*, vol. 25, p. 613.

21. S. Homer, *A History of Interest Rates*, New Brunswick, N.J. 1963, p. 81.
22. Tawney, pp. 153, 179-180.
23. K.R. Minogue, *The Liberal Mind*, New York 1968 (1963), p. 149.
24. R. Hofstadter, *The Age of Reform: From Bryant to F.D.R.*, New York 1955, pp. 78-79.
25. *MEW*, vol. 25, pp. 387, 392.
26. J. A. Hobson, *Imperialism, A Study*, London 1968 (1902), pp. 56-57. Note the anti-semitic bias in this passage.
27. J.M. Keynes, *The General Theory of Employment, Interest and Money*, London/Basingstoke 1970 (1936), pp. 365-367.
28. R. Lekachman, *The Age of Keynes*, New York 1968, p. 49.
29. *Ibid.*, p. 48; cf. Sutton et al., p. 58.
30. Keynes, *General Theory*, p. 106.
31. *Ibid.*, pp. 128-129.
32. Quoted in Hofstadter, p. 309. Cf. M. Kalecki, 'Political Aspects of Full Employment' (1943), in E.K. Hunt and J.G. Schwartz, eds., *A Critique of Economic Theory*, Harmondsworth 1972.
33. H. Ford, *My Philosophy of Industry* (written by F.L. Faurete), London 1929, p. 59; cf. Sutton et al., pp. 244-245.
34. Ford, *Philosophy*, p. 85.
35. Quoted in C. Woods, ed., *Ideas That Became Big Business*, Baltimore 1959, p. 43.
36. J. Pool and S. Pool, *Who Financed Hitler. The Secret Funding of Hitler's Rise to Power 1919-1932*, New York 1978, pp. 89-90.
37. A. Gramsci, 'Americanism and Fordism' in *Selections from the Prison Notebooks* (Q. Hoare and G. N. Smith, eds.), New York 1978, pp. 291, 293.
38. *Ibid.*, p. 315.
39. R. Bendix, *Work and Authority in Industry: Ideologies of Management in the Course of Industrialization*, New York 1963 (1956), pp. 278, 281; H. Braverman, *Labor and Monopoly Capital: The Degradation of Work in the Twentieth Century*, New York/London 1974, p. 10.
40. 'Production that for structural reasons cannot, without undue economic loss, obey the rules of the market must necessarily attempt to obtain control of the market', A. Sohn-Rethel, 'The Dual Economics of Transition', in R. Panzieri et al., *The Labour Process and Class Strategies*, London 1978, p. 32.
41. Gramsci, p. 315.
42. Cf. the excerpts in Lenin, *Hefte zum Imperialismus, Werke* (Berlin edn), vol. 39, and R. Opitz, ed., *Europastrategien des deutschen Kapitals 1900-1945*, Koln 1977.
43. Cf. G. Bakker, *Duitse Geopolitiek 1919-1945. Een imperialistische ideologie*, Assen 1967, p. 25.
44. F. Fried (pseudonym of F.F. Zimmermann), *Das Ende des Kapitalismus*, Jena 1931, p. 262.
45. Selection in Opitz, *Europastrategien*, pp. 598-599.
46. Cf. Bakker, *Duitse Geopolitiek*.
47. Quoted in Sampson, *Money Lenders*, p. 73. 48. Lekachman, p. 181.
49. D. Lerner and M. Gorden, *Euratlantica. Changing Perspectives of the European Elites*, Cambridge, Mass./London 1967, p. 71.
50. Functionalism refers to achieving supra-national integration through sectorwise internationalization, which would set in motion an autonomous logic ultimately turning national states obsolete. The concept originally was coined by David Mitrany in *A Working Peace System*, London 1943, a book which earned him an adviser's job at Unilever's. American bourgeois political scientists, notably Ernst Haas in *The Uniting of Europe* Stanford 1968 (1958), after the war more explicitly sought to allow for the interaction between the underlying trend towards economic internationalization and the necessary political intervention to achieve a supra-national ideological community. The main architects of actual Western European sectoral integration thus were 'functionalists', although always with either intergovernmental (as with Spaak, cf. *The Continuing Battle. Memoirs of a European 1936-66*, London 1971) or federalist overtones (as with Monnet, cf. his *Memoires*, Paris 1976).
51. Quoted in W.A. Williams, *The Tragedy of American Diplomacy*, New York 1962, p. 271.
52. L.H. Shoup and W. Minter, *Imperial Brain Trust. The Council on Foreign Relations and United States Foreign Policy*, New York/London 1977, pp. 125-140.
53. J. R. Schaetzl, 'The Necessary Partnership', *Foreign Affairs*, vol. 44, no. 3 (April 1966), p. 425.
54. Lerner & Gorden, p. 71.
55. *Fortune*, April 1949, p. 78.
56. Lerner & Gorden, pp. 67-68.
57. Cf. '... A definition of finance capital simply in terms of the integration of the circuits of money capital and productive capital is a platitude. The crucial question is the particular historic form of this integration', H. W. Overbeek, 'Finance Capital and Crisis in Britain', *Capital & Class* 11 (Summer 1980), p. 101.

Chapter Two

1. Hobsbawm, p. 139.
2. R.H. Thornton, *British Shipping*, Cambridge 1945 (1939), p. 76. On the destination of British textiles, cf. D. S. La des, *The Unbound Prometheus: Technological Change and Industrial Development in Western Europe from 1750 to the Present*, Cambridge 1972, p. 239.
3. Thornton, *British Shipping*, pp. 23, 26-27; S. Aaronovitch, *The Ruling Class: A Study of British Finance Capital*, London 1961, pp. 97-100.
4. Aaronovitch, *Ruling Class*, p. 82; Hobsbawm, pp. 148-149.
5. Hobsbawm, p. 150; M. Zinkin and T. Zinkin, *Britain and India: Requiem for Empire*, London 1964, pp. 34-35.
6. M. Simon, 'The Pattern of British Portfolio Foreign Investment, 1865-1914', in A.R. Hall, ed., *The Export of Capital from Britain 1879-1914*, London 1968, pp. 24-25.
7. M. Robbins, *The Railway Age*, London 1962, p. 161; E. Hexner, *The International Steel Cartel*, Chapel Hill 1943, Appendix VI, p. 324.
8. Sampson, *Money Lenders*, p. 38.
9. Thornton, *British Shipping*, p. 92.
10. C. Quigley, *Tragedy and Hope: A History of the World in Our Time*, New York/London 1966, pp. 131, 132. On Rothschild, F. Morton, *The Rothschilds. A Family Portrait*, Greenwich, Conn., 1963, pp. 129-130.
11. Hobsbawm, pp. 132, 168.
12. T. F. Gossett, *Race. The History of an Idea in America*, Dallas 1963, pp. 324-333.
13. Quigley, pp. 950-951.
14. Shoup and Minter, pp. 12, 14; Quigley, p. 132.
15. Phelps-Brown, quoted in H.J. Habakkuk, 'Fluctuations in House-building in Britain and the United States in the Nineteenth Century' (1962) in A.R. Hall, ed., *The Export of Capital from Britain 1879-1914*, London 1968, p. 104.
16. B. Thomas, 'Migration and International Investment', (1958) in A.R. Hall, ed., *The Export of Capital from Britain 1879-1914*, London 1968, p. 53-54.
17. H. U. Faulkner, *The Decline of Laissez-Faire 1897-1917*, New York 1968 (1951), pp. 23; 86-87.
18. *Ibid.*, p. 74.
19. J. Chamberlain, *The Enterprising Americans. A Business History of the United States*, New York 1963, pp. 166-167.
20. *Ibid.*, p. 171.
21. O. Pastre, *La strategie internationale des groupes financiers américains*, Paris 1979, p. 248.
22. Faulkner, p. 34; E. V. Morgan, *A History of Money*, Harmondsworth 1969, p. 165.
23. *Fortune*, August 1933, p. 81. *Figures from Faulkner*, p. 88.
24. R. Liefmann, *Beteiligungs- and Finanzierungsgesellschaften*, Jena 1923 (4th ed.), pp. 77-87. Chamberlain, pp. 194-195.
25. K.D. Bosch, *De Nederlandse Beleggingen in de Verenigde Staten*, Amsterdam/ Brussels, pp. 342-343. J.C. Goulden, *Monopoly: The Real Story of the American Telephone and Telegraph Company*, New York, rev. ed., 1970, pp. 53, 60-61.
26. J. Brooks, *Once in Golconda: A True Drama of Wall Street, 1920-1938*, p. 50.
27. Faulkner, p. 87.
28. Liefmann, p. 77; G. Baumann, *Atlantikpakt der Konzerne*, Berlin 1952, p. 36.
29. Liefmann, pp. 68-87.
30. K. Pritzkolet, *Manner, Mächte, Monopole. Hinter den Toren der westdeutschen Wirtschaft*, Düsseldorf (2nd ed.) 1960, pp. 489-490.
31. K. Pritzkolet, *Das kommandierte Wunder. Deutschlands Weg im zwanzigsten Jahrhundert*, Wien etc., 1959, pp. 199-203.
32. A. Vagts, *Deutschland and die Vereinigten Staaten in der Weltpolitik*, New York 1935, vol. 1, pp. 429-430.
33. *Ibid.*, pp. 445-446; K. Gossweiler, *Grossbanken, Industriemonopole, Stat. Ökonomie and Politik des staatsmonopolistischen Kapitalismus in Deutschland 1914-1932*, Berlin 1975 (1970), p. 40.
34. Liefmann, p. 402; S. A. Schuker, *The End of French Predominance in Europe. The Financial Crisis of 1924 and the Adoption of the Dawes Plan*, Chapel Hill 1976, p. 92 note.
35. Gossweiler, pp. 240-241.
36. *Ibid.*, pp. 19-21; G.W.F. Hallgarten and J. Radkau, *Deutsche Industrie und Politik von Bismarck bis heute*, Frankfurt/Köln 1974, p. 73.
37. Bosch, pp. 326-327.

38. Bode, 'De Nederlandse bourgeoisie', p. 32; J.J.C. Voorhoeve, *Peace, Profits and Principles. A Study of Dutch Foreign Policy, The Hague et. 1979*, p. 108.
39. Bosch, p. 352
40. *Ibid.*, pp. 409-413.
41. H. Blumenthal, *France and the United States. Their Diplomatic Relations, 1789-1914*, Chapel Hill 1970, p. 162.
42. E. Beau de Lomenie, 'La Haute Banque', *Le Crapouillot* 16 (1952), pp. 22-25; H. Claude, *Histoire, realite et destin d'un monopole: la banque de Paris et des Pays-Bas et son groupe (1872-1968)*, Paris 1968, p. 21.
43. Quoted in G.L. Ridgeway, *Merchants of Peace. Twenty Years of Business Diplomacy through the International Chamber of Commerce 1919-1938*, New York 1938, p. 32.
44. Liefmann, p. 181.
45. *Biographie Nationale (Brussels)*, vol. XL, suppl. 12, Heineman, Dannie-N.; A. Mommen, *De teloorgang van de Belgische bourgeoisie*, Leuven 1982, p.62.
46. R. A. Webster, *Industrial Imperialism in Italy 1908-1915*, Berkeley 1975, pp. 123-124, cf. 64-66. The distinction made by Martinelli and his associates between 'supported entrepreneurs' and 'private financiers' is particularly relevant here, cf. Martinelli, Chiesi, Dalla Chiesa, p. 53.
47. J. Peterson, 'Fascismus and Industrie in Italien 1919-1929', *Gesellschaft* 7 (1976), p. 150.

Chapter Three

1. Cf. Lenin on Rhodes's concern in this respect, in *Imperialism, the Highest Stage of Notes Capitalism (1917)* in *Collected Works, (Moscow edn) vol. 22*, p. 257. For Germany, H.-U. Wehler has taken the notion of 'social imperialism' as his point of departure. Cf. H.-U. Wehler, 'Industrial Growth and Early German Imperialism' in R. Owen & B. Sutcliffe, eds., *Studies in the Theory of Imperialism*, London 1972, and *Bismarck and der Imperialismus*, Koln 1970.
2. K. Kautsky, 'Der Imperialismus', *Die Neue Zeit*, 1913-1914, vol. 2 (1914).
3. Cf. R.E. Wyman, 'Middle-Class Voters and Progressive Reform: The Conflict of Class and Culture', *The American Political Science Review*, vol. LXVIII, no. 2 (June 1974), p. 503.
4. Quoted in K.R. Spillmann, 'Wilsonian Ideas and European Politics: A Comparative Analysis of Peace Aspirations' in A.N.J. den Hollander, ed., *Contagious Conflict. The Impact of American Dissent on European Life*, Leiden 1973, p. 131.
5. G. Kolko, *The Triumph of Conservatism. A Reinterpretation of American History 1900-1916*, New York 1963, p. 2.
6. N. Bukharin, *Imperialism and World Economy*, London 1972 (1918), p. 112.
7. W.E.B. DuBois, 'The African Roots of War' (1915), *Monthly Review*, vol. 24, no. 11 (April 1973), p. 32. On the AFL and the IWW, M. Davis, 'Why the US Working Class is Different', *New Left Review* 123, (September-October 1980), p. 36; Gossett, pp. 287, 291.
8. A.M. Schlesinger, Jr., 'Origins of the Cold War', *Foreign Affairs*, vol. 46 no. 1 (October 1967), p. 26.
9. L. Gelber, *The Rise of Anglo-American Friendship. A Study in World Politics*, Hamden, Conn. 1966, p. 21.
10. Cf G. F. Kennan, *American Diplomacy 1904-1950*, New York 1952, pp. 25-41 on the Open Door episode.
11. Quoted in Gelber, p. 134.
12. W. Lippmann, *Early Writings (Introduced and annotated by A.M. Schlesinger, Jr.)*, New York 1970, p. 53.
13. *Ibid.*, p. 73.
14. *New Republic*, February 17 1917, in *Ibid.*, p. 75.
15. *New Republic*, April 28 1917, in *Ibid.*, p. 84.
16. Cf. R. Girault, 'Ein neues Bild des Franzosischen Unternehmers um 1914' (1969), in G. Ziebura (with H.-G. Haupt), eds., *Wirtschaft und Gesellschaft in Frankreich seit 1789*, Koln 1975, for French bank capital in the imperialist era.
17. Selection in Opitz, *Europastrategien* p. 206.
18. Quoted in A.J. Mayer, *Political Origins of the New Diplomacy 1917-1918*, New York 1970, p. 340.

19. Cf. Lloyd George's argument against new military offensives in June 1917 in order not to weaken bourgeois Britain on these two dimensions, K. Middlemas, *Politics in Industrial Society. The Experience of the British System Since 1911*, London 1979, p. 106.
20. For an excellent summary analysis of the causes of the World War in these terms, see G.W.F. Hallgarten, 'Der Zusammenprall der Imperialismen im Jahre 1914' in *Das Schicksal des Imperialismus im 20. Jahrhundert. Drei Abhandlungen aber Kriegsursachen in Vergangenheit and Gegenwart*, Frankfurt 1969.
21. Cf. the particularly relevant selection of quotations in 'International Finance and National Power', by the Editors, *Monthly Review*, vol. 35, no. 5 (October 1983), p. 5.
22. Cf. the table in J. M. Keynes, *The Economic Consequences of the Peace*, London 1920, p. 254.
23. Quoted in M.J. Sklar, 'Woodrow Wilson and the Political Economy of Modern United States Liberalism' (1960) in J. Weinstein & D.W. Eakins, eds., *For a New America*, New York 1970, p. 92.
24. Mayer, p. 330.
25. 71. A.S. Link, *Woodrow Wilson and the Progressive Era 1910-1917*, New York 1963 (1954), p. 180.
26. Although he questions the familiar picture of Morgan's one-man rule in Wall Street, Kolko writes that 'Wilson was in large measure the foil of Eastern conservative Democrats against the threat of William Jennings Bryan and he was quite deliberately groomed for this role by George Harvey, a millionaire with important connections with Morgan as well as by other capitalists', Kolko, *Triumph of Conservatism*, p. 205, cf. p. 153. The influence of the East Coast internationalists and financiers was enhanced when Bryan, the Populist leader, was replaced at the State Department by the pro-British international lawyer, Robert Lansing, in June 1915.
27. Link, pp. 224-225.
28. Ibid., pp. 265-274; C. Julien, *L'empire americain*, Paris 1968, pp. 180 etc.
29. S. Welles, *The Time for Decision*, Cleveland/New York 1945, pp. 393-394.
30. W.J. Cash, *The Mind of the South*, New York 1941, p. 199.
31. Ch. O. Lerche, Jr., *The Uncertain South. Its changing pattern of politics in foreign policy*, Chicago 1964, p. 42.
32. C. A. Brooke-Cunningham, *Anglo-Saxon Unity and other essays*, London 1925, p. 89.
33. Lerche, p. 44.
34. Unemployment started falling in 1916, reaching a record low of 1.4% in 1918. See R. B. DuBoff, 'Unemployment in the United States. An Historical Summary', *Monthly Review*, vol. 29 no. 6 (November 1977), p. 11, table 1.
35. D.H. Kelly, *Labor relations in the steel industry: management's ideas, proposals, and programs, 1920 to 1950*, (Ph. D. Indiana University), Ann Arbor 1979, pp. 47-48.
36. D.W. Mills, *Government, Labor, and Inflation, Wage Stabilization in the United States*, Chicago/London 1975, p. 18.
37. Quoted in R. Radosh, *American Labor and United States Foreign Policy*, New York 1969, p. 291.
38. J. Weinstein, 'Socialism's Hidden Heritage: Scholarship Reinforces Political Mythology' (1963), in J. Weinstein & D. W. Eakins, eds., *For a New America*, New York 1970, p. 246; on the Socialist Party, in the same volume, G. Kolko, 'The Decline of American Radicalism in the Twentieth Century' (1966), p. 206.
39. Quoted in R. Marshall, *The Negro Worker*, New York 1967, p. 19.
40. E.E. Morison, *Turmoil and Tradition. A Study of the Life and Times of Henry L. Stimson*, New York 1966 (1960), p. 206.
41. Schuker, p. 10. Significantly, the American branch of the Institute of International Affairs, headed by Round Table member Whitney Shepardson, at first did not fare well and it took until the 1921 merger with an informal dinner club of Wall Street bankers and lawyers before it could rise, as the Council on Foreign Relations, to prominence. Rather than sponsoring an exclusive concept of American hegemony, the new Council was an attempt to reestablish unity among the internationalist forces that were split by the League ratification controversy', Shoup and Minter, pp. 12-19; Quigley, p. 132.
42. Ridgeway, p. 74.
43. Cf. Gossweiler, pp. 187-188. 44. Ridgeway, pp. 39-45
45. Ibid., pp. 145-148.
46. S. Menshikov, *Millionaires and Managers. Structure of U.S. Financial Oligarchy*, Moscow 1973 (1969), pp. 232-233.
47. Quoted in Ridgeway, pp. 166-167; cf. Williams, *Tragedy* pp. 13(1-131). 48. Gossweiler, p. 209.
49. Quoted in Schuker, p. 166.
50. Quoted in Ridgeway, pp. 68-69.

51. A. Sauvy, *Histoire économique de la France entre les deux guerres* (1918-1931). *De l'armistice à la dévaluation de la Livre*, Paris 1965, p. 54.
52. *Fortune*, August 1968, pp. 158, 160; F.J. A.M. Mallens, *De structuur van het France bankwezen*, Tilburg 1958, p. 103.
53. Monnet, pp. 121-124.
54. Schuker, p. 147; Mommen, *Belgische bourgeoisie*, p. 175.
55. Quoted in Pritzkoleit, *Das kommandierte Wunder*, p. 596. On the Dawes Plan cf. also Ridgeway, p. 186.
56. G. Kolko, 'American Business and Germany, 1930-1941', *The Western Political Quarterly*, vol. XV (December 1962), p. 718.
57. *Weekly Report*, March 9 1925, appendix to R. Gottwald, *Die deutsch-amerikanischen Beziehungen in der Ära Stresemann*, Berlin 1965. Robert Murphy, then a junior diplomat stationed in Munich, wrote in retrospect that 'the only real American interest in Germany at that time was concerned with money; a few Americans made fortunes out of German inflation; American promoters high-pressed unrealistic loans upon German communities and corporations, loans which were defaulted later at the expense of the American bondholders' R. Murphy, *Diplomat Among Warriors*, New York 1965, p. 27.
58. H.N. Brailsford, quoted in 'Marcus Aurelius', *Am I My Brother's Keeper?*, London, November 1945, p. 7. This pamphlet by a self-proclaimed 'international socialist' advocated European unity to prevent Brailsford's scenario from happening again. Cf. also A. Sohn-Rethel, *Grootkapitaal en fascisme. De Duitse industrie achter Hitler*, Amsterdam 1975.
59. Schuker, pp. 148-149.
60. Kolko, *American Business*, p. 718. Menshikov, *Millionaires*, p. 290.
61. Schuker, p. 290.
62. L. Corey, *The House of Morgan. A Social Biography of the Masters of Money*, New York 1930, p. 430; *Fortune*, July 1934, pp. 82, 84.
63. L. Trotsky, *Europe et Amérique. Ou va l'Angleterre?* Paris 1970 (1926), p. 19.
64. Quoted in E.R. Cameron, 'Alexis Saint-Leger Leger' in C.A. Craig & F. Gilbert, eds., *The Diplomats 1919-1939*, vol. II, New York 1972 (1953), p. 381.
65. R. Coudenhove-Kalergi, *Eine Idee erobert Europa. Meine Lebenserinnerungen*, Wien 1958, pp. 84-85, 88.
66. *Ibid.*, p. 118.
67. *Ibid.*, pp. 134-150.
68. J.C. Grew, *Turbulent Era. A Diplomatic Record of Forty Years 1904-1945* (W. Johnson, ed.) London 1953, vol. I, pp. 627-628.
69. Coudenhove-Kalergi, p. 194.
70. L. Fischer, *The Soviets in World Affairs. A History of Relations between the Soviet Union and the Rest of the World, 1917-1929*, New York 1960 (Vintage Ed.) (1930), pp. 236-250.
71. Gossweiler, p. 175; Ridgeway, pp. 186-187.
72. Gossweiler, pp. 274-277.
73. B. Weisbrod, *Schwerindustrie in der Weimarer Republik. Interessenpolitik zwischen Stabilisierung und Krise*, Wuppertal 1978, p. 149; Gossweiler, p. 280.
74. Foreign participation (as a percentage of assets) in 1930 was 15.8% in the case of another heavy-industry combine, Gutehoffnungshütte, and 3.5% in the case of Krupp, L. Weisbrod, p. 83.
75. Gossweiler, pp. 301, 304-306.
76. Mao Tse-tung, 'Analysis of the Classes in Chinese Society' (1926) in *Selected Readings*, Peking 1971, pp. 11-12.
77. D. Stegmann, 'Kapitalismus und Faschismus in Deutschland 1929-1934. Thesen und Materialien zur Restituierung des Primats der Grossindustrie zwischen Weltwirtschaftskrise und beginnende Rüstungskonjunktur', *Gesellschaft* 6 (1976), p. 26.
78. Sohn-Rethel, *Grootkapitaal en fascisme*; Opitz, Introduction, pp. 34-35. 79. Ridgeway, p. 347.
80. In Opitz, p. 583.
81. Morison, pp. 296, 295; G. M. Gathorne-Hardy, *A Short History of International Affairs 1920-1939*, London 1939 (3rd ed.), pp. 262-263.
82. A. V. F. van der Gouw, . . . *alias Teixeira*, vol. IIa, Utrecht 1969, p. 233.
83. Pritzkoleit, *Das kommandierte Wunder*, pp. 658-9. Cf. on Morgan's preeminence in the Young Plan negotiations, Corey, p. 432.

84. M. Nussbaum, *Wirtschaft and Staat in Deutschland wdhrend der Weimarer Republik*, vol. 11 of H. Nussbaum & L. Zumpe, eds., *Wirtschaft and Stain in Deutschland*, Vaduz 1978, pp. 325x331.
85. Stegmann, pp. 45-48; cf. D. Abraham, *The Collapse of the Weimar Republic. Political Economy and Crisis*, Princeton, N.J. 1981, p. 320.
86. G. Hass, *Von Munchen his Pearl Harbor. Zur Geschichte der deutsch-amerikanischen Beziehungen 1938-1941*, Berlin 1965, p. 36.
87. G. Ritter, *Carl Goerdeler und die deutsche Widerstandsbewegung*, Stuttgart 1954, pp. 46-47, 66-67.
88. Pritzkolet, *Das kommandierte Wunder*, pp. 683-684. 89. Gossweiler, pp. 317-318.

Chapter Four

1. V.I. Lenin, *The Impending Catastrophe and How to Combat it* (1917), Coll. Works, vol. 25, p. 363.
2. Ibid., p. 333.
3. Collectif, *Le Capitalisme monopoliste d'Etat*, Paris 1971, vol. 1, pp. 21-24. Cf. E. Varga, 'Der "Plan" Henryk de Mans' (1934), in *Die Krise des Kapitalismus and ihre politische Folgen*, (E. Altvater, ed.), Frankfurt 1974, p. 372ff (Varga on the other hand in important respects cleared the way for the understanding of the new role of the state in capitalist accumulation).
4. Faulkner, p. 118.
5. As *Fortune* wrote in a critical article of 1942, 'The cardinal concept of the cartel mind is that free price competition equals a chaotic economy', *Fortune*, September 1942, p. 105.
6. C. Solberg, *Oil Power. The Rise and Imminent Fall of an American Empire*, New York 1976, pp. 65-66, 73.
7. Menshikov, *Millionaires*, pp. 258, 261.
8. P. Collier and D. Horowitz, *The Rockefellers: An American Dynasty*, New York 1976, pp. 121, cf. 111ff, 143.
9. Kelly, p. 97.
10. Collier & Horowitz, p. 208; H.M. Larson, E.H. Knowlton, and Ch. S. Popple, *New Horizons. History of the Standard Oil Company (New Jersey) 1927-1950*, New York. 1971, p. 50 & passim. References to Standard Oil hereafter refer to the Jersey company unless indicated otherwise.
11. Claude, *Histoire, real ite et destin*, pp. 41-42.
12. R.F. Kuisel, *Ernest Mercier, French Technocrat*, Berkeley/Los Angeles 1967, chapters 5 and 6.
13. Larson, Knowlton & Popple, pp. 185-186, 201; F. Lundberg, *America's Sixty Families*, New York 1939, p. 184.
14. Larson, Knowlton & Popple, pp. 333-334. 15. Collier & Horowitz, p. 225.
16. Ibid., pp. 152-153.
17. W. A. Visser't Hooft, *Memoires*, Amsterdam 1971, pp. 140, 147, 160, 168.
18. Menshikov, *Millionaires*, p. 297 W. Klinkenberg, *Prins Bernhard. Een politieke biografie*, Haarlem 1979, p. 176.
19. G. Baumann, *Atlantikpakt der Konzerne*, Berlin 1952, p. 33, cf. p. 36.
20. S.A. Schuker, *The End of French Predominance in Europe. The Financial Crisis of 1924 and the Adoption of the Dawes Plan*, Chapel Hill 1976, p. 287.
21. V. Perlo, *Das Reich der Hochfinanz*, Berlin 1960, pp. 284-288, 298-301.
22. *Fortune*, December 1937, p. 89.
23. Ibid., pp. 89, 157-162; Du Pont de Nemours, *Du Pont. The Autobiography of an American Enterprise*, Wilmington 1952, pp. 73-78, 81.
24. Braverman, pp. 159, 161; J. Radkau, 'Die Kalkulation des Unberechenbaren. Zur Entwicklungs- and Wirkungsweise des industriellen Kernenergie-Interesses', *Bldtterfur deutsche and internationale Politik* 1978/12, p. 1455.
25. This thesis has been convincingly argued by several authors: I mention only Sohn-Rethel, *Grootkapitaal en fascisme*, Abraham, 1981, and Stegmann, 1976.
26. Hass, p. 53.
27. Larson, Knowlton & Popple, p. 157.
28. I. Bulmer-Thomas, *The Growth of the British Party System*, vol. 2, London 1965, p. 30; S. Aaronovitch, *Monopoly. A Study of British Monopoly Capitalism*, London 1955, p. 77.

29. Baumann, *Atlantikpakt*, p. 56; on the Anglo-German Fellowship, S. Haxey, *Tory MP*, London 1939, pp. 230-232; on the missions to Germany, cf. the memoirs of the president of Unilever, P. Rijkens, *Handel en Wandel. Nagelaten Gedenkschriften*, Rotterdam 1965, pp. 76-90.
30. Aaronovitch, *The Ruling Class*, p. 71.
31. Quigley, p. 526.
32. *Le Crapouillot* 16, 'Les Gros', special issue edited by R. Lefebvre, P. Dominique and E. Beau de Lomenie, 1952, p. 54; F.J. A.M. Mallens, *De structuur van het Franse bankwezen*, Tilburg 1958, pp. 77-78, 104.
33. *Le Crapouillot* 16, p. 57; Quigley, p. 527. Characterization of Tardieu from Kuisel, p. 63.
34. On Belgian industry and the development of the Belgian bourgeoisie, see A. Mommen, *Belgische bourgeoisie*; on Montecatini, *Fortune*, April 1957, p. 128.
35. Sohn-Rethel, *Grootkapitaal en fascisme*, pp. 47-48.
36. Braverman, p. 144; D. F. Noble, *America by Design. Science, Technology, and the Rise of Corporate Capitalism*, Oxford 1979, pp. 302-303.
37. Gossweiler, pp. 341-342; M. Fennema, *International Networks of Banks and Industry*, The Hague p. 127, fig. 6-1.
38. M. Rothbard, 'The Hoover Myth' (1966), in J. Weinstein and D.W. Eakins, eds., *For a New America*, New York 1970, pp. 176x177.
39. Lazard Bros. was naturalized in World War I at the request of the Bank of England and came under the influence of Weetman Pearson, *Fortune*, August 1968, pp. 158-160; cf. Aaronovitch, *The Ruling Class*, pp. 87-58.
40. H.W. Ehrmann, *Organized Business in France*, Princeton 1957, p.p. 46-49; Hexner, p. xi.
41. *Fortune*, June 1945, pp. 127, 202; A. Teulings, Philips. *Geschiedenis en praktijk van een wereldconcern*, Amsterdam 1976.
42. Cf. Polanyi's remark on agrarian tariffs: 'The identical function which allowed the reactionary classes in Europe to make play with traditional sentiments in their fight for agrarian tariffs was responsible in America about half a century later for the success of TVA and other progressive social techniques. The same needs of society which benefited democracy in the New World strengthened the influence of the aristocracy in the Old.', Polanyi, p. 185.
43. P. Baran, P.M. Sweezy, *Monopoly Capital*, Harmondsworth 1968, pp. 216-217.
44. Menshikov, *Millionaires*, p. 290 note.
45. W. Plowden, *The Motor Car and Politics in Britain*, Harmondsworth 1973, pp. 99-102.
46. Economic Commission for Europe, *The European Steel Industry and the Wide-Strip Mill*, Geneva 1953, p. 46, table 31.
47. Gossweiler, *Grossbanken*, p. 344; L.T. Wells, Jr., 'Automobiles', in R. Vernon, ed., *Big Business and the State. Changing Relations in Western Europe*, Cambridge, Mass., 1974, passim.
48. Overbeek, *Finance Capital and Crisis*, pp. 105-106.
49. The various phases of the New Deal have been analysed in terms of class fractions and capital groups by Thomas Ferguson in 'From Normalcy to New Deal: Industrial Structure, Party Competition, and American Public Policy in the Great Depression', *International Organization*, vol. 38, no. 1 (Winter 1984); and by Ph. H. Burch, Jr., *Elites in American History*, New York/London 1980, vol. III. Unless indicated otherwise, factual material on the identity of the supporters of the various stages of the New Deal has been taken from these two sources.
50. cf. Kelly, p. 166.
51. I. Fisher, 'Letter to Roosevelt, February 25, 1933', in J. Schwarz, ed. 1933. *Roosevelt's Decision. The United States Leaves the Gold Standard*, New York 1969, p. 27. See also W. Miller and T.E. Levitin, *Leadership and Change. Presidential Elections from 1952 to 1976*, Cambridge, Mass., pp. 289-290.
52. Rothbard, p. 178.
53. J.P. Warburg, Diary entry, 15 March 1933, reprinted in Schwarz, ed., *Roosevelt's Decision*, p. 139.
54. R. F. Fenno, Jr., *The President's Cabinet. An Analysis in the period from Wilson to Eisenhower*, New York 1959, p. 74.
55. Cf. Kelly, p. 166.
56. *ibid.*, p. 203.

57. W. Galenson, 'The Labor Movement in the United States 1929-1940', in D. Fauvel-Rouif, ed., *Mouvements ouvriers et depression économique de 1929 à 1939*, Assen 1969, p. 138; M. Kalecki, p. 424.
58. R. Herding and Ch. Sabel, "Business Unions" in den USA. Eine Verteidigung gegen ihre falschen Feinde', in J. Bergmann, ed., *Beiträge zur Soziologie der Gewerkschaften*, Frankfurt 1979, p. 375. On the bifurcation of the working class resulting from the corporatist truce between high productivity capital and organized labour, Braverman, pp. 383-384, and J. O'Connor, *The Fiscal Crisis of the State*, New York 1973.
59. Hobsbawm, p. 169.
60. Overbeek, 'Finance Capital and Crisis' p. 105.
61. J. Grahl, 'The Liberal Revolutionary', *Marxism Today*, June 1983, p. 21; Hobsbawm, p. 170.
62. James Wickham, 'Social Fascism and the Division of the Working-Class Movement', *Capital and Class*, 7 (Spring 1979), p. 11; D. Schneider and R. Kuda, *Arbeiterrolle in der Novemberrevolution*, Frankfurt 1968, p. 24. The majority socialists had an etatist tradition reaching back to Lassalle, but the councils movement added a lasting plant-level counterpoint.
63. F. Naphthali, *Wirtschaftsdemokratie*, Frankfurt 1969 p. 30. E. Heimann, *Soziale Theorie des Kapitalismus. Theorie der Sozialpolitik*, Frankfurt 1980 (1929).
64. Abraham, p. 239-241.
65. On the effects of co-determination on the profit distribution process, cf. K.O. Hondrich, *Mitbestimmung in Europa. Ein Diskussionsbeitrag*, Köln 1970, p. 94.
66. M. Josephson, *The Money Lords. The Great Finance Capitalists 1925-1950*, New York 1972, p. 133.
67. Keynes, *General Theory*, p. 376.
68. H.M. Burns, *The American Banking Community and New Deal Banking Reforms 1933-1935*, Westport, Conn./London 1974, p. 65. Collier & Horowitz, p. 16.
69. Quoted in Schwarz, *Roosevelt's Decision*, p. vii; Brooks, p. 155.
70. Once the major transformation of American capitalism was a fact, specific circumstances could decide over political loyalties: in 1952, Weinberg was treasurer of Citizens for Eisenhower, *Fortune*, October 1953, p. 173; Mazur quote in Rothbard, p. 158. On the Bank of America, M. James and B.R. James, *Biography of a Bank. The Story of the Bank of America NT & SA*, New York 1954, p. 381; 'Vanderhp Favors End to Gold Basis', *New York Times* March 6, 1933, reprinted in Schwarz, *Roosevelt's Decision*, pp. 44-45.
71. Quoted in L.C. Gardner, *Economic Aspects of New Deal Diplomacy*, Boston 1971 (1964), p. 35; Ridgeway, p. 259.
72. Gardner, p. 25.
73. M. Palyi, *Wahrungen am Scheideweg. Lehren dereuropaischen Experimente*, Frankfurt 1960, pp. 29.
74. F.L. Ford, 'Three Observers in Berlin: Rumbold, Dodd, and Francois-Poncet', in C. A. Craig and F. Gilbert, eds., *The Diplomat - 1939*, vol. 2, New York 1972 (1953), p. 457.
75. K. Middlemas, *Politics in Industrial Society. The Experience of the British System since 1911*, London 1979, pp. 180-181.
76. Cf. Anthony Eden's judgment at the time, *The Eden Memoirs, Facing the Dictators*, London 1962, p. 21.
77. Gossweiler, pp. 388, 291; V. Ronge (with P.J. Ronge), *Bankpolitik im Spatkapitalismus. Politische Selbstverwaltung des Kapitals?*, Frankfurt 1979, pp. 78, 59. *Selbstverwaltung des Kapitals?*, Frankfurt 1979, pp. 78, 59.
78. J. Meynaud, *Rapport surly classedirigeante italienne*, Lausanne 1964, pp. 69-70.
79. Mommen, *Belgische bourgeoisie*, p. 90; R. Weston, *Domestic and Multinational Banking. The Effects of Monetary Policy*, London 1980, p. 110.
80. A. Granou, *La bourgeoisiefinanciere au pouvoir et les luttes de classe en France*, Paris 1977, p. 14; Mallens, chapters 1 and 2.
81. Bode, *Nederlandse bourgeoisie*, p. 43. 82. Gramsci, p. 294.

Chapter Five

1. W.L. Neumann, *After Victory. Churchill, Roosevelt and Stalin and the Making of the Peace*, New York/Evanston 1967, p. 33.

2. E.E. Freudenthal, 'The Aviation Business in the 1930's' (1940) in G.R. Simonson, ed., *The History of the American Aircraft Industry. An Anthology*, Cambridge, Mass. /London 1968, p. 107, table V (figures for 1935-38)
3. Unless indicated otherwise, details concerning the successive groups working for aid to Britain are taken from W. Johnson, *The Battle against Isolation*, Chicago 1944.
4. Fenno, p. 47.
5. C.K. Streit, *Freedom's Frontier. Atlantic Union Now*, New York 1961, re-edition containing a large part of *Union Now* (1938) expanded by an autobiography; here pp. 297-298,301.
6. Quoted in commemoration in *Fortune*, April 1949, p. 78.
7. Streit, *Freedom's Frontier*, p. 81.
8. *Ibid.*, p. 247.
9. C.K. Streit, *Union Now with Britain*, London 1941, p. 219, cf. pp. 20-22.
10. G.E.C. Catlin; *The Atlantic Commonwealth*, Harmondsworth 1969, p. 39.
11. *Ibid.*, p. 38.
12. G.E.C. Catlin, *One Anglo-American Nation. The Foundation of Anglo-Saxony as Basis for World Federation. A British Response to Streit*, London 1941, pp. 82, 31-32.
13. Johnson, *Battle*, pp. 115-116; Shoup and Minter, p. 123.
14. Radosh, pp. 16-18; A.S. Milward, *War, Economy and Society 1939-195*, Berkeley/Los Angeles 1979, p. 240.
15. Johnson, *Battle*, pp. 2, 163.
16. Visser 't Hooft, p. 104.
17. *Fortune*, January 1942, pp. 42-43, 87, 90.
18. A. Roelofs, 'De Loopbaan van John Foster Dulles', *Politiek en Cultuur*, Vol. 9 no. 12 (December 1954), p. 635.
19. Quotes from Collier and Horowitz, p. 230.
20. Josephson, p. 322. Cf. for fixed capital growth statistics, J.M. Gillman, *Das Gesetz des tendenziellen Falls der Proftrate*, Frankfurt/Wien 1969 (1957), p. 79. Statistical evidence concerning the profit distribution process in the Atlantic economy is presented in Appendix 1 of the present study.
21. W. Hamilton, *The Politics of Industry*, New York 1967, p. 97.
22. Kelly, P; 234; p. 30.
23. Bulmer-Thomas, pp. 131-136.
24. Churchill to Roosevelt, December 7, 1940, in *Roosevelt and Churchill. Their Secret Wartime Correspondence* (F. L. Loewenheim, H. D. Langley, M. J. Onas, eds.), London 1975, pp. 122-123. Cited hereafter as *Correspondence*.
25. *Fortune*, December 1940, p. 153.
26. W. S. Churchill, *Churchill's memoires over de Tweede Wereldoorlog*, Amsterdam/ Brussel 1963, vol. 4, p. 1157.
27. *Fortune*, June 1941, pp. 177-178; May 1942, p. 59. cf. F. Schurmann, *The Logic of World Power. An Inquiry into the Origins, Currents and Contradictions of World Politics*, New York 1974, p. 8 on Roosevelt's own perspective.
28. Welles, p. 176.
29. Churchill to Roosevelt, February 7, 1942, in *Correspondence*, p. 176. 30. Churchill to Roosevelt, August 9, 1942, in *Correspondence*, p. 234.
31. L. Woodward, *British Foreign Policy in the Second World War*, London 1976, vol.5, p. 40.
32. Homer, p. 405.
33. Middlemas, pp. 287, 274.
34. *Ibid.*, pp. 299-300.
35. F.X. Rebattet, *The European Movement 1945-1953*, dissertation St. Anthony's College, Oxford 1962, pp. 1-2.
36. Rebattet, pp. 4-5.
37. Spaak, *Continuing Battle*, pp. 78-80.
38. L. de Jong, *Het Koninkrijk der Nederianden in de Tweede Wereldoorlog*, 's Gravenhage 1979, vol. 911, pp. 1090-1091, 1101-1102, 1110.
39. *Ibid.*, pp. 1109-1114; Rijkens, pp. 110-111.
40. W.L. Langer, *Our Vichy Gamble*, New York 1947, pp. 173-174, 368.
41. After the war, the French appeasers on their part explained their conduct by referring to American passivity in the period before Roosevelt's 1940 re-election, cf. G. Bonnet, *De Washington au Quay d'Orsay*, Geneve 1946, p. 320.
42. Murphy, p. 81.
43. W.W. Kauffmann, 'Two American Ambassadors: Bullitt and Kennedy' in C.A. Craig & F. Gilbert, eds., *The Diplomats 1919-1939*, vol, 2, New York 1972 (1953), p. 676; Murphy, pp. 65, 67.

44. Quoted in Langer, p. 97.
45. Murphy, p. 182.
46. Kuisel, p. 69.
47. W. D. Leahy, *I Was There*, London 1950, pp. 34, 15; G. Kolko, *The Politics of War. The World and United States Foreign Policy, 194.-1945*, New York 1968, p. 65; R. Bourderon, 'La politique économique et sociale du gouvernement de Vichy' in D. Blume et al., *La politique de l'impMalismefrancais de 1930 d 1958*, Paris 1974, p. 67.
48. Welles, p. 152; F. de Tarr, *The French Radical Party. From Herriot to MendesFrance*, Oxford 1961, p. 40.
49. Langer, p. 129.
50. Kolko, *Politics of War*, p. 65.
51. Langer, pp. 169-170.
52. Ehrmann, p. 73; Bourderon, p. 67.
53. Ibid, pp. 102, 111; Leahy, pp. 95, 77. 54. Murphy, pp. 92-93.
55. Murphy, p. 135.
56. Langer, pp. 375, 368; Leahy, p. 112.
57. A. Werth, *De Gaulle*, Harmondsworth 1967, pp. 142-143.
58. Murphy, p. 206; Monnet, pp. 217-218, 220.
59. De Tarr, pp. 41-42.
60. Morton, pp. 218-219, 232. Cf. on antisemitic reaction in Paribas, Claude, *Histoire, realize et destin*, pp. 48-49.
61. Murphy, pp. 91, 169-172; on Couve's family ties with Protestant bank capital, H. Claude, *Le Pouvoir et l'Argent*, Paris 1972, p. 19.
62. Monnet, p. 237-241.
63. K. Pritzko, *Das kommandierte Wunder*, 1959, p. 714.
64. Eitter, pp. 55-83.
65. Ibid., chapter 10.
66. C. Goerdeler, *Das Ziel* (1941) in Opitz, *Europastrategien* pp. 806-808; Ritter, p. 77.
67. C. Goerdeler, *Der Weg* (1943) in Opitz, p. 969.
68. Hallgarten and Radkau, pp. 431-32.
69. N. Poulantzas, *Fascisme et Dictature*, Paris 1974 (1970), p. 158.
70. Cf. the exchange between Roosevelt and Churchill in 1943, in *Correspondence*, pp.357-360.
71. F. Claudin, *The Communist Movement. From Comintern to Cominform*, Harmondsworth 1975 (1970), pp. 350-351.
72. [ibid
73. A. Dulles, *The Secret Surrender*, New York etc., 1966, pp. 44-45, 49, 65.
74. Neumann, p. 51; A. Werth, *Russia at War, 1941-1945*, London 1964, pp. 581-582.
75. Kolko, *Politics of War*, p. 334.
76. Welles, pp. 328, 334.
77. H. Feis, 'Political Aspects of Foreign Loans', *Foreign Affairs* vol. 23 no. 4 (July 1945), p. 614. On the implications of the Morgenthau Plan in this respect, Kolko, *Politics of War*, p. 338.
78. Josephson, p. 322; corporate tax raise from G. Kolko, *Wealth and Power in America. An Analysis of Social Class and Income Distribution*, New York etc. 1965 (1962), p. 31.
79. Mills, pp. 26, 30; Milward, p. 242.
80. Welles, p. 413.
81. D. Yergin, *Shattered Peace. The Origins of the Cold War and the National Security State*, Harmondsworth 1980 (1977), pp. 244-245.
82. W. LaFeber, *America, Russia and the Cold War, 1945-1971*, New York etc., 1972, 38.
83. W. Lippmann, *US Foreign Policy. Shield of the Republic*, New York 1943, pp. 98-99.
84. Ibid., p. 119.
85. Ibid., p. 86.
86. Neumann, pp. 150-151, 157-158.
87. Yergin, p. 177. Churchill's advocacy of the Atlantic Union concept in this period reflected his fear that the Labour government might drift to a neutralist position or give in too easily to demands for de-colonization. In his much-cited three-circle theory, Atlantic relations came second to Commonwealth relations essential to the maritime liberal fraction. Against this 'Churchill option' in which Atlantic Union was a means to preserve the integrity of the British Empire, Welbes and Zeeman distinguish a second option with its centre of gravity in the Foreign Office. This option, behind which the contours of the state-monopoly tendency are not difficult to discern, put a neo-colonial Commonwealth first and Europe second in an attempt to consolidate an independent role for Britain in the Cold War on the basis of its projected capacity to speak for the Commonwealth and for Europe. The 'Foreign Office option' was most

influential at the time of Churchill's visit to the United States and again in the mid-1950s, when Eden took over from Churchill. At several junctures, the two options clashed, as when Churchill in late 1944 forbade Eden to go into a proposal made by Spaak concerning the formation of a Western European block. C. Wiebes and B. Zeeman, 'A Star is Born'. *Militaire alliantievorming in de Atlantische regio, 1945-1948*, Amsterdam 1983, pp. 31, 35, 37.

88. Quoted in Claudin, p. 22. 89. *Ibid.*, p. 30.

90. H. Quast and A. Bleich, 'Koude Oorlog in de Internationale Vakbeweging', *Cahiers voor de Politieke en Sociale Wetenschappen*, vol. 2 no. 1 (February 1979), pp. 14-16.

91. E. B. Haas, *Beyond the Nation-State. Functionalism and International Organization*, Stanford 1964, p. 55. This is not meant to imply that human rights are to be rated low as a social goal, but only means to highlight its manipulation as an ideological weapon against the Soviet Union and communism.

92. *Ibid.*, pp. 158, 293.

Chapter Six

1. *Fortune*, October 1946, pp. 166-167.

2. R. Badstubner and S. Thomas, *Restauration and Spaltung. Entstehung and Entwicklung der BRD 1945-1955*, Köln 1975, pp. 93-94, 100-102; Hallgarten and Radkau, pp. 457-458.

3. Pritzkoleit, *Das kommandierte Wunder*, p. 721.

4. Hallgarten and Radkau, pp. 451-452; cf. Pritzkoleit, *Manner, Mächte, Monopole*, pp. 41-42, 50.

5. G. Braunthal, *The Federation of Germany Industry in Politics*, Ithaca, N.Y. 1965, pp. 111-112.

6. Badstubner and Thomas, pp. 176-177.

7. *Ibid.*, p. 187; Pritzkoleit, *Das kommandierte Wunder*, p. 734.

8. *Executive Sessions of the Senate Foreign Relations Committee (Historical Series)*, Washington 1976 ec. Quoted hereafter as *SFRC*, and volume number. Here vol. III/1, p. 529 and IV, p. 469.

9. Badstubner and Thomas, p. 135.

10. Claudin, p. 366.

11. Monnet Plan, 1946, in S.B. Clough, Th. & C. Moodie, eds., *Economic History of Europe: Twentieth Century*, New York et. 1968.

12. Quoted in *Fortune*, January 1945, p. 226.

13. CERES, *Nationale Konjunkturpolitik in Europa 1945-1956*, Frankfurt 1958, pp. 123, 127.

14. H. Baudet, M. Fennema et al., *Het Nederlands belong bij Indie*, Utrecht/ Antwerpen 1983, p. 18; P. Lieftinck, *The Post-War Financial Rehabilitation of the Netherlands*, The Hague 1973, p. 16.

15. M. Keizer, *De gijzelaars van Sint Michielsgestel. Een eliteberaad in oorlogstijd*, Alphen 1979.

16. Bulmer-Thomas, p. 179; Overbeek, 'Finance Capital and Crisis', p. 108.

17. Middlemas, p. 418.

18. *Fortune*, January 1947, p. 214; N. Kerssemeeckers, *De houding, rol en invloed van de Belgische kolen-, ijzer-en staalindustrie bij het tot stand komen van de E.G.K. S.*, Unpublished paper, University of Amsterdam 1976, pp. 11-17.

19. cf. *Fortune*, October 1943, p. 22; D.W. Eakins, 'Business Planners and America's Postwar expansion', in D. Horowitz, ed., *Corporations and the Cold War*, New York/London 1969, p. 156 & passim.

20. *The New York Times*, September 21, 1947.

21. *The New York Times*, July 20, 1945.

22. *Fortune*, January 1945, p. 226.

23. W. Link, *Deutsche and amerikanische Gewerkschaften and Geschäftsleute 194.-1975*, Dusseldorf 1978, p. 101.

24. G. Baumann, *-Eine Handvoll Konzernherren*, Berlin 1953, p. 36.

25. Baumann, *Atlantikpakt*, p. 36.

26. Link, *Gewerkschaften and Geschäftsleute*, pp. 110-111.

27. Fleming, *The Cold War and Its Origins, 1917-1960*, New York, vol. I, p. 434.

304

28. *Joint Hearings held in Executive Session before the Committee on Foreign Relations and the Committee on the Armed Services, United States Senate, on S. 2388 (Military Assistance Program 1949)*, Washington, p. 121.

29. Selection in Opitz, *Europastrategien*, pp. 1009-1013.

30. J.P. Warburg, *Germany-Bridge or Battleground?* New York 1947, pp. 2, 186, 247.

31. *Ibid.*, p. 201, cf. 166-167.

32. J.M. Jones, *The Fifteen Weeks. An Inside Account of the Genesis of the Marshall Plan*, New York 1955, pp. 48,121; G. and J. Kolko, *The Limits of Power. The World and United States Foreign Policy 1945-1954*, New York 1972, p. 355.
33. R.J. Barnet, *Intervention and Revolution. The United States in the Third World*, New York/Cleveland 1968, p. 114.
34. Jones, p. 105.
35. Ibid., pp. 100-101.
36. SFRC, vol I, p. 15.
37. Jones, p. 122; SFRC, vol. I, p. 216.
38. Eakins, pp. 164-165.
39. SFRC, vol. 11, p. 193.
40. The first load of Dutch Hoogovens' new sheet steel output went straight to Detroit, K. van der Pijl, *Een Amerikaans Plan voor Europa. Achetergronden van het ontstaan van de EEG*, Amsterdam 1978, p. 182. On productivity programs, W.L. Buitelaar et al., *Ploegenarbeid in Nederland*, Amsterdam 1977, pp. 51, 77-78.
41. Economic Commission for Europe, *The European Steel Industry and the WideStrip Mill*, Geneva 1953, table 16, p. 18. On the British example, Overbeek, 'Finance Capital and Crisis', p. 106.
42. SFRC, vol. II, pp. 546-548; cf. Overbeek, p. 109.
43. Mills, p. 36.
44. R. Godson, *American Labor and European Politics. The AFL as a Transnational Force*, New York 1976, p. 51; Ph. Foner, *American Labor and the Indochina War. The Growth of Union Opposition*, New York 1971, p. 12.
45. Link, *Gewerkschaften and Geschäftsleute*, pp. 44, 52; Radosh, pp. 326-328.
46. Badstubner and Thomas, pp. 40-41, 85-86.
47. Link, *Gewerkschaften and Geschäftsleute*, pp. 54-55, 73, 78; W. Muller Jentsch, 'Streiks and Streikbewegungen in der Bundesrepublik 1950-1978' in J. Bergmann, ed., *Beitrdge zur Soziologie derGewerkschaften*, Frankfurt 1979, p. 37.
48. Link *Gewerkschaften and Geschäftsleute*, pp. 68, 88.
49. cf. Radosh, p. 366.
50. Ibid., pp. 310-317.; Godson, p. 99.
51. R
52. J.P. Windmuller, 'The Foreign Policy Conflict in American Labor', *Political Science Quarterly*, vdl. LXXXII no. 2 Qune 1967), p. 231; Godson, pp. 101-102, 119.
53. J.D. Reynaud, *Les syndicate en France*, Paris 1963, p. 91; Godson, pp. 89, 118-119,129.
54. Radical Research Services, *The Labour Party & the C.I.A. The secret funding of Labour leaders - the story the Sunday Times withdrew*, pamphlet, London n.d., p. 11.
55. Middlemas, p. 395.
56. Bulmer-Thomas, p. 165.
57. Windmuller, p. 231; Quast and Bleich, p. 22.
58. *Fortune*, May 1949, p. 186.
59. H. Sporcken, 'Het Nederlands Verbond van Vakverenigingen: Ideeën, Bemoeiingen en Lotgevallen van een vakverbond in de 'Vrije Wereld' (1945-1950), *Cahiers voorde Politieke en Sociale Wetenschappen*, vol. II no. 1 (February 1979).
60. Quast and Bleich, p. 23. cf. P. Thompson, *Bilderberg and the West*. This manuscript, containing a wealth of facts but still awaiting publication, was kindly made available to me by Karl van Meter.
61. Quast and Bleich, pp. 26-27.
62. Haas, *Behond the Nation-State*, p. 199; K. van Oene, 'Der Weltgewerkschaftsbund zwischen Einheit and Spaltung (1945-1949)' in W. Olle, ed., *Einführung in die internationale Gewerkschaftspolitik*, vol. 1, Berlin 1978, p. 164.
63. *Fortune*, May 1946, p. 123; February 1947, p. 3.
64. I. Szent-Miklosy, *Development of American Thinking on an Atlantic Community, 1945 to 1962* (Ph. D. Columbia University), Ann Arbor 1962, pp. 645.
65. Wiebes and Zeeman, *A Star is Born*, p. 44. Cf. chapter 4, note 94 on British foreign policy options.
66. Ibid., pp. 122, 133-134.
67. C. Wiebes and B. Zeeman, 'The Pentagon negotiations March 1948: the launching of the North Atlantic Treaty', *International Affairs*, vol. 59 no. 3 (summer 1983), here, p. 359. Official NATO history prefers the autumn of 1948 as the starting date of the preliminary negotiations.
68. Th. A. Wolf, *US East-West Trade Policy. Economic Warfare Versus Economic Welfare*, Lexington, Mass. 1973, pp. 47-54; cf. on McCloy's problems, SFRC, vol. 111/2, p. 62.
69. SFRC, vol. 111/1, p. 19.
70. H.S. Truman, *Memoirs*, Garden City 1956, vol. 11, p. 230.
71. SFRC, vol. III/2, pp. 103-104; cf. p. 161.

72. S. Menshikov, *The Economic Cycle: Postwar Developments*, Moscow 1975, p.43.
73. Truman, *Memoirs*, vol. 11, p. 238.
74. R.E. Baldwin, 'The Political Economy of Postwar U.S. Trade Policy', *The Bulletin* (Graduate School of Business Administration, New York), 1976, no. 4, p. 16.
75. E.H. van der Beugel, *From Marshall Aid to Atlantic Partnership*, Amsterdam 1966, pp. 79-82.
76. *SFRC*, vol. 11, pp. 183-184. 77. *Ibid.*, p. 184.
78. 'Three-fourth of the funds for Europe flow channels', *The New York Times*, August 29, 1948.
79. ECA, *The International Flow of Private Investment* Depository Library, Amsterdam, 1954, p. 15.
80. B. Tew, *International Monetary Cooperation 1945-67*, London 1967, ninth ed., p. 109.
81. Monnet, p. 320; CEPES, pp. 117-127.
82. De Tarr, p. 85.
83. *Ibid.*, pp. 159-164.
84. Braunthal, p. 51; *Fortune*, March 1952, p. 152; cf. Opitz, *Europastrategien*, p. 1045.
85. Sampson, *Anatomy of Europe*, p. 151; *Fortune*, March 1952, p. 162; September 15, 1967, p. 98.
86. Pritzkoleit, *Das kommandierte Wunder*, p. 751; *Manner, Mächte, Monopole*, pp. 35-36, 38; Baumann, *Konzernherren*, p. 23.
87. Opitz, *Europastrategien*, p. 1052; K. Pritzkoleit, *Auf einer Woge von Gold. Der Triumph der Wirtschaft*, Wien et, 1961, p. 165.
88. Weston, p. 90.
89. Middlemas, p. 419; Bulmer-Thomas, p. 183.
90. Quoted in Bulmer-Thomas, p. 185. through (private) business 1946-52, Doc. EV UN,306
91. Lloyd's Bank through chairman (and British ambassador to the USA from 1948 to 1952) Sir Oliver Franks and director Lord Balfour was prominent in various Atlantic and European pressure groups; so was ICI through Sir Paul Chambers and Lord McGowan. Unilever financed the first Bilderberg conference in the early fifties. F.X. Rebattet, *The European Movement 1945-1953*, diss. St. Anthony's College, Oxford 1962, p. 24 & passim; additional material from the works of Sam Aaronovitch quoted already.
92. J. Meynaud, *Les partis politiques en Italie*, Paris 1965, p. 112; Kolko and Kolko, p. 371.
93. *Fortune*, October 1955, p. 184.
94. *Ibid.*, p. 189; Rebattet, p. 240.
95. R. de Bruin, *Les Pays-Bas et l'Integration europeenne 1957-1967*, these de doctorat, Paris 1978, pp. 69-72; F. Baruch, ed., *Grote macht in klein land. Een beeld van het monopoliekapitaal en zijn invloed in Nederland*, Amsterdam 1962, passim.
96. Rebattet, passim; Mommen, *Belgische bourgeoisie*, passim.
97. Projektgruppe Parteiensystem, 'Bundesrepublik Deutschland' in J. Raschke, ed., *Die politischen Parteien in Westeuropa*, Reinbek 1978, pp. 96-97; De Tarr, p. 86.
98. Chr. van Esterik and K. van Twist, *Daar werd ietsgrootsch verricht*, Weesp 1980, pp. 56-58, 64-68; J. Bank, 'Rubber, rijk, religie. De koloniale trilogie in de Indonesische kewestie 1945-1949' in P.W. Klein, G.N. van der Plaats, eds., *Herrijzend Nederland*, 's Gravenhage 1981, pp. 590.
99. D. U. Stikker, *Memoirs*, quoted from the German edition, *Bausteine für eine Neue Welt*, Wien/Dusseldorf 1966, p. 137.
100. R. Murray, 'Draketanden. HVA en de ontwikkeling van het imperialisme', in F. Crone & H. Overbeek, eds., *Nederlands kapitaal over de grenzen*, Amsterdam 1981, pp. 98-101; Bank, pp. 60, 67; Van Esterik & Van Twist, p. 70.
101. Bode, 'De Nederlandse bourgeoisie', p. 46; Van der Pijl, *Amerikaans plan*, p. 189.
102. The full list of signatories is in Szent-Miklosy, p. 222.
103. Quoted in j. Baumier, *Les grandes affaires francaises*, Paris 1967, pp. 173-174.
104. Unless indicated otherwise, factual material on the French bourgeoisie has been taken from the works of Henri Claude referred to already.
105. *Fortune*, September 15, 1967, p. 96; Sampson, *Anatomy of Europe*, p. 110.
106. Alphand, p. 212.
107. *Le Crapouillot*, no. 59, special issue entitled 'Le vrai Mitterrand', 1981, pp. 27-28.
108. Quoted in *Fortune*, January 1956, p. 152; cf. Dulles on the US attitude towards the French war in Vietnam, *SFRC*, vol. VI, p.5.
109. *Fortune*, November 1952, pp. 175, 182.
- 110 I. F. Stone, *The Truman Era*, New York 1973 (1953), pp. 18-19; Bradstuber and Thomas, p. 95.
111. Opitz, *Europastrategien*, pp. 1035, 1046.
112. Braunthal, p. 51; Baumann, *Konzernherren*, p. 63.
113. Quoted in L. Erhard, *Wohlstand für Alle*, Gutersloh 1962, p. 166.
114. Badstuber and Thomas, p. 271.

115. *Ibid.*, pp. 272, 299. 116. Braunthal, p. 97.
 117. Projektgruppe Parteiensystem, pp. 81, 84.
 118. *Fortune*, January 1946, p. 228.
 119. K. Pritzkoleit, *Gott erhdlt die Mdchtigen. Ruckblick and Rundblick aufden deutsche Wohland*, Dusseldorf 1963, pp. 164-169; Hallgarten and Radkau, p. 453 note 25a.
 120. *Fortune*, September 1948, p. 115.
121. Selection in Opitz, *Europastrategien*, pp. 1018, 1026, 1033; Badstubner Thomas, p. 265.
 122. Link, *Gewerkschaften and Geschafstsleute*, p. 122.
 123. *Ibid.*, pp. 135-143, 227-228.
 124. *Fortune*, February 1956, p. 107.
 125. Grewe, pp. 161-162, 169.
 126. K. Pritzkoleit, *Die neuen Herren*. 1955, p. 103.
 127. *SFRC*, vol. VI, p. 660.
 128. Grewe, p. 146.
 129. Badstubner and Thomas, p. 395. 130. Meynaud, *Lespartis politiques*, p. 112.
 131. Ch. S. Maier, 'The politics of productivity: Foundations of American international policy after World War II', *International Organization*, vol. 31 no. 4 (autumn 1977), p. 263.
 132. Club Turati, *Il partito americano in Italia*, Milano 1975. 133. *Fortune*, September 1952, p. 212 and *Die Mdchtigen in Staat and Wirtschaft*, Wien et.

Chapter Seven

1. Baldwin, p. 16.
2. *SFRC*, vol. II, pp. 264, 251, 356.
3. Ph. Zarifian, *Inflation et crise Monetaire*, Paris 1975, p. 148.
4. A Report to the National Security Council by the Executive Secretary on United States objectives and programs for national security, Washington, April 14, 1950 (NSC-68), fotocopy of the original document, p. 31.
5. C. N. Degler, *Affluence and Anxiety, 1945-present*, Glenview, Ill., 1968, p. 87; on Humphrey, cf. *Fortune*, May 1947, p. 94.
6. Kolko, *Wealth and Power*, p. 44; cf. B. Hanse, *Fiscal Policy in Seven Countries 1955-1965*, (with W.W. Snyder), Paris 1969, p. 476.
7. Lundberg, *The Rich*, pp. 403, 423.
8. Domhof *The Powers That Be*, p. 47.
9. Solberg, pp. 9, 74, 77; Lundberg, *The Rich*, pp. 443, 158.
10. Solberg, p. 165.
11. *SFRC*, vol. V, p. 315.
12. D. Calleo, *The Atlantic Fantasy: The U.S., NATO, and Europe*, Baltimore/ London 1970, p. 45.
13. *SFRC*, vol. VIII, p. 157.
14. *SFRC*, vol. V, p. 387.
15. *Ibid.*, p. 323.
16. D.A. Hellema, *Frontlijn van de Koude Oorlog. De Herbewapening van WestDuitsland en het Atlantisch Bondgenootschap*, Amsterdam 1984, ch. 4.
17. Cf. the notice taken in the US Senate of statements in favour of German neutrality by former Chancellors Bruning and Luther in June 1954, *SFRC*, vol. VI, p. 677.
18. D. Middleton, 'NATO Changes Direction', *Foreign Affairs*, vol. 31, no. 3 (April 1953), pp. 427-428.
19. H. Fish Armstrong, 'The Grand Alliance Hesitates', *ForeJQn Affairs*, vol. 32, no. 1 (October 1953), p. 48.
- 308
20. Klinkenberg, p. 309; Rijkens, p. 137.
21. Rijkens, p. 139. On US scepticism as to the handling of communism in Europe, cf. Dulles's statements in *SFRC*, vol. VI, p. 37.
22. Rijkens, pp. 141, 143; Klinkenberg, p. 310. An example of the conspiracy image is B. Englemann, *Hotel Bilderberg. Tatsachenroman*, Munchen 1977: A full account of the Bilderberg Group is in the Thompson manuscript already referred to.
23. Szent-Miklosy, p. 180; Catlin, *Atlantic Commonwealth*, p. 49.
24. C. A. Kelleher, *Germany and the Politics of Nuclear Weapons*, New York/London 1975, p. 43. On service rivalry in the US armed forces, A. Wolfe, *The Rise and Fall of the Soviet Threat: Domestic Sources of Cold War Consensus*, Washington 1979, ch. 5.
25. D. A. Hellema, 'De Bondsrepubliek en de proliferatie van atoomwapens', *Tijdschrift voor Diplomatie*, vol. 6, no. 11 (July 1980), p. 736; the newspaper accounts were C.L. Sulzberger's in *The New York Times* in 1964, 1965 and 1977, cf. H.W. Kahn, 'Strauss and der Griff nach der Atommacht', *Bldtter fur deutsche and internationale Politik*, 10, 1979, pp. 1207-1209.
26. Th. K. Finletter, *Interim Report on the U.S. Search for a Substitute for Isolation*, New York 1968, p. 56; Spaak, *Memoirs*, p. 323.
27. Spaak, *Memoirs*, p. 259.

28. Quoted in Finletter, pp. 40-41.
29. SFRC, vol. IX, p. 452.
30. J. F. Kennedy, 'A Democrat Looks at Foreign Policy', *Foreign Affairs*, vol. 36, no. 1 (October 1957), pp. 47, 46.
31. D. Acheson, *Power and Diplomacy*, New York 1962 (1958), p. 72. 32. Ibid., p. 84.
33. Szent-Miklosy, pp. 136-138.
34. Ibid., p. 238; Catlin, *Atlantic Commonwealth*, p. 42.
35. Szent-Miklosy, p. 159; *Fortune*, February 1961, p. 71.
36. Braunthal, pp. 236-270; H. Rondi, 'Die Grossen werden noch grosser. Das Kartellrecht reguliert den Konzentrationsprozess', *Bldtterfardeutsche and internationale Politik*, 7, 1979, p. 873.
37. Ehrmann, p. 387; *OECD Economic Survey: France, Paris, February 1974*, p. 13.
38. Middlemas, p. 427; Aaronovitch, *Monopoly*, p. 124.
39. Cepes, p. 41. The Netherlands showed the highest rate of domestic fixed capital formation of the countries under review in the 1950s, cf. United Nations, *The Growth of World Industry*, 1963. In Italy, the modernization policy included the important Sinigaglia plan meant to provide Italian industry with cheap steel, and ENI, the state energy trust. Before 1957, deflationary policy prevented the investment programmes to develop their full potential however, Cepes, p. 244; J. B. and R. Proctor, 'Capitalist Development, Class Struggle, and Crisis in Italy, 1945-1975', *Monthly Review*, vol. 27, no. 8 (January 1976), pp. 3-24.
40. P.H. Spaak, 'The West in Disarray', *Foreign Affairs*, vol. 35, no. 2 (January 1957), p. 189.
41. S. Clarke, 'Capital, fractions of capital and the state: "Neo-Marxist" Analysis of the South African State', *Capital & Class* 5 (Summer 1978), p. 62; Catlin, *Atlantic Commonwealth*, p. 34.
42. G.M. Carter, *The Government of France*, New York., pp. 52, 63; De Tarr, pp. 86, 182-183.
43. Claude, *Le pouvoir et Pargent*, p. 74.
44. Ibid., pp. 66-70; Claude, *Histoire, rialitt et destin*, p. 55. Another prominent capitalist with both nationalist convictions and Atlantic connections of a sphere-of-interest nature dating from the interwar years was Pierre Andre, president of Esso Standard and director of the CFP, who in 1953 founded a national committee to defend the integrity of the French empire, Ehrmann, p. 416.
45. Hanse, pp. 152-154; cf. Granou, p. 66.
46. Erhard, p. 167.
47. Projektgruppe Parteiensystem, p. 101; D. Wagner, *FDP and Wiederbewaffnung. Die Wehrpolitische Orientierung der Liberalen in der Bundesrepublik Deutschland 1949-1955*, Boppard 1978, p. 39.
48. Bulmer-Thomas, pp. 231-232.
49. R.J. Nicholson, 'The Distribution of Personal Income in the U.K.', in J. Urry and J. Wakeford, eds., *Power in Britain*, London 1973, p. 49.
50. Bulmer-Thomas, p. 235.
51. Tew, p. 116.
52. *The New York Times*, June 2, 1960.
53. G. Junne, *Der Eurogeldmarkt. Seine Bedeutung fur Inflation and Infationsbekampfung*, Frankfurt/New York 1976, p. 31.
54. Zarifian, p. 157; Tew, p. 122.
55. G. W. Ball, 'The European Economic Community' in American Management Association, ed., *The European Common Market - New Frontier for American Business*, New York 1958, p. 46.
56. Ibid., pp. 49, 46.
57. The importance of distinguishing between direct investment between closed economies and direct investment in a liberalized context, which allows intracompany division of labour and thus represents a higher form of internationalization but also further distinguishes corporate liberal from state-monopolistic international concepts was brought to my attention by Jeremy Beale.
58. Link *Gewerkschaften and Geschäftsleute*, pp. 147, 231 note 7.
59. R.R. Bowie, 'Tensions Within the Alliance', *Foreign Affairs*, vol. 42, no. 1 (October 1963), p. 61.
60. J.B. Evans, U.S. *Trade Policy. New Legislation for the Next Round*, New York/Evanston 1967, p. 7; Baldwin, pp. 19-20.
61. Menshikov, *Economic Cycle*, p. 40.
62. A.W. Griswold, 'Wormwood and Gall. An Introspective Note on American Diplomacy', *Foreign Affairs*, vol. 39, no. 1 (October 1960), p. 39.

63. Quoted in R.A. Packenham, *Liberal America and the Third World. Political Development Ideas in Foreign Aid and Political Science*, Princeton 1973, pp. 114-115.
64. Ch. Bowles, *Promises to Keep. My Years in Public Life, 1941-1969*, New York etc, 1971, p. 345.
65. Chomsky traces these characteristics straight to the Wilson era, when social critic Randolph Bourne detected them in an 'earnest group of young liberals, who direct their course by an opportunist programme of state socialism at home and a league of benevolently imperialistic nations abroad'. Quoted in N. Chomsky, *American Power and the New Mandarins*, Harmondsworth 1969, p. 9.
66. Quoted in *ibid.*, pp. 106-107.
67. W.A. Williams, 'The Large Corporation and American Foreign Polity', in D. Horowitz, ed., *Corporations and the Cold War*, New York/London 1969, p. 102.
68. D. Halberstam, *The Best and the Brightest*, Greenwich, Conn., 1973, p. 273; R. Hilsman, *To Move a Nation. The Politics of Foreign Policy in the Administration of John F. Kennedy*, Garden City, N.Y., 1967, p. 35; *Rebattet*, p. 305.
69. Halberstam, pp. 11-15. 70. *Ibid.*, p. 271.
71. Perlo, pp. 189-190; *Fortune*, April 1959, pp. 115-116.

Chapter Eight

18. Ibid., pp. 15-16.
19. T. Nairn, *The Left Against Europe?*, Harmondsworth 1973, pp. 75-76.
20. Radical Research Services, p. 11.
21. Ibid., p. 12; Middlemas, p. 396.
22. Nairn, p. 46; Radical Research Services, p. 13.
23. Middlemas, p. 396, cf. p. 411.
24. S.H. Barnes, 'Italy: Oppositions on Left, Right, and Center', in R.A. Dahl, ed., *Political Oppositions in Western Democracies*, New Haven/London 1966, pp. 326-327.
25. H. Lange, 'Gewerkschaftliche Aktion and politisches Bewusstsein der wissenschaftlich-technische Intelligenz in Frankreich', in R. Vahrenkamp, ed., *nologie and Kapital Frankfurt* 1973; K. Hansch, 'Frankreich', in J. Raschke, ed., *Die politischen Parteien in Westeuropa*, Reinbek 1978, pp. 182-183.
26. A. Farhi, 'Europe: Behind the myths', in T. Nairn, ed., *Atlantic Europe? The Radical View*, Amsterdam 1976, p. 85.
27. Meynaud, *Classe dirigeante*, p. 77.
28. Sampson, *Anatomy of Europe*, p. 121; *Fortune*, September 1960, p. 137.
29. Sampson, *Anatomy of Europe*, p. 90.
30. D. Murphy, 'Italien', in J. Raschke, ed., *Die politischen Parteien in Westeuropa*, Reinbek 1978, p. 306.
31. Cf. Granou, p. 75.
32. Carter, p. 40.
33. A. Babeau and D. Strauss-Kahn, *La Richesse des Français*, Paris 1977, pp. 149-151; cf. Hansch, p. 206.
34. I. Davidson and G. Weil, *The Cold War*, London 1970, p. 188.
35. Hansch, pp. 188, 193. The Schlumberger group subsequently shifted its support to Mitterrand and the reformed Socialists.
36. Quoted in A. Buchan, 'Partners and Allies', *Foreign Affairs*, vo. 41 no. 4 (July 1963), p. 623; cf. Sampson, *Anatomy of Europe*, p. 11.
37. Cf P. Menges-France, *Choisir (Conversations avec Jean Bothorel)*, Paris, pp. 50-51.
38. Claude, *Le pouvoir et l'argent*, p. 153; Menshikov, *Millionaires*, p. 298; *Fortune*, August 1968, p. 102.
39. Lerner and Gordon, p. 116; Claude, *Le pouvoir et l'argent*, pp. 150-151.
40. Alphand, p. 347.
41. Claude, *Le pouvoir et l'argent*, pp. 144-145.
42. Braunthal, p. 209.
43. J. Hufschmid, *Die Politik des Kapitals. Konzentration and Wirtschaftspolitik in der Bundesrepublik*, Frankfurt 1975 (1969), pp. 94-95.
44. Braunthal, pp. 210-211.
45. Hansen, p. 98.
46. J. Hartmann, 'Belgien', in J. Raschke, ed., *Die politischen Parteien in Westeuropa*, Reinbek 1978, p. 60.
47. Bulmer-Thomas, p. 237.
48. Ibid., p. 259; Menshikov, *Economic Cycle*, pp. 267-278.
49. Sampson, *Arms Bazaar*, p. 27.
50. *De Waarheid*, September 9 and 11, 1976; Rapport van de Commissie van Drie, *Onderzoek naar de juistheid van verklaringen over betalingen door een Amerikaanse vliegtuigfabriek*, 's Gravenhage 1976, p. 196.
51. A. van Staden, *Een trouwe bondgenoot. Nederland en het Atlantisch Bondgenootschap 1964-1974*, Baarn 1974, pp. 102-105.
52. De Bruin, p. 74.
53. H.-J. Axt, 'Kontinuitat and Wandel sozialdemokratischer Westeuropa-Politik von 1945 bis heute', *Blätter für deutsche and internationale Politik*, 2, 1979, pp. 282, 285; *Fortune*, April 1960, p. 86.
54. O. Kirchheimer and C. Menges, 'A Free Press in a Democratic State? The Spiegel Case', in G.M. Carter and A.F. Westin, eds., *Politics in Europe*, New York etc. 1965, pp. 130-131.
55. Grewe, p. 639.
56. Murphy, *Italien*, p. 320; Meynaud, *Classedirigante*, p. 78.
57. Barnes, p. 325; Club Turati, pp. 9-11.
58. Barnes, pp. 326-327.
59. Martinelli, Chiesi, Dalla Chiesa, p. 259, fig. 3.
60. Club Turati, p. 12.
61. Williams, *The Large Corporation*, pp. 102-103.
62. J. W. Fulbright, *The Arrogance of Power*, Harmondsworth 1970 (1966), p. 58. 63. Degler, pp. 131-132.
64. E.F. Goldman, *The Tragedy of London Johnson*, New York 1969, p. 7.
65. Miller and Levitin, p. 57.
66. Mills, p. 41. 67. Foner, p. 22.
68. Hansen, pp. 483-484.
69. A.M. Okun, 'Measuring the Impact of the 1964 Tax Reduction' in W.W. Heller, ed., *Perspectives on Economic Growth*, New York 1968, pp. 33-37, 45.

70. W. Woodruff, *America's Impact on the World. A Study of the Role of the United States in the World Economy, 1750-1970*, London/Basingstoke 1975, p. 253, table VII.
71. R. Vernon, *Sovereignty at Bay. The Multinational Spread of US Enterprises*, Harmondsworth 1973 (1971), p. 71, table 3-4.
72. H. Kragenua, *Internationale Direktinvestitionen 1954-1973. Vergleichende Untersuchung und statistische Materialien*, Hamburg 1975, pp. 90-91, table A.1.4; pp. 100-101, table A.2.3.
73. Junne, pp. 34-35; J.-P. Koszul, 'American Banks in Europe', in Ch. P. Kindleberger, ed., *The International Corporation. A Symposium*, Cambridge, Mass./London 1970, p. 281.
74. T. Etty and K. P. Tudyka, 'Wereldkoncernraden: vakbonden en hun "kapitaalgerichte" strategie tegen multinationale ondernemingen', *Te Elfder Ure*, vol. 21 no. 2 (1974), pp. 361-363.
75. *Ibid.*, p. 363.
76. Quoted in E. Hildebrandt, W. Olle, W. Scholler, 'Multinational Corporations and Internationalisation of the Trade Unions', paper, ECPR workshops Louvain-la-Neuve 1976, p. 14.
77. J. S. Baker, 'Trade Union internationalism and the supranational state', *Capital & Class* 5 (Summer 1978), p. 97; cf. Cox, p. 206.
78. Etty and Tudyka, pp. 386-387.
79. K. Busch, *Die multinationalen Konzerne. Zur Analyse der Weltmarktbeziehung des Kapitals*, Frankfurt 1974, pp. 136-137; Ch. Layton, *L'Europe et les investissements américains*, Paris 1968 (1966), p. 41.
80. Calculated from Kragenua, pp. 94-95, table A.1.7.
81. J. R. Hiller, 'Long-Run Profit Maximization? An Empirical Test', *Kyklos*, vol. 31 no. 3 (1978), p. 484.
82. H. Levy and M. Sarnat, 'Devaluation Risk, Portfolio Balance and International Capital Flows', *Konjunkturpolitik*, vol. 22 no. 5 (1976), p. 314.
83. *Fortune*, March 1961, p. 88.
84. *Fortune*, September 1957, p. 181; January 1958, p. 125; July 1962, pp. 149-150.
85. *Fortune*, July 1962, p. 264.
86. Layton, pp. 230, 235.
87. Perlo, p. 191.
88. W. Polder, *Internationalisering van de concernfinanciering*, Nijmegen 1978, p. 123.
89. *Ibid.*, pp. 90-91, table 15; 195-108, table 21. Divided by population for 1960 and 1970 respectively.
90. *Ibid.*, pp. 131-132, table 5.
91. Mills, pp. 41-42.
92. Foner, p. 32.
93. Baldwin, p. 23, 25.
94. Quoted in *Fortune*, September 15, 1967, p. 95.
95. H.A. Kissinger, *The Troubled Partnership. A re-appraisal of the Atlantic Alliance*, New York 1965, p. 8.
96. A. Beaufre, *NATO and Europe*, New York 1966, p. 34.
97. Spaak, *Memoirs*, p. 467.
98. Finletter, p. 60.

Chapter Nine

1. Quoted in R. Gilpin, *U.S. Power and the Multinational Corporation. The Political Economy of Foreign Direct Investment*, New York 1975, p. 136. An anthology of internationalist fantasies, Bal-included, is in Cox, pp. 239-231.
2. H. Schmidt, 'Germany in the Era of Negotiations', *Foreign Affairs*, vol. 49. no. 1 (October 1970), p. 40.
3. Lerner and Gorden, pp. 176, 119.
4. F. Church, 'U.S. Policy and the New Europe', *Foreign Affairs*, vol. 45, no. 1 (October 1966), pp. 51-52.
5. Sampson, *Arms Bazaar*, p. 131.
6. Sampson, *Anatomy of Europe*, p. 68.
7. Link, *Gewerkschaften and Geschäftsleute*, p. 96. 8. Hufschmid, pp. 114 etc.
9. A. Bonisch, and J. Isa, *Keynes oder Friedman? Wirtschaftstheorie and -praxis im Kapitalismus*, Berlin 1978, p. 189.
10. J. J. Servan-Schreiber, *Ledefi américain*, Paris 1968, p. 35.

11. Ch. Tugendhat, *The Multinationals* Harmondsworth 1973, pp. 88-89; Overbeek, *Finance Capital and Crisis*, pp. 112-113.
12. Hansen, p. 154.
13. *Fortune*, April 1966, pp. 69-70.
14. Meynaud, *Classedirigeante*, pp. 88-93.
15. A. Mommen, *Staat en kapitaal in Belgie*, p. 23.
16. *Financial Times*, March 4, 1977; D. Fano and C. Sardoni, 'The Fiscal Crisis of the State: Notes on the Italian Case', *Capital & Class* 7 (Spring 1979), p. 49.
17. Cf. *The Economist*, January 15, 1966, reprinted in J. Urry and J. Wakeford, eds., *Power in Britain*, London 1973 (1968), on the Finance Act of 1965.
18. Hufschmid, p. 166.
19. J. Lau, 'Investitionskontrolle and monopolistischer Wettbewerb in der Europäischen Gemeinschaft', in F. Feppe, ed., *Arbeiterbewegung and Westeuropäische Integration*, Köln 1976, pp. 309-310; Ety and Tudyka, p. 387.
20. Annex to Servan-Schreiber, p. 370.
21. E. Heath, 'Realism in British Foreign Policy', *Foreign Affairs*, vol. 48, no. 1 (October 1969); Cf. W. Klinkenberg, *De Ultracentrifuge 1937-1970*, Amsterdam/ Baarn 1971, pp. 154-160.
22. In 1969, the Pompidou government yielded to pressures from the Empain-Schneider group, represented in the government by Giscard, to abandon the independent nuclear energy strategy and accept American nuclear technology, owned by Westinghouse (of which FRAMATOME, the atomic combine of the Schreiber group, was the licensee). West Germany at this point took over the challenge to American hegemony. The *Kraftwerkunion* (Siemens and AEG) suspended US licenses and started competing on the world market, which eventually culminated in the Brazilian order of 1975. A European approach was never achieved. Cf. T. Beumer et al., *The Separation of Europe. France and the Foundation of Euratom*, Amsterdam 1981, p. 66.
23. H. Overbeek, 'Twintig jaar Europese ontwikkelingshulp. Her Europees ontwikkelingsfonds 1957-1977', *Cahiers voor de Politieke en Sociale Wetenschappen*, vol. 2, no. 2 (April 1979), pp. 72, 68.
24. K. P. Tudyka, *Marktplatz Europa. Zur politischen Ökonomie der EG*, Köln 1975, pp. 77-78, 87.
25. A. Grosser, *Les Occidentaux. Les pays d'Europe et les Etats-Unis depuis la guerre*, Paris 1978, p. 338.
26. Nairn, pp. 41, 40.
27. D.A. Hellema, 'De Europese Verkiezingen', *Cahiers voor de Politieke en Sociale Wetenschappen*, vol. 2, no. 2 (April 1979), pp. 18-20.
28. Braunmühl, pp. 67, 75-76.
29. Cf. the emphatic articulation of the deepening of Western European integration and the German initiatives towards the East in Brandt's speeches and interviews in *Bundeskanzler Brandt. Reden and Interviews*, Hamburg 1971.
30. Braunmühl, pp. 87-88.
31. Link, *Gewerkschaften and Geschäftsleute*, p. 161; P. M. Johnson, 'Washington and Bonn: dimensions of change in bilateral relations', *International Organization*, vol. 33, no. 4 (Autumn 1979), p. 480.
32. Quoted in B. Greiner, *Amerikanische Aussenpolitik von Truman bis heute*, Köln 1980, p. 22.
33. Z. Brzezinski, 'America and Europe', *Foreign Affairs*, vol. 49, no. 1 (October 1970), p. 22.
34. Ch. W. Yost, 'World Order and American Responsibility', *Foreign Affairs*, vol. 47, no. 1 (October 1968), p. 1.
35. R. Nixon, Inaugural Address, January 20, 1969, in *Great Issues in American History* (R. Hofstadter, ed.), New York 1969, pp. 509-510.
36. H.S. Roth, *Labor: America's Two-Faced Movement*, New York 1975, p. 47; functions of other cabinet members and advisers from M. Myerson, *Watergate. Crime in the Suites*, New York 1973.
37. Wolf, pp. 102-103, 84, 114.
38. Greiner, p. 166.
39. *The New York Times*, April 16, 1971.

40. J. Frieden, 'The Trilateral Commission: Economics and Politics in the 1970s', *Monthly Review*, vol. 29, no. 7 (December 1977), p. 7.
41. *Time*, September 27, 1971.
42. *Le Monde diplomatique*, November 1974.
43. D. Schneiderman 'La theorie et la pratique de Alliance selon M. Kissinger', *Le Mondediplomatique*, May 1974, p.9.
44. R. Parboni, *The Dollar and its Rivals. Recession, Inflation, and International Finance*, London 1981, p. 89.
45. Quoted in Solberg, p. 1
46. Neue Ziircher Zeitung, February 20, 1975.
47. A. Ward, 'European Migratory Labor. A Myth of Development', *Monthly Review*, vol. 27, no. 7 (December 1975), p. 22.
48. *Ibid.*, pp. 30-31.
49. J. Heinrichs, 'Entwicklung der Arbeitslosigkeit and Arbeitsmarktpolitik in den Industrielindern', in *Starnberger Studien 4. Strukturvernderungen in der kapitalistischen Weltwirtschaft*, Frankfurt 1980, pp. 188-189; direct investment shares from K. van der Pijl, *Marxisme en internationale politiek*, Amsterdam 1982, p. 111, table 2.
50. R. Kronish, 'Crisis in the West European Automobile Industry', *Monthly Review*, vol. 31, no. 4 (September 1979), pp. 35-36, 40-41; A. Lipietz, 'Towards Global Fordism?', *New Left Review* 132 (March/April 1982), p. 37.
51. Lipietz, pp. 46-47.
52. Parboni, pp. 34-35, 46; W. Hankel, 'Shylock gesucht. Hochzinspolitik and Kreditmirkte, Bldtterfir *deutsche* and internationale Politik, 5 (1982), p. 594.
53. Weston, p. 81.
54. Ronge, p. 81; Huffschmid, p. 87.
55. *Fortune*, May 15, 1969, pp. 164-165; Domhoff, Powers, pp. 47-53.
56. Koszul, pp. 288-289.
57. Nairn, pp. 19-21, 31.
58. *Finanz and Wirtschaft*, July 19, 1978.
59. W. Hankel, 'Die Schuldenkrise. Ein Problem der Dritten oder der Ersten Welt?', *Bldtterfirdeutsche und internationale Politik*, 1 (1984), p. 72.
60. Fennema, *International Networks*, p. 169. For the size of Euro-dollar ('Xenodollar') credits, cf. Hankel, *Shylock gesucht*, p. 595.
61. Hankel, *Schuldenkrise*, pp. 70-71.
62. J. Morris, 'The Revenge of the Rentier or the Interest Rate Crisis in the United States', *Monthly Review*, vol. 33, no. 8 (January 1982), pp. 30-31.
63. The Editors, 'Production and Finance', *Monthly Review*, vol. 35, no. 1 (May 1983), p. 6.
64. *Newsweek*, June 4, 1979.
65. W. Hankel, 'A New Order for American-European Monetary Policies', in E.O. Czempiel and D. A. Rustow, eds., *The Euro-American System*, Frankfurt/ Boulder 1976, p. 52.
66. Fennema, *International Networks*, p. 24.
67. *Fortune*, August 1968, p. 101.
68. Fennema, *International Networks*, pp. 190, 182-183.
69. *Ibid.*, p. 127.
70. M. Fennema, 'Graven naar Marct. Enkele opmerkingen . . .', *De Gids*, February/March 1976. cf. Baruch, *Grote macht*.
71. Overbeek, *Finance Cdpital and Crisis*.
72. Cf. Sampson, *Money Lenders*, p. 120; on Lloyd's Bank, Aaronovitch, *Finance Capital*, pp. 91-94; M. Barratt Brown, 'The Controllers of British Industry', in J. Urry and J. Wakeford, eds., *Power in Britain*, London 1973 (1968), pp. 100-101.
73. H. Anglade (A. Mommen), 'De Belgen en hun Banken', *De Nieuwe*, October 6, 1983.
74. F. Morin, *La structurefinanciere de capitalismefrancais*, Paris 1974, pp. 90, 92-93, 271, 210, & passim.
75. *Ibid.*, p. 169.
76. C. Pallenberg, *Vatican Finances*, Harmondsworth 1973 (1971), pp. 188-189 & passim.

77. D. A. Yallop, *In God's Name*, London 1984. Banks on account of the comparatively late rescinding of 'Keynesian' legislation are not the nerve centres in the Italian economy in terms of interlocking directorates, the network of which is polarized at the centre between the private Pesenti/Falck orbit in Milan and the state holdings, cf. A. M. Chiesi, 'Property of Capital and the Network Structure in the Italian Case', in J. Scott, F.N. Stokman, & R. Ziegler, eds., *Intercorporate Structure* (forthcoming).
78. Fennema, *International Networks*, p. 116; Menshikov, *Millionaires*, group lists; Pastre, table 15, p. 105; Lundberg, *The Rich*, Appendix B.
79. Fennema, *International Networks*, p. 158, table 7-2; Woodruff, pp. 250-251, table V-F.
80. Fennema, *International Networks*, pp. 170-171. Pastre, p. 117.
81. Fennema, *International Networks*, p. 189.
82. Full list in H. Donkersloot, 'Jimmy Carter en de Trilaterale Strategie', *Tijdschrift voor Politieke Economie*, vol. 1, no. 3 (1977), p. 28. Officers from the AFL-CIO, the DGB, the CFDT, and other trade unionists also were members.

Epilogue

1. M. Davis, 'The New Right's Road to Power', *New Left Review* 128 (July/August 1981).
2. R. N. Rosecrance et al., 'Whither Interdependence?', *International Organization*, vol. 31, no. 3 (Summer 1977), p. 440; E. Scholing and V. Timmerman, 'Länder- und Branchenkonjunkturverbund. Empirische Untersuchung unter Verwendung der Hauptkomponenten- und Transformationsanalyse', *Kyklos*, vol. 30, no. 4 (1977), pp. 603,609.
3. Club Turati, p. 27.
4. Kragenu, pp. 77-78.
5. Sampson, *Arms Bazaar*, p. 274; Rapport van de Commissie van Drie, 's Gravengahe 1976. In Japan, the Trilateral imperative led to the fall of Premier Tanaka.