"Dear Mr. Rockefeller,

At the time I requested you to serve as Chairman of the Advisory Board on International Development, I expressed the conviction that any effective and useful program of international economic development must be both broadly conceived in relation to our national interests and so formulated as to lend itself to realistic and continuing cooperation between private enterprise and government, here and abroad. I regard such a program as vital to the attainment of our goal of an expanding world economy and to the building of the security of the free world.

On March 31, 1960, I requested Mr. Gordon Gray to undertake a comprehensive study of the foreign economic policies and procedures of this government in the light of present developments and conditions. Mr. Gray has now submitted his report. A reading of it reinforces my conviction that an effective program for international economic development must be integrated both as to policy and operations with all other governmental and private activities relating to the international trade and economic life of the nation.

Our policy in relation to the underdeveloped areas is one of the central points toward which the Gray Report is addressed. When that Report was made public, I stated that I was asking you to have the Advisory Board "as its first task, consider Mr. Gray's proposals concerning our policy toward the underdeveloped areas in the context of the full report, in order that this Board will be able to give us its views early in the coming year on the types and size of programs which it considers desirable for the United States to undertake in this field."

In accordance with this request, I should like to have the Advisory Board address itself specifically to the consideration of desirable plans to accomplish with maximum dispatch and effectiveness the broad objectives and policies of the Poaln Eam program. In carrying out this task you should take into account
existing governmental and private activities bearing on inter-
national economic development. You will wish to formulate your
recommendations in the light of the Gray Report's comprehensive
analysis of our entire foreign economic policy.

This is a special task which I am asking the Advisory Board
to undertake for me in addition to the duties which are assigned
to it under the Act for International Development. In carrying
out this task, you may provide yourself and the Advisory Board
with such assistance as may be required.

I am hopeful that you may find it possible to make your
recommendations to me by the beginning of February of next year.

The various departments and agencies of the Government
responsible for our foreign aid programs, in particular the
Department of State, are as you know, now studying the problem
of continuation and possible modification of those programs.
These departments and agencies will, of course, extend to you the
fullest cooperation in your work.

I am most interested in the work you are undertaking and I
know you will apprise me from time to time as to how the work is
proceeding.

Sincerely yours,

(Sgd) HARRY S. TRUMAN

Mr. Nelson Rockefeller
30 Rockefeller Plaza
New York, New York

TEMs: 11/21/60 11/22/60
Mr. Hopkins

Will you please get this signed together with the other letter as early as possible Tuesday a.m. Mr. Rockefeller will be in touch with you directly.

T.T.
November 21, 1950

Dear Mr. Rockefeller:

At the time I requested you to serve as Chairman of the Advisory Board on International Development, I expressed the conviction that any adequate and sound program of international economic development must be both broadly conceived in relation to our national interests and so formulated as to lend itself to realistic and continuing cooperation between private enterprise and government, here and abroad. I regard such a program as vital to the attainment of our goal of an expanding world economy and to the building of the security of the free world.

On March 31, 1950, I requested Mr. Gordon Gray to undertake a comprehensive study of the foreign economic policies and procedures of this Government in the light of present developments and conditions. Mr. Gray has now submitted his report. A reading of it reinforces my conviction that an effective program for international economic development must be integrated both as to policy and operations with all other governmental and private activities relating to the international trade and economic life of the nation.

Our policy in relation to the underdeveloped areas is one of the central points toward which the Gray Report is addressed. When that Report was made public, I stated that I was asking you to have the Advisory Board "as its first task, consider Mr. Gray's proposals concerning our policy toward the underdeveloped areas in the context of the full report, in order that this Board will be able to give us its views early in the coming year on the types and size of programs which it considers desirable for the United States to undertake in this field."

In accordance with this request, I should like to have the Advisory Board address itself specifically to the consideration of desirable plans to accomplish with maximum dispatch and effectiveness the broad objectives and policies of the Point Four program. In carrying out this task you should take into account
existing governmental and private activities bearing on international economic development. You will wish to formulate your recommendations in the light of the Gray Report's comprehensive analysis of our entire foreign economic policy.

This is a special task which I am asking the Advisory Board to undertake for me in addition to the duties which are assigned to it under the Act for International Development. In carrying out this task, you may provide yourself and the Advisory Board with such assistance as may be required.

I am hopeful that you may find it possible to make your recommendations to me by the beginning of February of next year.

The various departments and agencies of the Government responsible for our foreign aid programs, in particular the Department of State, are as you know now studying the problem of continuation and possible modification of these programs. These departments and agencies will, of course, extend to you the fullest cooperation in your work.

I am most interested in the work you are undertaking and I know you will apprise me from time to time as to how the work is proceeding.

Sincerely yours,

(Sgd) HARRY S. TRUMAN

Mr. Nelson Rockefeller
30 Rockefeller Plaza
New York, New York

T.W./arr 11/22/60 11/22/60
November 21, 1950

Dear Mr. Rockefeller:

In connection with your appointment as Chairman of the Advisory Board under the Foreign Economic Assistance Act of 1950 and specifically in connection with the question you have raised with me during the course of our conversation, concerning your private activities abroad, I wish expressly to confirm my desire that you should not sever your personal connection with your activities in the foreign field. As I told you, I have followed with great interest the work which you have been doing abroad and I feel it is directly in line with the objectives of the Act.

Sincerely,

(Signed) HARRY S. THOMAS

Mr. Nelson Rockefeller
30 Rockefeller Plaza
New York, New York

Draft 11/30/60

Filed by Mr. Hopkins
Nov 27, 1950
IMMEDIATE RELEASE

November 21, 1954,

The President today sent the following letter to the Hon. Nelson
Rockefeller, Chairman of the Advisory Board on International Development:

FILED BY
MR. HOPKINS
NOV 2 / 1954
The President today sent the following letter to the Hon. Nelson Rockefeller, Chairman of the Advisory Board on International Development:

"Dear Mr. Rockefeller:

At the time I requested you to serve as Chairman of the Advisory Board on International Development, I expressed the conviction that any adequate and sound program of international economic development must be both broadly conceived in relation to our national interests and so formulated as to lend itself to realistic and continuing cooperation between private enterprise and government, here and abroad. I regard such a program as vital to the attainment of our goal of an expanding world economy and to the building of the security of the free world.

On March 31, 1950, I requested Mr. Gordon Gray to undertake a comprehensive study of the foreign economic policies and procedures of this Government in the light of present developments and conditions. Mr. Gray has now submitted his report. A reading of it reinforces my conviction that an effective program for international economic development must be integrated both as to policy and operations with all other governmental and private activities relating to the international trade and economic life of the nation.

Our policy in relation to the underdeveloped areas is one of the central points toward which the Gray Report is addressed. When that Report was made public, I stated that I was asking you to have the Advisory Board as its first task, consider Mr. Gray’s proposals concerning our policy toward the underdeveloped areas in the context of the full report, in order that the Board will be able to give us its views early in the coming year on the types and size of programs which it considers desirable for the United States to undertake in this field.

In accordance with this request, I should like to have the Advisory Board address itself specifically to the consideration of desirable plans to accomplish with maximum dispatch and effectiveness the broad objectives and policies of the Point Four program. In carrying out this task you should take into account existing governmental and private activities bearing on international economic development. You will wish to formulate your recommendations in the light of the Gray Report’s comprehensive analysis of our entire foreign economic policy.

This is a special task which I am asking the Advisory Board to undertake for me in addition to the duties which are assigned to it under the Act for International Development. In carrying out this task, you may provide yourself and the Advisory Board with such assistants as may be required.

I am hopeful that you may find it possible to make your recommendations to me by the beginning of February of next year.

The various departments and agencies of the Government responsible for our foreign aid programs, in particular the Department of State, are as you know, now studying the problem of continuation and possible modification of those programs. Those departments and agencies will, of course, extend to you the fullest cooperation in your work.

I am most interested in the work you are undertaking and I know you will apprise me from time to time as to how the work is proceeding.

Sincerely yours,

HARRY S. TRUMAN"
MEMORANDUM

To: Mr. Charles Murphy
The White House

RE: George H. Reynolds, Acting Administrator
Office for Technical Cooperation and Development

SUBJECT: Nelson Rockefeller

October 30, 1950

I am attaching a brief statement explaining Mr. Nelson Rockefeller’s activities in the investment field in Latin America which Mr. Rockefeller wants to discuss with the President Wednesday in his engagement from 11:30 to 12 o’clock.

We are hoping that Mr. Rockefeller will be appointed Chairman of the Public Advisory Council of the Joint III program which is specified by statute. He has raised the question whether his interest in an investment corporation which does business in Latin America would make it improper for him to serve as Chairman of this Advisory Council. He wants to be reassured about it by the President.

I would like for the President to know that the appointment of Mr. Rockefeller is recommended by the Department, and it has been cleared with Mr. Burnan at the White House. The actual appointment should await the completion of an FBI investigation which the statute seems to require. I trust that you will brief the President a bit on the reason for Mr. Rockefeller’s visit before the visit occurs Wednesday.

Attachment:

Summary entitled “Activities of
Mr. Nelson Rockefeller in International Economic Development”.

DEPARTMENT OF STATE
WASHINGTON
Activities of Mr. Nelson Rockefeller in International Economic Development

In January 1947, Mr. Nelson Rockefeller established the International Basic Economy Corporation (IBEC) to sponsor economic development, particularly in agricultural production in Latin America. The corporation was established with a capital of $5 million (stock-issue plus paid-in surplus) owned by the five Rockefeller brothers. IBEC now has operations in Brazil and Venezuela. In Brazil, IBEC has five subsidiary companies dealing with: 1) grain storage, 2) agriculture equipment pool, 3) hybrid corn seed, 4) hog-breeding and 5) control of coffee disease.

Brazilians were asked to subscribe the preferred stock of these subsidiary companies, and have the option of converting to common stock at the end of ten years, thus giving them complete ownership. The joint-stock plan is of a type that discourages expectation of large profits; despite this, local investors in Brazil have bought a majority of the stock in all of these enterprises except one.

In Venezuela, a subsidiary holding company, the Venezuela Basic Economy Corporation (VIBEC) has companies in the fields of: 1) food distribution, 2) warehousing, 3) fishing, refrigeration and distribution, 4) agricultural production, and 5) milk processing.

In addition to these activities in Brazil and Venezuela, IBEC has another subsidiary, Technical Services Corporation, which renders technical services for public works and economic development on a fee basis. In Brazil, for example, this corporation has made a study of new airport facilities at Sao Paulo, and has helped to prepare applications for financing development projects in the state of Minas Gerais; in Venezuela it has made studies for reorganizing and expanding the port of La Guaira.

It is reported that IBEC, as a whole, has not yet succeeded in operating at a profit. It is known that some subsidiary companies have been very successful, and that the total program enjoys strong local support. The pioneering work of these companies holds considerable promise for developing the economic potential of these countries.

Paralleling these business corporations under IBEC, Mr. Rockefeller has an experimental non-profit organization also working on problems of increasing production and raising living levels in these Latin American countries. This non-profit organization, the American International Association for Economic and Social Development, organizes demonstration and training projects in the fields of agriculture, rural road construction, education and public health. Successful experiments have been the sponsoring of a rural credit program in the state of Minas Gerais in Brazil and a rural road construction program in Venezuela.