

PART III

Except where they are part of the record of transactions properly described elsewhere - such as the collection of gold from all parts of the world, or the adjustment of our own Regulations to changes made by other Controls (and discussions arising from them), both of which, in what seems to be the most natural arrangement, take their place in Exchange Control - financial dealings with overseas countries are in general dealt with in Part III.

Of paramount importance, of course, are dependence for financial aid on the U.S.A. and Canada, and an account of our relations with the North American continent forms a natural enough first section.

Relations with the Dominions take second place because not only ourselves but they also depended in turn on material help from the U.S.A. and Canada. Canada, though a Dominion herself, had towards us a somewhat similar relationship to <sup>that of</sup> the U.S.A.

There is also an account of the B.I.S., though the pre-war banking contacts with it were necessarily dormant. But some account of the difficulties of management of an international body of its kind and such influence as its British directors brought to bear upon its actions, or the expression of their views on them, is doubtless called for in an account of the Bank's war responsibilities. In addition Part III includes short descriptions of Central Banks' Accounts and the Czecho-Slovak Financial Claims Fund, Siam and the Anglo-Belgian Monetary Agreement.