

EUROPEAN RECOVERY PROGRAM

Interview With

KNUT GETZ WOLD

Oslo, Norway
May 21, 1964

by Philip C. Brooks, Director
Harry S. Truman Library

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Notes

Mr. Getz Wold is the Deputy Governor of the Bank of Norway. He was recommended to me by the American Embassy in Oslo, and in a letter from Douglass Ballentine, of the Embassy, Mr. Getz Wold was referred to as the "Number 2 man" of the bank. Both Mr. Halvard Lange and Mr. Knorad Nordahl said that Mr. Getz Wold was one of the best men I could talk to.

As will be evident from the reading of the transcript, he is articulate and lucid. He could easily have gone into more details as to statistics and economic matters, I am sure. He is a rather spare man, with glasses, rather tall and thin, and a bit scholarly looking. He speaks excellent and fluent English with great ease.

Philip C. Brooks

EUROPEAN RECOVERY PROGRAM INTERVIEW TRANSCRIPTS:

NOTICE

These are transcripts of tape recorded statements made for the Harry S. Truman Library. Drafts of the transcripts were edited by the interviewees but they made only minor emendations; therefore, the reader should remember that these are essentially transcripts of the spoken, rather than the written, word.

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DR. PHILIP C. BROOKS: Mr. Getz Wold, would you be kind enough to tell me first, so I will be sure to have it accurate in the record, what was your position in 1947, 1948? I understand that you were associated with the organization that was set up here to administer the Marshall Plan program.

MR. KNUT GETZ WOLD: Yes, that is right. I was, at that time, a division head, what we call in Norwegian, ekspedisjonssjef, in the Ministry. The Ministry of Commerce was divided into three or four divisions, all directly subordinate to the Minister.

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I was in charge of one of them, which was concerned with foreign trade policies and operations of the Marshall Plan. I had this job from the spring of 1948 until 1958, when I came here as a deputy governor in the Bank of Norway. I should, perhaps, emphasize that I started in the spring of 1948, so my memory of what happened in 1947 is not quite so direct as it is in relation to what happened later on.

BROOKS: What was your position before that, Mr. Getz Wold?

GETZ WOLD: I was at that time, Under-Secretary of the Ministry of Social Affairs. I took part in the Havana Conference on International Trade, in the winter of 1947 and 1948.

BROOKS: As a person who was concerned with economic and social matters in Norway, generally, you

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probably would have general impressions on many of these things.

GETZ WOLD: Yes, I would.

BROOKS: Even though you were not directly involved.

GETZ WOLD: At the outset, I was not directly concerned with the administration.

BROOKS: We think, in our country, of the Marshall Plan as one of the high spots of the Truman period. Is it so regarded in Norway? Were people here quite conscious of it and was it a significant thing at the time?

GETZ WOLD: Yes, I think it's fair to say that that is a feeling which is commonly shared among the majority of Norwegians. That feeling became stronger gradually than it was at the outset. Norwegians have a very positive appreciation of the achievements of that period.

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I think most people look back upon the Marshall Plan as a very significant event.

BROOKS: I've been told that the interest of the Scandinavian countries, in the Marshall Plan was somewhat indirect, that the primary interest, that they had, was in the recovery of export markets on the Continent. Would you say that's correct for Norway?

GETZ WOLD: I think this was a wide-spread feeling when the Marshall Plan was initiated. We hadn't really felt, to the same extent as several other countries, direct emergency needs for foreign currency and so on. We were keenly interested in restoring export markets. The first evaluation as to the needs for aid in this country in 1947 was too low in relation to what was considered a realistic figure later on. But, this attitude gradually changed. The aid

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given was, for a couple of years, very important. Norway got very considerable aid in relation to our total economy.

BROOKS: I was going to ask you, what do you think were Norway's greatest postwar needs? What kind of aid do you have in mind specifically?

GETZ WOLD: We did get financial aid in the form of, of course, foreign exchange, which covered our import needs to a large extent. We carried through, during that period, a considerable reconstruction and investment program. Compared with all other European countries, we had, at that time, as we have, for that matter, even today, an extremely high investment level. This was supported, by a fairly high internal rate of savings and the "austerity" policy. During that period and into the early fifties, Norway pursued an austerity policy, with rationing of consumers'

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goods, a high level of taxation and so on. So our reconstruction and development needs were supported by a high rate of internal savings. But, that was not enough in a country which had been devastated through war and with capital equipment worn down to a large extent. We had to supplement our own savings by capital imports, either in the form of loans, or, mainly during the operation of the Marshall Plan, through direct aid -- gifts.

BROOKS: Norway has had an unfavorable balance of trade ever since the war, is that not right?

GETZ WOLD: That is right. Of course, our total current balance of payments has not been as unfavorable as the trade balance as such, because we have additional net revenue, particularly from the large mercantile fleet. But, with the exception of a few boom years in the shipping

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industry, there has been a net deficit in our current balance of payments. This has been covered by capital imports from abroad in the form of loans or direct investments, or, through most of the Marshall Plan period, by direct aid from the United States.

BROOKS: I noticed, Mr. Getz Wold, in some statistics I read recently that the gross national product of Norway in 1946 was, I think, twice what it was in 1938. Does that sound right to you?

GETZ WOLD: In real figures, no. No, it couldn't because there had been a sharp reduction during the war. I think there was a remarkably rapid recovery in Norway, perhaps quicker than in most other countries. But, as early as 1946, no. A real level of GNP twice that of 1938 was not attained until the early fifties. I wonder whether yours are not nominal figures. That may

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be correct.

BROOKS: [Reading] Gross National Product, 1938 - 5,857 million kroner; 1946 - 11,030 million kroner.

GETZ WOLD: Yes, but surely, these are nominal figures, that is the explanation. Real GNP was not nearly as big as that, because of the increase of the price level. Real GNP in 1946 was about the same as in 1938, or slightly above.

BROOKS: What did you consider the greatest needs as to the direction of this aid? Was the primary aim to rebuild the shipping fleet, or to rebuild industry, or what was the main concern?

GETZ WOLD: There was a considerable emphasis on rebuilding and investments. The shipping fleet was considered important, partly because more than half the tonnage had been lost during the

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war, when the Norwegian fleet sailed for the Allies. So there was a particularly acute need for rebuilding. This was considered a high priority target, because the ships were able to earn foreign exchange to cover import needs. Now, it has always been the case that most of the Norwegian ships are built abroad in England, in Sweden -- nowadays to a large extent in Germany and Japan, but of course not during this period. Sweden and Great Britain were the main suppliers. We had to rely upon credits from abroad to be able to finance that reconstruction.

BROOKS: When General Marshall made his speech, what many people consider the really unique feature of it was the suggestion that the European countries, themselves should draw up their statement of needs and administer this program rather than simply having it a direct "handout," as some people called it, from the United States. Did the Norwegians

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feel that the necessary degree of cooperation among European nations was possible, that briefly after the war?

GETZ WOLD: There was a rapid development of public opinion on this point. When the initiative was first taken, most Norwegians, perhaps particularly in the government and the administration, would have preferred to have a definite amount of money allotted for our own uses. The idea that this was to be a common European enterprise, that the import needs of each country had to be scrutinized, to be judged one against the others was a rather new thought at the time. When the Marshall Plan Mission came to Norway, we felt they were nice people, whom we were happy to see. But I think at the outset many of us feared that this would lead to a lot of unnecessary bureaucracy and that it might create difficulties. But, the

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climate changed very soon. It became generally appreciated that this approach had a definite positive value in itself. And, of course, it did create the habits of cooperation inside the OEEC in Paris. As an international economic organization, the OEEC was a tremendous success, because the Americans insisted upon European cooperation from the outset. I think many European Governments were often irritated not to be able to negotiate directly with the American authorities only on the amount of money they would like to get. To coordinate import programs in this particular form through the OEEC met with some opposition at the beginning, but the habits of cooperation grew remarkably quickly after the organization had been established.

BROOKS: I was told in two countries before, that they felt that the committee in Paris cut their

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own estimate of needs too much -- unfairly -- but that it worked out fairly well.

GETZ WOLD: Well, of course, in a situation like that, there would be some dissatisfaction according to your own judgment, as to what constituted an appropriate or correct division of aid between the various countries. That is an unavoidable difficulty. But, what was extremely valuable, was that you created habits of cooperation in international economic policy, out of which a few years later on matured the European trade liberalization program, and the European Payments Union, which again paved the way for a world-wide convertibility. This is a striking success story and I think it was judged as such fairly early by most Norwegians, although not at the very beginning of it.

BROOKS: But, in a sense, was this the first real

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experiment in that kind of cooperation? One person in England told me that the Allies had been cooperating in this way all through the war, that it was just a continuation.

GETZ WOLD: Well, that, I agree, is a point. But, after all, during the stress of war circumstances are very difficult. You have seen so often that when the immediate outside danger

disappears, then you're not prepared to cooperate in the same way as before. I don't think that the wartime experience in itself would have been enough really to start an organization like the OEEC and keep it going in the very effective and efficient manner that it really did work in the 1950s.

BROOKS: Would you say the Norwegians felt that any one country took too dominant a share in the planning and organization of the Marshall Plan program?

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GETZ WOLD: No, I wouldn't say so. To the contrary, the OEEC in its early days, from our point of view, was a very democratic organization. It was an organization where a small country like Norway could have a say and influence out of all proportion to its general political importance in the modern world. There we have seen developments during the period of 15 years which have since passed, which are of some concern to us. The position and influence of the larger powers have become more dominant international economic policies. But this was not so during the early period. Obviously, the United States had a dominating position. That was unavoidable and natural and that, I think, is something which most Norwegians tend to consider very desirable.

BROOKS: In connection with this matter of European cooperation, Mr. Getz Wold, what was the

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Norwegian attitude toward Russia at this time? I've gathered that the Norwegians were very eager to try to keep their ties with Eastern Europe as long as they could, and that at this time they were not quite sure which way the ball was going to bounce.

GETZ WOLD: Yes, back in 1947, that was so, I mean, the Norwegian foreign policy, as was often said, was based upon the United Nations. Of course, we had recent experience of a wartime alliance with the Soviet Union. After all, the Russians were the first to liberate parts of Norwegian territory in northern Norway, which the Germans had destroyed completely. The Soviet troops behaved very well. They withdrew according to schedule. There were few frictions with the local population. The feeling of comradeship in arms, so to speak, at this period was still a

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very strong one. The sudden change came with the coup d'etat in Czechoslovakia in March '48. This led to a fundamental change in the political orientation of Norway, which was a necessary background for the Norwegian membership of NATO in 1949. It made an overwhelming impression upon the Norwegian attitude and the political climate. But, going back again to 1947, the situation was different. It was judged in Norway to be an extremely wise and good thing that the offer of participation in the Marshall aid was extended also to the Soviet Union. And we expected, I think most people expected, that the Soviet Union would participate. After all, Molotov came to Paris in 1947 with his big delegation. But then, of course, there was the break. After that, political relations deteriorated quickly. The next year, there was Czechoslovakia; so this was more or less the

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starting point of a new period, internationally. But it was certainly felt as an important swing here.

BROOKS: Were the markets in Eastern European countries very important to Norway?

GETZ WOLD: Not very important, generally speaking, no -- four to five percent perhaps, of our total foreign trade. But they were particularly important in certain fields. Let me take a few examples, salted herring or herring oil for margarine and so on. These were difficult products, even at the time, to market, particularly salted herring. And then pyrites and some other products, too. So that even if the global value of this trade was not very important in relation to our total trade, for the direct interests concerned, it was vital. The main imports from the Soviet Union were, at

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that time, grains. It sounds strange today, with the Soviet Union herself importing wheat, but it was wheat and rye.

BROOKS: Most people have told me that they really didn't expect the Russians to participate in the first place, but I gather here that there was some thought that there really was a possibility they might.

GETZ WOLD: I think this was generally hoped, at least, yes.

BROOKS: Of course, the Scandinavian countries are so much closer to Russia than most others and you worked more closely with them during the war, so I suppose that's understandable.

GETZ WOLD: Yes, it's a long way back. The cold war hadn't started at that time, really.

BROOKS: You spoke about the interest of Norway in the

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U. N. There were people, I believe, who felt that the preparatory work that was done in the OEEC in Paris really ought to be done through some U. N. organization, instead of setting up a separate body. Would you say that was the general opinion of Norway at the time?

GETZ WOLD: I hesitate to say there was any strong general feeling on that point, but I remember there was discussion about this. Of course, the United Nations, through its Economic Commission for Europe, had set up an international organization, which did administer some concrete measures of cooperation -- as for instance the allocation of certain scarce raw materials, and so on. So it had proved that in the conditions prevailing at the time, it was able to do certain jobs. If the Soviet Union and the Eastern countries had come into the Marshall Plan, I think some people

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would have felt that the ECE in Geneva would have been the natural organization to expand for this purpose. But, of course, when Molotov withdrew from Paris, it was quite clear at once that this was not possible. It would not work that way. I don't think there was any further objection against the idea, then, of creating a new organization.

BROOKS: I'm interested also, Mr. Getz Wold, in the Norwegian attitude toward Germany. Relations had been bitter, and yet Germany must have been an important export market, or a potential one. Did Norway have a special opinion on the level of industry to which Germany would be allowed to recover?

GETZ WOLD: I think it's fair to say that, at this time, Norwegian feelings against Germany were very strong. There was more bitterness than, perhaps,

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in most other countries which had been occupied during the war. But Germany at this time was under Allied administration. It was represented in the OEEC in Paris, not by Germans, but by American, English, and French officials. So, it was not put to the point, and I don't think it was felt that Germany, in any way, got any unfair share of the Marshall aid. But, the general feeling against Germany was extremely antagonistic. I think the majority of the Norwegian population would have supported almost any plan to keep Germany down as much as possible. There's no denying that this was the attitude at the time.

BROOKS: Do you think they would have supported the plan that was suggested to make Germany an agricultural state?

GETZ WOLD: You mean the Morgenthau Plan. Well, that was a very extreme one. I hope that most Norwegians,

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even at the time, were sufficiently realistic not to support that one.

BROOKS: After the Marshall Plan speech in 1947, it was a year before the American Congress approved this plan and everybody knew it was going to be a long time. Did this in itself, create problems in Norway during that winter? Were there emergency situations that arose? Were the debates in the American Congress of concern, and followed here?

GETZ WOLD: 1947 was a very difficult year in Norway, also, because we had first, the cold winter and then the drought. We did have serious foreign exchange problems. But I should say they were not quite as acute as in many other European countries, because we did have some foreign exchange reserves at our disposal. After all, the Norwegian mercantile marine was sailing for the Allies during the war and earned money, part of which

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was used for financing the Norwegian war effort by the Norwegian government in England. But, not all of it, there were some reserves left. Some loans were raised abroad, too, so the situation was difficult, but not acute. But the administration of the import program, for instance, ran into

difficulties in the autumn of 1947. Not all import licenses which had been issued, could be honored. This was a breakdown for efficient administration. The explanation, partly, was that because of the international scarcity of many goods importers who were given import licenses, say in 1946, often were not able to obtain the goods. So, too many licenses were issued, and then, suddenly, the international supply situation improved in 1947. There was a drain on the foreign exchange situation and there were difficulties, but not as acute, as in the majority of other European countries.

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BROOKS: Were there differences of opinion within Norway on the subject of American aid, the Marshall Plan, and so forth, as among such groups as agriculture, labor, and shipping?

GETZ WOLD: No, not of any importance. There were, of course, the Communists, who for political reasons, opposed the Marshall Plan. The Communists at that time were still an influential group with eleven members out of 150 in the Parliament. They have none today. At that time, they had 10 percent of the electorate and so, they were a fairly important group strongly criticizing the Marshall Plan on the well known general political grounds. But, apart from that, I should say there was extremely little opposition against the Marshall Plan.

BROOKS: Your own role came mostly after the period that I'm talking about, I recognize, Mr. Getz

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Wold. How would you say generally the program worked? Was the program in Norway carried out ahead of schedule as it was in Europe in general?

GETZ WOLD: Yes, yes it was. We set up the four-year program as other European countries did. Perhaps it would be right here to come back to your previous question. This four-year program was something which pleased the Labor Party government, which had the majority of Parliament, very much. It may well be that some groups, the industrial interests, the financial, commercial and banking community, and so on, were not quite as pleased as the government with this particular planning and programming. And, I think it's fair to say that some of these groups were, from time to time, a little surprised and disappointed that the American representatives in Norway supported the four-year program. In

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particular, you know, they tended always to favor liberalization of everything. At this time, consumer's rationing existed for very many items, and there was a licensing system for investments. I think, in retrospect, most people would agree that we had to have such a system. But the industrial and business community wanted to get rid of it as soon as possible, and they would tend to look, naturally, for support from the American representatives. I think some of them were a little surprised and irritated that this was not forthcoming. But it is right to say that the goals were reached quicker than according to plan. This four-year plan, by the way, was followed by a new one, after it had expired. So it became a habit of working out that sort of program and gradually improving the methods used in preparing it.

BROOKS: Who deserves the credit for that accomplishment

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of carrying out the program ahead of schedule? Or was that inherent in the situation?

GETZ WOLD: To a large extent it was inherent in the situation. There was a rapid expansion in the world economy, and Norway supplied goods and services for which there was a keen demand. Consumption was held back in favor of exports and investments. Economic planning had started before the Marshall Plan. The National Budget, planning and programming technique was something which the Labor Party government favored and which was initiated in 1946. The new thing which came along now, was long term planning on a four-year basis. You have seen the habit of economic planning develop in several European countries although in different forms, but supported by most political parties. But, obviously there is

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a difference of emphasis here. Had there not been a labor party government in Norway, I think the forms of economic planning would have been different, less ambitious, perhaps. That may well be.

BROOKS: One quite general question on a different line. I'm interested in the extent to which the Greek-Turkish aid program of the United States, commonly known as the Truman Doctrine, and the Marshall Plan were actually related. Many people in our country, at that time, and now, consider these as two different things, one largely defensive economic warfare against the Communists, and the Marshall Plan, on the other hand, an entirely constructive program within Western Europe. Was the Greek-Turkish aid program of the Americans of special concern or note here?

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GETZ WOLD: I don't think it was, frankly, except to specialists in foreign policy. It was considered at the time as part of the United States foreign policy and an extremely interesting thing in itself, but something that was very far from our own problems. Perhaps in retrospect many people would accept a connection, but I don't think many did at the time.

BROOKS: Did the Norwegians believe, or hope, perhaps, that the Marshall Plan would lead to a higher degree of international cooperation, such as economic union, common market, political union or anything of the sort? You've already indicated that there was some skepticism about the degree of international cooperation. But was there at least a group of people in this country that leaned that direction?

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GETZ WOLD: Yes, the OEEC was a popular organization in this country. It became more and more popular. It was felt that this was a democratic forum for economic cooperation among the European countries, that it could accomplish concrete results, as was proved particularly by the intra-European liberalization of trade, which later on expanded into the world-wide liberalization, and then by the European Payments Union, which extended into general convertibility. Also in the field of general economic cooperation, adjustment and harmonization

of economic policies in general, the OEEC was considered a very promising development. But, of course, Norway did not participate in the Iron and Steel Community or in the preparations for the Common Market. The general attitude in this country towards these developments was rather similar to

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that you would find in the United Kingdom. I think that would go for all of the Scandinavian countries. We felt that this was a positive development which would be a good thing in itself, but that it would not be natural for a country like Norway to participate directly. Of course, in the sixties, this attitude has changed and Norway applied, together with Great Britain and Denmark for membership in the Common Market, but this was much later. Let me put it this way -- most Norwegians are keenly aware of the dilemma in which a small country like ours finds herself in the modern world, particularly one with a high standard of living and very dependent upon foreign trade and shipping. It is fully accepted that this will call for participation in extensive economic cooperation and for limitation of what has been traditionally considered as national sovereignty in the field

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of the economic policies of an independent country. But, at the same time, there has been a considerable hesitation towards the Continental European countries; in particular, towards France and Germany. Norwegians, generally, feel much closer to America -- where after all there are millions of people of Norwegian descent living -- and to Great Britain. That is the dilemma in this close cooperation with foreign countries. Even very far reaching measures are accepted, but still there is hesitation towards the continental European countries, which after all, have a different political and historical background and different structure from our own. I know this is something which is difficult for many Americans to understand. They tend to look upon the European countries as a family of nations, which ought to unite as the United States did at one time. It's really much more complex.

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BROOKS: Now, isn't this partly true, Mr. Getz Wold, because Norway is primarily a maritime trading nation and has always had widespread economic relations, and always favored a free trade and interchange, rather than heavy commitments with any one area? Is that correct?

GETZ WOLD: That is right. Economic interests and natural political inclinations go the same way in this field. Now, of course, the feeling has matured. There is a positive attitude among the majority, but probably not in this case a very big majority, for participation in the European economic community, but of course with the proviso that it would have to be an outward looking European economic community. We felt at the time of the application for Norwegian membership, that the EEC would necessarily become outward looking,

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provided England was in.

BROOKS: Now, Mr. Getz Wold, what do you think most people thought of the motivation of the United States at that time? Was it looked on primarily as an idealistic and generous gesture,

or was it looked on as a very practical matter of building up export markets for United States products, or was it perhaps both?

GETZ WOLD: I think that there was a combination of enlightened self interest and idealistic motives, both of which were appreciated in this country. Obviously, it was in the interest of the United States, herself to make Europe strong and viable economically and politically. At the same time, this program was carried through in a form which paid little attention to the short term and limited American economic interests. When I said enlightened self-interest, it's in the

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wide general, more or less, political sense. Let me take one example to illustrate this. The European countries in Paris went through a detailed scrutiny of their import programs, with the primary object of cutting out every item which could be supplied from Europe or from any other source outside the United States. This was encouraged, actively encouraged, by the United States. To put it brutally in the language of modern trade policies, the object was to discriminate to the maximum extent possible against the exports of United States products. That this was not only accepted, but positively encouraged by the U.S. authorities at the time, is really a measure of the degree to which the immediate self-interests were subordinated to the interests of European economic recovery. It was a sensible policy at the time. But, of course, it did hit American export

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interests. We had many examples of American businessmen coming here to contact the importing community and trying to put pressure upon the American administration. I remember the head of the Marshall Plan administration in Norway at that time, Mr. Gross, telling me of such a representation by an American exporter of apples, who complained bitterly that Norway was not importing American apples, which she had done before the war and which she ought to do now. He found this almost unbelievable in view of the large amounts of aid provided. He was flatly turned back, and Mr. Gross had told him that as long as he was here, he would support the import program of Norway, where apples had a very limited place and where all of those apples came from European sources.

BROOKS: This is exactly the kind of thing I wanted

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to get at. To what extent did the Norwegians think of President Truman, himself, as the spokesman for this program and personally involved?

GETZ WOLD: He was very highly regarded in this country. I think he became very popular, perhaps, to some extent on the same grounds as I believe he became so popular in the United States -- the active way he conducted his 1948 campaign against what were considered very strong odds against him. He fought hard and he won and this was received with great pleasure, in this country. I know this is not the correct thing to say about elections in a foreign country, but there is no doubt that public opinion was extremely satisfied. Of course, as the years passed, he became even more highly regarded, and of course, the Marshall Plan had a lot to do with

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that. It was an outstanding success in every respect; there's no doubt about that.

BROOKS: How about General Marshall, himself? His name is linked to this program; he's the one that made the speech. I wondered how much he, personally was thought of here as the spokesman or director of this plan.

GETZ WOLD: Well, very much so. You may know that he was awarded the Nobel Peace Prize later on by the Nobel Committee, which is appointed by the Norwegian Parliament. One important factor in that particular award was the fact that the Marshall Plan offer was extended to the Eastern and Western countries alike. There's no doubt that that was one of the factors. But, also, of course, that this was a sort of enlightened self-interest which went far beyond the direct provision of aid, and had these very strong

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idealistic features.

BROOKS: Did you work with Marjolin in connection with the OEEC?

GETZ WOLD: Yes, I came to know Marjolin well at the time. He was highly regarded in this country, and he came here quite often as he did to the other European countries. Of course he, too, favored very much this attitude of long term economic programming and planning. He was a very influential and active figure and achieved considerable results. At that time, his attitude was favorable towards Great Britain and the Scandinavian countries. I think it grew cooler later on, because these countries did not display a sufficiently active interest in the Common Market. He was disappointed with the British attitude. And, maybe, in retrospect, the British were not supporting the OEEC as

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actively, as they ought to have done. Had they taken a different line, we might have avoided some of the consequences of the Common Market division in Europe later on. I think that most people here would have preferred and hoped that the OEEC, or later on the OECD, would have been the center of the development towards an integrated, and in that case, certainly outward looking European market. That would have been possible, provided the organization had been strongly supported, politically, by the big leading countries. But, of course, when the Common Market was started, all these things changed.

BROOKS: Would you think that this in any way was a measure of lack of success on the part of the OEEC?

GETZ WOLD: No, I would not say it. An organization

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is what the members want to make out of it. As long as they supported it actively and with a strong will, it was a tremendous success. When that attitude was less definite and disintegrating forces started to operate, the situation changed. I do not mean to say that the OECD, the

successor organization, is not important today. It is, but not nearly what the OEEC was in the days of the Marshall Plan period.

BROOKS: And, of course, it should be judged in relation to its original objective, I suppose.

GETZ WOLD: Yes, of course. At the outset, aid was the dominating element. But, very early, the liberalization of trade and the payments system, and so on, became relatively more important. It was still the center of European economic cooperation, until the late 1950s.

BROOKS: I've already talked to Mr. Kristensen, who

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is now the head of OECD, and I'm going to talk to Marjolin, a week from Saturday.

GETZ WOLD: I see, that's interesting.

BROOKS: Do you have any specific memories, or characterizations, or evaluations of some of the individuals involved that I haven't as yet spoken of, such as Bevin, or Bidault, or Harriman, or the heads of the American missions here? You mentioned Mr. Gross, already.

GETZ WOLD: Yes, Mr. Harriman, I met, and General Marshall himself. I should mention one, Miss Alice Bourneuf, who was a senior economist in the ECA mission to Norway and is now an Associate Professor of Economics at Mount Holyoke College. She has written a doctoral thesis, later developed into a book published in the United States about the Norwegian recovery,

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which is called *Norway, The Planned Revival*, (Harvard University Press, 1958). She was extremely active and interested, and really played an important role. The heads of the missions, Mr. Staley and Mr. Gross, were popular and well-known.

BROOKS: But, you felt, generally, the Americans who were involved understood the problems of Norway and operated this thing effectively.

GETZ WOLD: Oh, indeed yes. They became active fighters for Norwegian interests. Now, one serious difficulty in relation, not to the American mission in Norway, but to parts of the Administration in the United States, was connected with the shipbuilding program. It was felt by some of the people there that Norway was over-expanding in the shipping industry, that there was too much investment, that there

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would be a surplus capacity in the ship tonnage of the world, at large. Therefore, the Norwegian investments in the shipping industry ought to be cut down. This was the only really difficult situation, I remember, and the Marshall Plan mission in Norway was extremely helpful in supporting our efforts to avoid this cutback. Of course, the ships, to a large extent, had been ordered, and, therefore, in any case, it would not have been very profitable to cancel them. In the event the shipping investments proved successful and profitable.

BROOKS: Are there any other points that you think I should have covered, that I haven't, Mr. Getz Wold?

GETZ WOLD: I can't recall any particular one, now.

BROOKS: If there were any general comment or any

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specific point that you wanted to get in, I certainly would not want to miss that opinion.

GETZ WOLD: It seems that we have covered most of the ground.

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