## A DICTIONARY OF INTERNATIONAL AFFAIRS

by

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Aaland Islands: A group of islands in the Gulf of Bothnia, lying between Sweden and Finland; a department of Finland. The islands number about three hundred, but only eighty are inhabited. They were formerly Swedish, but in 1809 they were ceded to Russia and on the break-up of the Russian Empire in 1917 became a part of the Republic of Finland. On the separation from Russia in 1917 the islanders expressed preference for union with Sweden. To this Finland would not agree, but they were granted a measure of autonomy. Local dissatisfaction, supported by Sweden, led to the intervention of the League of Nations in 1921. The Commission sent by the League decided in favour of Finnish sovereignty, and recommended further that the islands should be neutralized and demilitarized, in this reaffirming the agreement of Britain, France, and Russia of 1856. To this the Finnish Government agreed. The members of the League of Nations, which did not include Russia, at the same time guaranteed the rights of Finland in the islands. With the deterioration of the international situation, the safety of the islands, which are of considerable strategic importance, became a matter of anxiety to the Government of Finland. Sweden was approached in 1938 and readily agreed to a modification of the Convention of 1921 by which a narrowly defined fortification of some of the outer islands was to be permitted. Russia was, however, not inclined to agree to this proposal in which it saw a German move. In these circumstances the League of Nations was not prepared to pursue the matter. After the outbreak of war between Britain and Germany in 1939 Russia made certain proposals to Finland. These included the raising of the ban on the fortification of the Aaland Islands, but the war between Russia and Finland that broke out shortly afterwards brought these to an end, and in October 1940 a new convention with

Russia provided for the continued demilitarization of the Islands. The desire for incorporation in Sweden, however, remained and found expression at times in resolutions adopted by the Provincial Assembly of the Islands.

The inhabitants are for the most part seamen and fishermen of Swedish race. There are several valuable harbours in the islands. Cattle are bred there.

Abyssinia (otherwise Ethiopia): native empire in northeast Africa, comprising the former kingdoms of Tigre, Amhara, Gojjam, and Shoa, together with neighbouring territories. The littoral which was once a part of the Empire forms part of the Italian colony of Eritrea. The Italian encroachments began with the purchase by an Italian company of the port of Assab near the southern entrance to the Red Sea. This port was acquired by the Italian Government in 1882. From that year the Italian occupation extended. In the end, in January 1887, the Abyssinians attacked Italian troops at Dogali and defeated them with very heavy losses. For a time relations were easier while the Italians consolidated their new colony of Eritrea. Finally, Abyssinia became apprehensive and war broke out in January 1895. The first engagements went in favour of Italy, but the Italians took too many risks and suffered defeat after defeat, the Italian forces being in the end annihilated at Adowa. A treaty (Adis Ababa. 26 October 1896) recognizing the absolute independence of Abvssinia followed. Relations with Britain were friendly throughout this period, and in 1906 Great Britain, France, and Italy jointly undertook to respect the integrity of Abyssinia, to refrain from intervening in its internal affairs, and to control the importation of arms and ammunition into its territories. In 1925 Britain and Italy entered into an agreement regarding their respective spheres of influence, and in particular the exclusive rights of Britain, on behalf of the Sudan and Egypt, to deal with the waters of Lake Tsana in Abyssinia were recognized. On the other hand, Britain undertook not to oppose any Italian schemes for railway development in the hinterland of the Italian colonies. Abyssinia was somewhat suspicious of this agreement, but nevertheless (2 August 1928) entered into a treaty

of friendship and arbitration with Italy to last for twenty years.

Late in the year 1934 there began a series of frontier incidents, engineered or exaggerated by the Italians. The first of these was settled amicably, but in December, in a clash well within Abyssinian territory, some 200 Abyssinians and sixty Italians were killed. This marked the opening of a war in which the Italians conquered and annexed the whole of Abyssinia (9 May 1936). (For the action of the League of Nations and the Powers, see s.v. Sanctions, and Hoare-Laval Treaty.) Abyssinia was combined with the Italian colonies of Eritrea and Somaliland in Italian East Africa under a Governor-General. The Italian annexation was gradually accepted by the states that had applied sanctions in the hope that by that means Italy would be induced to bring her aggression and her illegalities to an end. In Abyssinia a state of insecurity and occasional revolt, with savage reprisals by the Italians, followed. After the outbreak of war between Italy and Britain in 1940 the revolts increased in Abyssinia and, as British forces advanced, they joined forces with the Abyssinian patriots and eventually recovered the whole of the country. The Italian commander-in-chief with the remnant of his forces surrendered on 20 May 1941. The restoration of Abyssinian independence followed, and the Emperor, who had been living in England, returned to his throne in November 1941.

Abyssinia is for the most part undeveloped, but is believed to contain valuable minerals. Its population in 1939 was estimated at 9,450,000 and its area at 297,000 square miles. Its principal exports are hides and skins, copper and grain.

Abyssinian Pact, The: An agreement and military convention between the United Kingdom and Ethiopia, signed in January 1942. By the agreement the British diplomatic representative was given precedence over those of all other states, the British Government undertook to provide British subjects as advisers, judges, and police officers for the Emperor of Ethiopia, a sum of not less than  $2\frac{1}{2}$  million and not more than  $3\frac{1}{4}$  million pounds was to be given to the Emperor to enable him to re-establish his administration,

all prisoners of war were to be transferred to British control, and the passage of British civil aircraft over Ethiopian territory permitted, but no other foreign aircraft except with British permission. Under the Military Convention, so long as British forces remain in Ethiopia, a British military mission shall be stationed there. British forces shall remain in the country so long as there are Italian prisoners of war there, but shall be stationed only in certain districts, where they shall have temporary control.

A. B. C. Nations, The: The Argentine, Brazil, and Chile: the leading countries of South America.

Aden: Aden, together with Perim, Sokotra, and Karmaran islands, forms a British colony. Aden is a volcanic peninsula in Arabia at the entrance to the Red Sea whose African side is guarded by the island of Perim. Sokotra is an island off Italian Somaliland and Karmaran is in the Red Sea about 200 miles north of Perim. Behind Aden on the mainland lies the Aden Protectorate. The total area of Aden, the islands and the Protectorate, is about 112,000 square miles. The estimated population of Aden and Perim in 1939 was 65,000. Until 1937 Aden and its dependencies were administered by the Government of India, but on 1 April of that year (almost a century after the annexation of Aden in 1839) they were transferred to the Colonial Office. Aden is important as a fuelling station for vessels going east to India, the Far East and Australia, and returning, and also because it controls the entrance to the Red Sea. There is no local industry, but there is a not inconsiderable entrepôt trade.

Afghanistan: A kingdom in Central Asia of an estimated area of 250,000 square miles and a population of about ten millions. It lies between India and Baluchistan, Persia, and the territory of the Union of Soviet Republics. The population, although generally known as Afghans, consists of a number of nationalities, the largest of which, the Durani, calls itself the Beni Israel and claims descent from the Israelites who were sent in exile to Central Asia by Nebuchadnezzar on the destruction of the Kingdom of Israel in 722 B.C. The Afghans are now all Moslems, for the most part

Sunnis. The Government is (since 1922) a constitutional monarchy with a parliament in two houses of which the Senate consists of life-members appointed by the King. A Grand Assembly is summoned when the occasion requires, to consider important questions of policy.

Afghanistan entered European history in 1809 when Napoleon's intrigues in Persia led to the sending of a British envoy there. Russian intrigues, a generation later, led to the appointment in 1837 of a permanent British representative at the Afghan court. Bad statesmanship led, however, to war between Britain and Afghanistan. This state of affairs, active or latent, continued for some years, in the course of which the British suffered some very serious reverses. In the following years the British frontier in India and the Russian in Central Asia were both advanced and Afghanistan became a buffer state between the two empires. each of which feared and resented the presence of the other. Persia also had unconcealed designs on Afghan territory. These events influenced Afghanistan in a British direction. but inefficient statesmanship again repelled the Afghans. War broke out again in 1878. The defeat of the Afghans was quick and easy, but the British forces found themselves entangled in the wilds of Afghanistan. A treaty was concluded in the following year. By this treaty a small extent of territory was ceded to Britain. More important was the acceptance of British protection and the entrusting of Afghanistan's foreign relations to the British. This arrangement, however, soon broke down. The people revolted against it and a new war was being waged before the end of the year. At its end, after some vicissitudes, British influence in Afghanistan was firmly established.

The British Protectorate continued until 1921, when, by the Treaty of Kabul (November 22) Britain recognized the complete independence of Afghanistan and Afghanistan accepted the *de facto* Afghan-Indian frontier which had on several occasions been advanced from India. Since that year there have been a number of palace revolutions, but in its external affairs Afghanistan has been in the main without a history.

Afghanistan is for the most part undeveloped. Copper, coal, lead, and iron are all to be found there, it is believed, in considerable quantities. Gold is mined on a small scale, but oil and silver, although they exist, are not exploited. Sheepskins and wool are exported.

Africa, British West: British West Africa consists of the mandated territories of the Cameroons (q.v.), Togoland (q.v.), the Gambia, Sierra Leone, the Gold Coast, and Nigeria. These are all crown colonies, but the British rule in the coastal regions of all four colonies is more direct than in the hinterlands which are protectorates. The Cameroons and the Togoland territories are included administratively in Nigeria and the Gold Coast respectively. There is a separate governor with Executive and Legislative Councils for each of the four territories. These councils include paramount chiefs from the protectorates and also representatives of the other chiefs. A measure of co-ordination between the governments of the four territories has been recently introduced by the establishment of a standing conference of Governors.

During the last three years of the War there was a Minister Resident in West Africa to ensure the effective co-operation in the prosecution of the war of all services, civil and military throughout the British colonies there.

British West Africa covers an area of about 500,000 square miles with a population of more than 25½ millions, of whom 20 millions are in Nigeria, the largest of the territories. The density of the population varies, being highest in parts of Nigeria. The territories are not contiguous, being separated in most cases by French territory. With the closing of the Mediterranean the route, especially by air, across Africa over British and Allied territory, became of supreme importance. The most important ports of British West Africa are Freetown in Sierra Leone, Takoradi on the Gold Coast, and Lagos in Nigeria. Lagos is the principal air base. The production of British West Africa is almost entirely agricultural and mineral. The agriculture is mainly in the hands of Africans; the mines are worked by European companies. The exports consist of cocoa, palm oil and palm kernels, ground nuts,

valuable wood, hides and skins, manganese, chrome, tungsten, coal, iron-ore, gold, diamonds, and tin-ore. Nigeria and the Gold Coast produced before the war almost half of the world supply of cocoa. Thirty-five per cent of the world production of palm oil and palm kernels came from the Gold Coast and Sierra Leone. Before the war Nigeria ranked fifth as a producer of tin-ore. The Gold Coast came third as a producer of manganese.

Africa, French Equatorial: French Equatorial Africa, otherwise the French Congo, consists of the colonies of Gabun, Middle Congo, Ubangi-Shari, and Chad. Their total area is 959,256 square miles, and the population in 1939 was about 31 millions, of whom less than five thousand were Europeans. The nucleus of Gabun was first acquired by France in 1841. From that year the area of occupation was gradually extended. The resources of this great region are developed to a very slight extent. A third of it still consists of tropical forest which contains a number of species of valuable trees, including wild rubber. Palm oil is produced, and coffee, cocoa, and cotton cultivated. Cattle, camels, horses, and ostriches are bred, and copper, zinc, and lead found. Ivory is an important object of export. The administration is centralized under a Governor-General whose headquarters are at Brazzaville.

Africa, French North: consists of French Morocco (q.v.), Algeria, and Tunisia (q.v.). Morocco and Tunisia are protectorates; Algeria is an integral part of France. Demographically and economically, however, all three are colonies. The number of Europeans living in an Arab or Berber environment is relatively insignificant, but the native Jews of Algeria were naturalized en bloc in 1871, and in 1943 the French National Committee decided to give the Moslems similar advantages. The area and population (1936) of these territories were as follows:

## square miles

Algeria	847,500	7,234,684
Morocco	162,120	6,242,706
Tunisia	48,313	2,608,318

France has always been generous in her naturalization of Europeans in North Africa, and it is probable that in Tunisia, for instance, of the French population little more than a quarter is of French parentage. Although Algeria comprises nominally a department of France and is represented in the French Chamber, only a very small proportion of the population, and that largely European, enjoys the franchise. Moreover, the laws adopted by the French Parliament do not apply automatically to Algeria. Algeria also is under the direction and control of a Governor-General who rules for the greater part not by act of parliament, but by decree. For these reasons Algeria is in effect a colony. The French population in North Africa has always shown itself extremely reactionary.

Early in 1944 the French Committee of National Liberation passed an ordinance revising the position of Algerian Moslems and establishing a principle of equality among all the elements -Moslem, Jewish, and European-of the population of Algeria. Algerian Moslems are French subjects, but in order to obtain full civil rights, including the right to vote for the Deputies whom Algeria sends to the Chamber, they were obliged under the Third Republic to accept the French Civil Code. This condition placed them at a disadvantage as compared with Algerian Jews, for while the Mosaic law contains nothing repugnant to the French Civil Code, the Koranic law permits limited polygamy. Few Algerian Moslems were prepared to accept full rights of citizenship at the price of virtually repudiating their own religious law, and the need for some better arrangement was admitted during the centenary celebration of 1980. The proposal eventually submitted to the Chamber by the French Government conferred the vote on Moslems capable of passing educational tests. Attacked from both sides-by the Moslems because it gave them too little, and by the European colonists because it threatened an overwhelming Moslem vote-it failed to pass into law.

The new ordinance is guardedly worded in that it bestows a limited franchise and leaves the question of full rights for all Moslems over twenty-one to the determination of the future constituent assembly. Since the formation of the Arab League (q.v.) a movement has begun to crystallize for the independence of the French North African states.

Africa, French West: The West African Empire of France consists of Senegal (1637-1889), French Guinea (1843), Ivory Coast (1843), Mauretania (1893), French Sudan (1893), Dahomey (1893), Niger (1912), Togo (1919) (q.v.), and Dakar (q.v.) and dependencies. Their total extent is 1,815,768 square miles and their population is estimated at fifteen millions. Of these less than 27,000 are Europeans, of whom about 18,200 are French. These colonies are all contiguous and touch also French Morocco and Algeria in the north and French Equatorial Africa in the east. They surround Portuguese Guinea, the British colonies of Sierra Leone and the Gold Coast, and the independent state of Liberia. In the north-east French West Africa touches Italian Libva and in the south-east British Nigeria. Togoland is held under a mandate from the League of Nations. The principal naval and air bases are at Dakar and Abidjan on the Ivory Coast.

The whole of French West Africa is under a Governor-General with subordinate governors for the different colonies, but the seat of legislation in all important matters is Paris. Dakar is the seat of government. Senegal has one representative in the French Chamber of Deputies. The principal exports are ground nuts, cocoa, gold, palm kernels, palm oil, coffee, bananas, cabinet wood, and cotton. Since the Armistice of 1940 mining and manufactures in French West Africa have been considerably extended.

Africa, South-West: Mandated territory lying between Portuguese West Africa, Northern Rhodesia, and the Union of South Africa; until 1918 a German colony, now administered under a mandate entrusted to the Government of the Union of South Africa. The port of South-west Africa, Walfisch Bay, had throughout the German period been a British possession. The white population in 1936 was 30,677, of whom 9,632 spoke German. The native population was estimated at the same time to number 283,517. The exports consist of diamonds, vanadium, tin, and karakul pelts.

<sup>&</sup>lt;sup>1</sup> The dates in brackets are those of the acquisition of the Colonies.

The rise of National Socialism in Germany had its echo in South-West Africa, despite the automatic naturalization, by agreement with the German Government, as South African British citizens of the German colonists there. Under inspiration from Germany a movement for the restoration of the colony to Germany grew up among its German-speaking inhabitants. The response of the remainder of the population was to ask for incorporation in the Union of South Africa as a fifth province and the Legislative Assembly, by twelve votes to six, formally petitioned (1934) the Union Government to that end. The Union Government appointed a Commission to inquire into the proposal. The Commission agreed that the constitutional government in the Protectorate had broken down as a consequence of Nazi activities there, but the members differed regarding what should take its place, each of the three commissioners supporting a different solution. The solution, if only temporary, of the Union Government was to give the Administrator exceptional powers. The South African Government gave notice at the San Francisco Conference (q.v.) that it intended at the first opportunity to claim that the Mandate or Trusteeship over South-West Africa should be terminated and the territory incorporated in the Union of South Africa.

African Protectorates: Basutoland, Bechuanaland, and Swaziland, territories contiguous to those of the Union of South Africa.

Basutoland became a British Protectorate in 1868 at the request of its paramount chief. For thirteen years it was a part of Cape Colony, but in 1884 it came again under the direct control of the British Government. The population in 1936 numbered 562,411, of whom 1,434 were Europeans, almost all of them Government officials or missionaries. The legislative power rests with the High Commissioner, but there is also a native Council which discusses domestic affairs and proposals. Wool, mohair, wheat, and cattle are exported to the Union of South Africa. The whole of Basutoland is a native reserve.

The Bechuanaland Protectorate was declared in 1885 to be within the British sphere. In 1895 British Bechuanaland was annexed by Cape Colony, and in that year the administration of the Protectorate was organized and placed under a Resident Commissioner. The local jurisdiction of the chiefs, however, continued. Cattle, gold, and silver are produced in Bechuanaland, but not in large quantities. Its population is about 280,000.

After several requests by the paramount chief of the Swazis for a British Protectorate, he turned to the Government of the Transvaal in 1889. A joint Anglo-Transvaal control was then introduced, in 1890. Difficulties arose, however, and the Protectorate was entrusted to the South African Republic (the Transvaal) in 1894. After the termination of the Anglo-Boer War, Swaziland passed under British protection. For a few years the territory was administered by the Governor of the Colony of Transvaal, but in December 1906 it was transferred to the control of the High Commissioner for South Africa. Its population in 1936 numbered 156,715, of whom 2,740 were Europeans. The country is said to be rich in minerals which have, however, not been developed.

The Government of the Union of South Africa has repeatedly pressed for the transfer to it of responsibility for the Protectorates, but the interests of the native population have, in the eyes of the British Government, hitherto stood in the way of the granting of this measure. The native population on their part showed clearly that they preferred to remain under Imperial control. The subject was, however, left open, but co-operation between the two Governments in the matter was promised and a joint advisory conference to this end met in 1938.

Air Transport, International: An international conference was held in Chicago in November 1944 to draw up regulations governing international civil aviation. The regulation of this traffic had hitherto been governed by the Paris Convention of 1919 and that of Havana of 1928. Complete agreement between the views put forward by Britain, on the one hand, and the United States on the other, was found to be impossible, but a limited agreement was, after much discussion, reached. This agreement which was unanimous on the part of more than fifty nations, which,

however, did not include Soviet Russia, was on the two 'freedoms', freedom of innocent passage across any state and freedom to land anywhere for servicing or other non-commercial purpose. The main difference which could not be resolved centred round the proposed freedom of foreign undertakings to carry passengers from one centre to another within the territory of another Power. The United States wanted this right, but their demands were opposed by Britain, France, Australia, and New Zealand. The other 'freedom', the right to carry traffic between the country of origin and any place in the world, was not contested, but depended largely on the 'freedom' in dispute.

At the end of 1945, a dispute broke out between the Pan-American Air Lines, the most powerful of the United States air transport companies, and the British Government. The former, anxious to secure a practical monopoly of the air traffic between North America and Great Britain, introduced fares that were quite uneconomic. Under an agreement made in 1937 between this company and Imperial Airways, the principal British Company, each party was entitled only to fly two services a week to the other's territory. The agreement had fallen into desuetude and the number of flights was in practice unlimited. The attempt, however, to undercut the British services was promptly countered by the strict imposition of the conditions laid down in the agreement and it was made clear that until the American Company reintroduced charges that would permit of a reasonable profit its flights to England or Scotland would be limited to two a week, as imposed by the agreement. The American company quickly gave way and resumed the fares previously imposed.

At the beginning of 1946 a conference between British and United States representatives was held in the Bermudas, to attempt to reconcile the two divergent points of view. This conference agreed on a compromise, and arranged for a limited co-operation between the British and American interests. This co-operation is to include the fixing of fares. The question of the 'freedom' to carry passengers from one centre to another outside of the transport undertaking's

home country was left for further consideration in a spirit of mutual accommodation.

Albania: A state on the eastern shore of the southern Adriatic, north of Greece and west and south of Yugoslavia, until 1912 a part of the Ottoman Empire. The independence of Albania was agreed to by the Great Powers at a conference in London on 17 December 1912, and a German prince was appointed its ruler. The outbreak of war in August 1914. a few months after his accession, brought his reign to an end. By one of the secret treaties between the Allies, Albania was to have been partitioned, but Italy repudiated this decision and the independence of Albania was again proclaimed on 3 June 1917. A period of unsettlement, encouraged by both Italian and Yugoslav intrigues, followed. This was little modified by the proclamation of a republic in January 1925. Before that there had been another attempt at partition by the Allies, on this occasion opposed by the U.S.A. The admission of Albania to membership of the League of Nations in December 1920, it was thought, brought all threats to its integrity and independence to an end. On 1 September 1928 the constitution was again changed and a monarchy introduced, the first king being Ahmed Beg Zogu, the President of the Republic. Ten months earlier Italy and Albania had signed a defensive alliance, relations between the two states having continually grown closer during the previous two years. Italy at the same time gained an economic control of the country, but the rivalry with Yugoslavia over the country continued. On 7 April 1939 Italian troops invaded Albania without warning and without excuse. The King, Queen, and their newly born infant, escaped, and a week later the Italian Government proclaimed the King of Italy King also of Albania, and the Fascist system of government installed in the country. After the outbreak of war in 1939 the declared policy of Great Britain with regard to Albania was the restoration of her independence, her frontiers, however, to be subject to the future settlement.

After the Italian attack on Greece and declaration of war against the Allies, the people of Albania, with an insignificant

number of exceptions, showed themselves unanimously hostile to the Italians. Guerrilla movements sprang into existence. Of these there were three main organizations. The National Liberation Movement was the most active. It was predominantly Left Wing, and its operations were mostly confined to southern Albania. In the centre there was the Legality Movement of supporters of King Zog. The third organization was the Balli Kombetar or National Front, a more loosely knit body of Albanian Nationalists. All these groups held strong political opinions which sometimes led to clashes between them.

In the period of unsettlement that followed the end of the War in 1945, the Albanians were somewhat alarmed by claims to a portion of their southern territory made by influential circles in Greece. Southern Albania was termed by these Northern Epirus, Epirus being a district in Northern Greece, and this was claimed as Greek territory, having been, it was said, on repeated occasions allotted to Greece by the Powers victorious in both wars. These Powers did not appear to accept these claims, and on 10 November 1945, Great Britain, the United States, and Russia announced their recognition of the Provisional Government—a Communist one—of Albania, the question of boundaries being reserved by Britain and the United States. Greece protested against this decision. Shortly afterwards Albania was proclaimed a republic.

The area of the country is 10,629 square miles and its population in 1989 was about 1,764,000, of whom two-thirds were Moslems and the remainder Christians (two-thirds Orthodox Church, one-third Roman Catholic). The land is, to a large extent, uncultivated, and the principal exports are wool, hides and furs, cheese, cattle, and eggs.

Alexandretta, Sanjak of: see Hatay.

Algeria: see Africa, French North.

Alsace-Lorraine: (Elsass-Lothringen): A district of France on the north-eastern frontier, which was recovered from Germany at the conclusion of the war of 1914–18, after having been a German Imperial Territory since 1871 (it was annexed on the conclusion of the Franco-Prussian War).

For the previous two centuries the district had been French territory, having been acquired on the battlefield by Louis XIV. Still earlier, however, it had been a territory of the Empire. After the collapse of France in 1940 Germany annexed the French departments that formerly comprised Alsace-Lorraine and made them an integral part of the German Reich. During the previous twenty years the history of Alsace-Lorraine had not been without incident. The governmental system of Germany, under which the population had grown up, was very different from the over-centralized one of France. Moreover, France had become secularized since the loss of the territory, whereas under the German constitution many of the old religious privileges of the earlier French period had been retained. Sentiment in Alsace-Lorraine was almost without exception pro-French, but there was a longing for some measure of autonomy such as that enjoyed under the Germans. In these circumstances there arose the party of the Autonomists, which, first asking for autonomy within the framework of France, later, in the case of its extreme members, tended towards separation. In people and language there is a considerable difference between Alsace and Lorraine. The latter is French, both in race and language. The former is more German, the language of the people in particular being a German dialect.

Aluminium: The world production of aluminium in 1940 was 802,000 tons, of which 240,000 were produced in Germany and Austria, 187,100 in the U.S.A., and 110,000 in Canada. In 1943, 920,000 were produced in the U.S.A. and in Canada 503,000. See also Bauxite.

American Debt: see Debts, Inter-Allied.

American Loan, The: The end of the War in 1945 left Britain in a difficult financial position. In the course of the War practically the whole of her foreign investments had been realized and their proceeds as well as her reserves of gold and foreign currency spent. Her export trade on which the standard of living of the British people so largely depends had had to give way to military requirements and had sunk to a lower level than for very many years. In addition Britain