

## THE TRIPARTITE COMMISSION AND THE CZECHOSLOVAK MONETARY GOLD

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The study considers questions related to the functioning of the Tripartite Commission for the Restitution of Gold Reserves created by France, the USA and Great Britain in 1946. Its role was to verify and distribute the gold reserves of 10 European countries stolen by Germany during the Second World War. One of the recipients was Czechoslovakia, which lost more than 45 tons of gold reserves in 1939–1940. The study is directed towards the marathon of talks between the commission and Czechoslovakia in the period 1947–1952, which finally led to recognition of the Czechoslovak claim to a share of the gold. However, this was blocked by pressure from the USA and it was eventually physically returned only in 1982. Key words: Tripartite Commission for the Restitution of Monetary Gold. Monetary Gold of Czechoslovakia. Illegal transfer to the Reichsbank. National Bank of Czechoslovakia. Slovak National Bank.

Gold. A phenomenon of world trade and a commodity people do not like to sell. They would much rather buy it. It was often a moving force in the history of states and nations. It was similar with Czechoslovakia's gold, the so-called golden treasure of the republic. Its troubled history began on the eve of the Second World War and continued for decades. It was stolen by the Nazis, found after the war and blocked by the Americans. It only returned to Prague via Switzerland in 1982.

To explain the whole situation on the level of international development and relations, let us turn to some findings, results or facts from the Paris Reparations Conference, which led to the signing of the *Agreement on German reparations, on establishing an Inter-Allied Reparations Office and returning gold reserves*. The third part of this agreement, signed on 21 December 1945, formulated the question of the return of gold in one article and seven points. The whole reparations agreement became effective on 24 January 1946. Czechoslovakia accepted it with the agreement of the provisional National Assembly on 30 January 1946 and it was signed in the name of Czechoslovakia by the Ambassador in Paris Jiří Nosek on 27 February 1946. President Edvard Beneš and foreign minister Jan Masaryk also approved it on 17 May 1946.

The *Tripartite Commission for the Restitution of Monetary Gold* was established on 27 September 1946 by the United States of America, Great Britain and France. The press reports from that day report that it was established to implement the third part of the Paris agreement on German reparations, namely to secure the restitution of stolen or extorted gold reserves to the Allied nations attacked by Germany in the course of the war. They also reported that it was concerned with gold found in the salt mines at Merkers and gold "which could be proved to have been transferred to another country in the

*course of the war in Germany. It is still not clear how much gold will be available for distribution, but it appears that its value could exceed several hundred million dollars.*"<sup>1</sup> Delegates from the Inter-Allied Reparations Office in Brussels: Russel H. Dorr for the USA, Desmond Morton K.C.B., C.M.G., M.C. for the United Kingdom of Great Britain and Northern Ireland and Jacques Rueff for France, were appointed as members of the commission. On the basis of the Paris Agreement on Reparations, gold had to be returned to robbed countries in a quantity proportionate to the loss of each country without regard for whether the returned gold could be identified as the gold that was taken. According to press reports, this deviation from the principles applied in the case of other types of property found in Germany was because the Germans had arbitrarily melted looted gold or otherwise destroyed its identifying marks, and because not all stolen gold had been found. Therefore, the commission considered it unjust that one state should have an advantage over others, because the Germans had accidentally or deliberately neglected to destroy the original identifying marks of the looted gold.

According to the above mentioned press report, the first task of the Tripartite Gold Commission (TGC) would be to collect details on the losses of the countries from which Germany had taken gold. On this basis, the TGC would determine the share states could claim. According to rough estimates, the total value of the stolen gold reserves was about 700 million USD.<sup>2</sup>

According to the statute of the TGC, its languages of discussion were English and French. Brussels was chosen as the seat of the commission and it was supposed to operate independently of the Inter Allied Reparation Agency (IARA). The commission was authorized to talk to delegates accredited to the IARA. The statute also formulated the basic tasks of the Tripartite Commission<sup>3</sup>

1. To request from governments applying the right to participate in the distribution of gold reserves found in Germany or returned from third countries to which the Germans sent it, claims for the restitution of gold stolen or illegally transferred to Germany, documented by detailed and trust-worthy data concerning these losses.
2. To study these claims in detail and determine the share to be received by each government from the gold reserves to be restituted on the basis of the third part of the Paris Agreement on reparations and all other relevant agreements.
3. To announce by an appropriate time the total value of the monetary gold available for distribution as restitution.
4. After receiving and deciding all the claims to restitution, to inform each state with a claim to a share of the gold, how much gold it would receive as restitution.
5. To apply all other methods set by the three governments forming the commission to assist in the distribution of the gold reserves assigned to be restituted.

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1 Archiv Ministerstva zahraničných vecí Českej republiky (Archive of the Ministry of Foreign Affairs of the Czech Republic) (AMZVČR), f. Medzinárodno-právny odbor (International Legal Department) (MPO), Dokumenty k otázke československého menového zlata, diel I., (Documents on the question of the Czechoslovak monetary gold, part I) 1946–1948, Tlačové prehlásenie o ustanovení Tripartitnej komisie pre reštitúciu menového zlata z 27. septembra 1946, (Press release on the establishment of the Tripartite Commission for the Restitution of Monetary Gold from 27 September 1946)..

2 AMZV ČR, ref. 1.

6. To carry out the administrative actions necessary for the implementation of the already mentioned tasks without limitation to the general nature of the above, as well as opening and maintaining bank accounts and concluding agreements on provision of necessary services. The expenses of the commission in connection with performing its tasks will be the first charge on the gold reserves that have to be distributed.<sup>3</sup>

The first official document, which the *Tripartite Commission for the Restitution of Monetary Gold* addressed to Czechoslovakia or to the Czechoslovak delegate to the IARA, dates from 13 March 1947. It not only clarified or explained the basic constants of the work of the commission, but also had the form of an invitation with instructions on how to proceed with a request for the return of gold reserves. Its informative part mapped the basic aims of the work of the commission in accordance with the official announcement from September 1946, namely why it had been established, what was its aim, where was it based, who formed it and so on. The document also explained the expression “*losses caused by theft from the side of Germany or illegal transfer to that country*”, to which the Tripartite Gold Commission appealed. This flowed in general from the *Declaration of the United Nations* from 5 January 1943 concerning the acts of expropriation of members of the Axis, and from *Declaration of the United Nations on gold* from 22 February 1944 and the *Resolution of the VI concluding protocol of the Monetary and Finance Conference of the United Nations* from 22 July 1944.

In connection with the submission of a request for the return of looted gold, the commission adopted the following definition: “*All gold that formed part of the currency reserves of the applicant state at the moment it was stolen or illegally transferred, whether it was in the accounts of the applicant state or the accounts of the applicant government or in the accounts of the central bank of the applicant state, or in another financial institution in its territory or abroad.*”<sup>4</sup> As a result of this, the members of the Tripartite Gold Commission asked the Czechoslovak government to provide detailed and verifiable information about the losses of gold reserves as defined and as experienced by the Czechoslovak state after 12 March 1938. The application for gold had to be formulated by the Czechoslovak government, central bank or other financial institution of the Czechoslovak Republic. The commission also observed that it had no mandate to consider an application submitted by a government in the name of another government or for the account of a central bank or other financial institution of another country. In an effort to give the restitutions the necessary legal basis, the Tripartite Gold Commission required that this documentation was submitted in the form of an official declaration of the Czechoslovak government with signatures and confirmations from the appropriate offices. To facilitate and accelerate its activities, the commission proposed that the documentation produced by countries requesting the return of gold should be produced

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3 AMZV ČR, f. MPO, Dokumenty k otázke.... Statute of the Tripartite Commission. Two supplementary concluding articles of the statute stated that the decisions of the commission would be taken by unanimous agreement of its members and that the text of the statutes would be published in the *London Gazette*, *Department of State Bulletin* and the *Journal Officiel de la Republique Francaise*.

4 AMZV ČR, f. MPO, Dokumenty k otázke..., diel I., 1946-1948, document from 13 March 1947, p. 26-27.

in a unified way. The commission had to study the documents and perhaps ask for new supplementary documents. The range of requested information included:

- Movements of gold as a result of theft by Germany or illegal transfers to that country;
- Return of gold that had been under the control of Germany or one of its allies;
- All other transfers of gold reserves during the period of hostilities.<sup>5</sup>

The Tripartite Gold Commission stated that the demand for such extensive documentation was necessary for the consistent reconstruction of the movement of gold from its theft to its later place of storage and its direct or indirect return. Governments, including that of Czechoslovakia, had to submit to the commission 12 copies of verified translations of the documents, 6 in English, 6 in French. The deadline was set as 30 April 1947.

After the first official request of the commission continual exchange of correspondence began between it and the authorized Czechoslovak representative – the delegate to the IARA, and between him and the Czechoslovak government.<sup>6</sup> However, in this period none of the interested parties thought that the return of the Czechoslovak gold reserves would be a long-term process.

The marathon of talks and written dialogue between the Czechoslovak government and the *Tripartite Commission for the Restitution of Monetary Gold* with the aim of solving the return of gold began with the Czechoslovak delegate to the IARA Celestýn Šimr sending a letter on 30 April 1947. In this document the Czechoslovak Republic officially requested the return of the gold. In another letter from 28 May 1947, Šimr gave the commission some photocopies of records of the National Bank of Czechoslovakia in English and French. These proved the ownership of the gold. The American commissioner in the Tripartite Gold Commission Russel H. Dorr agreed that the Czechoslovak side could submit unsigned copies of documents and supplements with the promise that the signatures would soon be secured.<sup>7</sup> The Czechoslovak side justified the delay in sending the signed documents by technical problems. However, the Czechoslovak documents were not only unsigned but also incomplete, as the general secretary of the Tripartite Gold Commission Michal Hirigoyen pointed out to Šimr on 10 July 1947, with the addition that in these conditions, it would not be possible to investigate the Czechoslovak request, or that the commission could not determine Czechoslovakia's percentage of the gold to be restituted.<sup>8</sup> The commission reacted on two levels to the Czechoslovak reply of 5 August 1947, which actually filled in the commission's "gold" questionnaire. On 11 August 1947, the commission already asked the Czechoslovak government for assurances that it would not submit any further requests for gold. At the same time, the commission stated that it would not consider any claims submitted after 15 September 1947.

The second level of the response of the Tripartite Gold Commission was the request of its secretary M. Hirigoyen from 6 October 1947 for further relevant documents and

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5 AMZV ČR, ref. 1, p. 28-29.

6 The Czechoslovak delegate to the IARA and authorized representative of the Czechoslovak Republic with the *Tripartite Commission for the Restitution of Monetary Gold* was Celestýn Šimr.

7 AMZV ČR, ref. 1, Dokumenty k..., p. 41, č.m. 936/47/IARA.

8 AMZV ČR, ref. 1, Dokumenty k..., p. 43, letter from M. Hirigoyen to C. Šimr from 10 July 1947.

evidence connected with various types of looted Czechoslovak gold. The commission asked for supplementary documents concerning the Czechoslovak claim to 6 375.8588 kg of pure gold in coins, which were in the possession of the National Bank and were taken by the Reichsbank on 12 June 1940. This meant the following documents and evidence:

1. Evidence of ownership and photocopies of the balances and books of the National Bank, which would indicate that these coins appeared in the bank's accounts as its property;
2. Evidence of illegitimate transfer – photographic copies of the protocol from 12 June 1940, which would indicate that the coins were taken by the Berlin Reichsbank.

At the same time, the Tripartite Gold Commission asked that if possible, photocopies of translations of testimony of representatives of the National Bank, who received an oral order that the coins had to be handed over to the Reichsbank, in addition photographs and translations of the report on the loan provided by the Reichsbank, when these gold coins were deposited in the “*Depositum Regulare*” account. The commission described submission of the photocopies and translations of the protocol from 12 June 1940 as the most important and urgent.<sup>9</sup>

The Czechoslovak side replied to the request of the Tripartite Gold Commission of 30 October 1947 with a detailed analysis of the situation, namely evidence of ownership and of forced transfer. This was supplemented with copies of relevant documents and their translations.

Among the evidence of ownership, the Czechoslovak side submitted a photocopy of the balance of the National Bank up to 31 December 1940. Cash in gold with a value of 1 446 990 103.85 crowns was mentioned as the first item in the balance. Details concerning this item were mentioned in the account “Purchase and sale of gold” recorded up to 31 December 1940. One of the items was “gold coins – Berlin depot” with a statement of the pure gold weight of the coins as 6 380.90170 kg. The difference of 1.338 kg resulted from the National Bank following accounting rules according to which a hidden reserve of one promile was always counted when making gold payments. Thus 6 380.90170 kg

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9 AMZV ČR, ref. 1, Dokumenty k..., p. 49, letter from the commission from 6 October 1947, crom 113. In a letter from 29 October Šimr informed the Ministry of Foreign Affairs in Prague that the commission was fully aware of the importance of returning gold to the afflicted countries in the current economic situation. It would not delay releasing the gold until all the applications were decided. At the same time, he informed the Prague centre that up to 15 September 1947 the commission had received applications for the return of gold from Albania, Austria, Belgium, Czechoslovakia, Greece, Italy, Luxembourg, the Netherlands, Poland and Yugoslavia. On the basis of the completeness of the requested documents, the commission immediately decided to grant the following amounts of gold from the pool to the following countries: Belgium 90 649,8374 kg, Luxembourg 1 929,4999 kg and the Netherlands 35 890,5740 kg. It decreed further delay for Austria as a former ally of Germany 26 187,2639 kg of gold, for Italy, another former ally of Germany 3 805,3182 kg of gold. This preliminary division was supplemented by the assurance that when calculating the shares, the commission remembered to keep a reserve to satisfy still unconsidered applications. In: AMZV ČR, ref. 1, letter from C. Šimra from 29 October 1947, referring to the letter from the commission from 16 October 1947, addressed to the Ministry of Foreign Affairs, no. m. 1819/47/IARA.

with the deduction of one promile of hidden reserve 6.38090 kg made 6 374.52080 kg, which was recorded in the balance up to 31 December 1940.

After officially receiving it, the Germans took the gold to Berlin on 12 June 1940. On this occasion it was necessary to consider the Czechoslovak hidden reserve. According to the attached records of the Reichsbank (RB), 6 375.8546 kg of pure gold was actually transferred.

When the National Bank received back its numismatic collection with a weight of 14.3719 kg of gold, and the National Bank had to replace it by sending other coins weighing 14.3761 kg to Berlin, the amount was increased by 0.0042 kg of pure gold. Thus the actual weight of the coins held by the RB in the "Depositum Regulare" account and reclaimed by the National Bank of Czecho-Slovakia (NBC-S) was 6 375.8588 kg of pure gold, and after the whole period of the occupation until after the liberation, this amount was held in cash in the gold of the NBC-S.

Photocopies and translations of the *Protocol* from 12 June 1940 were produced as evidence of the illegal transfer of these coins. Concerning the testimony of the representatives of the National Bank, who received the oral order to hand over the coins to the Reichsbank, the Czechoslovak side mentioned a document from 10 June 1940 issued by the Reichsprotector of Bohemia and Moravia no. II/1-12.500/40, which had the following content:

*"The Reichsprotector of Bohemia and Moravia. II./1-12.500/40, Prague, 10 June 1940.*

*To Mr. Prime Minister,  
Prague.*

*With regard to serious events with far-reaching consequences, which led to the arrest of department director Sadilek and one of the chief controllers at the National Bank for Bohemia and Moravia, it is essential to transfer the gold reserves deposited in the National Bank into the safe keeping of the German Reichsbank in Berlin.*

*I have asked the German Reichsbank to immediately carry out the transfer [of the gold], and I ask that the National Bank be informed of this.*

*Neurath."*<sup>10</sup>

The Czechoslovak side informed the commission that it could not find out when the National Bank was informed of the content of this order. The employees of the RB received the consignment of gold mentioned in this letter, on the basis of an oral order

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10 The original document: "Der Reichsprotector in Böhmen und Mähren. II./1-12.500/40, Prag, den 10. juni 1940.

Au den Herrn Ministerpräsidenten  
Prag.

Mit Rücksicht auf die schwerwiegenden Vorkommnisse, die zu der Verhaftung des Abteilungsdirectors Sadilek und eines Oberkontrollors bei die Nationalbank für Böhmen und Mähren geführt haben, ist die Verbringung des bei der Nationalbank liegenden Goldbestandes in den Gewahrsam der Deutschen Reichsbank in Berlin erforderlich.

Ich habe die Deutsche Reichsbank aufgefordert die Ueberführung alsbald vormmehmen, und bitte die Nationalbank entsprechend zu verständigen.

*Neurath".*

AMZV ČR, f. MPO, Dokumenty k..., p. 57, letter from C. Šimr to the Tripartite Commission from 30 October 1947, no. m. 1654/47.

from the deceased Dr. Friedrich Müller, a high official of the Reichsbank and representative of the interests of the RB in relation to the National Bank. His official title was “Der Sonderbeauftragte der Deutschen Reichsbank bei der Nationalbank für Böhmen und Mähren“. The Czechoslovak side also added a photocopy record of the taking of this decision, prepared by the Reichsbank and addressed to its “Sonderbeauftragte”, as well as a photocopy of the letter by which this record was sent to the National Bank.<sup>11</sup>

The marathon of requests from the Tripartite Gold Commission to the Czechoslovak government continued. On 12 November 1947, the secretary of the commission M. Hirigoyen informed Celestýn Šimr that the commission was actively studying the submitted Czechoslovak materials, and that there were some problems in the study of these documents, which would be the subject of further requests from the commission in the immediate future. He also informed Šimr that the commission would soon need documents and explanations about the gold administered by the Škoda enterprises and by Zbrojovka, as well as documents about the gold administered by the Bank of England (BOE) under the sub-account of the Swiss Bank for International Settlements (BIS). The commission requested the submission of photocopies and translations of:

- agreements concluded between the NBC-S and Škoda enterprises, entrusting the administration of this gold to the Škoda enterprises within the limits of the autonomy granted to them by the National Bank;
- records and balances of the NBC-S in which the gold administered by Škoda enterprises is recorded as the property of the National Bank before July 1940;
- credit notifications by which the National Bank notified Škoda enterprises of the payment of crown equivalents for transferred gold;
- records of the National Bank covering operations connected with the transfer of this gold to the Reichsbank;
- notifications sent from the National Bank to the Reichsbank for the purpose of notification of this transfer, as well as the confirmation from the RB that it had received this gold. The commission also requested testimony from important personalities of the National Bank, that they had received an explicit order to transfer the gold;
- all memoranda and reports written about this matter.

In connection with the gold administered by the BOE under the sub-account of the BIS, the Tripartite Commission requested testimony from the important persons at the NBC-S, who received the explicit order to transfer gold to the Reichsbank. It also requested photocopies and translations of all the memoranda and reports written on this matter, as well as photocopies and translations of letters sent:

- by the National Bank to the Bank for International Settlements from 18 March 1939 giving orders for transfers to the account of the Reichsbank;
- by the Bank for International Settlements to the National Bank from 24 March 1939 informing the NBC-S
- by the Reichsbank to the National Bank from 12 June 1939, informing the National Bank to transfer the corresponding amount of gold to the “Sonderlagerung” account.<sup>12</sup>

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11 AMZV ČR, ref. 1, p. 58.

12 AMZV ČR, ref. 1, p. 62-63, letter from M. Hirigoyen to C. Šimr from 12 November 1947.

The *Tripartite Commission for the Restitution of Monetary Gold* sent further requests for documents concerning Czechoslovak gold on 8 and 11 December. The letter from 8 December asked for the quickest possible submission of documents and explanations concerning the gold requested by the Germans to cover the Czechoslovak paper money withdrawn from circulation in the Sudetenland. It again requested evidence that the NBC-S actually owned the gold, as well as facts about its illegal transfer. Therefore, the commission requested photocopies and translations of the balances and account books of the NBC-S. At the same time, it asked the Czechoslovak government for an official declaration that the records it had sent of gold ingots from the so-called Sudeten gold represented accurate information about the ingots deposited in the Bank for International Settlements and Swiss National Bank, but later transferred to the Reichsbank. The commission also requested photocopies and translations of documents that could prove that the National Bank was ordered to transfer gold to the RB under pressure from the German authorities. The commission also had an interest in the text and translations of telegrams by which the NBC-S gave the Bank for International Settlements and Swiss National Bank instructions on the transfer. The commission also asked for additional photocopies and translations of information about the implementation of these orders, sent to the National Bank of Czecho-Slovakia by the Swiss National Bank and the Bank for International Settlements, as well as photocopies and translations of the confirmations of receiving the gold from the Reichsbank.<sup>13</sup>

The second of these letters from the Tripartite Gold Commission, that from 11 December 1947, freely continued that from 8 December 1947. This time, however, the commission was concerned with Czechoslovak documents on Germany's acquisition of Czechoslovak gold during the occupation. According to the materials available to the commission, the acquisition of this gold could be divided into three categories. The first was the buying of part of the gold recorded by the Reichsbank for foreign currency – after the transfer of gold held by the BOE – to the “Sonderlagerung” account and transferred under pressure by the National Bank to the Reichsbank. This involved gold recorded by the Reichsbank in the “Separat Depot” account with a total weight of 9 636.06150 kg, from which 718.70210 kg was sold back to the Reichsbank, so that 8 917.35940 kg of gold remained in the account.

The second category was the use of assets of the clearing account “Warenkonto”, by which Czechoslovak gold was recorded by the Reichsbank in the “Depot Gratuit” account to a total of 4 102.5819 kg, from which 1 604.0050 kg was transferred to Switzerland, and a further part was transferred by the Reichsbank to the Slovak National Bank's account at the Swiss National Bank, to an amount of 3 397.77584 kg.

The third category of transfers of gold was represented by the transfer of 1 398.77576 kg by the Reichsbank to Switzerland from domestic extraction and sale by the Slovak National Bank to the Reichsbank.

In an effort to ensure the exact movement of gold in the Czechoslovak case, the Tripartite Gold Commission asked the Czechoslovak side to send copies of all financial operations recorded during the occupation involving the “Sonderlagwerung”, “Separat

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13 AMZV ČR, ref. 1, p. 68-69, letter from M. Hirigoyen to C. Šimr from 8 December 1947.

Depot”, “Depot Gratuit” accounts, the “Warenkonto” clearing account and the Slovak National Bank’s account at the Swiss National Bank. At the same time, it asked for answers to seven questions:

1. What quantity of gold is recorded in the “Sonderlagerung” account, which had to be sold to the Reichsbank? What currency and in what amount did the Germans pay for this gold?
2. Why did the Germans allow the National Bank to leave in the “Sonderlagerung” account part of the gold that was transferred to this account, or what happened to the part of the gold that was not sold?
3. Why did the Germans allow the buying back of 9 636 kg, when they had previously demanded the sale of part of this gold?
4. Why was 718 kg of gold later again sold from this 9 636 kg of gold bought back by the National Bank?
5. What happened to the gold recorded in the Reichsbank in the “Separat Depot” account?
6. Has the National Bank again achieved free dealing with the deposits kept in the Swiss National Bank in the name of the former Slovak National Bank?
7. To what degree was German gold acquired in return for the Protectorate of Bohemia and Moravia or the Slovak Republic providing the government of the Reich with goods or services? According to the Tripartite Gold Commission, this point had to be explained in detail with regard to the operations carried out using the assets in the “Warenkonto” clearing account.<sup>14</sup>

The Czechoslovak side replied to the letter of 8 December 1947 from the Tripartite Gold Commission in two stages: the first on 12 January 1948 and the second on 13 February 1948. The reply summarized that the gold in question, that held in the BOE under an account and with the name of the BIS, belonged to the NBCS.

The reply of the Czechoslovak delegate to the IARA Celestýn Šimr to the *Tripartite Commission for the Restitution of Monetary Gold* from 12 January 1948 concentrated on two fields – the so-called autonomous and the so-called British Czechoslovak gold. Šimr’s letter explained that on the basis of government decree no. 46 from 1924 §15, the NBCS gained the right to all the foreign receivables gained from exports of goods or in other ways.<sup>15</sup>

To enable the great Czechoslovak consortium to more flexibly administer its foreign receivables, the National Bank granted the joint stock company of the former Škoda works a licence, which allowed it to maintain credit balances in foreign currency accounts opened in its name in foreign banks. This licence was originally issued individu-

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14 AMZV ČR, ref. 1, p. 74-75, letter from M. Hirigoyen to C. Šimr from 11 December 1947.

15 Government decree no. 46 from 1924, § 15 stated: “*Payments gained in foreign currency from the exporting or sale of goods or securities, payments for work in Czechoslovakia or pay from abroad and so on (export foreign exchange) should be immediately, as soon as they are received, be submitted by the recipient to the National Bank of Czechoslovakia, either directly or with the mediation of another bank, under the conditions set by the National Bank. On receiving an official request, the creditor is obliged to prove that he did everything necessary to ensure that his foreign debtor paid the debt without delay.*”

ally for different foreign states or different foreign currency institutions. However, on 31 August 1932 this joint stock company received a general licence of which a copy with translations into English and French was sent to the Tripartite Gold Commission. On the basis of these licences, firms carried out arbitrage with foreign currencies or with these currencies and gold on the basis of prior authorization by telephone from the director of the foreign currency department of the NBCS. The firm was responsible for reporting to the National Bank of Czechoslovakia the state of its foreign receivables three times each month (every 10 days). The procedure or proof of the fact that the foreign currency administered by so-called autonomous firms was always considered the property of the National Bank clearly flowed from the letter sent on 15 October 1941 from the National Bank to the joint stock company of the former Škoda works. It contained details concerning the above mentioned practice, current since 1932. The Czechoslovak side sent photocopies and translations of this letter to the Tripartite Gold Commission.<sup>16</sup> In a letter to the Tripartite Gold Commission, Šimr also stated that 81 gold ingots with a total weight of 1 020.76713 kg were then abroad stored for the joint stock company of the former Škoda works or for the Czechoslovak Zbrojovka in Brno, until these ingots had to be transferred or sent to Berlin according to an orally given order from a representative of the Reichsbank to the National Bank. Therefore, there was no record of these ingots in the books of the National Bank up to July 1940.

The above mentioned 81 gold ingots were recorded in the books of the National Bank of Czecho-Slovakia only when the National Bank became their owner on 31 August 1940. These photocopies formed a supplement to this letter. They include photocopies and translations of a letter from the National Bank from 20 August 1940 sent to the joint stock company of the former Škoda works, and photocopies of deduction records, which served as account documents. The books of the National Bank record this gold in an account named: "Transitional accounting of assets abroad".

The Czechoslovak "autonomous" gold was sent to the Reichsbank after its representative intervened at the National Bank. Other gold that was still in Prague in 1940 was sent at the same time. On this matter, the National Bank appealed to a letter, which the Reichs Protector sent to the prime minister on 10 June 1940. The Czechoslovak side sent a photocopy of this letter to the Tripartite Gold Commission on 30 October 1947. The gold was packed by the National Bank and delivered to the RB personally by Erich Šturn, a former German director of the National Bank, and Josef Jenček an employee of the bank. The written record of the consignment did not exist because E. Šturn informed the Reichsbank by telegram. However, the archives of the National Bank have a confirmation of receipt of the gold sent by the Reichsbank. A copy and translations of it were included as a supplement to this letter. The Czechoslovak side also added to the letter translations of the declaration of the employees of the National Bank, who carried out the manipulation of this consignment of gold.

The second part of the Czechoslovak letter to the Tripartite Commission was directed towards the gold held by the BOE under the sub-account BIS. On this matter, the

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16 AMZV ČR, f. MPO, Dokumenty k ..., p. 80-81, letter from C. Šimr to M. Hirigoyen from 12 January 1948, no. 81/48.

Czechoslovak side added a copy and translations of the letter from the NBC-S from 18 March 1939 addressed to the Bank for International Settlements and containing a request for the transfer of gold held by this bank from the account of the NBC-S at the Bank of England in London to the Reichsbank. They also added translations of a letter from 24 March 1939 addressed to the National Bank containing notification about implementation of the order. The Reichsbank confirmed receiving this gold on 12 June 1939 by letter no. II.a14995. The order to transfer the Czechoslovak “British” gold was signed by the general director of the NBCS František Peroutka and the director of the foreign currency department of the NBCS Josef Malík. The content of a letter from Josef Malík sent to the president of the BIS in Basel on 13 October 1939 after Malík’s escape to Paris, confirmed that both acted under pressure. This letter and the reply from 29 October 1939 by the president of the BIS confirming its receipt formed part of the supplements.<sup>17</sup>

The letter from C. Šimr of 3 February 1948, actually a second part of the Czechoslovak reply to the letter from the Tripartite Gold Commission of 8 December 1947, concentrated on the provision of further evidence that the gold in question was the property of the NBCS and that its transfer was illegal. The submitted evidence included photocopies of extracts from the account books of the NBCS containing detailed information about the gold, which belonged to this bank and about its transfer to the Reichsbank. This concerned gold deposited in the BIS, namely 125 ingots with a total weight of 1 486.35684 of pure gold (marks and numbers DO 235-1A), located in Bern, and 47 gold ingots with 579.83230 kg of pure gold (marks and numbers 3678-6424), located in Brussels. There was also gold deposited in the Swiss National Bank, namely 921 ingots with a weight of 11 218.26636 kg of pure gold (marks and numbers 496-515-4204). The letter was supplemented by a photocopy and translation of a declaration from the minister of finance of the Czechoslovak Republic, stating that the information given was correct. On the subject of the illegality of the transfer of gold, C. Šimr stated that the transfer was one of the direct consequences of Munich. The Reichsbank requested the transfer of gold on the pretext that it was part of the gold backing the Czechoslovak banknotes circulating in the Sudetenland, which had been occupied by the German army on the basis of that agreement. According to the Czechoslovak side, this act by itself was sufficient proof that the transfer was done under pressure.

J. Malík and the representative of the general director of the National Bank V. Veněk represented the Czechoslovak side in talks on the transfer of gold in Berlin. Both were dead by 1948, so they could not give personal testimony to the Tripartite Commission. Therefore, the National Bank or the Czechoslovak side asked the Tripartite Commission to accept the above mentioned correspondence between Malík and the president of the BIS from 13 and 29 October 1939 as evidence of the illegal transfer of gold.<sup>18</sup>

The Czechoslovak delegate to the IARA submitted the second Czechoslovak reply to the requests and questions of the Tripartite Gold Commission from 11 December 1947 on 16 February 1948. This extensive document was composed of an analysis of Czecho-

17 AMZV ČR, f. MPO, Dokumenty k..., p. 83-84.

18 AMZV ČR, f. MPO, Dokumenty k..., p. 94-96, letter from C. Šimr to the Tripartite Commission from 3 February 1948, no. 265/48H/Št.

slovak “German” gold acquired during the occupation and its depositing in various accounts at the Reichsbank, and answers to the seven questions cited above.

The “Sonderlagerung” account was opened on 15 May 1939 with a record of 1 845 gold ingots with a total weight of 23 087.30400 kg of pure gold. The Czechoslovak side stated the details concerning the transfer of this gold to the Reichsbank in a letter to the commission from 12 January 1948. However, this letter included a supplement concerned with various “sales” of this gold to the Reichsbank. After the recording of the last of these “sales”, namely of 190.71920 kg of pure gold, the “Sonderlagerung” account still contained 10 318.33310 kg of pure gold.

The “Separat Depot” account was divided into two parts. The first contained unminted gold, the second comprised gold coins. The total quantity of gold bought by the National Bank from the Reichsbank and managed in this account was 9 636.06150 kg of pure gold. From this quantity, especially records of purchases of a total weight of pure gold reaching 9 607.84880 kg on 9 October 1941 are found in the part of the account concerned with unminted gold. To this quantity was connected a record of 22.80330 kg of pure gold, which the Reichsbank recorded on 7 June 1944 in favour of the National Bank to replace gold in Switzerland. This operation was done under pressure. The part of the account concerning gold coins includes a record of the purchase of 692.5 British sovereign gold coins with a total weight of 5.0471 kg of pure gold and the purchase of one exotic gold coin with a weight of 0.3623 kg of pure gold, making a total of 9 636.06150 kg of pure gold.<sup>19</sup> When the National Bank later had to sell back to the Reichsbank 718.70210 kg of pure gold, the banking operation was done in this account, in the “unminted gold” part, so that the amount of pure gold remaining in the “Separat Depot” was exactly 8 917.35940 kg, from which 8 911.95000 kg was in the “unminted gold” part, while 5.40940 kg was in the “pure gold” part.

One of the essential requirements of the Tripartite Commission for the Restitution of Monetary Gold was that the Czechoslovak side had to explain the use of the assets in the RB “Warenkonto” clearing account. Since this problem concerned especially Slovakia – the Bratislava regional branch of the NBS offered an explanation to the commission. It mapped all the purchases and sales that happened during the occupation between the former Slovak National Bank (SNB) and the Reichsbank.<sup>20</sup> On 23 December 1940, the

19 Archive of the Czech National Bank (AČNB), Prague, f. NBČS, no. cart. 165, file of the NBČS no. 01238 for the Office of the Delegate to the IARA in Brussels from 3 February 1948.

20 The Slovak National Bank was created by a Slovak government decree no. 44 from 4 April 1939. Although the Slovak side endeavoured to gain a share of the foreign currency and gold reserves of the former NBS, the Germans refused to discuss this theme. The SNB was established as a joint stock company with share capital of 100 million Slovak crowns (Sk). 60% of the shares belonged to the state. The German side owned the rest of the shares through the Deutsche Golddiskont Bank of Berlin. The SNB was headed by a governor, the first of which was Imrich Karvaš. A problem of the bank was a shortage of foreign currency reserves, so the government declared a national collection for the so-called golden treasure. In the period 1941 – 1945 the republic obtained more than 7 tonnes of gold from exports, transactions abroad, mining in Slovakia and collections. It was deposited in Switzerland. The activity of the bank was ended by presidential decree no. 139 from 19 October 1945, according to which the SNB became part of the revived NBS from 26 November 1945. For further details on the question of the origin and functioning of the SNB and its relationship to the NBS and RB at the time of its origin see

Reichsbank made 724.8751 kg of pure gold available to the Slovak National Bank, with a further 1 151.2638 kg on 27 May 1941, 1 151.0669 kg on 15 June 1941, 1 075.3761 kg on 24 November 1941, and 1 793.77584 kg on 6 July 1944, making up a total of 5 896.35774 kg of pure gold. According to its records, the Reichsbank bought back 1 003.3721 kg of pure gold on 14 November 1941, 398.1184 kg of pure gold on 19 January 1942, and 1 097.0864 kg of pure gold on 20 January 1942. At the same time, the RB transferred to the account of the former NBC-S at the Swiss National Bank 1 604.0050 kg of pure gold on 16 July 1941, and 1 793.77584 kg of pure gold on 5 July 1944. None of the gold remained at the Reichsbank.<sup>21</sup> It is necessary to mention here that the account designated by the Reichsbank as a “non-cash deposit” was not managed in the books of the former Slovak National Bank so the NBCS could not submit to the Tripartite Commission any record of this account. Some movements of gold were accounted by the former Slovak National Bank in a mass account “Purchase and sale of gold”, although other movements were recorded in various auxiliary accounts. The purpose of this procedure could have been an effort to hinder the monitoring of movement of gold by German officials, and disguise the real state of the gold reserves.

The Czechoslovak side provided the Tripartite Gold Commission with further supplementary data concerning the relations between the Swiss National Bank and Slovak National Bank in summary form. In general, the SNB’s account with the Swiss National Bank during the occupation showed the following movements: on 30 June 1941 the Reichsbank provided the SNB with the above mentioned 1 604.00837 kg of pure gold in return for Reichsmarks from the “Warenkonto” account. Another movement was gold bought by the Slovak National Bank at the Swiss National Bank in Bern, namely 303.45047 kg of pure gold, on 4 September 1941 – 1 006.77709 kg of pure gold and 17 June 1944 – 1 000.65419 kg of pure gold. A further already mentioned movement was provision by the Reichsbank to the Slovak National Bank of exactly 1 793.77584 kg of pure gold on 26 July 1944 in return for Reichsmarks from the “Warenkonto” account. In exchange for 1 399.7859 kg of pure gold, the Reichsbank made available to the former SNB at first 995.90528 kg and later 402.87048 kg of pure gold. It compensated the former SNB in Swiss francs for the remaining 1.01014 kg. The Slovak National Bank had a total of 7 102.44172 kg of pure gold in the Swiss National Bank in Bern.<sup>22</sup> This information showed that only two purchases were carried out from the debt of the “Warenkonto” account, namely on 30 June 1941 and 26 July 1944. In the course of the occupation there was no sale of the gold held by the SNB in its account at the Swiss National Bank. The

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SCHWARC, Michal. Vznik Slovenskej národnej banky a Nemecko (K niektorým otázkam nemeckého zasahovania do procesu konštituovania slovenského cedulového ústavu v roku 1939.) (The origin of the Slovak National Bank and Germany. (On some questions concerning German intervention in the process of constituting the Slovak National Bank in 1939.)). In *Centrálne bankovníctvo v stredoeurópskom priestore*. Bratislava : NBS a HÚ SAV, 2014, p. 130-137.

21 AMZV ČR, f. MPO, Dokumenty k..., p. 113, letter from C. Šimr to the Tripartite Commission from 16 February 1948, no. 295/48-M/5. It was a matter of gold coming from domestic extraction and delivered to the Reichsbank in exchange for gold, which it made available to the former SNB at the Swiss National Bank, and amounted in summary to 1 398.7776 kg of pure gold.

22 AMZV ČR, f. MPO, Dokumenty k..., p. 115.

total amount of 7 107.44172 kg of gold was given to the National Bank of Czechoslovakia in March 1947 for free use.<sup>23</sup> Where the “Warenkonto” clearing account is concerned, it is necessary to mention that it was maintained throughout the period of occupation not only for the needs of the SNB, but also for the needs of the National Bank of Bohemia and Moravia (NBBM). However, only the former SNB succeeded in buying gold with the debt of this account. Since the “Warenkonto” account existed from October 1939 to May 1945, the Czechoslovak side was not able to provide the Tripartite Commission with all the photocopies of operations. It was a matter of large account books containing records of the Slovak Republic’s economic relations with the Reich through the whole period of the war.

Seven Czechoslovak answers to the seven questions from the Tripartite Commission<sup>24</sup> from 11 December 1947 formed the final part of this Czechoslovak report:

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23 The actual Czechoslovak – Swiss negotiations about the return of the Czechoslovak gold occurred from the beginning of 1946, and the question of the un-blocking of the so-called Slovak gold, which was still held in an account at the Swiss National Bank, was one of the main points of discussion. The Swiss side considered it obvious that after un-blocking the NBCS had the right to possession of the gold or that the revived Czechoslovak Republic after 1945 was a continuation of the pre-Munich republic, so the NBCS as the only main bank institution in Czechoslovakia was the legal successor to the National Bank for Bohemia and Moravia (NBBM) and the Slovak National Bank, and so had the right to possession of gold reserves deposited in Switzerland. These introductory talks resulted in concrete inter-state acts. Firstly, on 4 May 1946 Czechoslovakia and Switzerland signed a commercial political agreement, which was actually concerned only with the un-blocking of gold. After its approval by the Czechoslovak government on 7 June 1946, the NBCS turned to the Ministry of Foreign Affairs, which had to use diplomatic channels to apply to the Département Fédéral so that the Swiss government would tell the Swiss National Bank to transfer the gold into the account of the NBCS. The Département Fédéral agreed to the procedure in a reply on 6 November 1946. The NBCS asked the Swiss National Bank on 4 December 1946 to transfer the gold to its account and this was confirmed by a letter on 10 December 1946. The Swiss government made the SNB’s gold deposited in the Banque National Suisse in Zurich (7 107.441720 kg) and the Bank for International Settlements (200.568198 kg) freely available by a protocol on the transfer of income from Swiss capital invested in Czechoslovakia and a protocol on amendment of payments in the field of insurance between Czechoslovakia and Switzerland from 4 May 1946, approved by the Czechoslovak government on 7 June 1946. On 22 October 1946 a note from the Czechoslovak embassy in Bern asked the Swiss Federal Department for the Public Economy to issue an instruction that this Slovak gold was placed in the credit of the NBCS. This was done on 6 November 1946. In: AMZV ČR, f. MPO, Dokumenty k..., p. 107-108, Note of the Czechoslovak Embassy in Bern from 22 October 1946 and the reply of the Swiss Federal Department of the Public Economy from 6 November 1946.

24 The seven questions from the Tripartite Commission:

1. What is the exact quantity of gold in the “Sonderlagerung” account, which had to be sold to the Reichsbank? Which and in what quantity were the foreign currency resources that the Germans paid for this gold?
2. Why did the Germans allow the National Bank to leave part of the gold transferred to the “Sonderlagerung” account in that account, or what happened to the part of the gold that was not sold?
3. Why did the Germans allow the National Bank in Prague to buy back 9 636 kg, when they had previously demanded the sale of part of this gold? Was this buying back done with the help of foreign currency gained from the sale mentioned in the first question?
4. Why was 718 kg from the 9 636 kg of gold bought back by the National Bank, sold again later?
5. What happened to the gold recorded by the Reichsbank in the “Separat Depot” account?
6. Has the National Bank regained the right to free use of the deposits held by the Swiss National Bank in the name of the former Slovak National Bank?
7. To what degree was German gold acquired as payment for goods or services that the Protectorate of

1. The quantity of gold that was recorded in the “Sonderlagerung” account and which had to be sold to the Reichsbank comprised 1 034 gold ingots with a total weight of 12 768.9601 kg of pure gold. Their value was 35 338 829.38 Reichsmarks. Various sale operations related to this gold were recorded in favour of the account “RM – Konto II. – Devisen” during the period from 1 April 1939 to 16 May 1940. However, during this period the foreign currency needs of the NBC-S represented a value of 36 662 511 Reichsmarks. In spite of the fact that these obligations flowed from imports determined mainly to German companies and the German population, the NBC-S (or NBBM) had to cover them from its own resources, so that the account “RM – Konto II. – Devisen” showed a deficit of 1 123 681.62 Reichsmarks in this period. To cover this deficit, the National Bank was forced to make 461 277 dollars in the Chase National Bank of the City of New York available to the Reichsbank.<sup>25</sup> The difference between this deficit and the sum made available to the Reichsbank was recorded by the Reichsbank in favour of the free account of the NBCS named “Hauptkonto”, which had been used to account foreign currency transactions between the NBC-S and RB before the occupation. The total sum of foreign currency (free Reichsmarks) made available to the National Bank was 35 538 829.38 Reichsmarks.
2. The “Sonderlagerung” deposit was regarded as the property of the NBCS and as such it was recorded in books. However, the NBCS did not know what was really happening with this gold.
3. During the occupation foreign currency resources came to the Protectorate from exports of goods to third countries. In the framework of even fictitious economic autonomy the National Bank had the right to foreign currency coming from this source. In this way available assets were produced in free Swiss francs, Swedish crowns and Dutch gulden in accounts, which the National Bank maintained with correspondents in the appropriate countries. These assets were then transferred into exchange accounts, which the National Bank had to maintain at the Deutsche Golddiskontbank in Berlin. In the course of 1941, imports from abroad to serve the needs of the German occupation administration of the Protectorate critically increased. Although most of the imports were intended for German firms and German inhabitants, the National Bank was forced to pay with its own foreign currency resources. To make these foreign currency resources less immediately available to the German authorities, the National Bank attempted to convert them into gold, appealing to the need to strengthen gold coverage. When carrying out this operation, the National Bank transferred to the Reichsbank the available resources, namely 20 million Swiss francs, 10 million Swedish crowns, 2 415.000 Dutch gulden as well as 5 977 653.92 Reichsmarks from its credit balance in the “Hauptkonto” account, in which payments were recorded from third states for Czechoslovak goods, if these payments were made in free Reichsmarks. As payment for this transfer, the Reichsbank remitted 9 636.0615 kg

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Bohemia and Moravia or the Slovak Republic provided for the government of the Reich? According to the Tripartite Commission, this point had to be considered especially carefully because of operations done with the help of assets in the “Warenkonto” clearing account.

25 AČNB, f. NBČS, c.165, sign. NB-PXVII-103.

of pure gold to the “Separat Depot” account created for this purpose in favour of the National Bank.<sup>26</sup>

4. The sale of 718.7021 kg of pure gold was necessary because the National Bank needed a substantial sum in free Swiss francs by 12 August 1942. The need for them sharply increased at that time as a result of the ever larger imports dictated by the German occupation authorities. This need could be covered only by selling gold.
5. The National Bank’s books contained a record of gold kept in the “Separat Depot” as gold reserves. However, it was not known what had really happened to this gold in the Reichsbank.
6. The gold held by the Swiss National Bank in the former SNB’s account, namely a total sum of 7 107.44172 kg of pure gold had been returned in March 1947 and was freely available to the National Bank of Czechoslovakia.
7. Where the Protectorate of Bohemia and Moravia was concerned, the gold the NBC-S obtained from the Reichsbank had no connection with the goods supplied to the Reich or with the services provided to its government. Payments between the Czechoslovak Republic and the Reich derived from exchanges of goods or services, and from 1933 they were settled by means of clearing. From 1 October 1940, the Protectorate of Bohemia and Moravia was integrated into the economy of the Reich.

Where Slovakia was concerned, the situation was as follows: During the occupation, the active balance of the “Warenkonto” account of the former SNB at the Reichsbank was used for five purchases of gold amounting to a total of 5 896.35574 of pure gold worth 16 450 538.77 Reichsmarks. One of these purchases, according to a letter from the Deutsche Verrechnungskasse from 29 December 1941, involving an amount of 1 075.3761 kg or 3 million Reichsmarks, was done first from the “Warenkonto” account to the “Gironkonto der Reichshauptbank” account and on the same day, the “Gironkonto” account was burdened with a sum of 3 000 299.32 Reichsmarks, representing the value of the gold made available to the former National Bank. The submitted copies of these documents as well as the photocopies of the letter from the Reichsbank from 29 December 1941 concerned with the giro from the “Warenkonto” to the “Gironkonto” showed that the gold bought by the former SNB from the Reichsbank was paid for by burdening the “Warenkonto” account, namely by goods or services provided to the Reich by the Slovak Republic.<sup>27</sup>

This detailed reply from the Czechoslovak side still did not represent the final source of information for the Tripartite Gold Commission, on the basis of which it could definitively conclude the problem of the Czechoslovak gold reserves. It soon turned out that the correspondence between the Tripartite Commission and Cestestýn Šimr, by this time already the empowered minister on the Czechoslovak side, would continue to fully occupy both sides. This written expert dialogue on the “question – answer” level was not

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26 AČNB, ref. 25, p. 2.

27 AMZV ČR, f. MPO, Dokumenty k..., p. 116-120, letter from C. Šimr to the Tripartite Commission from 16 February 1948.

interrupted even by the Prague communist coup and the associated social change – the coming of communism in the Czechoslovak Republic.

However, we must state that the Tripartite Gold Commission's tracing of the gold reserves in this period underwent only a partial shift in favour of Czechoslovakia in this period. On 16 February 1948, the *Tripartite Commission for the Restitution of Monetary Gold* informed the Czechoslovak representative C. Šimr that it was able to grant a further partial award to several countries, including Czechoslovakia, to the extent that it had verified the justification for their claims. It had decided to grant 6 074.1564 kg of gold to Czechoslovakia. Apart from Czechoslovakia there were still Austria and Albania.<sup>28</sup> In the framework of this notification, the Tripartite Gold Commission asked the Czechoslovak government to provide the name of its authorized and empowered representative with documents confirming his empowerment. The Tripartite Gold Commission would then hand over the 6 074.1564 kg (195 288.635 ounces) of pure gold with the mediation of the Federal Reserve Bank of New York, in which the so-called gold account of the Tripartite Gold Commission was deposited. At the same time, the Czechoslovak government through its empowered representative had to commit itself, that by accepting the 6 074.1564 kg of gold, namely the share of the Czechoslovak government in the preliminary distribution of the total quantity of gold reserves, it agreed *“that from the receipt of its complete and final share of the total gold reserves as determined by the commission with final validity”* it would completely renounce any claims directed towards gaining restitution of gold reserves stolen by the Germans or illegally transferred to Germany, as well as compensation in any other way against Germany or against other countries that obtained the relevant gold from Germany. The Czechoslovak government also bound itself that it would give up any claims directed towards achieving restitution of gold reserves or compensation, which could be raised against the Tripartite Gold Commission or its members – the USA, Great Britain and France – in relation to implementation of the mandate entrusted to them by the articles of the Paris Reparations Conference of 9 November – 21 December 1945. The government also bound itself in its declaration that *“it is willing on notification from the Tripartite Commission for the Restitution of Monetary Gold, to provide a quantity of gold proportionate to the amount awarded to the Czechoslovak government, which could be required to satisfy all the claims submitted to the commission by other countries up to 15 September 1947, in the event that these claims have been rejected by the commission, but are later accepted by a competent court, if one exists, but the amount of gold remaining in the stock of gold reserves available for distribution is no longer sufficient to satisfy the claim”*.<sup>29</sup> Otherwise or to put it simply, the Czechoslovak side had to confirm again its original commitment not to claim any more gold.

The physical transfer of six tonnes of Czechoslovak gold was done on 3 May 1948. Before this, however, the Czechoslovak side attempted to change the conditions of the

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28 The commission granted 1 104.2606 kg to Albania and 7 596.1363 kg of gold to Austria. In: AMZV ČR, f. MPO, Dokumenty k..., s. 98, no. m . CC/Cz 231.

29 AMZV ČR, f. MPO, Dokumenty k..., p. 130-131.

first Czechoslovak share of the gold or to change the attitude of the Tripartite Gold Commission to the question of Czechoslovak gold coins, which had a high numismatic and historic value. A letter from 19 April 1948 started by thanking the commission for its decision to award 6 074,1564 kg of pure gold, but then it observed that the claims of the Czechoslovak government included one concerning 6 375.8588 kg of pure gold in gold coins with numismatic and historical values higher than the value of the metal. It was generally recognized that this value, for example, of the St. Wenceslaus ducats was about 20% higher. The definitive loss of these coins would be irreparable for the NBCS. The Czechoslovak government appealed to the Paris Reparation Agreement part III section A, where an article about the restitution of gold reserves stated that gold coins of numismatic and historic value would be excluded from the rest of the gold intended for distribution with the condition that they were identifiable. This Czechoslovak attempt mapped the steps of the Czechoslovak side from the end of the war – the identification of coins in Frankfurt am Main by the Czechoslovak officials Josef Jenček and Rudolf Kroc, in cooperation with the American officials in Germany Bernard Bernstein and Colonel Cragon. According to the view of the Czechoslovak side, these coins should be excluded from the general mass of gold intended for distribution and be returned to Czechoslovakia. The Czechoslovak side also appealed to its letter from 30 October 1947, in which it sent the commission proof of ownership and of the illegal transfer of these coins. At the same time, it asked that these coins be part of the first delivery.<sup>30</sup> The Tripartite Gold Commission did not react to this Czechoslovak request for the immediate return of these Czechoslovak gold coins.

To trace this problem further it is necessary to return to the technical discussions – the “questions and answers”, which continued without interruption. On 18 February 1948, the Tripartite Gold Commission already submitted to Prague a new request for explanation of some facts about gold and related developments within the Czechoslovak banking system during the war. It referred to the Czechoslovak reply from 12 January 1948 and asked for further information concerning the request for restitution of the 1 008.9145 kg of gold administered by the Škoda works and Zbrojovka.

The commission researched this part of the Czechoslovak claim and entrusted its secretary with arranging the sending of further necessary and exact information about the compensation provided by the Germans in connection with the illegal transfer of this gold. The Czechoslovak side originally stated in a questionnaire from the commission about gold (no. I.-A-I/II.) that the Reichsbank recorded the value of this gold as a credit to the account of the NBCS, which then paid the value in crowns to the Škoda works and Zbrojovka. Apart from this, a letter from the Reichsbank of 6 September 1940, attached as a supplement to the Czechoslovak letter to the commission of 12 January 1948, stated that the credits transferred by the Reichsbank to the cheque account of the National Bank comprised free Reichsmarks. Therefore the Tripartite Gold Commission asked the Czechoslovak side to clarify what happened:

1. Whether and to what degree these free Reichsmarks were used by the National Bank to acquire gold and foreign currency during the German occupation;

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30 AMZV ČR, f. MPO, Dokumenty k..., p. 156-157, letter from C. Šimr to the Tripartite Commission from 19 April 1948.

2. Whether and to what extent the provisions of article 2, § “D” of the Paris Agreement on Reparations were applied after the end of the war. How far was there a possibility to provide the Czechoslovak government with resources from the giro accounts of the National Bank? The Czechoslovak replies to these points had to be verified with documents in the form of photocopies and translations, concerning any wartime and post-war use of credits transferred to the giro account of the National Bank at the Reichsbank;
3. Where changes to this account during the war were concerned, the commission wanted to know the conditions in which the National Bank of Bohemia and Moravia and the Slovak National Bank could take over the assets and liabilities of the NBC-S and could use the resources from the accounts of this bank in the Reichsbank;
4. In what conditions did the NBCS take over the assets and liabilities of the National Bank of Bohemia and Moravia and the SNB after the liberation?<sup>31</sup>

The reply of the Czechoslovak side to these four questions was submitted to the commission on 9 April 1948, in the form of a detailed description of the facts and connections of the time. Concerning the first question from the commission, namely whether and to what extent the free Reichsmarks could be used by the National Bank to acquire gold or foreign currency during the German occupation, the Czechoslovak side stated that during the occupation decisions about all operations of the National Bank concerned with gold and foreign currency as well as all other matters, were concentrated in the hands of the special representative of the Reichsbank (*Sonderbeauftragte der deutschen Reichsbank bei der Nationalbank für Böhmen und Mähren in Prag*, Reichsbankdirektor Dr. Müller) and the representative of the Reich Ministry of the Economy (*Regierungsrat*, Dr. Winkler). These two had offices directly in the building of the National Bank and decided all operations of the National Bank with complete and final authority. Gold and foreign currency represented a valuable resource for financing the Reich's purchases abroad, and so these two representatives of the Reich monitored their use in harmony with the interests of Berlin. No payment to a foreign country, whether to buy imports or for any other reason, could be made without their prior approval. In these circumstances it was clear that the possibility of converting free Reichsmarks into gold was of purely theoretical value. In the whole period of occupation, it was possible to use free Reichsmarks to buy gold or foreign currency only once. It was a transaction that the Czechoslovak side explained in detail to the commission in a letter from 16 February 1948, as I mentioned above. It concerned the so-called *Hauptkonto* and the sale in 1941 of Swiss francs, Swedish crowns, Dutch gulden and Reichsmarks, which came as payments by a third state for Czechoslovak goods.

In reply to the second question from the commission, the Czechoslovak side stated that since the end of the war, the Czechoslovak authorities had not drawn on the giro account of the NBC-S at the Reichsbank because the RB had ceased to exist as a debtor.

The further explanation of Prague on the commission's third question, on the internal relations between the NBCS, NBBM and NBS, was also detailed and understandable.<sup>32</sup>

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31 AMZV ČR, f. MPO, Dokumenty k..., p. 136-137, no. m. CC/Cz 242.

32 AČNB, f. NBČS, no. cart. 165, File no. 5849 from 26 March 1948 for the office of the delegate to the

After the occupation of Czechoslovakia and the creation of the Protectorate of Bohemia and Moravia in the framework of the Reich and the Slovak state, the currency or banking system was arranged as follows: The responsibilities of the NBC-S with its headquarters in Prague were set by a special decree from 31 March 1939 no. 96 in the collection of acts and decrees, which acquired validity on 7 April 1939. Paragraph 1 of this decree stated that:

1. The responsibilities of the NBC-S (§ 54 of the act from 14 April 1920 no. 347 Co. on the currency issuing joint stock company bank) in territories outside the Protectorate of Bohemia and Moravia are abolished from 13 March 1939. All rights and duties of staff of the bank with places of residence outside the territory of the Protectorate end on that day.
2. The bank shall bear the name “National Bank for Bohemia and Moravia in Prague”.

This text shows that the NBCS still existed after 15 March 1939 under the firm NBBM in Prague and with its responsibilities limited to the territory of the Protectorate of Bohemia and Moravia. All the accounts held in the name of the NBC-S in Prague and its correspondent banks abroad, including the accounts at the Reichsbank, remained also after 15 March 1939 the property of the NBC-S in Prague or after 7 April 1939 the NBBM.

In the territory of the Slovak state, as the Czechoslovak side explained to the commission, the Slovak National Bank with its headquarters in Bratislava was created according to the Slovak Government decree no. 44 Col. from 4 April 1939 as a joint stock company. The SNB took possession of the assets and liabilities of all the loans of the Prague NBC-S arranged in the territory of Slovakia and of all the banknotes issued by the NBC-S and circulating in Slovakia. The branches of the NBC-S had no receivables or debts in relation to foreign countries. After the withdrawal of the banknotes issued by the National Bank of Czecho-Slovakia from circulation in Slovakia and then as was determined the size of the compensation deriving from this title for the NBC-S or National Bank for Bohemia and Moravia in Prague, the SNB produced a balance of the receivables and debts of the NBBM towards the Slovak National Bank. The question of liquidation of the asset balance of this balance in favour of the SNB was settled by a special agreement.

In its reply to the Tripartite Gold Commission, the Czechoslovak side also explained that the SNB did not take over any account held by the NBC-S or its correspondents abroad. All these accounts were the property of the Prague National Bank for Bohemia and Moravia, which still recorded them in its account books.

Concerning the extent to which the Prague NBC-S or NBBM could use the resources recorded in the accounts at the Reichsbank, it is necessary to state that formally and theoretically it could use these accounts without any special limitations. However, in relation to the fact that direction of the National Bank was the hands of a special representative of the RB and a representative of the Reich Ministry of the Economy, the officials of the NBBM did not decide in practice about what would be done with these accounts.

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IARA in Brussels.

The Czechoslovak side explained the situation after the liberation to the Tripartite Gold Commission in its answer to question number 4: The National Bank again changed its name and again became the National Bank of Czecho-Slovakia, but the Slovak National Bank continued to operate in the territory of Slovakia. Decree of the President of the Republic no. 139 Col. of Acts and Decrees from 19 October 1945 merged the SNB with the NBCS, and its Bratislava headquarters became the Regional Branch of the NBCS. Thus, the NBCS again became responsible for the whole of Czechoslovakia. Paragraph no. 5 of Act no. 139 Col. of acts was amended by the Czechoslovak government to bring about the merging of the property of the two parts of the currency issuing institution. On 11 March 1948, two weeks after the Communist coup in Prague, the National Assembly of the Czechoslovak Republic passed a new act on the NBCS, according to which it lost the character of a joint stock company and became a state institution. Paragraph no. 39 of this act stated that from the day it became valid all rights and duties passed to the new NBCS on the basis of legal succession without any liquidation.<sup>33</sup>

A request from the Tripartite Gold Commission for more information was submitted immediately the next day after the previous Czechoslovak reply, namely on 10 April 1948. Understandably it did not react to the last Czechoslovak reply. That was not possible for time and technical reasons. It referred to a letter from 12 January 1948 in which the Czechoslovak side provided information about 1 008.9147 kg of Czechoslovak gold administered by the Škoda works and Zbrojovka, as well as to the request from 18 February 1948 asking for further details about compensation provided by the Germans in connection with an illegal transfer. In its letter of 10 April 1948, the commission stated the documents submitted so far made it possible to state that the delivery of gold by the Škoda works and Zbrojovka to the National Bank for Bohemia and Moravia, the further storage of this gold in the bank and its subsequent handing over to the Reichsbank led to the carrying out of certain formalities of an accounting character by the National Bank for Bohemia and Moravia. The commission wanted as much detail as possible about the NBBM's accounting actions. Several methods could be used to achieve this:

- Was the gold was placed in accounts managed as assets in the bank's balance, in this case what were these accounts and what was the counter-sum in the balance of liabilities;
- Was the gold placed in accounts not recorded in the balance, but this accounting was done doubly;
- There was no record in the accounts in the true sense of the word or to burdening, but only entries in one or more books usually serving the tracing of temporary assets;
- A mixture of these methods was used.

The Tripartite Gold Commission asked for an exact description of the method, and more exact dates of when records were put in accounts or books. The commission also stated that the Czechoslovak documents submitted so far showed payment of the value in gold (transferred in crowns by the National Bank for Bohemia and Moravia in favour of the Škoda works and Zbrojovka, and in Reichsmarks by the Reichsbank in favour of the

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33 AMZV ČR, f. MPO, Dokumenty k..., p. 143-148, no. m. 679/48 H/Št.

NBBM) recorded in the accounts of the NBBM. Also in this case the commission asked for exact information on all the records produced in this matter, as well as the use of debt and credit accounts and the dates of debts and credits.<sup>34</sup>

If the Czechoslovak side hoped that the Tripartite Gold Commission could soon complete its requests for information on the Czechoslovak gold and was convinced that all the relevant information had already been submitted to a sufficient degree, then the immediate future proved the opposite. On 5 May 1948, J.A. Watson already addressed a new request to C. Šimr. The introduction stated that the Czechoslovak side had provided additional documents concerning the sale of 12 768.9601 kg of pure gold to the Berlin Reichsbank, withdrawn from the “Sonderlagerung” account in the which the RB deposited in the name of the National Bank for Bohemia and Moravia 23 087.3040 kg of pure gold, which corresponded to the weight of the Czechoslovak gold held in the BOE in London and transferred under the name of the Reichsbank in the Bank of England. According to the Tripartite Gold Commission, the documents already submitted proved that the Reichsbank paid for these 12 768.9601 kg of pure gold 35 538 829.38 Reichsmarks into the “RM Konto II. Divisen” good account of the National Bank for Bohemia and Moravia. This enabled the National Bank to finance foreign currency obligations resulting from the importing of goods mostly intended for the needs of German firms and the German population from its own resources. The commission again studied all the documents it had received on this matter, and so that it could responsibly decide on the subject, it asked for more information from the Czechoslovak side, namely:

- Detailed and verifiable documents able to prove that the foreign currency (dollars, pounds and others) bought at the expense of the “RM Konto II. Division” account was actually entirely spent on imports of goods (or exactly what goods they were);
- Detailed and verifiable documents able to prove that these imported goods were made available to German factories and German inhabitants;
- An estimate of the number of free Reichsmarks taken from the “RM Konto II. Divisen” to pay for imports for the needs of German factories and German inhabitants;
- Exact data on identification of imports financed by free Reichsmarks not included in this estimate.

On the basis of the previous declarations of the Czechoslovak government, the Tripartite Gold Commission stated that this estimate corresponded to the greater part, but not the whole of the free Reichsmarks coming from the sale of the 12 768.9601 kg of gold.<sup>35</sup>

After this request, the Czechoslovak side chose a different approach. It did not reply in writing but asked for personal talks. Therefore, on 10 May 1948, Ing. Jaromír Hollmann a member of the Czechoslovak delegation to the IARA visited the technical adviser to the commission M. Hirigoyen. Hollmann patiently explained that during the

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34 AMZV ČR, f. MPO, Dokumenty k..., p. 151-152, Letter from the general secretary of the Tripartite Commission J. A. Watson to the empowered minister C. Šimr from 10 April 1948, no. CC/Cz 362.

35 AMZV ČR, f. MPO, Dokumenty k..., p. 177-178, Letter from the general secretary of the Tripartite Commission J. A. Watson to the empowered minister C. Šimr from 5 May 1948, no. CC/Cz 399.

occupation the National Bank was in the hands of the Germans, that import permits were issued by an office headed by a German, and that a large part of the imported goods paid for with foreign currency did not even enter the territory of the Protectorate. If such goods or raw materials came, their distribution was decided by the German occupation authorities without regard for the needs of the domestic economy. Hollmann also stated that the gold mentioned in the letter to the commission of 5 May 1948, was deposited in the BOE by the National Bank of Czecho-Slovakia. It was endeavouring to prevent transfer of the gold to the Reichsbank, when it quietly informed the British embassy in Prague about the forced order. In his view, this fact also proved that Czechoslovakia had no interest in the sale of its gold. Hollmann also sharply attacked the expressions used by the commission, that the foreign currency bought with gold allowed the National Bank to finance its obligations with its own resources. It was the word “allowed” that evoked the view that the Czechoslovak side had voluntarily initiated the sale of the gold. Hollmann maintained that they were forced to do it or they had to finance imports from their own resources.<sup>36</sup> The Tripartite Gold Commission did not take the Czechoslovak argumentation into account and still insisted on the submission of detailed and verifiable documents. In addition, on 13 May 1948 it went even further. On the basis of a previous Czechoslovak declaration that: “*The National Bank of Czechoslovakia could not after long talks with the Reichsbank gain acceptance of its objections to German demands concerning either the general obligation of the National Bank in relation to banknotes or the payment for these banknotes in gold*”, it asked for precise information about the talks with the Reichsbank and the objections raised by the National Bank. It also asked for explanation of the conditions and monetary consequences of rejoining the Sudetenland to Czechoslovakia after the war and the monetary consequences of the expulsion of former Czechoslovak citizens from the Sudetenland to Germany after the end of hostilities. The Tripartite Gold Commission asked for photocopies and translations of official texts, acts and decrees, supplemented by numerical data.<sup>37</sup> The Czechoslovak side again attempted to explain its position at talks in Brussels at the premises of the commission on 19 May 1948. The discussions occurred between the “troika” of Hollmann, Watson and Hirigoyen. Hollmann asked for justification of these questions, since the Czechoslovak side had already proved ownership of the requested gold, as well as of its illegal transfer as a direct result of the Munich Agreement, which had never been recognized by the government of the USA and which had been declared “null and void” by all the governments forming the commission. He also explained the Czechoslovak position on the question of the monetary problems of the Sudetenland, the question of the circulation of Reichsmarks in this territory, questions connected with the incorporation of the Protectorate into the economy of the Reich and so on. However, Watson insisted on written answers with the relevant documents.<sup>38</sup>

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36 AMZV ČR, f. MPO, Dokumenty k..., p. 179-180, Record of the discussion between J. Hollmann and M. Hirigoyen on 10 May 1948.

37 AMZV ČR, f. MPO, Dokumenty k..., p. 185, Letter from the general secretary of the Tripartite Commission J. A. Watson to the empowered minister C. Šimr from 13 May 1948, no. CC/Cz 401.

38 AMZV ČR, f. MPO, Dokumenty k..., p. 186-190, Record of the discussion of Ing. Jaromír Hollmann with

The Czechoslovak government's reply to the commission's questions was worked out by the representative of the Czechoslovak delegate to the IARA M. Novák on 14 July 1948. It was another detailed report supplemented by copies of documents connected with the given problem. It can also be regarded as one of the last materials by which the Czechoslovak side finalized the marathon of answering questions and requests from the Tripartite Gold Commission. To the first point – the question of the transfer of 14 563.2010 kg of pure gold to Germany, specifically to the Reichsbank in March 1939 as payment for the Czechoslovak banknotes withdrawn from circulation by German officials in the Czechoslovak territories occupied by German forces in autumn 1938 after Munich – the Czechoslovak side emphasized the fact that these banking talks were a direct result of the Munich Agreement concluded by Great Britain, France, Italy and Germany. At that time, the Czechoslovak side had no alternative to giving in to German pressure under the threat of isolation and accepting the conditions imposed by the Reich. The Czechoslovak side submitted this document as evidence. It also attached a letter from the National Bank of Czecho-Slovakia sent to the Reichsbank on 31 October 1938. It showed that the receivables in relation to foreign countries that existed up to 1 October 1938 in favour of persons living in the territories occupied by German forces according to the provisions of the Munich Agreement, were demanded by the Reichsbank at the same meeting as the transfer of the above mentioned gold. Although the NBCS financed the purchase of raw materials intended for processing by industry, leading to exports in return for foreign currency, the foreign currency profit on the exports fell to the Reichsbank. The foreign currency losses suffered by the National Bank reached a sum of 1.5 billion crowns.

In reply to the question about the currency conditions and results of the “joining of the Sudetenland to Czechoslovakia after the war”, the Czechoslovak side explained that no such “joining” happened. The reality was as follows: Germany occupied territory they called Sudetenland after Munich. The Munich Agreement was never recognized and the Allies designated it as invalid. On 15 March 1939 German forces occupied the rest of Czechoslovak territory, namely the Protectorate of Bohemia and Moravia, and recognized the independence of Slovakia. After the liberation, the government in exile returned, took power over the whole territory of pre-Munich Czechoslovakia and did not need any act of joining. There was a complex currency situation in the revived republic after the war. The Czechoslovak economy, stable before the war, was destroyed and several different currencies circulated in Czechoslovak territory. In the “Sudetenland” from autumn 1938, occupation marks or Reichsmarks circulated. The Protectorate of Bohemia and Moravia, occupied after 15 March 1939, the Reichsmark and Protectorate crown were used, and for some time also the occupation mark, Russian army coupons and old pre-war Czechoslovak banknotes. Slovak crowns, Russian army coupons and the pengő in the region occupied by Hungary since 1938 – 1939 circulated in Slovakia. Therefore, after the war it was necessary to unify the currency. The Reichsmark was withdrawn from circulation in the whole territory from 31 July 1945, and a united currency in the whole territory of Czechoslovakia was achieved in November 1945.

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representatives of the Tripartite Commission on 19 May 1948.

On the third question of the Tripartite Gold Commission, namely currency conditions and the results of the emigration of former Czechoslovak citizens from the Sudeten territories to Germany after the end of hostilities, the Czechoslovak side reacted with the statement that the currency situation or legal measures related to the whole territory of Czechoslovakia, so it did not take into account this emigration. The Reichsmarks withdrawn from circulation were used during the emigration of former Czechoslovak citizens to Germany. The emigrants were paid sums in Reichsmarks as determined by agreements concluded with the Allied authorities of the occupation zones to which they were going. According to the records of the NBC-S, 1.2 billion Reichsmarks were paid to these people at an exchange rate of 1 : 10, which meant 12 billion Czechoslovak crowns. The conclusion stated that the liberation of the Sudetenland did not bring any gain to the NBCS either in foreign currency or gold. On the contrary, the Reichsbank took foreign currency without compensation, 1.2 billion Reichsmarks were paid to the emigrants and the Czechoslovak gold was still in Germany.<sup>39</sup>

After the sending of this Czechoslovak document, the Tripartite Gold Commission was silent. Further discussions and correspondence occurred only sporadically. New determining factors undoubtedly entered the game about the gold. The discussion of the Czechoslovak representative at the IARA O. Kulhánek with the general secretary of the Tripartite Gold Commission J.A. Watson in Brussels on 14 February 1950 confirmed this view. Kulhánek's record of the talks first maps the correspondence between the commission and the Czechoslovak side since December 1949. The commission had asked for further documents, so that it could continue to study the request of the Czechoslovak government for proportionate restitution of the gold the NBCS had lost in the course of the war. The National Bank answered the questions of the Tripartite Gold Commission in a letter from 12 December 1949. Meanwhile, the Czechoslovak delegate to the IARA asked the National Bank in Prague on the basis of a suggestion from Wingate a member of the commission, to send an expert to Brussels to provide the commission with the necessary explanations. The talks of the Czechoslovak expert Dr. Ing. H. Hajtl at the premises of the commission happened on 14 February 1950 with the participation of O. Kulhánek. The commission stated that the basic problem was the question of the receipt, use and accounting of 10 million British pounds, which the British government had made available to the Czechoslovak government in autumn 1938. The Czechoslovak side explained in the talks that this question had no direct or indirect connection with the Czechoslovak claims to restitution of gold reserves in accordance with the provision of the third part of the Paris Reparations Conference. Kulhánek commented in his record of the talks that he had got the impression from his talks with general secretary Watson that the commission was endeavouring "*to delay a decision on the request of the Czechoslovak government on the pretext of direct investigation of the facts*".<sup>40</sup> Watson refused to express a view on other questions, and asked for more time to consider the Czechoslovak request.

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39 AMZV ČR, f. MPO, Dokumenty k..., p. 191 etc., 14 July 1948, no. m. 1272/48 IARA H/Št.

40 AČNB, f. NBČS, sign. NB-PXVII-332/5, Report on O. Kulhánek's talks with the general secretary of the Tripartite Commission J. A. Watson in Brussels on 14 February 1950.

Further talks by Czechoslovak representatives in Brussels in autumn 1951 confirmed the delaying tactics of the commission. On 21 November 1951, the chairman of the commission initiated talks with Czechoslovak experts from the State Bank of Czechoslovakia (SBCS)<sup>41</sup> Ing. Julius Hájek and Dr. Karel Popel. The new questions from the commission confirmed that it was delaying matters. They had actually been answered and documented by the Czechoslovak side in 1947 – 1948. The chairman of the commission Ronald Wingate essentially only confirmed the view of the commission with regard to the relationship between the three banking entities: the NBC-S, NBBM and SNB, namely that these banks performed their activities under direct German control. He also confirmed the view of the commission that the SNB did not take over any gold or foreign currency reserves from the NBC-S, while the NBBM did.

A further question from the Tripartite Gold Commission concerned the transfer of 1 008 kg of gold from the Škoda works and Zbrojovka to Berlin, so that all the gold of the National Bank, whether held at home or abroad, was transferred to Germany with the exception of a few gold coins. The Czechoslovak experts, appealing to the submitted documents, stated that it was not so. Some of the gold of the National Bank remained both at home and abroad. They again explained to the commission the steps of the Czechoslovak government in the framework of the Czechoslovak – Swiss talks of spring 1946, and how seven tonnes of “Slovak” gold were released to the NBCS on the basis of state laws, namely the above mentioned Act no. 139/45 Col. on the transitional amendment of the legal position of the NBCS, regulating the question of succession to the SNB and NBBM.

The change of depositor on the Czechoslovak side also became a problem for the commission, although it was a problem the Czechoslovaks had already explained. The commission took into account that the transfer of 14 536 kg of gold was a transfer from the NBCS and that it was a transfer that concerned exclusively the NBC-S, but agreements connected with it, made by the Reichsbank in connection with this gold, were already made in the name of the NBBM, while two later transfers of 6 375 kg of coins and 1 008 kg of ingots of “autonomous” gold were already done entirely in the name of the National Bank for Bohemia and Moravia. The Tripartite Gold Commission asked for an explanation of how the name of the depositor of the above mentioned 23 087 kg of gold happened. The NBCS experts Hájek and Popel again explained to the commission that the transfers of 14 536 kg and 23 087 kg of gold were still formally done by the National Bank of Czecho-Slovakia because at the time the NBBM still did not legally exist. However, there was no real difference between these transfers because they resulted from unilateral forcible acts by the Germans.<sup>42</sup> After answering all the questions from

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41 After the establishment of the communist regime in Czechoslovakia extensive centralization of state banking began. Act no. 31 from 9 March 1950 established the State Bank of Czechoslovakia. From 1 July 1950 it took over all the rights and obligations of the NBCS, Živnostenská (Business) Bank, Post Office Savings Bank and Slovak Tatra Bank. It became the only banking institution in Czechoslovakia, active in issuing the currency, granting loans and managing accounts.

42 AMZV ČR, f. MPO, Dokumenty k..., part II, 1949-1957, p. 58-63, Report on the working visit by Ing. Julius Hájek and Dr. Karel Popel from the State Bank of Czechoslovakia to Brussels from 17–26 November 1951.

the commission, the Czechoslovak experts also began to ask questions. They strove to find out whether the circumstances of the Czechoslovak claims were already sufficiently clear and understandable for the commission – apparently yes, whether the Czechoslovak claims were considered justified and undeniable – the commission refused to answer, whether the Czechoslovak side would be informed about the end of the investigations, how the Czechoslovak claims were seen – also without a concrete reply from the commission, when they would definitively decide about the Czechoslovak claims – the commission answered: mid 1952, whether the Czechoslovak side could expect the return of gold in summer 1952 – this was not a matter for the commission but for the three governments, and what percentage would the government receive – the figures from the advance payments to individual countries could not be taken into account for the calculation.<sup>43</sup> These general and unbinding replies from R. Wingate to the Czechoslovak delegation in Brussels clearly showed that it was not important when the commission completed its “investigations”. What mattered was the political decisions of the governments of the three great powers – the USA, Great Britain and France.

Up to the end of 1952, the Tripartite Gold Commission for the Restitution of Monetary Gold made six preliminary awards from the total amount of gold to be restituted, the amount of which was never announced. Czechoslovakia received 15% of its claims. According to the data the commission gave to the office of the Czechoslovak delegate to the IARA in Brussels, the commission awarded preliminary return of gold amounting to 208 008.27845 kg. From this total, the following countries received shares: Czechoslovakia 6 074.1564 kg, Albania 1 121.4517 kg, Belgium 90 649.8374 kg, the Netherlands 66 536.7797 kg, Luxembourg 1 929.4999 kg, Italy 27 862.2013 kg, Yugoslavia 266.6766 kg, Austria 13 530.2064 kg and Greece 37.8319 kg.<sup>44</sup> A total of nine European states were involved. The commission did not officially publish information on whether other states had applied for restitution of gold reserves, but unofficial sources showed that, for example, Poland had applied but so far received nothing.<sup>45</sup> There was also unofficial information that France had been awarded 92 500 kg in October 1947 and a further 25 000 kg of gold in March 1952. France received these 117.5 tonnes of gold as partial compensation for the 203 tonnes of gold returned to Belgium after the war as its pre-war deposit. This deposit was stolen by the Germans during transport to Africa and so fell into the category of gold stolen by the Germans. However, the Tripartite Gold Commission did not report these French reserves to the office of the Czechoslovak delegate to

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43 AMZV ČR, f. MPO, ref. 1.

44 The officially determined awards of the commission represented: 16 October 1947 – Belgium 90 649.8374 kg, the Netherlands 35 890.5740 kg and Luxembourg 1 929.4999 kg; 16 February 1948 – Albania 1 104.2606 kg, Czechoslovakia 6 074.1564 kg and Austria 7 596.1363 kg; 27 May 1948 – Italy 27 862.2013 kg; 30 June 1948 – Albania 17.1911 kg, Austria 5 934.0701 kg, the Netherlands 30 646.2057 kg and Greece 37.8319 kg; 17 July 1948 – Yugoslavia 215.2303 kg; 18 February 1949 – Yugoslavia 51.4463 kg. Národní archiv České republiky (National Archives of the Czech Republic – NA ČR), Prague, f. Political Secretariat of the ÚV KSČ (Central Committee of the Communist Party of Czechoslovakia) 1951-1954 (02/5), vol. 49, and j. 134, point 15, Report by V. Šíroky on the restitution of gold reserves from 11 December 1952.

45 Poland accepted Part III of the Paris Reparation Agreement only by a protocol signed on 6 July 1949 in London.

the IARA like other reserves. This evoked the suspicion that these French awards were not discussed by the commission or that they were not part of the common pool that had to be shared out on the basis of percentages. Taking into account the fact that the French award was not part of the common pool, and that Czechoslovakia received an award of gold of less than 15% of its recognized claims although the commission had informed it that all the countries would get back about 50% of the gold they claimed, it is not surprising that the Czechoslovak side perceived the situation at the end of 1952 as an expression of unjustified discrimination against them. It wanted to defend itself against this discrimination with protest notes addressed to the commission before it decided on the total amount of the “tripartite” gold, and by the diplomatic route in relation to the government of the USA, Great Britain and France after the decision of the commission on the amount of the “tripartite” gold.<sup>46</sup> However, such steps could have only a political and not a practical effect. A further Czechoslovak step should also be seen as mainly political: The Czechoslovak government proposed to involve the USSR in the problem by requesting its help or asking the government of the USSR to consider how it could help Czechoslovakia. This line – through the Soviet Union – proved to be problematic because it raised the question of how the restitution of gold reserves solved by the Paris Reparations Agreement fitted into the overall complex of international legal reparations and restitution agreements, and especially, what was the relationship of the Tripartite Gold Commission to the Yalta and Potsdam agreements and to the Allied Control Council in Berlin.

No direct relationship existed between the Potsdam Agreement and the Tripartite Gold Commission. The commission was a special international body established by the three authorized Western powers for the restitution of gold reserves according to part of the reparations agreement. The actual Reparations Agreement was a concretization of the principles of the Potsdam Agreement of 1 August 1945, namely its part concerned with German reparations. The USSR, as a signatory of the Potsdam Agreement and a participant in Yalta, also had an interest in the fulfilment of these international obligations. It did not give up this interest when, in article 10 of the Potsdam Agreement, it did not express an interest in the restitution of gold reserves found in Germany.<sup>47</sup> The fact that

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46 The outline of the note addressed to the commission was worked out by the Ministry of Foreign Affairs on 11 December 1952. Viliam Široký submitted it to the Political Secretariat of the Central Committee of the Communist Party of Czechoslovakia for approval. It appealed to the talks by the experts from the State Bank of Czechoslovakia at the Brussels premises of the commission in November 1951, as well as to the Czechoslovak appeal from 25 September 1952 asking the commission to grant further awards of gold. It asked the chairman of the commission Roland Wingate to inform the commission of the wish of the Czechoslovak government “*that all the governments with a claim to restitution should finally be informed of the total amount of gold reserves to be divided, and that they should be equally informed of the size of the claims of individual states sharing in the total mass. This should be done before the commission announces its decisions on the size of the awards it considers justified*”. NA ČR, f. Politický sekretariát ÚV KSČ 1951-1954 (02/5), vol. 49, a. j. 134, point 15, supplement to no. 5655.

47 The Potsdam Agreement contained the following provisions concerning German reparations:

1. The reparation demands of the USSR have to be satisfied by removal from the Soviet occupation zone in Germany and from appropriate German property abroad.
2. The USSR commits itself to satisfying Polish reparation claims from its own share of reparations.
3. The reparation claims of the USA, Great Britain and other states with a claim to reparations will be satisfied from the Western occupation zones and from appropriate German properties abroad.

the USSR gave up its own right to claim gold reserves does not mean that it could not take an interest in the fulfilment of all the principles of Yalta and Potsdam, including the just distribution of gold reserves without discrimination.

There was no direct relationship between the Tripartite Commission and the Allied Control Council (ACC) in Berlin. However, the ACC, which included the USSR, issued directives concerned with the restitution agenda in Germany, as is confirmed by the directives from January and March 1946 concerning the implementation and interpretation of restitution. The circumstance that the implementation of restitution from Germany was entrusted to the three authorized powers in the Tripartite Gold Commission did not mean that this question could not be discussed in the ACC forum, if it was proved that the commission or the three powers were not following a just approach to the distribution of gold reserves as stated in the preamble to the agreement on reparations, since by nature the ACC had the right to concern itself with restitution as such. This was not changed by the British position stated by Sir David Walley at the reparations conference in Paris, that the Potsdam Conference left gold to the Western powers, since the USSR gave up claims to gold found in Germany and that the ACC had nothing to do with the matter. The Allied Control Council did not need to consider the agenda of the Tripartite Gold Commission as long as solution of the questions of restitution of gold by the three powers and the Tripartite Gold Commission gave no reason for complaints about discrimination. However, if such complaints appeared, then the ACC was a higher forum where they could be discussed. However, it depended on how the government of the USSR judged the matter and whether it would be willing to help Czechoslovakia in international legal or political terms.

It is not clear whether the USSR actively intervened in the question of discrimination in the distribution of gold, or whether it supported the Czechoslovak position or not. We cannot tell from the accessible archive materials whether the Czechoslovaks really asked for such support. It is possible to suppose that they did not, since it would have further complicated some open problems in Czechoslovak – American relations. However, the fact remains that it reached the level of a protest note to the Tripartite Gold Commission and diplomatic steps in relation to Great Britain and the USA. A note to the chairman of the commission R. Wingate from 15 October 1954 requested the return of a larger amount of gold. The request was accompanied by a memorandum, which appealed to the statement of the commission that the documentation and verbal clarification were

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8. The Soviet government gives up all reparation claims on shares of German companies located in the Western zones of Germany and to German property in all states apart from those named in point no. 9.
  9. The governments of Great Britain and the USA give up reparation claims on shares of German companies located in the Eastern occupation zone of Germany and to German property in Bulgaria, Finland, Hungary, Rumania and eastern Austria.

10. The Soviet government will not claim gold taken by the Allied armies in Germany.

The text shows that the German reparation resources were divided into two territorial regions and two groups of recipients of German reparations. A territorial region was assigned to each group of recipients: the Soviet occupation zone of Germany for the reparation claims of the USSR and Poland, the Western occupation zones for the reparation claims of the USA, Great Britain, France and other countries with claims to reparations. Therefore, Czechoslovakia got into the second group of recipients of reparations, as did Albania among the other countries from the Soviet Bloc.

considered sufficient for the needs of the commission. The reply of the general secretary of the commission J.A. Watson addressed on 16 December 1954 to the Czechoslovak delegate to the IARA Jan Obhlídál was general and evasive: The work of the commission was taking longer than originally expected as a result of unforeseen circumstances not dependent on the will of the commission, and delays caused by the complexity of the questions the commission had to consider. The most complex of these concerned the requests submitted by the Czechoslovak government. The 6 074.1564 kg of gold that the commission handed over to the Czechoslovak government as a preliminary award was allegedly an amount proportionate to those given to other applicants in the conditions existing at that time. The note assured that as soon as the commission had the possibility to make a further declaration on the matter, it would do so immediately.<sup>48</sup> The position of the commission expressed in this note, spoke clearly: the decision about the award would not be taken by the Tripartite Gold Commission, but by the governments of the USA, Great Britain and France. This was essentially a repeat of what had been known for years, namely that the commission was only a technical organ of the great powers with zero decision making powers.

On 2 November 1954, the Czechoslovak government informed the British, French and American governments about their steps in connection with their restitution claims, which they had undertaken in relation to the Tripartite Gold Commission. In identical notes, the minister of foreign affairs Václav David asked the governments of the three powers to give their representatives in the commission the appropriate instructions, so that the restitution would not be further delayed.<sup>49</sup> The Czechoslovak government decided on this step after more than seven years of talks with the commission. The French government agreed to hand over the gold, but the USA and Great Britain presented a different view.

The British government did not react to the Czechoslovak note from 2 November 1954. However, the embassy replied to another Czechoslovak document, an *aide memoire* from 29 November 1954, on 11 January 1955 with a brief negative declaration that the question of gold reserves was a subject for “special negotiations”. A further Czechoslovak *aide memoire* to the British embassy in Prague from 28 June 1955 essentially repeated the general and evasive position of the Tripartite Gold Commission from December 1954 about unforeseen circumstances or the most complicated questions of the Czechoslovak claims concerning the work of the commission. The Czechoslovak side informed the British Embassy that its request for the return of gold was justified and arose as a result of the flagrant and notorious indirect theft of the Czechoslovak gold reserves by the Germans after the occupation of Czechoslovakia. Moreover, the commission had stated that Czechoslovakia had provided enough information and had not asked for further documents. This Czechoslovak *aide memoire* used tougher diplomatic language in that it directly accused Great Britain of losing the gold. It recalled that a

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48 AMZV ČR, f. MPO, Dokumenty k..., part II, 1949-1957, p. 146, Note from the Tripartite Commission to the Czechoslovak delegate to the IARA from 16 December 1954, no. CC/Cz-2648.

49 AMZV ČR, f. USA Teritorial department – secret (TOT) 1945 – 1955, no. cart. 11, no. m. 421.374/54 ABO.

substantial part of the Czechoslovak claims concerned the indirect theft of Czechoslovak gold reserves, which were deposited in London with the mediation of the BIS of Basel. The Bank of England in agreement with the British government of the time had transferred them to the Reichsbank after the German occupation began in 1939. Therefore, it would be right for the British representative to put an end to any doubts the Tripartite Gold Commission still had in connection with this claim. According to the Czechoslovak document, it would be against not only the provisions of the Paris Reparations Agreement, but also the basic demands of decency and justice, to deny restitution of gold reserves precisely to Czechoslovakia – one of the first victims of Hitler's aggression and occupation, which had undoubtedly and provably suffered damage. If Czechoslovakia continued to be denied restitution of its fair share of the gold reserves, the Czechoslovak government would take into account in talks with the government of Great Britain, the fact that the British government and the Bank for International Settlements bore responsibility for the illegal transfer of 23 087 kg of Czechoslovak gold reserves to the German Reichsbank. Czechoslovakia had not been compensated for this loss. The British government gave priority to the payment of a loan from 1939 connected with the Munich Agreement, and the payment of credits it had granted to the Czechoslovak government in exile in London during the war, but which would not have been necessary, at least not to such an extent, if the Czechoslovak gold reserves deposited in the Bank of England in 1939 had not been lost.<sup>50</sup>

The Czechoslovak Ministry of Foreign Affairs delivered to the embassy of the USA in Prague on the same day a document with an almost identical text to that for Great Britain. The American diplomatic office replied to the Czechoslovak request regarding the claim to restitution of gold reserves in note no. 304 from 7 February 1955. It dryly stated that the letter from the general secretary of the Tripartite Gold Commission addressed to the Czechoslovak delegate to the IARA on 16 December 1954, adequately explained the situation.

The Czechoslovak side described the reply as unsatisfactory, and in a note from 28 June 1955 appealed to the comments of the general secretary of the commission on certain circumstances not depending on the wishes of the commission, which allegedly hindered the restitution of the Czechoslovak share of the gold reserves. According to the Czechoslovak Ministry of Foreign Affairs, this gave the impression of some degree of external intervention, as if some governments, in the name of which the commission was negotiating, were connecting the restitution of the Czechoslovak share of the gold with open bilateral questions.

In the view of Prague, this also flowed from the American note no. 407 from 3 May 1955. Therefore the Czechoslovak government declared in this note that “*denial of restitution of gold reserves to Czechoslovakia for these motives would be in harsh conflict with the demands of the objective and disinterested discussion of the Czechoslovak claim*”

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50 For more details on the question of British credits and loans to Czechoslovakia during the war see: Kuklík, Jan: *Do poslední pence. Československo-britská jednání o majetkoprávních a finančních otázkách 1938–1982. (To the last penny. Czechoslovak – British negotiations on property and financial questions 1938–1982).* Praha : Karolinum 2007, p. 13-133.

*in accordance with the provisions of the Paris Reparations Agreement from 1946*”, but on the other hand, a positive position from the USA could be favourably reflected in the solution of open bilateral economic questions.<sup>51</sup> On the one hand, Czechoslovakia blamed the USA for linking the question of the gold with bilateral relations, but on the other it made a similar offer itself, namely that American agreement to restitute the gold would motivate Czechoslovakia to make concessions on other bilateral issues between the USA and Czechoslovakia. Thus, linking the problem of the gold with open bilateral problems was also already accepted by the Czechoslovak side, although it had long rejected this idea. The change of course could have been a reaction to an earlier American initiative in this area.

The new line of the Czechoslovak communist government in its effort to gain an improved share of the gold, directed towards the Tripartite Commission and the US government, was also aimed at a third level representing a possible attack against the Bank for International Settlements in Basel and against Great Britain. The Czechoslovak Communist Party leadership pursued this activity. A resolution from the 10 January 1955 session of the Political Secretariat of the Central Committee of the Communist Party of Czechoslovakia brought a decision that the Minister of Finance Jülius Ďuriš should submit a report on the origin and development of the affair of the so-called Basel gold, as well as a legal assessment of the possibilities for applying Czechoslovak claims against the BIS in Basel and especially against Great Britain.

J. Ďuriš submitted the requested material to Prime Minister V. Široký on 15 February 1955.<sup>52</sup> The brief account of the so-called Basel gold stated that at the time of the German occupation of the remaining parts of the republic in March 1939 the NBC-S had a total of 55 045 kg of its gold reserves deposited with the Bank of England. From this, 26 736 kg was in its own name and 28 309 was a so-called indirect deposit in the name of the BIS. Under German pressure, the NBCS issued two transfer orders on 18 March 1939. One asked the BOE to transfer its direct deposit to the BIS. The BOE did not implement the order because the British government had frozen Czechoslovak bank assets in Great Britain. Later the Czechoslovak government in exile in London gave control of this deposit of gold to the British government. After the war Great Britain paid Czechoslovakia about £ 8 million sterling for this gold and the Czechoslovak government spent this money on purchases in Great Britain. The case was legally settled in this way and it was not possible to do anything about it because post-war Czechoslovakia had decided to accept British currency instead of gold.

In the second order of 18 March 1939, the NBCS asked the BIS to transfer 23 087 kg of gold (the so-called Basel gold) from the indirect deposit to the Reichsbank of Berlin. Although the BIS had doubts about whether the NBC-S was acting freely, it instructed London to implement the order. Meanwhile, Prague used confidential diplomatic con-

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51 AMZV ČR, f. MPO, Dokumenty k..., part II., 1949–1957, p. 163-165, Note from the Ministry of Foreign Affairs addressed to the embassy of the USA in Prague on 28 June 1955.

52 Národní archiv ČR (National Archives of the Czech Republic – NAČR), f. Úřad předsednictva vlády – tajné (Prime Minister’s Office collection – secret – ÚPV-T) 1945–1959, no. cart. 1686, sign. 13.36.17, no. j. 203/350/55 PT.

tacts to ask the BOE and the British government not to implement the forced order. In spite of this, the BOE placed 23 087 kg of gold under German control. British government figures defended their approach and the action of the BOE with the argument that the BOE had to fulfil the order from the BIS because with regard to the indirect deposit it had a legal relationship only with the BIS and not with the NBCS. Therefore, the British government could do nothing for Czechoslovak interests.

The brief account by the Ministry of Finance on the state of the Czechoslovak gold also mapped the size of the losses of Czechoslovak gold, including the Basel gold, coverage of banknotes in the frontier regions, gold coins and the autonomous gold of Škoda and Zbrojovka, which amounted to a total of 45 483 kg. After the war, only 6 074 kg was returned. The Tripartite Commission had not decided about the rest. The legal assessment of the Ministry of Finance, which was really general information about actually and legally complex and often unclear matters, considered the possibility of civil legal proceedings. It was concerned with the question of whether the NBCS could successfully bring a case against the BIS from the point of view of the deposit contract or from the point of view of compensation for losses. According to the assessment, the BIS was undoubtedly responsible, but there was minimal hope for success in the dispute. The authors relied on the following facts.

1. It is probable that the time limit for a dispute on compensation for losses was already passed in 1946 and the deadline for a dispute on the deposit was passed on 9 May 1955, that is ten years after the end of the war, as far as this right persists;
2. It is impossible to exclude that it would complicate the still unfinished proceedings of the Tripartite Commission;
3. It is improbable that a Swiss court would convict a Swiss bank for violating a deposit contract in such a serious case, because that would shake the domestic banking system, which is based on deposits of assets from many countries;
4. In relation to the practice of the Swiss courts, the legitimacy of the NBCS in the dispute could be doubted. There is a risk of a succession dispute. The NBCS that deposited the gold abroad before the war had the form of a joint stock company. That was abolished in 1948 and replaced by a public state institution. The legitimacy of the State Bank of Czechoslovakia before a Swiss court is not entirely secure;
5. The dispute could be very expensive and have far reaching international political consequences.

In relation to these arguments, the assessment from the Ministry of Finance recommended prompt investigation and supplementing of the factual and legal material. However, the doubts about the possibility of a successful legal dispute persisted. The assessment recommended that the Bank for International Settlements should be reminded in writing of its responsibility and asked how it intended to settle the matter. The minister of finance committed himself to submit a proposal to the Political Secretariat of the CC of the CPC on 10 April 1955 after obtaining further supplementary material and after further legal consultations.

In connection with the possibility of applying Czechoslovak claims against Great Britain, the assessment proposed to abandon the legal responsibility of the British govern-

ment and to pursue the Czechoslovak claim to compensation for losses in the framework of then interrupted interstate negotiations with Great Britain. This would facilitate the Czechoslovak position in commercial and financial discussions, and could lead to British pressure on the Tripartite Commission in favour of Czechoslovakia. According to the legal assessment, if there were pre-conditions for a civil legal case against the BIS, a similar method could be used to put pressure on Great Britain.<sup>53</sup>

Although the Ministry of Finance's documents made it clear that Czechoslovakia's manoeuvring space was limited, the Political Secretariat of the CC of the CPC decided that Czechoslovakia should undertake an offensive. According to the proposed resolution, J. Ďuriš's report had to be taken into account, and he should be told to send a representative to the BIS by 1 March 1955, to remind it of its obligation towards Czechoslovakia and formally declare the Czechoslovak claim in a letter from the State Bank of Czechoslovakia. By 25 March he should supplement the domestic and foreign evidence, and in cooperation with the Minister of Foreign Affairs Václav David and Minister of Foreign Trade Richard Dvořák appoint a Czechoslovak representative for the talks about the "Basel gold" in the framework of future interstate talks with Great Britain concerning the financial settlement. By 30 April 1955 a definitive proposal had to be submitted to the Political Secretariat of the CC of the CPC concerning the possibilities of a legal case against the BIS. The proposed party resolution bound the Foreign Minister V. David to find out by 3 April 1955 what the Polish government was doing about the Polish assets deposited with the BIS in 1939, and in cooperation with Prime Minister V. Široký to agree to what extent the public should be informed about the case of the Czechoslovak gold. Interior Minister Rudolf Barák received the task of investigating by 25 March 1955 the documents of Edvard Beneš and the Czechoslovak government in exile in London to find out whether they contained any promises on the question of the gold or any declarations to the British government. Barák also had to investigate by 1 June 1955 whether any Czechoslovak citizens bore any responsibility for the loss of gold or for inadequate and delayed measures concerned with claiming compensation.<sup>54</sup>

The surviving archive material does not tell us whether the leadership of the Czechoslovak Communist Party approved this document or not. The fact remains that the proposed Czechoslovak offensive to gain the "Basel gold" did not happen. The above mentioned legal analysis pointed out that steps against the BIS were unrealistic, and would only fully reveal that the Czechoslovak tripartite gold could only realistically be solved bilaterally and in connection with other questions. The outlined approach of the Czechoslovak communist leadership was an unrealistic illusion.

The Tripartite Commission for the Restitution of Gold Reserves completed its investigations of state claims for the return of gold in 1958. However, actual return of the Czechoslovak gold remained unforeseeable mainly because of the position of the USA, which conditioned completion of restitution on the solution of other open economic or

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53 NAČR, f. ÚPV-T 1945-1959, ref. 52.

54 NAČR, f. ÚPV-T 1945-1959, ref. 52, Proposed resolution of the Political Secretariate of the ÚV KSČ (CC CPO) to no. j. 203/350/55 PT.

financial problems in bilateral Czechoslovak – American relations. The connection of the problem of the return of the tripartite gold with the open bilateral problems was not objective or just, but the Czechoslovak gold became a lever or factor in the hands of the USA, with which they mainly wanted to force a solution to the problem of compensation for nationalized American property in Czechoslovakia. Although the Czechoslovak side publicly rejected the connection of these two diametrically different problems, there was no real alternative to accepting the American position.

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## TRIPARTITE KOMMISSION UND TSCHECHOSLOWAKISCHES WÄHRUNGSGOLD

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Die vorgelegte Studie greift die, mit dem Funktionieren der, im Jahre 1946 von Frankreich, USA und Großbritannien gebildeten Tripartiten Kommission für die Restitution des Währungsgolds, verbundenen Fragen auf. Ihre Aufgabe war, das, während des zweiten Weltkriegs vom Deutschland erbeutete und nach dem Kriegsende gefundene Währungsgold von 10 europäischen Ländern, zu verifizieren und zu verteilen. Ein der Rezipienten war auch die Tschechoslowakei, die in den Jahren 1939–1940 mehr als 45 Tonnen ihres Währungsgold unrechtmäßig verlor. Die Studie befasst sich mit dem Marathon der Verhandlungen zwischen der Kommission und der Tschechoslowakei in den Jahren 1947–1952, deren Ergebnis die Anerkennung des tschechoslowakischen Anspruchs auf den aliquoten Teil des Währungsgolds war, das jedoch auf Druck von USA blockiert wurde und tatsächlich erst 1982 zurückgegeben wurde.

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