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President Wolfensohn - Briefings Books for Presidents Meetings - Meeting Material
Edgar Bronfman - February 7, 1997

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A. CLASSIFICATION

☒ Meeting Material
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☐ Communications with Staff

☐ Phone Logs
☐ Calendar
☐ Press Clippings/Photos

☐ JDW Transcripts
☐ Social Events
☐ Other

B. SUBJECT: MEETING: MR. EDGAR BRONFMAN (CONFIRMED)
VENUE: JACKSON HOLE MANAGEMENT
CONTACT: VIVIENNE HYLTON @ 212-572-7191 / FAX:
212-572-1087
(1/31) CFMD. BY FAX
(B) INCOMING AND FAX
NOTE: MR. BRONFMAN MAY NOT NEED FULL HOUR
EXC: JDW // ALI (1/31)

DATE: 02/07/97

Briefing includes:

---Request to Allison Tsatsakis from Vivienne Hylton (January 30, 1997), for meeting for Edgar Bronfman with Mr. Wolfensohn,
---Note from Mark Malloch Brown - Feb. 6, 1997
---SWIPCO - Memo from R. Srinivasan, Chief Procurement Advisor, OPRDR to Hany Assaad (January 31, '97)
---SWIPCO (Swiss Procurement Company) Information Booklet
---Press articles relating to Swiss Holocaust Fund

C. VPU

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Middle East flavour of the day at Davos

by Tani Freedman

DAVOS, Switzerland, Feb 1 (AFP) - The Middle East is set to be flavour of the day Friday with Palestinian leader Yasser Arafat due to arrive here at noon on the third day of the global forum uniting political and economic bigwigs.

Arafat, Israeli Prime Minister Benjamin Netanyahu and Egyptian President Hosni Mubarak are slated to attend a forum dinner Saturday evening in a hotel in this Swiss alpine resort.

Netanyahu, who arrived here Thursday, said following a meeting with Swiss President Arnold Koller, he had "20 or 25 meetings in the span of two days," including individual sessions with Mubarak and Arafat.

"These will be separate meetings," he told AFP, referring to those set up with the Palestinian and Egyptian leaders.

However, Nabil Shaath, Minister of Planning and International Cooperation of the Palestinian Authority, said Friday: "(A tripartite meeting) is on the books but we have not yet gotten confirmation (from the other two parties). From Mr. Arafat's point of view there is no problem."

He said though there would be no "substantive" negotiations when the two get together at Davos. A meeting is scheduled for Sunday at 2:00 p.m. (1300 GMT).

"It is only a half hour meeting, but I hope it will open up new roads."

It will be the pair's first union since the landmark January 15 deal extending self-rule to the West Bank city of Hebron.

Commenting on the state of play, Shaath said the Palestinians should have started eight committees in parallel to finish matters that have been delayed from the interim agreement. They should "start within two months the permanent status negotiations."

"As it stands, the Israelis did withdraw from Hebron but we have not yet started the negotiations, the Israelis have not yet named their teams."

A March 1995 interim peace agreement said that at the end of a three-staged pullback (scheduled under the Hebron pact for mid-1998), Israeli troops will remain in undefined "specified military locations."

Palestinians interpret this to mean they will gain control of up to 90 percent of the West Bank, while Israeli officials say they will cede a maximum of 50-60 percent.

The final borders between the sides will be decided in talks slated to

begin mid-March and scheduled to wind up by May 1999.

Arafat is due to meet with Indian Prime Minister Deve Gowda, UN General Secretary Kofi Annan and Jacques Santer, President of the European Commission, among others, Shaath said.

Netanyahu and Koller agreed Friday to work together to end the controversy surrounding Swiss bank holdings of Jewish assets.

"Of course nothing will bring back terrible loss of human beings in the Holocaust, but the fact that Switzerland is prepared to work fully and cooperate with existing committees (shedding light on the past) is a very important development and creates a new atmosphere in which this work can proceed," Netanyahu told reporters.

Switzerland has faced a barrage of criticisms that it blatantly profited from dealings with the Nazi regime. Swiss politicians have helped fan the flames of controversy by making derogatory remarks about Jewish groups.

About 1,700 government officials, bankers, chief executives, scientists and academics are gathering at the Davos forum which likes to believe it sets the global economic agenda for the next 12 months.

Global problems are brainstormed, and contact making is conducted in corridors and over coffee.

tjf/ns

:SUBJECT: RELI SWIT MIDE

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Received by NewsEDGE/LAN: 2/1/97 5:06 AM

Jewish groups, U.S. praise Swiss Holocaust fund

(adds state dept comments, grafs 4-7)

NEW YORK, Feb 5 (Reuter) - Jewish leaders and the U.S. government Wednesday hailed a decision by Switzerland's biggest banks to create a Holocaust memorial fund.

But the New York City Council said it still planned to hold hearings on whether Swiss banks should be barred from receiving deposits of city funds.

World Jewish Congress President Edgar Bronfman, who led the fight to get Switzerland to establish the fund, said, "We look forward to this development as marking a new chapter in our relationship."

In Washington, the State Department applauded the banks' announcement, calling it an "important demonstration of good will by the major banks of Switzerland."

"We note that the banks indicated the new account will be open for further contributions from other parties, including the Swiss government and the Swiss National Bank. We hope that that proposal is implemented expeditiously," spokesman Nicholas Burns said.

"More broadly, we've been encouraged, since the visit of Ambassador (Stuart) Eizenstat to Bern last week, by a number of actions undertaken by the Swiss ... They've lifted their bank's secrecy rules ... established the Volcker Commission to investigate dormant accounts from the Second World War and ... created a historical commission ... to look into Switzerland's entire relationship with Nazi Germany and the Nazi-seized assets before, during and after the Second World War."

He added: "We believe that these actions demonstrate a willingness to examine the past and to let the facts, however uncomfortable, speak for themselves. We think that's a very important principle."

A WJC spokesman said the group had informed New York City Council President Peter Vallone that the Swiss had acted to set up a Holocaust memorial fund as called for in proposed legislation that threatens to pull city funds out of Swiss banks if they did not act.

But a spokesman for Vallone said hearings on the bill would go ahead as planned on Monday although he said the banks' decision to set up the fund was a positive development.

The City Council said two weeks ago it would consider withholding deposits from Swiss banks operating in New York

unless the Swiss government and banks set up the fund.

Switzerland's three largest banks announced they would contribute \$70 million to get the fund started. Bronfman said the government had assured him that this was an "initial infusion" of money into the fund and did not prejudice a final settlement or contributions from the government.

Union Bank of Switzerland, Credit Suisse Group and Swiss Bank Corp SBC set up the fund after months of criticism from Jewish groups and U.S. politicians and an avalanche of embarrassing documents from the U.S. National Archives on how Swiss banks aided Germany during the Second World War.

Jewish groups have accused Swiss banks of hoarding the unclaimed wealth of Holocaust victims and of stonewalling family members seeking to get back money that Jews stashed in neutral Switzerland to hide it from the Nazis.

Bankers said the contribution, already on deposit at the Swiss National Bank, underscored the banks' willingness to come to grips with a problem that tarnished their image.

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KEYWORDS: SWISS-HOLOCAUST-USA 1STLD
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Jewish groups praise Swiss Holocaust fund

NEW YORK, Feb 5 (Reuter) - Jewish leaders on Wednesday hailed a decision by Switzerland's biggest banks to create a Holocaust memorial fund, but the New York City Council said it still planned to hold hearings on whether Swiss banks should be barred from receiving deposits of city funds.

World Jewish Congress President Edgar Bronfman, who led the fight to get Switzerland to establish the fund, said, "We look forward to this development as marking a new chapter in our relationship."

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^REUTER@

France promises openness on Nazi gold

PARIS, Feb 4 (AFP) - France promised Tuesday to be totally open and honest in response to concerns of Jewish groups about gold seized from Jews in Nazi Germany by the World War II allies.

A day after Foreign Minister Herve de Charette met World Jewish Congress official Israel Singer on the issue, his ministry vowed to "examine with an open mind" all requests from Jewish groups.

"France will always put the moral dimension above all other considerations in this affair," said ministry spokesman Yves Doutriaux.

A tripartite commission was created in 1945 by the United States, Britain and France to distribute 337 tonnes of gold left in various European banks by the Nazis, and most of it was returned.

At issue today is the ownership of 5.5 tonnes of gold which have still to be attributed in the United States. The gold is held in New York and London, according to the French spokesman.

"The Americans and the British are keen, as are we, that any initiative by the commission be legally unquestionable, so that any action taken in the name of fairness and duty to the memory (of Jewish victims) cannot be criticized in any way," Doutriaux added.

"The arrangements for this action will be discussed in consultations with the organizations concerned," he said, referring to the World Jewish Congress and the Representative Council of Jewish Institutions in France (CRIF).

The question of gold looted from European central banks during World War II was discussed Monday by de Charette, Singer and CRIF head Henri Hajdenberg.

Britain, France and the United States have agreed to freeze some 68 million dollars in gold bars which the Nazis looted, according to the New York Times on Tuesday.

France, which is said to have received up to one third of the gold, was reluctant to agree to the freezing, US and British officials told the daily in recent weeks, but it has since agreed.

The paper also said de Charette told World Jewish Congress President Edgar Bronfman on Monday that he would soon receive "a sympathetic response" to his appeal that the money be placed in a restitution fund for Holocaust victims.

The French government last week announced an official probe into the fate of Jewish assets during the Nazi occupation of the country.

bur/mt/km

Britain, France, US agree to freeze gold looted by Nazis

WASHINGTON, Feb 4 (AFP) - Britain, France and the United States have agreed to freeze some 68 million dollars in gold bars that the Nazis looted from European central banks during World War II, The New York Times said Tuesday.

The gold, the last of some 337 metric tons already returned to European nations by the Tripartite Commission that was set up after the war, could form the core of a fund to compensate Holocaust victims, the daily said quoting US officials.

The commission was to distribute the last gold this year and then disband, but Washington convinced London and Paris to hold on to the remaining gold until Jewish claims that part of the gold came from Jewish victims of the Holocaust could be examined.

"We've taken the first step, freezing the money in place," undersecretary of commerce Stuart Eizenstat told the daily.

"But we don't have any agreement yet on what to do next," added the official who also heads the US investigation into the diplomatic quagmire that arose when Switzerland's handling of Nazi gold was questioned.

France, which is said to have received up to one third of the gold, was reluctant to agree to the freezing, US and British officials told the daily in recent weeks, but it has since agreed.

On Monday, the officials said, French Foreign Minister Herve de Charette told World Jewish Congress President Edgar Bronfman that he would soon receive "a sympathetic response" to his appeal that the money be placed in a restitution fund for Holocaust victims.

US officials said that any compensation to Holocaust victims and their heirs will come from an audit of long-dormant accounts in Swiss banks. The 68 million dollars in gold may form another pot of money, they added.

"Whatever we do will be symbolic, because it is impossible to put together a precise accounting," a senior US official was quoted as saying in The New York Times.

"The question is whether other countries, and Switzerland, will see the need to act quickly while some of the Holocaust survivors are still alive," he added.

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Swiss diplomat meets Jewish leaders in New York on Nazi assets

NEW YORK, Jan 28 (AFP) - Swiss consul-general Alfred de Fago met with Jewish leaders here for talks intended to defuse tensions between Switzerland and Jews over Jewish assets banked by the Nazis in Switzerland, a source close to the talks said Tuesday.

De Fago's one-hour meeting Monday with Edgar Bronfman and Israel Singer, president and vice-president respectively of the World Jewish Congress (WJC), "helped" relations between the two sides, the source said.

"The situation now between the world Jewry and Switzerland is not very good," the source said, adding de Fago requested the meeting.

WJC spokesman Elan Steinberg confirmed a meeting was held with "a Swiss representative." Steinberg did not identify the representative or discuss the tenor of the meeting.

Neither the Swiss consulate here nor the embassy in Washington would confirm or deny the meeting took place.

The talks came on the same day the Swiss ambassador, Carlo Jagmetti, resigned 24 hours after a Swiss newspaper published a confidential document in which he was quoted as saying Switzerland must win the "war" he said Jewish groups are waging against the country.

"One can no longer trust most of the adversaries," said the document dated December 19, 1996.

On Monday, the WJC publicly extended an olive branch to Switzerland, characterizing the publication of Jagmett's remarks as "an unfortunate incident" and saying it wanted to "look to the future."

Jewish groups have accused Switzerland of profiteering from gold and currency trading with the German Reichsbank, and claim Swiss banks are still sitting on billions of dollars that belong to Jews never able to reclaim their assets.

fjb/hh/cw

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KEYWORDS: Swiss-Nazi-US

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Swiss try to smooth relations with Jews

By Arthur Spiegelman

NEW YORK, Jan 27 (Reuter) - An embarrassed Switzerland sent a special envoy on Monday to reassure Jews that it will set up a multimillion dollar fund for Holocaust victims despite comments by a top Swiss diplomat that his country was in a public relations ``war" with Jews.

The envoy met privately for more than an hour on Monday afternoon with World Jewish Congress President Edgar Bronfman to discuss a fund for Holocaust victims and ways to avoid having Swiss-Jewish relations degenerate into further name-calling and accusations, sources close to the talks said.

The sources called the meeting positive but declined to discuss details.

It came after the State Department and Senate Banking Committee chairman Alfonse D'Amato erupted in anger at the remarks by Swiss Ambassador Carlo Jagmetti that called for ``waging war" on the public relations front against the WJC and other critics of Switzerland's Second World War role.

Although the ambassador resigned on Monday, D'Amato called on the Swiss government to repudiate his remarks immediately, saying, ``We have heard this language all too often in the not too distant past. It is frightening." The State Department called the remarks troubling and wrong-headed.

Bronfman, in a telephone interview before his meeting with the Swiss envoy, told Reuters he didn't want to comment on Jagmetti's remarks or on a since-repudiated comment by former Swiss President Jean-Pascal Delamuraz in which he accused Jewish groups of blackmail and extortion.

``I'm not going to concern myself with him or his resignation or even with Delamuraz's comments. ... I have never seen a country (whose envoys) go out of (their) way to do stupid things, like ex-president Delamuraz and this Washington ambassador," Bronfman said.

Delamuraz's comments caused protests from Jewish groups and from D'Amato, a champion of Jewish efforts to get Switzerland to account for the millions of dollars deposited in its banks by Holocaust victims.

The ex-president's comments were apparently based on reports of Swiss negotiations with the WJC, the group charged by Israel to seek restitution on behalf of world Jewry.

Swiss negotiators reported that the WJC demanded a \$250

million fund for Holocaust victims, but Bronfman and others involved in the negotiations said the figure was one actually proposed by the Swiss.

Plans for the fund were probably being prepared, Bronfman said on Monday.

"Now, I think they are putting it together as we speak... Hopefully, they will do the thing right, and ... it will be great," he said.

Rather than being upset with the controversial remarks, Bronfman said he was worried that such incidents create an "atmosphere where anti-Semites can be screaming and shouting and making a lot of noise."

"I'm not going to panic about this. One of these days I plan to talk to the Swiss people and tell them that we're not mad at them. But still, they should know and we should know the truth of what actually happened."

Jagmetti resigned on Monday after a Swiss newspaper revealed a confidential memo he had written in which he argued that Switzerland should make a payment to silence its critics, but added, "This is a war that Switzerland must wage and win on the foreign and domestic front ... You cannot trust most of the adversaries."

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How Swiss Strategy On Holocaust Fund Unraveled

By ALAN COWELL

c.1997 N.Y. Times News Service

BERN, Switzerland - Early last month, a senior Swiss diplomat sent a confidential cable addressed to only his closest aides. Instead, it was circulated to the country's top politicians and set alarm bells ringing.

According to people who have seen it, the cable led the politicians to believe that American Jewish groups were threatening to orchestrate an array of sanctions if Switzerland did not issue a "declaration of intent" to set up a \$250 million fund to compensate the families of Holocaust victims and survivors.

Jewish groups, the Swiss politicians concluded from the cable, were poised to organize a boycott of Swiss banks, set up picket lines outside Swiss institutions in the United States, arrange unflattering press coverage and file class action suits if Switzerland did not capitulate by February 1997. It said the Swiss could respond in two ways: be conciliatory or put up hard-nosed resistance.

The Jewish groups named in the cable adamantly deny making any such threats and say the proposal for a fund of several hundred million dollars came from the Swiss. But the cable was quickly seized upon by many Swiss politicians and officials, who saw it as evidence of a vast anti-Swiss conspiracy involving Jewish groups, public manipulation, and American financial institutions that stood to benefit.

The president of Switzerland, who received the cable, gave an interview just a few weeks after it arrived in which he accused Jewish groups of engaging in blackmail.

Last week, after taking a beating in world public opinion for months, the Swiss government agreed in principle to establish the fund. But the repercussions from this dispute will not be easily erased. This country, which is only now coming to grips with its World War II history, has seen a surge of anti-Semitic sentiment in recent weeks that one Jewish leader characterized as an "avalanche."

The dispute over the Holocaust has shaken a Swiss self-image founded on what one official termed last week the "humanitarian traditions of Switzerland."

Switzerland was neutral in World War II. At the center of the dispute between it and the Jewish groups are accusations about this country's wartime conduct.

There have been charges that Switzerland effectively acted as Hitler's banker, laundering gold looted from countries conquered by the Nazis. Questions have been raised about money deposited by Jews later killed in the Holocaust, with suggestions from critics that Swiss banks pocketed these accounts after the war. Finally, there have been documented reports by historians that the Swiss police turned back up to 30,000 Jewish refugees at the country's border, leaving them to face the threat of deportation to the death camps.

The confrontation between the Jewish groups and Switzerland has been building for years. But it turned significantly more rancorous after a luncheon meeting last month in the private dining room of Edgar Bronfman on the fifth floor of the Seagram Building at 375 Park Avenue in Manhattan.

The main participants - Bronfman, president of the the World Jewish Congress as well as of Seagram, Israel Singer, the organization's secretary-general, and Thomas Borer, Switzerland's point-man in the conflict with American Jews - agreed to keep the details of their conversation secret.

At the time, the Swiss authorities were still publicly resisting demands by American Jewish groups for a fund to compensate Holocaust survivors. Pressure was building for punitive measures against Swiss economic interests.

After the Dec. 9 meeting, Borer cabled to Bern a three-page report. In it, the Swiss diplomat gave a clear impression that the luncheon had become an arena for threats from the World Jewish Congress. The report said that if Switzerland made a "declaration of intent" to create a fund, American Jewish groups would turn down the heat.

Elan Steinberg, a spokesman for the World Jewish Congress in New York, said in a telephone interview that the accusations of threats were untrue. Indeed, he said, the proposal for a specific figure for a Holocaust fund - put by other American Jewish officials at between \$230 million and \$300 million - had come from the Swiss themselves. Moreover, he said, in the view of Bronfman and Singer, the meeting ended as it began, on a friendly note. Even Borer's cable characterized the beginning of the encounter as amicable. But that is not how it played in Switzerland.

According to senior officials here, Borer addressed his message only to four members of the task-force set up by the Swiss government last year with Borer at its head to deal with the crisis.

In his view, the document was intended only to set out the options Switzerland faced and was not intended for circulation outside Borer's immediate entourage, according to officials familiar with his account of events.

Other Swiss officials circulated the report - and further diplomatic assessments drawing similar conclusions - among the seven members of Switzerland's Cabinet. Initially, Government ministers kept their knowledge of the document a secret.

In late December, though, Jean-Pascal Delamuraz, the outgoing president, gave what is usually a routine end-of-term interview by officials as they hand over Switzerland's rotating presidency to their successor. The text of his remarks was vetted in advance by his press spokesman, officials said. When, the French-language Tribune de Geneve newspaper published the interview on Dec. 31, 1996, a storm erupted.

Accusing the World Jewish Congress of "extortion and blackmail" - words not used in Borer's report - Delamuraz cited the report as evidence of "a formidable political will to destabilize and compromise Switzerland" and a

desire in Washington and London to "demolish the Swiss financial center."

He warned, moreover, that his compatriots might display "negative reactions, anti-Semitic reactions." Referring to the onslaught of criticism, he said that "sometimes, listening to some people, I wonder whether or not Auschwitz is in Switzerland." And he went on to say that a Holocaust fund would only make it more difficult to resolve the crisis.

His remarks caused an outcry among American Jewish leaders, who began to talk openly of a boycott of Swiss banks.

Delamuraz's misjudgment of the likely reaction, according to officials and commentators in Switzerland, was partly a reflection of a deep sentiment among some Swiss that they have been treated unjustly throughout the crisis.

"Some Swiss do not believe they behaved so badly during the war," one official said.

According to Swiss Jewish leaders, the remarks also provided political cover for Swiss anti-Semites to bombard newspapers and Jewish organizations with hostile mail.

"I used to get three or four letters - anonymous letters - a week from anti-Semites," said Sigi Feigel, a lawyer in Zurich who is honorary President of Zurich's Jewish community. "In the last two weeks I had 350 letters. About 200 of them were supportive, but 50 of them gave the sender's name and address along with remarks about 'typical Jews, greedy Jews.'"

Newspapers, too received what Jurg Schoch, a journalist at Tages Anzeiger, a Zurich daily, called "ugly letters that revived all the old stereotypes."

Indeed, said Martin Rosenfeld, a lawyer here who is secretary general of the organization representing Switzerland's 18,000 Jews, "We knew there was latent anti-Semitism in Switzerland, but in the last few years we felt accepted and understood as a minority."

Since the remarks by Delamuraz, however, "a new avalanche is falling on us," he said.

The furor that followed the remarks seems now to have been part of the catalyst that persuaded Swiss leaders to make a critical policy shift and acknowledge that a bold political move was needed to defuse the crisis.

Swiss diplomats led by the country's Consul General in New York, opened secret negotiations with Singer, the World Jewish Congress secretary-general, to agree on the text of both an apology by Delamuraz and a response to it by the World Jewish Congress.

The apology - effectively blaming Borer's report for providing "imprecise" information - was published on Jan. 14 and within hours, as previously agreed, Bronfman responded, saying he looked forward to restarting a "constructive dialogue" with Switzerland.

But precisely at the time this exchange was being negotiated, another apparently unconnected event overwhelmed Swiss authorities just as they thought they had lowered the temperature.

A security guard, Christoph Meili, came upon a huge shredding operation of files and books underway in the Union Bank of Switzerland - one of the big three commercial banks whose archives could play a vital role in inquiries supposed to clarify Switzerland's dealings with Nazi Germany and its handling of dormant accounts.

The bank said that the shredding operation had been ordered by an archivist and that it did not involved material related to the Holocaust and had been a huge mistake.

But the incident contributed significantly to a sense among some Swiss diplomats and bankers that the crisis was spinning out of control and that, as Rainer Gut, head of Credit Suisse put it in a published interview, Switzerland's international credibility faced its sharpest challenge since the World War II.

Swiss bank stocks had already dipped and there was a broader fear that the economy - in trouble after six years of slowdown - would suffer permanent damage if Switzerland came to be regarded as untrustworthy and even sneaky.

Gut timed his remarks so that they would appear last Wednesday to coincide with the regular weekly meeting of the Swiss government. And, in what seemed another choreographed part of the scenario, Borer met in Zurich the following day with representatives of the country's banks and insurance companies and announced later that a "major step" had been taken: even though it did not commit itself to a financial contribution, he said, the government would now take the lead in establishing a Holocaust fund to be supported by the banks and insurance groups.

In turn, Steinberg, the spokesman for the World Jewish Congress, said the latest Swiss actions seemed an indication that moves toward establishing a Holocaust fund were underway.

"This shows my report was right," Borer said in an aside to a reporter in Zurich on Thursday night.

00:14 EST JANUARY 26, 1997

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Legal action against Swiss minister for anti-Semitism: press

BERNE, Jan 19 (AFP) - A former Swiss deputy was reported Sunday to have brought legal action against Economics Minister Jean-Pascal Delamuraz for alleged breaches of laws on racism and anti-Semitism in his comments on aid for victims of the Holocaust.

The Swiss press said that Jacques Marseiller, former liberal deputy for Basel, had based his action on the alleged anti-Semitism behind Delamuraz's comments.

Judicial sources have not confirmed that Marseiller has brought legal action, nor given any indication what legal steps may next be taken.

The Geneva Tribune published an interview with Delamuraz in late December in which he said Jewish groups' request for a Swiss fund for Holocaust survivors' was "blackmail" in order to get a "ransom."

The interim fund request by the New York-based World Jewish Congress (WJC) was made out of concern that many of the elderly Holocaust survivors might not live to see the conclusion of a Swiss panel's inquiry into Jewish World War II-era assets that disappeared in Swiss banks.

Jewish organisations threatened a boycott of Swiss banks if Delamuraz did not apologise, and the WJC had given the government four weeks to distance itself from his comments.

The row was patched up however when Delamuraz apologized to WJC president Edgar Bronfman in a letter dated Tuesday, saying that the information on which he based his declarations was "imprecise."

In a press briefing Wednesday, Delamuraz further apologized to Bronfman for hurting his feelings and those of many others in the Jewish community. "I assure you that was not my intention."

Bronfman said in response: "I look forward to returning to constructive work together with the Swiss authorities and the Swiss banks, to resolve outstanding questions which will further our goals of truth and justice."

Jewish organizations have estimated at more than seven billion dollars assets owned by victims of the Holocaust and not reclaimed from Swiss banks. Swiss banks estimate the funds at 32 million dollars.

gl/cm/mro

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KEYWORDS: Swiss-Nazis

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Nazi Gold: The Swiss Side of the Story

By Faith Whittlesey

Today, Chairman Jim Leach (R., Iowa) of the House Banking Committee will take testimony from high-level Swiss government representatives. The subject is what has become known as the "Nazi gold" issue. Did Swiss banks hold money entrusted by victims of the Holocaust and fail to return it to those victims or their heirs after the war? Did they accept Nazi loot and profit from it? More broadly, what was Switzerland's role in World War II? Some say the heart of the charges is that Switzerland was not truly neutral, but was leaning toward the Nazis during the war.

This is important not only historically, but because of Switzerland's central role today in the world's diplomatic and financial systems. A review of the facts is in order.

During World War II, the German threat to Switzerland was real, not abstract or exaggerated. After the collapse of France in 1940, historically neutral Switzerland was virtually surrounded by Axis-dominated territory. After the Germans occupied Vichy France in the fall of 1942, Switzerland was entirely cut off from the outside world. For most of the war the Germans threatened Switzerland with invasion and occupation -- at two points, in 1940 and again 1943, massing troops close to her borders. From the German perspective, the Swiss were far too sympathetic to the Allies. Switzerland was coerced into making concessions to survive as a neutral because she was dependent on imports for such necessities as food and fuel, only a limited amount of hydroelectric power being locally produced. However, at no time did she ever have a Quisling government.

Although Allied military planners would certainly have preferred to see a Switzerland committed to their cause, Swiss neutrality brought benefits to the Allies and even to those most tragically victimized by the war. In addition to 20,000 Jews already protected through residence in Switzerland, about 22,000 Jewish refugees were admitted from surrounding countries. Switzerland gave asylum to 200,000 other refugees as well. Sadly, many were turned away -- one of the regrettable compromises Switzerland made to avoid incurring the wrath of Nazi Germany.

Swiss neutrality also enabled the International Committee of the Red Cross, a Swiss institution, to aid countless displaced persons during the war and to improve conditions for Allied prisoners of war. American intelligence operations under Allen Dulles, run from Switzerland, provided invaluable, up-close information on the German war effort that greatly profited the Allies in successfully prosecuting the war. Switzerland also became a safe haven for approximately 1,600 American fliers who were downed in Axis territory or who crashed in Switzerland. Allied airmen were safely interned on Swiss territory, well-treated, and repatriated after the war. Less known (and somewhat ironic, given the current debate), the Allies made significantly greater use of Switzerland's gold and currency exchanges than the Axis did.

A few Swiss were ambivalent, even sympathetic, toward the Germans early in the war. The public record of the time demonstrates, however, that the Swiss

government and people intended ferocious resistance to any German invasion; they built mountain fortresses for this purpose. We should also note that a formal settlement of the gold issues was reached with the Allies after the war -- Switzerland agreed to pay the Allies \$60 million to settle various claims.

Despite this, today's Swiss are nevertheless willing to revisit this subject in the interest of justice. The Swiss Parliament has recently created a commission with full powers to investigate numbered accounts and all financial transactions with Germany during the war. The Independent Committee of Eminent Persons, headed by former Federal Reserve Chairman Paul Volcker and formed with the support of the World Jewish Congress and Swiss Bankers Association, has been given authority to investigate individual bank accounts from the war years. The participation of Mr. Volcker is an indication of the importance for the global economy of the continued smooth-functioning of Swiss banking.

While we Americans, on the whole, tend to undervalue our friendships abroad, we ought to weigh 50 years of harmonious U.S.-Swiss relations since World War II. During the long years of Cold War, Switzerland's armed neutrality assured NATO planners that the Swiss, with their 500,000-strong, well-equipped citizen army, would have vigorously defended their territory had the Soviets invaded Western Europe. Switzerland has also bolstered freedom and democracy in other ways: It has provided a secure place for protagonists to negotiate in a climate conducive to Western values. And it has been a mainstay of a stable world banking system. Even as we search for the truth regarding the Nazi gold issue, we should be careful not to unduly antagonize or defame a country whose commitment to civilized diplomatic discourse continues to be important to our national interests.

Ms. Whittlesey served two terms as U.S. ambassador to Switzerland during the Reagan administration and is now president of the American Swiss Foundation.

(See related letters: "Letters to the Editor: Don't Make Excuses for the Swiss" -- WSJ Jan. 9, 1997)

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:SUBJECT: CONG GERM SWED WSJ BANK USA

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Swiss banks thankful boycott plan scrapped

(Recasts with Swiss banks reaction to end of boycott call)

By Marcus Kabel

ZURICH, Feb 6 (Reuter) - Swiss banks welcomed on Thursday plans by Jewish leaders to scrap calls for a world boycott of Switzerland's globally active financial institutions over a dispute about lost accounts left by victims of the Holocaust.

The association of Switzerland's over 400 banks also urged New York city and state to reconsider their proposals for punitive measures.

The bankers' group was reacting to a World Jewish Congress (WJC) statement in New York that plans for a boycott had been dropped after the three biggest Swiss banks pledged to open a Holocaust memorial fund with 100 million Swiss francs (\$70 million).

"We welcome reports that international Jewish organisations plan to drop boycott plans," association spokeswoman Silvia Matile said.

"This opens the way to constructive cooperation in the interests of the issue," she told Reuters.

Switzerland's biggest bank also welcomed the news.

"It is gratifying when we can talk with each other again and the situation relaxes," Union Bank of Switzerland (UBS) spokeswoman Gertrud Erismann said.

Swiss banks and Jewish critics had been at loggerheads for months and tension was mounting before the biggest three banks -- UBS, Credit Suisse Group and Swiss Bank Corp (SBC) -- bowed to demands for a financial gesture of goodwill.

Jewish groups accuse banks of hoarding millions of dollars in wealth left by Holocaust victims. The banks have agreed under pressure to look but say the result will be less than imagined.

"Naturally we hope the New York authorities draw the same conclusions as WJC vice-president Kalman Sultanik," Matile said.

Sultanik said earlier a February 14 meeting in New York of the World Jewish Restitution Organisation that was to have discussed a boycott will now be attended by Swiss and U.S. officials and be used to discuss ways of cooperating with Switzerland.

The New York City Council and State Assembly both plan hearings next week on whether to make business more difficult for Swiss banks.

Matile said she was pleased to see the WJC recognising the efforts made so far by banks and authorities to track down lost assets stashed in neutral Switzerland to hide it from the Nazis and left in limbo when the owners were killed in the Holocaust.

Under pressure led by the WJC, the banks last May created a joint commission with Jewish groups and headed by former U.S. central bank chief Paul Volcker empowered to lift bank secrecy and hunt for Holocaust accounts.

"We will continue in the future to contribute to finding good and acceptable solutions," Matile said.

The bank's announcement on Wednesday added to pressure on the Swiss government to contribute to a Holocaust memorial fund.

Government officials said they were working on a decision as quickly as possible.

But commentators across the political spectrum urged Berne to stop hesitating and declare how much it would give.

Thomas Borer, special ambassador in charge of coordinating Berne's response to Holocaust questions, told Reuters the government was already working at speed on guidelines for a fund it may later join and which will include the bank payment.

"We will be discussing the concept of this fund with all interested sides in the next few days and weeks, including Jewish groups," Borer said.

But he reiterated the cabinet's official line that it would only decide whether and how much to pay after a panel of international historians presented its first findings on Switzerland's wartime role as a financial centre.

"It is not enough to want to 'decide before summer'," wrote the leading conservative daily, the Neue Zuercher Zeitung (NZZ), referring to the government's timing for a decision.

(\$ - 1.424 Swiss Francs)

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REULBviaNewsEDGE

Jewish leaders scrap boycott plans of Swiss banks

By Arthur Spiegelman

NEW YORK, Feb 6 (Reuter) - Jewish leaders on Thursday dropped plans to debate calling for a world-wide boycott of Swiss banks after the banks established a Holocaust memorial fund, a World Jewish Congress official said.

"We have gone from confrontation to cooperation," WJC Vice president Kalman Sultanik said.

The boycott call was to have been discussed at a Feb. 14 meeting of the World Jewish Restitution Organisation, the WJC's reparations arms.

It was the most forceful of several options under consideration, including seeking to have Swiss bank licenses in New York state revoked.

But instead the meeting will be attended by Swiss and U.S. government representatives and will be used to discuss cooperative moves with Switzerland, Sultanik said.

Also expected to attend the meeting, which will be held in New York, is Senate Banking Committee Chairman Alfonse D'Amato, the New York Republican who has emerged as Switzerland's sharpest critic in the United States.

Switzerland's three biggest banks, Union Bank of Switzerland, Credit Suisse Group and Swiss Bank Corp, announced on Wednesday that they would set up a \$70 million memorial fund to aid Holocaust victims and invited the Swiss government and central bank to join the fund.

D'Amato called the fund "a start" but added that the money was "nowhere near enough."

The move by the banks capped months of pressure from Jewish groups, joined by the Clinton administration and D'Amato, on Swiss banks who were accused of hoarding millions of dollars deposited by Jews before and during the Second World War.

Decisions still have to be made on how the fund would be administered and who the beneficiaries would be but the fact that the fund has been established appears to have dramatically cooled tempers.

Swiss-Jewish relations reached a crisis point in early January after the outgoing Swiss President accused Jewish groups of blackmail and extortion by demanding that a memorial fund be set up even though Switzerland had just begun its own investigation.

Hoping to end dispute, Swiss banks open fund for Holocaust victims

announcement as an important first step, ADDS quote. Picks up 11th pvs, "He released..."

By CAROLYN HENSON=

Associated Press Writer=

GENEVA (AP) Hoping to end an acrimonious dispute with Jewish groups, three Swiss banking giants announced today they would contribute \$71 million to open a humanitarian fund for Holocaust victims.

Switzerland has come under fire the past 18 months, accused of sitting on up to \$7 billion in World War II-era bank accounts from Jewish depositors that have been untouched for decades.

Credit Suisse, Swiss Bank Corp. and Union Bank of Switzerland said they hoped their contribution would be a "constructive solution" and help solve lingering questions over Jewish assets deposited in Swiss banks before and during World War II.

"We have launched this as a beginning," said a Union Bank of Switzerland spokeswoman, Gertrud Erismann. "The intention is that others will also take part."

The \$71 million the banks contributed was meant as a symbolic gesture, she said.

Sen. Alfonse D'Amato, who has accused Switzerland of acting as Adolf Hitler's banker, called the announcement "an important first step in dealing with this tragic, disgraceful period."

"It's a breakthrough, an acknowledgment of the wrongdoing," D'Amato said.

In New York, World Jewish Congress executive director Elan Steinberg welcomed the action as a long overdue good-faith measure and said: "We have every confidence that appropriate steps will follow so that full moral and material restitution will be made."

He added that the \$71 million did not reflect what may eventually be found in dormant accounts of Jewish victims of Nazi crimes. Swiss officials say the actual amount in its accounts from the Holocaust era is a small fraction of the billions alleged by Jewish groups and D'Amato.

Jewish groups called last year for a fund 2 1/2 times as large as today's as a "gesture of goodwill" to Holocaust victims and their families who have been trying to trace the whereabouts of loved ones' assets unclaimed since the war.

D'Amato has accused Switzerland of laundering gold and valuables looted from the central banks of occupied countries and from the 6 million Jews sent to their deaths by the Nazi regime.

The New York senator accused the Swiss of intentionally stalling and deliberately using their famous bank secrecy laws to outlast Holocaust survivors who are growing old and dying.

He released World War II-era documents that he said shows the Swiss handled about \$1 billion in Nazi gold even though they knew the riches had been looted in Belgium. D'Amato said Sweden refused to take the gold but the Swiss did.

Switzerland, a neutral country surrounded by German forces and their allies during the war, provided a haven for 27,000 Jewish

refugees and bank safety for their assets.

But the country also turned away 30,000 other Jewish refugees, and heirs of some Holocaust victims claim they have never been able to recover the assets of family members killed by the Nazis.

Switzerland previously paid some compensation for unclaimed assets, but the issue was revived with the 50th anniversary of the war's end.

The Swiss government agreed in principle to establish a humanitarian fund last month but only after outgoing Swiss President Jean-Pascal Delamuraz accused Jewish groups lobbying for the fund of "blackmail," prompting an international outcry and a public relations debacle.

The banks today said the account at the Swiss National Bank the central bank will be opened later this month and will be left so others can contribute.

Swiss National Bank spokesman Werner Abegg said, "Once this is clarified, it will be possible for the central bank to participate financially." He noted that Parliament must approve the amount of contributions.

In their joint statement, the banks also said they stood behind efforts by the government to make a thorough investigation into Swiss banking activities during and after the war.

A seven-member panel has set up a banking ombudsman responsible for checking out inquiries from Holocaust victims' heirs and establishing a commission to undertake an independent search of dormant accounts, they said.

The recent shredding of some Holocaust-era documents by Union Bank, the country's largest bank, prompted an international outcry and cost at least one official his job.

Switzerland's ambassador to the United States, Carlo Jagmetti, resigned last month after a Swiss newspaper revealed a secret policy paper he authored that said: "This is a war that Switzerland must wage and win on the foreign and domestic front. ... You cannot trust most of the adversaries."

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Matters were not helped when it was discovered last month that Union Bank had shredded tonnes of documents from the 1930s and 40s that might have shed light on how Swiss banks handled Jewish accounts.

WJC members called for a boycott to be considered and the organisation responded by putting it on the agenda for the Feb. 14 meeting.

Even news that a boycott was being considered frayed nerves and rattled stock markets in Switzerland where banking is a major industry.

The New York State Assembly and New York City's Council got into the dispute with the assembly calling a hearing for next Wednesday to determine how it could revoke the license of a foreign bank operating in the state.

The City Council set a hearing for Monday on whether the nation's largest city should refuse to make deposits in Swiss banks unless a compensation fund was established.

The WJC on Wednesday informed the City Council that the Swiss had set up a memorial fund which met the council's conditions.

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New York state to investigate Swiss, US banks in World War II

NEW YORK, Feb 6 (AFP) - New York Governor George Pataki announced Thursday an inquiry into whether Swiss or US banks in the state accepted Holocaust victims' assets, saying licences could be pulled from those that do not cooperate.

"New York was a haven for Swiss wealth" during World War II, Pataki told a press conference.

"If banks do not want to cooperate this will be a criminal act and their licence will be revoked," he said.

State banking superintendent Neil Levin, who authorizes the issuing of banks' licences, said he expects full cooperation.

"I've already met with the head of US operations for the Swiss banks and they are cooperative," said Levin, adding that he is scheduled to meet with bank and government officials in Switzerland over the weekend.

The main Swiss banks in the controversy are Credit Suisse, Swiss Bank Corporation and Union Bank of Switzerland, which said in a joint statement on Wednesday they would give 71 million dollars to victims of the Holocaust.

US banks in the investigation will be Morgan Guarantee Trust, Chase Manhattan Bank, Bankers' Trust, Bank of New York and Citibank.

Swiss banks have been accused of not fully restituting the funds of Jews fleeing Nazi persecution during World War II.

fjb/hh/pfm

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Berne comes under pressure to join Holocaust fund

By Marcus Kabel

ZURICH, Feb 6 (Reuter) - Pressure mounted on the Swiss government on Thursday to contribute to a Holocaust memorial fund set up by Switzerland's three biggest banks.

Government officials said they were working on a decision as quickly as possible.

But commentators across the political spectrum urged Berne to stop hesitating and declare how much it would give after the banks' decision on Wednesday to launch the fund with 100 million francs (\$70 million).

Thomas Borer, special ambassador in charge of coordinating Berne's response to Holocaust questions, told Reuters the government was already working at speed on guidelines for a fund it may later join and which will include the bank payment.

"It was always our express will and intention to deliver what was asked of us as soon as possible. We will be discussing the concept of this fund with all interested sides in the next few days and weeks, including Jewish groups," Borer said.

But he reiterated the Swiss cabinet's official line that it would only decide whether and how much to pay after a panel of international historians presented its first findings on Switzerland's wartime role as a financial centre.

"It is not enough to want to 'decide before summer'," wrote the leading conservative daily, the Neue Zuercher Zeitung (NZZ), referring to the government's timing for a decision.

"What the Federal Council (cabinet) must now deliver is a statement of intent that it will create a Swiss humanitarian fund for victims of genocide and human rights violations," the NZZ said.

On the liberal side, Zurich's Tages-Anzeiger agreed. "The government is therefore going to have to act faster than it wants to," the newspaper wrote.

Swiss public radio RSR said the major banks had set an example by announcing their contribution on Wednesday, drawing applause from their most vocal critics led by world Jewish groups and U.S. Senator Alfonse D'Amato.

"The political authorities today must resign themselves to jump on the train that is already in motion and cooperate (in the fund)," the French-language radio said.

Seizing the initiative after months of public battering from Jewish groups, the three pillars of Swiss finance -- Union Bank of Switzerland (UBS), Credit Suisse Group and Swiss Bank Corp (SBC) -- invited the Swiss government and central bank to join the fund.

Jewish groups accuse banks of hoarding unclaimed wealth of Holocaust victims and demand compensation from Swiss authorities for having bought stolen gold from Hitler's central bank and turned away thousands of Jewish refugees as the Holocaust raged.

But politicians in Berne said the cabinet would probably not be rushed into any decision before the mid-year findings from the historical panel, which it needs in order to tell voters the money is being spent based on facts rather than allegations.

"The cabinet is worried about being accused of wasting tax money at a difficult time for the economy," one politician close to the government told Reuters.

In order to dodge the danger that a popular referendum could be called against a federal role in the fund, the decision to take part and how much to pay must be carefully prepared for domestic voters and parliament, the politician added.

The government and the private sector agreed last month to draft guidelines for using contributions from banks, insurers, machine tool makers and other companies who may have profited from Holocaust victims or trade with the Nazis.

"The decision on what the money will be used for and who are the beneficiaries will come in the next couple of weeks," Borer's spokeswoman said.
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Swiss insurers to join Holocaust fund

BERN, Feb 5 (AFP) - Swiss insurers said Wednesday they would join the 100 million Swiss franc (70 million dollar) fund being set up by Switzerland's three biggest banks to compensate Holocaust victims.

Riccardo Jagmetti, president of the Swiss Insurance Association, praised the decision by Credit Suisse, Swiss Bank Corp. and Union Bank of Switzerland to immediately open a special account in the Swiss central bank.

It was "certain" that major Swiss insurers would take part in the fund, he said on Swiss television.

The Swiss Insurance Association groups 70 firms.

The move to set up a victims' fund follows an uproar over the Swiss banks' refusal to cede the assets of European Jewish clients who later perished in Nazi German concentration camps during World War II.

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U.S. Praises Swiss Banks For Holocaust Fund

WASHINGTON (AP-Dow Jones)--The U.S. government praised three major Swiss banks Wednesday for creating a \$71 million Holocaust fund, calling it another sign the Swiss are coming to terms with their complex World War II past.

'We applaud the announcement ... of a new private-sector humanitarian fund to alleviate the plight of Holocaust victims and their heirs,' State Department spokesman Nicholas Burns said. 'This is an important demonstration of goodwill by the major banks of Switzerland.'

(MORE) AP-DOW JONES NEWS 05-02-97

2217GMT

(AP-DJ-02-05-97 2217GMT)

:TICKER: CSGKY SWBZY CSH.XX SBK.XX SBV.XX

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U.S./Swiss Banks -2: Lauds Govt >Z.SBV >Z.SBK

Further, Burns listed several steps the Swiss government itself has taken in recent weeks following allegations that banks in the country, which was officially neutral during the war, profited by laundering Nazi gold.

He noted the establishment of a Swiss task force re-examining the country's World War II role, a commission investigating dormant bank accounts and creation of a panel to review Switzerland's relationship with Nazi Germany and Nazi-seized assets before, during and after the war.

Burns also lauded Swiss President Arnold Koller for expressing deep regret to Israeli Prime Minister Benjamin Netanyahu over 'the monstrous wrongs of the Holocaust' when the two met last month.

'By these actions, the government of Switzerland has demonstrated a willingness to examine the country's past in a searching manner and to let the facts, however uncomfortable, speak for themselves,' Burns said.

(MORE) AP-DOW JONES NEWS 05-02-97

2222GMT

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U.S./Swiss Banks -3: D'Amato Pleased>Z.SBV>Z.SBK

'We are heartened by the sincere attempts that both the people and the government of Switzerland are now making in examining these issues.'

The private bank fund, put together by Credit Suisse, Swiss Bank Corporation and the Union Bank of Switzerland, will be opened later this month at the Swiss National Bank and is meant as a humanitarian gesture.

Republican Sen. Alfonse D'Amato of New York, who has a large Jewish constituency, called the banks' move 'an acknowledgment of the wrongdoing,' but he added that it's only a first step in making reparations. He and other critics of Swiss bank activity claim as much as \$7 billion remains in World War II-era accounts from Jewish depositors cheated and killed by the Nazis.

The U.S. government became more deeply involved this week when it announced the U.S., Britain and France agreed to freeze distribution of gold bars worth \$68 million that the Nazis looted from European central banks. The gold, which for half a century has been stored in the vaults of the Federal Reserve Bank in New York and in the Bank of England, could become part of any fund to compensate Holocaust victims.

(END) AP-DOW JONES NEWS 05-02-97

2227GMT

(AP-DJ-02-05-97 2227GMT)

:TICKER: CSGKY SWBZY CSH.XX SBK.XX SBV.XX

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THE HAGUE, Netherlands (AP) The Dutch Finance Ministry announced Wednesday that it has appointed a commission to track down Dutch gold looted by the Nazis and believed to be stashed in Swiss banks.

The commission, made up of historians and financial and legal experts, will attempt to recover the gold belonging to the Dutch government and private citizens, including Dutch Jews, said Finance Ministry spokeswoman Teylen Willems.

Germany took 145 tons of gold from the Dutch Central Bank, but only 70 tons were returned after the war and the five-year Nazi occupation of the Netherlands. The missing gold is estimated to be worth \$815 million.

About three in four Dutch Jews more than 100,000 people died in the Holocaust.

U.S. Sen. Alfonse D'Amato, R-N.Y., on Sunday released World War II-era documents that he said show the Swiss handled about \$1 billion in Nazi gold looted in Belgium alone.

Investigations into Switzerland's alleged collusion with the Nazis are under way. Meanwhile, on Wednesday, Switzerland's "Big Three" banking giants announced they would open a \$71 million fund for Holocaust victims as a humanitarian gesture.

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Swiss Banks-Nazis, Bjt,0809

'Big Three' Swiss banks create fund for Holocaust victims

GENEVA (AP) Hoping to quell growing international criticism over alleged collusion with the Nazis in World War II, Switzerland's "Big Three" banking giants announced Wednesday they will create a \$71 million fund for Holocaust victims and their families.

Eighteen months of controversy has threatened to tarnish the image of Swiss banks and has put them at risk of international boycotts.

Credit Suisse, Swiss Bank Corporation and the Union Bank of Switzerland said the fund was meant as a humanitarian gesture. They encouraged the government, central bank and others to contribute additional money and help decide how the fund will operate.

"It's a breakthrough, an acknowledgment of the wrongdoing," said U.S. Sen. Alfonse D'Amato, R-N.Y., who has spearheaded criticism of Switzerland.

D'Amato described the move as "an important first step in dealing with this tragic, disgraceful period."

The fund will be opened later this month at the Swiss National Bank, said Union Bank of Switzerland spokeswoman Gertrud Erismann.

In a statement, the Swiss government welcomed the banks' move and promised to be "actively engaged" in further developments.

Government officials will talk with the banks and other interested parties during the next few days to determine who is eligible for the money and how to locate them, said government spokesman Achille Casanova. He said concrete decisions are expected within a few weeks.

The government will not decide whether to contribute to the fund until summer, when it expects preliminary results of an independent inquiry into Switzerland's wartime record.

The banks' action was greeted favorably by Jewish groups around the world, which have claimed that as much as \$7 billion remains in World War II-era bank accounts from Jewish depositors.

"I regard the move by the big banks as a good omen for coming to grips with the question of guilt and the question of debts," said Sigi Feigel, honorary president of the Hebrew Congregation of Zurich.

"The move indicates a right direction toward a humanitarian solution to this whole issue," said Israeli Foreign Ministry spokesman Effi Ben-Matityahu.

In New York, World Jewish Congress executive director Elan Steinberg said he was confident "appropriate steps will follow so that full moral and material restitution will be made."

Steinberg added that the \$71 million fund did not reflect what eventually may be found in dormant accounts of Jewish victims of Nazi crimes.

The three banks noted that the fund does not include the \$27 million in unclaimed assets that Swiss banks say they have identified in dormant World War II-era accounts. Preliminary bank investigations determined that only a small portion of those assets belonged to Jews who died in the Holocaust.

The World Jewish Congress and D'Amato led the attacks accusing Switzerland of using its famous bank secrecy laws to prevent the heirs of Holocaust victims from tracking their inheritances.

D'Amato on Sunday released World War II-era documents that he said show the Swiss handled about \$1 billion in Nazi gold even though they knew the riches had been looted in Belgium. He said Sweden didn't take the gold, but the Swiss did.

Switzerland, a neutral country surrounded by German forces and their allies during the war, provided a haven for 27,000 Jewish refugees and bank safety for their assets.

But the country also turned away 30,000 other Jewish refugees and requested that the Nazis stamp the letter 'J' into Jewish passports to make them easier to single out at borders.

Switzerland previously had paid some compensation for unclaimed assets, but the issue was revived with the 50th anniversary of the war's end.

Jewish groups called last year for Switzerland to set up a multimillion-dollar compensation fund as a "gesture of good will."

The Swiss government initially dismissed the demands, saying it would amount to an admission of guilt before independent investigations were able to establish the true facts.

Former President Jean-Pascal Delamuraz characterized the demand as "blackmail," unleashing an outcry from the World Jewish Congress and the Jerusalem-based Jewish Agency, which threatened to boycott Swiss banks.

Other public relations blunders have aggravated matters and in an attempt to stem the growing crisis, the Swiss government agreed in principle to establish a humanitarian fund last month.

So far, nothing definite has come of it. With the rising domestic and international pressure, Erismann said the banks decided to act unilaterally.

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Swiss Banks-Nazis, 4th Ld-Writethru, f0096,0830

In symbolic gesture, three Swiss banks open fund for Holocaust

victims

Eds: LEADS with 9 grafs to UPDATE with World Jewish Congress welcoming action as long overdue, ADDS quote. Picks up 8th pvs, "D'Amato accused..." Also moved on general news wire.

By CAROLYN HENSON=

Associated Press Writer=

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Switzerland previously paid some compensation for unclaimed assets, but the issue was revived with the 50th anniversary of the war's end.

The Swiss government agreed in principle to establish a humanitarian fund last month but only after outgoing Swiss President Jean-Pascal Delamuraz accused Jewish groups lobbying for the fund of "blackmail," prompting an international outcry and a public relations debacle.

The banks today said the account at the Swiss National Bank the central bank will be opened later this month and will be left so others can contribute.

Swiss National Bank spokesman Werner Abegg said, "Once this is clarified, it will be possible for the central bank to participate financially." He noted that Parliament must approve the amount of contributions.

In their joint statement, the banks also said they stood behind efforts by the government to make a thorough investigation into Swiss banking activities during and after the war.

A seven-member panel has set up a banking ombudsman responsible for checking out inquiries from Holocaust victims' heirs and establishing a commission to undertake an independent search of dormant accounts, they said.

The recent shredding of some Holocaust-era documents by Union Bank, the country's largest bank, prompted an international outcry and cost at least one official his job.

Switzerland's ambassador to the United States, Carlo Jagmetti, resigned last month after a Swiss newspaper revealed a secret policy paper he authored that said: "This is a war that Switzerland must wage and win on the foreign and domestic front. ... You cannot trust most of the adversaries."

Paul Volcker, the former U.S. Federal Reserve chairman, heads the international panel that has ordered an investigation into how Swiss banks are preserving their records.

APWR-02-05-97 1354EST

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Received by NewsEDGE/LAN: 2/5/97 2:12 PM

U.S., Britain, France Agree To Freeze Nazi Gold Distribution

WASHINGTON (AP)--The U.S., Britain and France have agreed to freeze distribution of gold bars worth \$68 million that the Nazis looted from European central banks, U.S. and French officials said Tuesday.

The gold, which for half a century has been stored in the vaults of the Federal Reserve Bank in New York and in the Bank of England, could form the core of a fund to compensate Holocaust victims.

'The administration and the president are deeply committed to seeing that the Holocaust victims are given justice,' Commerce Undersecretary Stuart Eizenstat told reporters in Washington.

The gold bars have been stored since Switzerland, Sweden and other nations turned them over to the Allied powers after World War II. They were under the control of the Tripartite Commission, a U.S.-British-French commission set up in 1946 to deal with Nazi loot.

The commission had gradually returned to central banks across Europe most of an estimated 337 metric tons of gold, valued at \$4 billion at current gold prices.

The commission had \$68 million worth left to disburse and was scheduled to go out of existence by the end of this year.

The Clinton Administration, citing new evidence to support Jewish groups' claims that the gold came partly from Jews killed during the Holocaust, persuaded Britain and France to freeze distribution of the remaining gold.

In Paris, Yves Doutriaux, a spokesman for the French Foreign Ministry, told reporters that France takes demands by Jewish groups 'very seriously' and would consider all requests for compensation with an open mind.

(MORE) AP-DOW JONES NEWS 05-02-97

0020GMT

(AP-DJ-02-05-97 0020GMT)

:SUBJECT: BNKM DI4 FRAN ENGL USA

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Received by NewsEDGE/LAN: 2/4/97 7:37 PM

Nazii gold could go to Holocaust survivors

WASHINGTON, Feb. 4 (UPI S) _ The Clinton administration says (Tuesday) it has reached agreement with Britain and France to freeze disbursement of \$68 million in gold that Nazis looted from Europe's central banks. The Tripartite Gold Commission, set up after World War II to administer distribution, is now considering giving it to the families of Holocaust survivors.

:SUBJECT: FRAN

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Received by NewsEDGE/LAN: 2/4/97 4:56 PM

Cotti says meeting with Netanyahu calms controversy

DAVOS, Switzerland, Feb 1 (AFP) - Swiss Foreign Minister Flavio Cotti said Saturday that a meeting here with Israeli Prime Minister Benjamin Netanyahu had taken the heat out of the row over the assets of Holocaust victims.

"This meeting has enabled us to break up the emotional climate of the last few weeks," Cotti told reporters after discussions with Netanyahu during the Global Economic Forum taking place at Davos in the Swiss Alps.

On Friday Netanyahu agreed to work with Swiss President Arnold Koller to work together to resolve the row over Jewish assets looted by the Nazis that are still held in Swiss banks.

The row was still simmering a day later with a newspaper article reporting that the president of the World Jewish Congress, Edgar Bronfman, had accused Switzerland of history's "worst robbery".

In a fund-raising letter, excerpts of which appeared in the German-language newspaper Neue Zurcher Zeitung, Bronfman referred to the failure of Swiss banks to follow up on the assets of Holocaust victims.

"It is the worst robbery in the history of mankind, a systematic cover-up by a so-called neutral country whose greed drove it to collaborate with the Nazis and deny its responsibility," the letter said.

Neue Zurcher Zeitung said the remarks came at the end of the letter, which sought both funds and support over the Jewish assets' issue, distributed several months ago by the World Jewish Congress.

The executive director of the World Jewish Congress, Elan Steinberg, asked to clarify, told the newspaper the letter had been written by a hired agency and contained a misunderstanding.

Meanwhile a US official interviewed on Swiss German television said that gold paid by Switzerland to the Allies under a post-World War II agreement to help reconstruction in Europe had been largely redistributed.

US Undersecretary of State Stuart Eizenstat said that all that remained in the US Federal Reserve and the Bank of England today were gold ingots with a present-day value of 95 million Swiss francs (68 million dollars).

His comments contradicted allegations on the same television channel on Thursday that all the gold -- with a reported present day value of 1.2 billion Swiss francs (863 million dollars) -- was still in the two central banks.

In a 1946 agreement signed in Washington, Switzerland pledged to pay the Allies 250 million Swiss francs (about 60 million dollars according to the exchange rate at the time) to help pay for post-war reconstruction.

Eizenstat said confusion stemmed from an invalid comparison between the 1946 figure of 60 million dollars with the 68 million dollars in gold still in the central banks -- the two based on exchange rates 50 years apart.

The Nazis had sold the gold to Switzerland to help finance Hitler's war effort. Much of the precious metal was pillaged by his armies as they swept over the European continent in the 1939-45 war.

The Jerusalem-based Jewish Agency said Friday that Swiss banking authorities had agreed to waive secrecy laws to permit an investigation into missing Jewish assets from the time of the Holocaust.

Swiss banks and the Swiss government last week also agreed to create a fund to aid individuals persecuted by Nazism as a goodwill gesture though the details have not been sorted out.

A poll published in the Le Matin paper in Geneva on Saturday said 56.9 percent of Swiss citizens felt that Swiss banks -- and not the state -- should alone finance a fund to compensate Holocaust victims or their descendants whose assets were placed in Swiss banks.

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620070NCAA TOP-25 PREVIEW - (4) UTAH AT (13) NEW MEXICO : COLLEGE BASKETBALL

(4) Utah Runnin' Utes (15-2) at (11) New Mexico Lobos (15-3)

Date: Saturday, February 1st

Tipoff: 1:05 p.m. (et)

Site: The Pit/Bob King Court (18,018) - Albuquerque, New Mexico

Television: CBS

Home Record: Utah 8-1; New Mexico 13-0

Away Record: Utah 7-0; New Mexico 2-3

Neutral Record: Utah 0-1; New Mexico 0-0

Conference Record: Utah 7-0; New Mexico 4-2

All-Time Series: Utah (60-33)

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International Herald
Tribune

Wednesday, Feb. 5, '97

Looted Gold Might Go to Holocaust Reparations

***U.S., France and U.K.
Freeze \$68 Million
From Wartime Fund***

By David E. Sanger
New York Times Service

WASHINGTON — The United States, Britain, and France have agreed to freeze the distribution of \$68 million in gold bars that were looted by the Nazis from European central banks, and Clinton administration officials say the gold could form the core of a fund to compensate Holocaust victims.

The gold bars have been stored in the vaults of the Federal Reserve Bank in New York and at the Bank of England since Switzerland, Sweden and other nations turned them over to Allied powers at the end of World War II.

Most of the estimated 337 metric tons of gold collected from those secret accounts, worth nearly \$4 billion at current gold prices, was long ago returned to central banks across Europe after they had been systematically looted by Nazi troops as they moved across Europe. But the group administering the disbursement of the gold, called the Tripartite Commission, still has \$68 million that was supposed to be distributed to the central banks early this year. The commission was then scheduled to go out of existence.

Jewish groups led by the World Jewish Congress intervened, however, claiming that some part of the gold came from private citizens in Europe, especially Jews whose assets had been seized as they were sent to death camps. The president of the World Jewish Congress, Edgar Bronfman, asked that the money be placed in a restitution fund for

See GOLD, Page 6

GOLD: \$68 Million Could Form Core of Holocaust Victims Fund

Continued from Page 1

Holocaust victims, and his group began legal action in Britain late last year to stop the last disbursement. The action has since been suspended.

Now the Clinton administration, citing newly found evidence to support those claims, says it has convinced Britain and France to hold on to the remaining gold until the three countries — and European nations that were the intended recipients of the \$68 million — can weigh the new evidence. If they determine that much of the gold stolen from the central banks was intermingled with privately owned assets, they would face the immensely compli-

cated logistical and political problem of deciding who should receive the gold.

"We've taken the first step, freezing the money in place," said Stuart Eizenstat, the undersecretary of commerce and the administration's lead official in sorting out the diplomatic problems that have mushroomed around the question of Switzerland's stewardship of Nazi gold. "But we don't have any agreement yet on what to do next."

France, which would have received up to a third of the \$68 million, was reluctant to agree to the freezing of the funds, American and British officials said in recent weeks.

But they have since agreed.

On Monday, the World Jewish Congress said it had been told by France's foreign minister, Herve de Charette, that they would soon receive "a sympathetic response" to Mr. Bronfman's appeals.

The decision to freeze the \$68 million came as Switzerland and its banks agreed, in principle, to set up another fund to benefit Holocaust survivors, who maintain that Swiss banks have refused to turn over funds from accounts that Jews established in Switzerland to keep their assets from falling into Nazi hands. Those funds are separate from the gold looted from Europe's central banks, and many of the records that would make it possible to track that money disappeared long ago.

A separate commission, headed by Paul Volcker, the former chairman of the Federal Reserve Board, is now conducting an audit of long-dormant accounts in Swiss banks.

But in the end, officials say, any compensation to Holocaust victims and their heirs will require a series of political decisions.

Some funds will undoubtedly come from Mr. Volcker's audit, and some may come from the Swiss government, which has been under pressure to return to Jewish organizations the money that Switzerland demanded in the 1940s in exchange for harboring Jewish refugees. The \$68 million may form another pot of money that could be contributed to a fund.

"Whatever we do will be symbolic, because it is impossible to put together a precise accounting," a senior American official said last week. "The question is

whether other countries, and Switzerland, will see the need to act quickly while some of the Holocaust survivors are still alive."

Until the recent renewed eruption of questions about the Swiss banks' interactions with Nazi Germany, almost no one had heard of the Tripartite Commission, a bureaucratic relic from the aftermath of World War II.

Throughout the life of the commission, it has operated under the assumption that all the gold in its hands was so-called monetary gold that had come from the national reserves of central banks. But the exact origins of the bars were impossible to determine. Most of the gold had been melted down and reformed at least once to hide its identity, and there is testimony from former Nazi officials to suggest that some of it was melted down several times.

Often, Switzerland appeared to turn a blind eye to the origins of the gold.

Over the weekend, Senator Alfonse D'Amato, the New York Republican who took up the Nazi gold issue and has turned it into both an international controversy and a theme for his re-election campaign, released a State Department memorandum of April 17, 1946, alleging that 100 tons of Belgian gold in Switzerland had been deposited by the Nazis. Switzerland denied knowing the origins of that gold in 1946, and in recent days the Swiss National Bank has repeated that denial.

"These are the same responses the Swiss tried to give the Allies 50 years ago," Mr. D'Amato said. "They were rejected then, and they should be rejected now."



Record Removal Notice



File Title President Wolfensohn - Briefing Book for President's Meetings and Events - Meeting Material - Edgar Bronfman - February 7, 1997		Barcode No. 30486900		
Document Date January 31, 1997	Document Type Memorandum			
Correspondents / Participants To: Mr. Hany Assaad, EXC From: R. Srinivasan, Chief Procurement Adviser, OPRDR				
Subject / Title SWIPCO				
Exception(s) Corporate Administrative Matters				
Additional Comments		The item(s) identified above has/have been removed in accordance with The World Bank Policy on Access to Information or other disclosure policies of the World Bank Group. <table border="1"><tr><td>Withdrawn by Diego Hernández</td><td>Date April 24, 2025</td></tr></table>	Withdrawn by Diego Hernández	Date April 24, 2025
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REPUBLIC OF CHILE
TECHNICAL ASSISTANCE AND HOSPITAL REHABILITATION PROJECT

STAFF APPRAISAL REPORT
Loan and Project Summary

Borrower: Republic of Chile
Beneficiary: Ministry of Health (MOP)
Amount: US\$27 million, equivalent
Terms: Repayment in 17 years, including a 4 year grace period with interest at the Bank's standard variable rate.

Project Objectives: The primary project objectives are: (a) to assist the Government in developing and launching critical policy, institutional, and operational reforms that will increase the efficiency and effectiveness of health care delivery; and (b) to facilitate the improvement in the quality of hospital services in Metropolitan Santiago by upgrading selected physical facilities and medical technology, which have seriously deteriorated after a decade of almost no investment. Specifically, the project would:

(i) assist in the development, pilot-testing, and/or initiation of key reform measures in health service delivery reorganization, health financing, health labor incentives, strategic planning and management improvement, and procurement and quality assurance of pharmaceuticals and food supplements;

(ii) assist the Ministry of Health, under a sector development scheme, to respond systematically to urgent requests for reconstruction, rehabilitation, and upgrading of selected hospitals in Metropolitan Santiago that pose health and safety hazards to their patients, staff, and surrounding environs, and/or are providing inadequate health care partly because of severely deteriorating facilities and medical equipment;

(iii) facilitate the decentralization of decision-making and resource management by delegating to the RSAs and hospital managers/staff in the project area the needs analysis, as well as execution of hospital rehabilitation subprojects in their respective areas.

Project Description: The project represents the first stage in the Bank's planned assistance to the health sector. In this regard, it would comprise the preparation stage for a possible sector operation (the proposed Health Sector Reform Project). This first operation would support the project objectives by financing the following components:

ITS is pleased to announce the re-release of the **imageBank**, with the following improved features

Features

- improved image viewing
- accessible by Field Offices
- contextual help

Image viewing improvement

The image viewer retrieves the images of a report to the screen rapidly, the cycling time is fast letting you browse through the pages much as you would a paper copy. Individual pages can now be printed at your desk printer. The imageviewer is a major upgrade for the imageBank system.



What is the imageBank?

The imageBank is a collection of over 12,000 Bank reports which can be accessed through the Bank's intranet. The collection includes reports produced from 1988 to the present, with older reports (1980-1988) being added daily. The types of reports found in imageBank include staff appraisal reports, economic and sector reports, evaluation reports, working papers and publications. The entire report can be read, pages printed to your local printer, sections of text cut and pasted, or you can request for a full copy of a report to be printed offline.

Using the image viewer

The new viewer contains additional features, which are activated using the right mouse button. Place the cursor (or arrow) in an image and click on the right mouse button. The additional features include; zoom scaling, image rotation, and page printing.

Field Office access

All Field Offices which are Enterprise Network (EN) equipped will now have access to the imageBank. This means that staff in the Field Offices have access to over 12000 Bank reports from their local desktop workstation.

Contextual help

The help function is configured to provide you with help relevant to the area at hand. No matter which screen you are in a click on the help button will provide you with help for that screen.

Please follow the instructions overleaf on loading the new image viewer...



Before you can begin enjoying the new feature you must make sure that you are running Netscape 2.02 or higher.

To update to the new fast viewer follow these steps:

1. Find out which Netscape version you are using.

From the Netscape menu select **HELP**, then **About Netscape**.

If the version number is 2.02 or higher proceed to step 3.

2. If you do not have NETSCAPE 2.02 or higher.

Go to the Windows program manager, click on **Window** at the top left of the screen, then select **EN core functions**. Click on the **Network Installer** icon, then scroll through until you see **Netscape 2.02**, click on this to highlight it, then click on the **Install** button. The install program will load NETSCAPE 2.02 with the new viewer to your PC.

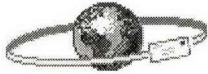
3. If you have NETSCAPE 2.02 or higher.

Go to the Windows program manager, click on **Window** at the top left of the screen, then select **EN core functions**. Click on the **Network Installer** icon, then scroll through until you see **Install/Upgrade ViewDirector Pro**, click on this to highlight it, then click on the **install** button. The install program will load the imageviewer plug-in.

To access the imageBank go to the Bank's internal home page, select the search option and enter "imagebank" in the search field. You may also enter the URL at the Netsite or Open Location box:

<http://imagebank.worldbank.org>

If you have questions about the imageBank please contact the ITSSC help desk on x32121 or The Internal Documents Unit on x34641.



sdenning@worldbank.org on 03/12/97 03:14:15 AM

To: Barbara Perry/Person/World Bank, Leighton Haley Cumming/Person/World Bank, Martha L. Pattillo
Siv/Person/World Bank, Hywel Davies/Person/World Bank, Patty W. Hamsher/Person/World Bank,
Mohamed V. Muhsin/Person/World Bank
cc: Carole C. Evangelista/Person/World Bank, HASSAAD@notes.worldbank.org (bcc: Hany A.
Assaad/Person/World Bank)
Subject: JSTOR

I have spoken to most of you, but for those I didn't, this is to confirm that Kevin Guthrie of JSTOR, a group that is archiving a large volume of journals is visiting us on Friday March 14 and you are invited to a lunch followed by a working session to review possible avenues of collaboration on Friday March 14 at 12.15 in MC dining room F.

Mr. Wolfensohn had met Mr. Guthrie and asked us to make the followup.

I am sending you some JSTOR materials by way of background, which can also be reviewed at <http://www.jstor.org>.

Please let Carole Evangelista know if you cannot make it.

Steve

HÉLIE DE POURTALES
President of the Executive Committee



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DR. ENRIQUE SEGURA
President



Carl

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Document Date February 7, 1997	Document Type Company information			
Correspondents / Participants				
Subject / Title SWIPCO - Swiss Procurement Company - Procurement Monitoring System				
Exception(s) Corporate Administrative Matters				
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EXECUTIVE OFFICES
375 PARK AVENUE • NEW YORK, NY 10152-0192

EXC 15488

9:30
10:30 AM

NVC
Feb. 7 ?

URGENT

DATE: January 30, 1997

THERE WILL BE 1 PAGES INCLUDING COVER PAGE.

TO: Alison - Scheduler for
James Wolfensohn

FROM: Vivienne Hylton
Edgar Bronfman's Office

FAX: (212) 572-1087

MESSAGE:

Edgar OK (1hr.)

Alison:

Mr. Bronfman would like to schedule a meeting with Mr. Wolfensohn on Friday, February 7, if possible, in Washington.

Could you please call me at (212) 572-7193.

Thank you.

Vivienne Hylton

*@ Jackson
Holt Mgmt.*

CONFIRMED
1
Friday, Feb. 7
9:30-10:30 AM.

IN CASE OF ANY PROBLEM, PLEASE CALL (212) 572-7191.

(B)

FAX

President's Office, The World Bank
Washington, D.C.

CONFIRMATION OF APPOINTMENT

Date 1/31/97

Number of pages including cover sheet 1

To: **MS. VIVIENNE HYLTON**

For: **MR. EDGAR BRONFMAN**

Fax Number 212-572-1087

CC: JDW / M. MEREDITH

From:

**Allison Tsatsakis,
Executive Assistant,
Scheduling**

Phone 202-458-4776

Fax Phone 202-522-3031

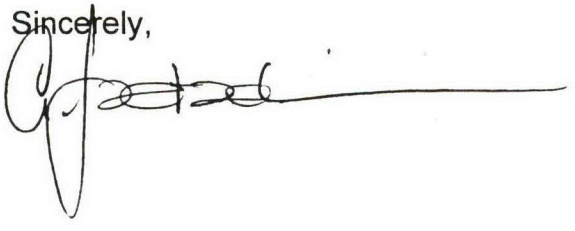
REMARKS:

Dear Vivienne,

Per our conversation, this is to confirm the appointment for Mr. Bronfman with Mr. Wolfensohn, scheduled for Friday, February 7 from 9:30 to 10:30 a.m., at Mr. Wolfensohn's New York office (Jackson Hole Management, 590 Madison Avenue, 32nd Floor, Contact: Maureen Meredith @ 212-849-8152).

Please call me if I can be of any further assistance.

Sincerely,



A L L - I N - 1 N O T E

DATE: 06-Feb-1997 07:15pm

TO: Jane Holden (For Mr. Wolfensohn) (JANE HOLDEN)

FROM: Mark Malloch Brown, EXTVP (MARK MALLOCH BROWN)

EXT.: 85914

SUBJECT: Your Meeting with Edgar Bronfman

Jim:

You have a brief on SWIPCO by our procurement colleagues, and I leave the expert view to them. I can tell you, though, that SWIPCO is politically a very interesting commercial counterpart to a group such as Transparency International. It would argue that its approach is qualitatively different to SGS as it looks at structural corruption issues. It also believes governments (such as Uganda) will use it for an overall seal of good housekeeping.

Mark



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Meeting: Mr. Edgar Bronfman

Friday, February 7, 1997

9:30 - 10:30 a.m.

Jackson Hole Management

Per your request:

Press on Jewish Gold
and Holocaust Fund.