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Defense Document 401 (59)

FREEZING OF JAPANESE ASSETS IN THE UNITED STATES

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On July 26, 1941 President Roosevelt issued an Executive order freezing Japanese assets in the United States. This order brought under control of the Government all financial and import and export trade transactions in which Japanese interests were involved, and the effect of this was to bring about very soon the virtual cessation of trade between the United States and Japan.

Excerpt from "Peace and War"
Official publication
Department of State, U. S. A.
Pages 121 and 122