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eventually impedes the development of trade. These evils are gradually being reformed through the development of the industrial guild system, but as there is a regrettable point in connection with the mothod of securing control, we recognized the need for planning this arrangement. Particularly since, in the recent situation of international trade, as I have already mentioned there is an urgent nature of securing the import and export control. Therefore in order to plan for the smooth enforcement, an appropriate system is necessary for control on the part of the industrialists concerned in coping with the trade control. Honce, at this juncture, by realizing afresh the industrial guild system which makes control its principal, together with expanding the applicable sphere of the industrial guild law, we shall devise a method of securing control and the amplification of the industrial guild control system. At the same time, together with this, we here are planning an appropriate control to cope with the present actual situation of industrial economy by erranging the industrial guild system such as supplementing the superintendence regulations towards the industrial guilds.

は、次の事項 度 仁就

事我的见处世 大島大使二 31 1/2 100 17 政市 未產

キャフェリー

解 17 problems with utter and complete candour and I think I knew his mind as well as anyone could and that he, at all times, believed that the future of his country lay in the closest relations with Great Britain and the United States.

I find, among my notes, that on Sunday, December 21, 1930, I discussed with Shigemitsu, Chinese l'inister of Finance T. V. Soong's plan for settling the outstanding difficulties between China and Japan, particularly in relationship with loans and loan agreements. At that . time ir. Soong was discussing this problem with representatives of the Japanese Covernment and Japanese banking interests. Conversations had bbeen held at various times and places prior to my conversation with Shigemitsu. The previous June, I had been in Tokyo and had discussed this question with Baron Shidehara and Lr. Inouve of the Yokohawa Specie Bank and it appears that both expected an early settlement of the financial and political problems and expressed great hope for it. Shigemitsu, during that conversation, made the point that it would be simpler to find a soft spot in Japan than it was in China; that the anti-Japanese "ove"ent in China was stronger than the resistance to China in Japan. At any rate, we talked for some three hours, covering the entire field, and Shigemitsu then expressed a desire that a settlement should be reached with great speed as he feared that there might be trouble between the two countries, if nothing were done. He did not threaten trouble, but clearly hoped that a way could be found to settle once and for all the impediments to friendly relations.