

British Financial Diplomacy with North America 1944–1946

The Diary of Frederic Harmer and the
Washington Reports of Robert Brand

Financial diplomacy was vital to Britain during the Second World War. Over half the British war effort was sustained by US Lend-Lease assistance and Canadian Mutual Aid. In 1945 the country emerged victorious in the greatest war in history but economically drained. These contradictory circumstances faced the new Labour government, committed to a major programme of economic and social reform. It was clear that economic adjustment to peacetime would require further American and Canadian finance. This book contains the diary of Frederic Harmer, close aide to John Maynard Keynes during the discussions in Washington that led to an American loan. It also includes the reports and evaluations from Washington of Robert Brand, head of the Treasury team at the British Embassy, during the closing phases of Lend-Lease in 1944–1945, the British debates on how to secure US and Canadian financial assistance, the American loan talks in 1945 and the pursuit of a Canadian loan in 1946. These two sources vividly convey thinking about priorities and tactics in British financial diplomacy but also offer acute observations on the broader Anglo-American relationship.

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Cover illustration: left, Robert Brand, probably in the 1940s, courtesy of John Polk; right, Frederic Harmer in the 1940s, courtesy of James Harmer.



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