

To the Minister for Foreign Affairs

Through a resolution of 13th February 1997, the Government authorised the Minister for Foreign Affairs to appoint a Commission tasked with clarifying as far as possible what can have happened in Sweden with regard to property of Jewish origin brought here in connection with persecutions of Jews before and during the Second World War (Dir. 1997:31).

On 21st February 1997, pursuant to this authorisation, former Provincial Governor Rolf Wirtén was appointed Chairman of the Commission. On the same day Ass. Prof. Nina Einhorn, Professor Boel Flodgren, former Justice of the Supreme Court Per Jermsten, Attorney Lennart Kanter, Helène Löw, Ph.D., and Ambassador Krister Wahlbäck.

Paul A. Levine, Ph.D., and Ass. Prof. Alf W. Johansson were appointed Special Advisers on 21st February 1997. The latter was, at his own request, relieved of his appointment on 17th April 1997. Salomo Berlinger, Director, former Ambassador Sven Fredrik Hedin, Professor Mats Larsson, Erik Norberg, Director General of the Central Board of National Antiquities, P.G. Persson, Bank Director, Hans Seyler, Principal Administrative Officer, Dr Israel Singer, Göran Strömgren, Director, Ass. Prof. Kersti Ullenhag, Göran Wikell, Principal Administrative Officer, and former Ambassador Eric Virgin were appointed Special Advisers on 11th April 1997. Sven Fredrik Hedin was relieved of his appointment as Special Adviser, at his own request, on 14th December 1998.

Deputy Assistant Under-Secretary Bertil Ahnborg and Assistant Under-Secretary Berndt Fredriksson were appointed Expert Advisers to the Commission on 11th April 1997.

Gertrud Forkman, Associate Judge of Appeal (Principal Secretary), and Ingrid Lomfors, Ph.D, were appointed Secretaries to the Commission., with effect from 14th April 1997, the latter, at her own request, up to and including 14th December 1998 only. Peder Bjursten, Associate Judge of Appeal, was also appointed Secretary to the Commission, with effect from 1st February 1998.

According to the Commission's terms of reference, its report was to be submitted not later than 1st March 1998.

On 11th December 1997 the Government granted a request from the Commission for additional time in which to complete its assignment, and it was resolved that the report was to be submitted not later than 30th November 1998. At the same time the Commission received supplementary terms of reference requiring it to give priority to that part of its remit relating to gold dealings by the Riksbank (Dir. 1997:148).

On 9th July 1998 the Commission, with reference to the supplementary terms of reference, submitted its interim report, *Nazi Gold and the Riksbank* (SOU 1998:96).

A request by the Commission for a further prolongation of its remit, until 1st March 1999, was granted by the Government on 29th October 1998.

The remit has involved extensive work under heavy pressure of time.

The Commission now presents its final report, *Sweden and Jewish Assets*.

The Commission intends to publish subsequently a number of research reports written by persons who were specially engaged to compile supportive documentation for the Commission's assessments.

Stockholm, 3rd March 1999

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Summary

The great tragedy of the Holocaust consists in millions of people having lost their lives. An essential part of European civilisation was shattered. There is also a material aspect. Millions of Jewish homes, as well as thousands of Jewish institutions, were laid waste and their possessions dispersed.

There are a good many histories of the Second World War. Historical accounts of the Holocaust are fewer in number, and the question of its economic dimension has long remained relatively uninvestigated. In more recent years, however, this dimension has attracted considerable international attention, and it is this latter question, with regard to Sweden, that the Commission has had the task of addressing.

National differences of historical experience mean that different topics of inquiry and working approaches are required for different nations. In countries which were occupied by the Germans, the main focus of inquiry during the 1990s has been on the confiscation of Jewish assets. In non-belligerent states, banking and business relations with Nazi Germany are a main issue, like the role which Jewish assets may have played in them. The USA, Britain and France are to a great extent concerned with scrutinising the guidelines which the Allies drew up after the war concerning, among other things, the distribution of looted gold. Despite differences of perspective and method, the search for historical truth is a unifying link in the international inquiry.

All perspectives on the history of the Second World War must start with a knowledge of the extent and consequences of Nazi violence. This applies not only with regard to the Jewish population but also to many other people in Europe. This has been an obvious point of departure for the work of the Commission.

Recently the accepted Swedish view of Sweden's role during the Second World War has been questioned. The consequences of the policy pursued have been discussed. These questions have also proved to be relevant to the Commission's task - a delimited one *per se* - of clarifying as far as possible what may have happened in Sweden to property of Jewish origin which was brought here in connection with the persecutions of the Jews before and during the Second World War. The Commission has therefore opted to devote the introductory chapters of its final report to a general discussion of refugee policy, the policy of neutrality, trade policy and relations between public opinion and the government. One finds that Sweden's policy towards the belligerent great powers for most of the war was based on considerations of power politics. Moral issues were excessively disregarded and actions were taken with the overriding purpose of keeping Sweden out of the war and maintaining essential supplies. Today, of course, such an attitude can seem deplorable

The Commission's research with regard to its actual remit has focused on five points of inquiry.

- Did the Riksbank (Sweden's central bank) receive any looted gold or gold plundered from individuals?
- What happened to unclaimed Jewish assets in Sweden after the war?
- Can Jewish property have come to Sweden as part of the trade exchange with Nazi Germany?
- Can Jewish assets have been included in the disposal of German assets in Sweden after the war?

The Riksbank's dealings in gold from Nazi Germany have been dealt with in the Commission's interim report *Nazi Gold and the Riksbank* (SOU 1998:96), which was published in July 1998. Subsequent inquiries have not altered the picture presented in that report.

What happened to unclaimed Jewish assets in Sweden after the war?

From the very outset, there were two basic questions concerning assets which had been "orphaned" in Sweden as a result of Nazi persecutions of Jews and others before and during the Second World War.

- What ought to be done with heirless property, i.e. the property of persons dying without heirs?
- What should be done with other unclaimed (orphaned) assets whose owners were unidentified?

Heirless property

As regards heirless property in Sweden left by victims of the Holocaust, various solutions were conceivable, the most obvious being to treat them like other heirless property and transfer them to the State Inheritance Fund. But it can also have been argued that there was justification for heirless property of this kind being formed or paid into a special fund for the purpose of helping other Holocaust victims. Similarly, it was arguable that the property ought to be transferred to some Jewish organisation. These latter two solutions, if they were at all possible, would have required special legislation.

In negotiations with the Allies after the war, prior to the so-called Washington Agreement, the Swedish Government chose to base its position on a solution whereby the assets in question were formally treated like other heirless property and could therefore be added to the State Inheritance Fund. At the same time the Swedish Government promised to take steps for “the value of such... property” to be placed at the disposal of the Allies for relief purposes. In practice, of course, it was impossible for the State to perform an exact calculation of this value, because, as the Swedish negotiators in Washington must have realised, not all heirless property of Holocaust victims could be identified and valued. Looking back, one finds it doubtful whether Sweden can be said, in a formal sense, to have honoured its commitment under the Washington Agreement in the matter of heirless property.

Other unclaimed assets in banks

As regards unclaimed assets in Swedish banks other than heirless property, the guiding principle must be for the depositors or their successors to be provided for in the best possible way. In cases where the depositors died in the Holocaust, the successors (claim-holders) are as a rule their survivors.

Survivors of Holocaust victims can have encountered special difficulties in asserting their rights. Since it can be especially complicated for them to identify and locate the assets in question, they may also have been prevented, for example, from breaking limitation periods or monitoring the appreciation of securities deposited.

These circumstances can be said to indicate that the State or the banks ought to have taken special steps to make it easier for survivors to obtain their rights. This could have been done, for example, by means of exceptions in the Limitations Act, through the relaxation of bank secrecy rules, coupled with the publication of particulars concerning the banking assets not claimed since the end of the war, or through the appointment of guardians *ad litem* to safeguard the survivors’ interests.

But there were also arguments against measures of the kind which have now been mentioned. It could, for example, be reasoned that there was no real need for a prolongation of limitation periods, since, in practice, banks never invoke limitation against surviving claim-holders. Furthermore, it was arguable that the reasons for preservation of bank secrecy carried more weight than the reasons against, especially in view of the impossibility of segregating unclaimed assets which might conceivably emanate from Holocaust victims, but also because there could be misgiving among Jewish people, for fear of publication having negative consequences. Lastly, the view could be taken that the appointment of guardians *ad litem* amounted, in practice, to circumscriptions of the claim-holders’ own powers and, moreover, could prove expensive. Guardians *ad litem* are usually remunerated out of the funds administered.

As far as the Commission has been able to find, the issues of principle discussed here did not receive very much attention from the State until the 1960s, when investigations were mounted under the aegis of the Bank Inspection Board and the Swedish Bankers’ Association. This delay is remarkable, especially considering that representations were already being made by Jewish organisations in the 1940s.

It was perhaps as a result of these questions not being adequately considered and broached in the 1940s that they came up again in the 1960s.

What then happened was that the banks, following representations from Jewish organisations and a certain amount of governmental intervention, set up, on their own initiative, a fund for victims of Nazism. The endowment of the fund was based on the estimated total value of unclaimed assets in Swedish banks which can have belonged to victims of the Holocaust. It was distributed by the Red Cross. The fund did not affect the possibilities of survivors still obtaining payment from the banks. Receivables, deposits, assets in safe custody and bank safe deposits remained as they were. The setting up of the fund, then, was a voluntary contribution to other persons who had been affected by Nazi persecution and did not in itself imply any loss to the next of kin to those Holocaust victims who had assets in Swedish banks.

The debate in the 1960s and 1970s came to a great extent to centre round the question of how the fund had been computed. Among other things it was questioned whether interest had been included and whether all assets of the kind in question had really been taken into account. Considering that the fund was set up on a voluntary basis, with no circumscription of the claim-holders' claims, the Commission cannot see that questions like these should be ascribed any crucial importance. Unfortunately, though, one is bound to say, looking back, that the investigations carried out in the 1960s, with several ministries, the Bank Inspection Board, the Swedish Bankers' Association and the banks taking part, were a prominent cause of the technicalities surrounding the creation of the fund overshadowing the question of how the claim-holders concerned could be provided for. Instead of discussing how the claim-holders concerned could be provided for, efforts were concentrated on a protracted and unclear processing of the question of conditions applying to the funds set up for the benefit of other victims. Neither the banks nor the governmental agencies, for example, addressed the possibilities of making things easier for the claim-holders by publicising particulars of missing account holders and deposit or safe deposit holders or of appointing guardians *ad litem*.

As regards the handling by the banks of claims from individual claim-holders, it is first to be remarked that the Commission has found no indications of the banks omitting to honour rightful claims. It has been alleged in the international debate that banks have often made absurdly high demands for evidence of an account holder having died in the Holocaust. The Commission agrees that it is unsuitable for such evidential requirements to be pressed too far, but at the same time it does not know of a single instance where a Swedish bank has been criticised for acting in this way. The banks have now expressly declared their willingness to waive the general principle requiring documentation of the depositor's decease to be presented.

In March 1998 the Commission published a list of banking assets which had been unclaimed since the end of the war. This has made it possible in several cases, long after the event, for payments to be made to claim-holders who are survivors of Holocaust victims and who were not previously aware of the existence of the assets concerned. With this, the Commission feels that the banks, with the Commission's assistance, have at last done what can be expected in order to make it easier for the claim-holders to be made aware of their assets. In their contacts with the Commission and with the persons who made themselves known after the announcement, the banks have been accommodating and helpful. In the Commission's opinion it is safe to assume that the banks will act similarly in the examination of claims which have not yet been presented or dealt with. Summing up, the following can be noted.

- The question of what ought to be done with unclaimed assets in Swedish banks was not taken seriously enough by the Government and banks during the years immediately after the war.
- When the question was raised in the 1960s, its processing was protracted and unclear. This was a cause of great dissatisfaction on the Jewish side.
- The Commission has found no signs of any bank having omitted to honour any rightful claim to previously unclaimed assets.

- In the course of the Commission's work, the banks have done what can be expected of them to trace the claim-holders.

Insurance claims

The Commission's inquiries have shown that there is very little likelihood of there being unclaimed insurance assets in Sweden. Only life insurance claims can have become orphaned. At the time in question, Swedish insurance companies probably had no interest whatsoever in entering into life insurance agreements with persons living abroad. Neither the particulars obtained from insurance companies active at the time in question, random checks of surviving records or any other particulars suggest the presence in Sweden of insurance claims which were orphaned as a result of Nazi persecutions. Isolated instances of this kind cannot, however, be ruled out.

Property deposited with diplomatic missions

The work of the Commission has revealed that there were cases of Jews living abroad depositing assets with Swedish diplomatic missions. The possibility cannot be excluded of assets of this kind having been orphaned as a result of Nazi persecutions and in some cases still remaining in Swedish Government hands, at the diplomatic missions concerned or elsewhere. This possibility was unremarked until the Commission arranged for these matters to be investigated.

Time has not, however, permitted the Commission to carry out a complete investigation of the extent to which unclaimed assets of Jewish origin are still in State hands. Any such investigation will have to be conducted in association with representatives of local authorities and can be expected to entail a great deal of work. Unlike the situation with regard to banking assets, there is no previous investigation report to go by. The Commission feels, however, that an investigation must be carried out, in some other connection.

Property possibly in the hands of transport companies, accountants and lawyers

There may of course have been cases of transport companies, accountants or lawyers in Sweden taking charge of property which was orphaned as a result of the owner dying in the Holocaust. The possibilities of investigating whether this was the case were already found to be very limited in the 1960s. Following renewed contacts with business organisations and with families belonging to the Jewish congregations in Sweden, the Commission, regrettably, has to admit that it is now very difficult to get any closer to the truth in this matter.

General conclusion

In a moral perspective it is regrettable that certain claim-holders have been apprised at a late stage of things, or not at all, of assets being orphaned as a result of the Holocaust. No less regrettable is the risk of certain claim-holders having lost all opportunity of presenting claims. The Commission assumes that the Government will initiate such measures as are needed in order to make moral restitution to those concerned.

Can Jewish property have come to Sweden as part of the trade exchange with Nazi Germany?

Germany was Sweden's most important trading partner both before and during the Second World War. Accordingly, there was a wide interface between Swedish and German business interests.

The frames of business activity

Hitler's coming to power in Germany was followed by a deliberate "aryanisation" of German business. Jewish entrepreneurs and capitalists were excluded by various methods. Germany's interventionist currency regulations were deployed against the Jews from an early stage of things. Gradually, from the second half of the 1930s onwards, a succession of special laws were introduced which eventually deprived Jews of all influence in German business and debarred them from property ownership. Conditions evolved on similar lines in the countries occupied by the Nazis. Aryanisation proceeded openly. Detailed information about the process was readily available in Sweden. In these connections, property of Jewish origin could conceivably have come to Sweden for the following reasons, among others. Firstly, an entrepreneur threatened with aryanisation could try to bring his property to safety here. Secondly, a party winding up or taking over a Jewish enterprise in connection with compulsory aryanisation could try to sell or otherwise transfer the firm's property to Sweden. Lastly, aryanised property could be transferred in the course of ordinary, ongoing trading relations.

The Commission is satisfied that there were certain cases of Jewish businessmen threatened with aryanisation measures trying to secure their assets by selling them to business partners in Sweden. In the cases which have been observed by the Commission, the transfer, for various reasons, never materialised. It is also to be noted that the plans did not entail the actual transfer of property to Sweden but rather the transfer of businesses in Nazi-dominated territories to Swedish ownership.

In cases where aryanisation was carried out by means of compulsory liquidation, most of the indications are that the assets remained in the area where they were located at the time of aryanisation. The Commission has observed that the Swedish Security Police investigated suspicions of another kind against pro-German sympathisers and interests in Sweden. Despite detailed inspections of the archives both of the Security Police and of several large Swedish business concerns, the Commission has been unable to find evidence of transfers from liquidated Jewish businesses to Swedish businessmen. Nor, on the other hand, has it been able to exclude the possibility of this having happened.

If aryanisation meant a firm exporting to Sweden being taken over by somebody who carried on the business, there may have been cases of the Swedish importer paying the new proprietor for goods produced in the Jewish owner's time.

After the outbreak of war, collection and compulsory purchase of securities and gold, among other things, was organised by the state in Nazi-dominated territories, simultaneously with aryanisation. Measures of this kind were directed against the populations as a whole. Here again, however, the Jews were singled out for special treatment. Special rules and heavier coercion applied to them. The Jews in the Netherlands, for example, were ordered, in August 1941, to deposit their securities etc. immediately with the so-called LIRO Bank.

During the Second World War, the Swedish Government assumed progressively stronger control of foreign trade. Payment routines for commodity trade with Germany were already co-ordinated in the mid-1930s, in that payments between the country were continuously offset through the agency of the State. Soon after the outbreak of war, Sweden introduced licensing requirements for imports and exports of various commodities. Soon after that, detailed bilateral trade agreements were signed both with Germany and with Britain. In the framing of these agreements, the Swedish negotiators tried above all to secure essential supplies, so that Sweden could remain independent and neutral. Import and export licences were adapted to the content of the agreements concluded. In this way the State also came to control the volume and emphasis of trade with Nazi Germany. This powerful state control did not directly impede the transfer to Sweden of property of Jewish origin, but it did have the effect of circumscribing the options available to individual Swedish businessmen. Their possibilities of exploiting occasional opportunities of profit were circumscribed accordingly. Entrepreneurs acted on the Government's behalf in a system which amounted to a planned economy.

Balance of payments redressed with gold

All the time, Swedish imports from Germany exceeded Swedish exports to that country. The balance of payments between the two countries, however, was not only affected by commodity trade. Swedish exports of transport services and financial relations were also very important. Large German loans had been partly negotiated with Swedish banks and enterprises since the 1920s. Sweden had increasing difficulty in getting these loans serviced by Nazi Germany. Special agreements on the payment of these and other German loans were therefore concluded between the two countries, simultaneously with the introduction of the clearing system for payments for goods and services. These economic relations were also discussed in the course of trade agreement negotiations between Sweden and Nazi Germany. In spite of Sweden's import surplus, Germany became increasingly indebted to Sweden.

Part of Germany's Kreuger loan was paid off in the autumn of 1940. The Germans paid partly in dollars and partly in gold. On the Swedish side, the Riksbank received the payment in gold and then reimbursed the Swedish creditors by other means. The Commission finds nothing essentially remarkable in gold being received as payment in this connection. Gold has traditionally been used as a means of payment between central banks. The purpose of this transaction on Sweden's part was to reduce a credit to Nazi Germany. There could still be grounds for criticism by the Commission if there were reason to believe that the gold in question emanated from Jews. In the light of present knowledge concerning the gold held and acquired by the German Reichsbank, the gold received by the Riksbank in 1940 is unlikely to have included gold confiscated or looted from Jews and other specifically persecuted persons.

With the balance of payments in relation to Nazi Germany showing an increasing deficit on the German side, Swedish exporters found themselves having to wait for payment. In terms of fact, Germany can be said to have enjoyed a respite, which Sweden did not consider desirable. Accepting payment in German Reichsmarks was out of the question, and the Germans did not have access to free currencies - dollars, for example - with which to effect payment. Furthermore, it became increasingly clear that the Germans were in no position to redress the balance by delivering additional goods. At this point the idea arose of the Reichsbank selling gold to the Riksbank as a means of obtaining currencies with which to effect payment. Between the summer of 1942, after an agreement to this effect had been signed, and the summer of 1944, the Riksbank received a total of 20.3 tonnes of gold bars and 1.5 tonnes of gold coins. Most of this gold never came to Sweden but was stored abroad until the end of the war. In its interim report the Commission has pointed out that, prior to the final transaction, involving the gold coins now mentioned, the Governor of the Riksbank initially suspected that there could be coins involved which had belonged to Jews. That suspicion was dropped after the question had been raised verbally. In its interim report, the Commission also mentions that the gold transactions from 1942 onwards were directly connected with the Swedish-German trade agreement, which in turn had been a pivotal instrument of Sweden's policy of neutrality. This overarching policy involved a number of balancing acts. Seen through present-day eyes, however, in the Commission's opinion, there is reason to question whether the special gold agreement attached to the trade agreement was really necessary all through the war. The Commission adheres to its previous criticism at the moral aspects of Sweden's attitude to gold confiscated and plundered from individuals were not openly, broadly and seriously considered in connection, at the latest, with the purchase of gold coins in the summer of 1944. Similarly, the Commission maintains that, so far, there is no clear indication of the Riksbank's acquisitions having included gold from the death camps, while on the other hand the possibility cannot be excluded of certain shipments of gold - more specifically, 16.4 tonnes - having contained a minor proportion of gold which had been confiscated or plundered from Jews in other connections.

Dealings in securities

Following the invasion and occupation of the Netherlands in the spring of 1940, Sweden's trade with that country became a subject of Swedish-German trade negotiations. The Swedes wanted to be able to

sell timber goods to the Netherlands. As payment they could consider accepting Swedish securities belonging to private persons in the Netherlands. In August 1941, for this purpose, the Dutch central bank requisitioned from the general public Swedish securities, which were then transferred to the Riksbank. These were mostly government bonds which were then transferred, in August and September 1941, to the Riksbank. The latter paid 97 per cent of face value, and payment for the transfers totalled some MSEK 9. Isolated transactions involving other securities occurred both then and later. In February 1944 the Dutch government in exile lodged an official protest against the transactions, because in its view the securities had been sold unlawfully. The Swedish Government pleaded among other things that it had assumed that the private bond holders would receive full compensation. The investigation conducted by the Commission suggests that the securities in question had been requisitioned from the Dutch people generally and not specifically from the Jews.

During the war years the Riksbank also purchased small batches of Swedish securities from other countries besides the Netherlands, e.g. Switzerland, the USA and certain occupied countries. Nothing has emerged to suggest that these securities had been confiscated or plundered from Jews.

Stockholms Enskilda Bank, headed by the Wallenberg brothers, also acquired securities from abroad during the war. All the transactions of this kind observed by the Commission were brokered by the German firm of Otto Wolff. Rebholz Bank also figured in this connection. For the most part these transactions involved Stockholms Enskilda Bank exchanging German promissory notes for American dollar bonds which had been in Dutch hands. There were also purchases of Swedish securities which had been owned abroad. In connection with these barter transactions, detailed negotiations took place on the framing of the title transfer deeds by which, as the bank saw it, the bonds should be accompanied. After the war a dispute arose between Stockholms Enskilda Bank and the Dutch central bank, which considered itself entitled to buy the securities back. This dispute, which was settled in 1951, mainly concerned the buy-back price. All things considered, the Commission has come to the conclusion that the possibility of securities, purchased by Stockholms Enskilda Bank through Otto Wolff and Rebholz Bank, being of Jewish origin cannot be discounted.

The commercial banks and Nazi gold

The Swedish commercial banks and other Swedish business interests during the war were not prevented by law from dealing in gold. True, export permits were needed from 1940 and import permits from the autumn of 1944, but there was never any formal impediment to transactions taking place entirely within Sweden or abroad. The Commission has been able to establish that Swedish trading in gold at the time of the Second World War was nevertheless strongly centralised within the Riksbank, which appears to have maintained a species of monopoly within Sweden's boundaries. Thus it was the Riksbank that received gold when, in 1940, Germany bought back Kreuger bonds from Skandinaviska Banken and L.M. Ericsson. A similar deal took place in 1943, with the sale of Danzig bonds by STAB (Swedish Match). The Riksbank received a consignment of gold in part payment. That gold has been found to have come from the Belgian central bank. For reasons given in the Commission's interim report, the gold, therefore, was presumably not of Jewish origin.

The Commission's researches in the archives of the commercial banks and the national authorities concerned have revealed only one instance of a Swedish businessman performing a transaction with gold as the means of payment without the direct involvement of the Riksbank. Stockholms Enskilda Bank received, as commission, approximately 0.15 tonne gold from the German Reichsbank after a company closely linked to the bank and located in Panama had bought up German promissory notes in the USA on Otto Wolff's behalf at the end of 1940 and beginning of 1941. The gold was delivered to Schweizerischer Bankverein in Basle. About 0.05 tonne of this gold was of Swedish origin. The Commission has not been able to exclude the possibility of the remaining 0.10 tonne including a certain amount of gold which had been confiscated or plundered from individuals.

The commercial banks sent monthly reports on their gold holdings to the Swedish Bank and Stock Exchange Inspection Board. The fluctuations were very marginal throughout the war years, which

corroborates the assumption that the private banks had a low level of activity where dealings in gold were concerned. Combined monthly holdings during the war years, according to the statistics, averaged no more than about 0.10 tonne.

Refining of gold

Scrap gold and suchlike is refined in re-melting plants for re-use in the making of jewellery, dental fillings etc. There were several re-melting plants during the war years. They received scrap gold, for example, from customers in Denmark and Norway. Import permits were conditional on the corresponding amount of upgraded gold being returned. At least one of these re-melting plants used a German company for part of the re-melting process. Partially re-melted scrap was sent from the Swedish company to the German company. A corresponding amount of further upgraded gold was sent back for further processing. The possibility cannot be excluded of gold confiscated or looted from individuals having figured in these dealings.

Swedish subsidiaries in Nazi territories

Several large Swedish companies had subsidiaries in Nazi-dominated territories. The general investigations which the Commission has been able to carry out have revealed nothing to suggest that these subsidiaries assisted in the transfer to Sweden of assets of Jewish origin. But there may have been cases of one or more of these subsidiaries taking over real estate which Jews were forced to surrender. Prisoners of war were employed by at least one of the subsidiaries, namely at SKF's Schweinfurt plant. It is not known how many of these prisoners of war were Jews. Nor has it been possible to entirely exclude the possibility of concentration camp prisoners having been used as slave labour in any Swedish enterprise in Germany or in the occupied territories.

Lack of consideration for Jewish origin

The National Trade Commission which, as a consequence of its central role as licensing authority, commanded a comprehensive view of Sweden's foreign trade, returned statements among other things in matters of Swedish citizenship and concerning work permits for aliens. In its statements the Trade Commission did not make any special allowance for possible Jewish origin. Although this, in itself, agreed with the principle, both then and now, of the neutral exercise of public authority, retrospectively it seems remarkable that this order of things was still maintained towards the end of the war, when the implications of the growing persecutions of Jews were becoming more and more obvious.

Nothing to suggest transfers on a large scale

Certain conclusions have now been presented concerning gold and securities. Otherwise the Commission finds that the following observations can be made concerning property of Jewish origin. It is perfectly possible that property which was or had been Jewish came in various ways to Sweden within the scope of the broad but, ultimately, shrinking interface of Swedish-German business relations at the time of the Second World War. The possibility of certain transfers having occurred cannot be excluded. There is, however, nothing to suggest any extensive precautionary transfers of property to Sweden by Jewish entrepreneurs when threatened with aryanisation. Nor is there any evidence of property from liquidated Jewish enterprises having entered Sweden. The Commission has found nothing to suggest that Swedish businessmen deliberately tried to profit by aryanisation.

The attitude to aryanisation

Even so, there is cause for a closer analysis of the attitude taken to aryanisation. Although the Commission has not been directly instructed to deal with this overarching question, the following can be said.

Every Swedish businessman who, at the close of the 1930s, learned of his business partner in a Nazi-dominated territory being affected by aryanisation had to choose whether or not this would affect his actions in any way. In the concrete instance, the first, acute question might be who was to receive payment for goods delivered: the managing commissary or the former Jewish owner. This question was discussed on a general plane within the Swedish Bankers' Association and resolved in 1941 by the Supreme Court drawing a legal line of demarcation. Perhaps the next question confronting the Swedish entrepreneur, in the case of an ongoing business relationship, was whether this ought to be continued, limited or broken off completely. In terms of principle, of course, it was possible to refuse to have dealings with companies that had been aryanised, to refuse to have dealings with any German enterprise or to let the commodity exchange or the credit relationship continue as before. The Commission does not know to what extent individual Swedish businessmen actually severed their relations with German companies on account of the current persecutions of Jews. Shortly after Hitler's assumption of power in 1933, the International Confederation of Free Trade Unions had called for a boycott of German goods. Swedish Government spokesmen had criticised the appeal, arguing that opinions of the political system in a state should not be allowed to stand in the way of peaceful co-existence with the state in question. One general impression gained, however - to the Commission's surprise - is that this question, when it was most acute just before the outbreak of war, did not prompt any general debate or political discussion of principles. The Commission has not found documentation for any statement of opinion to the effect that aryanised companies should have been boycotted. Nor at the time do any standpoints of this kind appear to have been taken, for example by Jewish organisations in Sweden. Nor does the question of boycotting aryanised businesses appear to have been raised in business or politically in Britain or the USA. Looking back, the Commission finds it profoundly regrettable that the question was not made a subject of general discussion, for example by the larger banks and corporations, in business organisations, in the press or in the Riksdag. This is not to say that there was an obvious answer to the question of what course of action would have been most appropriate.

Knowledge of the Holocaust did not affect trade policy

Once the war had broken out, the Swedish Government assumed responsibility for the direction and volume of foreign trade. From now on it was the Government that decided the extent to which commodity exchange with entrepreneurs in the Nazi-dominated territories should be continued. In today's perspective, the matter can be said to have come to a head some time during 1943, when the meaning of what we now call the Holocaust could be seen. At that time it was also increasingly clear that Germany was probably going to lose the war. The Government then chose to continue trade relations but, following an agreement on the subject with the western powers in September 1943, made sure that exports and, to a lesser extent, imports were reduced from 1944 onwards. There was at the time no body of opinion in favour of the option of drastically reducing trade, which is what happened later, in the autumn of 1944. Everything suggests that the main reasons for the reduction then effected were the anticipated outcome of the war and the pressure exerted by the Allies. The moral question of the attitude to be taken to business relations with Nazi Germany, in view of the ongoing persecutions of the Jews, was never asked in parliamentary or governmental discussions of Swedish-German trade. Nor, as far as the Commission has been able to find, was this aspect touched on by the Allies in their trade talks with Sweden in 1943. The Commission has noted that there are today various schools of thought on the question of how knowledge of the persecutions of the Jews ought to have affected Swedish trade policy towards Germany at this time. Retrospectively, the Commission finds it deplorable that the question was not raised at the time.

Were looted assets, such as art and jewellery, brought to Sweden?

Recently the economic dimension of the Holocaust has attracted serious attention and created involvement, not least among representatives of the survivors. The questions to which answers are being looked for internationally are the extent of the confiscation and plundering of private property by the Nazis, and ways in which the victims can be compensated for their losses. Hundreds of thousands of shops, institutions and Jewish homes were emptied of their possessions. What became of those possessions? In the course of its inquiries the Commission has tried to ascertain whether public authorities, organisations, businesses and private persons in Sweden may have come into contact with such assets and, if so, how much of this property may have ended up in Sweden.

The plundering activities of the Nazi régime and, not least, ways in which the property was removed, are a subject which, ever since the collapse of the Nazi régime, has been surrounded by myths and, not infrequently, rumours. International efforts to clarify the plundering of, among other things, individual persons' private assets such as gold, art and other valuables by the Nazis are still in their infancy.

The disposal of looted assets by the Nazi régime during the war was observed by the Allied intelligence services. In the summer of 1942 the Americans compiled a survey of confiscations and plundering in the occupied countries by the Nazis. The total value of all private property seized by the Germans in the countries concerned was then estimated at several billion US dollars. The so-called safe haven programme was developed, under mainly American direction, in a bid to thwart German efforts, above all in neutral countries, to find a safe haven for German capital and plundered property, among other things.

A large number of reports were compiled by the Allies during the war. One important source is the investigation material compiled for the Nuremberg War Trials. It should be noted, however, that the evaluations prepared during and immediately after the war are not completely dependable. Apart from often being based on rumours, they are characterised by evidential trails not being followed "all the way home". In the Nuremberg trials, the handling of property plundered from private individuals was a subordinate issue.

Little was published on this subject between the end of the war and the 1990s. Consequently the Commission has been faced with the task of investigating and trying to clarify partly unexplored territory. Needless to say, the difficulties of elucidating any handling of looted assets in Sweden is compounded by more than fifty years having passed before the question of the plundering of Holocaust victims came in for serious attention. In the meantime, for example, archives have been weeded. Added to this, most of the dealers and enterprises mentioned in the reports of the Allies are no longer active, with the result that archives have been lost. In these cases, consequently, the work of the Commission has resulted in a return to the point of departure for the inquiries, i.e. mere rumour or incomplete accusations.

Confiscation and plundering of personal assets by Nazi Germany

Not long after Hitler's assumption of power, anti-Jewish discriminatory decrees and laws were promulgated to provide legal foundations for the confiscation of Jewish property. In 1939 the Jews were obliged to surrender gold, silver and precious stones in return for a certain payment, most of which was deposited in blocked accounts. The property was surrendered to special pawnbroking firms which, throughout the war, served as purveyors of Jewish property to a not very scrupulous market. Special firms, such as *Diamant-Kontor* for example, were formed to handle the diamonds and precious stones confiscated from the Jews.

These confiscations developed into outright plundering as the persecutions became more and more brutal. With the commencement of eastward deportations and the escalation of the persecutions into systematic mass murder, an immense number of dwellings were made vacant, complete with their furniture and other contents which the deportees were unable to take with them. In November 1941 an addition was made to the Reich Citizenship Law, to the effect that Jews "settling" abroad could not be

citizens of the Reich and their property should accrue to it. Jewish property (*Judengut*) began to be put up for auction in several places in Germany.

The economic plundering of the Jews by the Nazi régime achieved its ghastly culmination in the death camps. When the Nazi régime collapsed, the Allies found evidence of jewellery, wedding rings and dental gold having been plundered, through the agency of the Nazi German apparatus of state, in connection with deportations to and activities in the death camps. In its earlier report, *Nazi Gold and the Riksbank*, the Commission has given a more detailed account of this traffic. Jewels and suchlike valuables (*Judenschmuck*) were, for example, transferred by way of the German Reichsbank to the Berlin City Pawnshop, and from there sold partly abroad.

The confiscation and plundering of art carried high priority with the Nazis. This assignment occupied hundreds of officials in various capacities within various national authorities, as well as specially formed institutions such as *Kunstschutz*, which was directly accountable to the German military leadership and had the task of recording and taking charge of art confiscated from occupied countries. After the outbreak of war, Reichsmarschall Goering took charge of *Einsatzstab Reichsleiter Rosenberg für die Besetzten Gebiete* (ERR), whose activities were then intensified through the confiscation and plundering of private art collections.

Between 1939 and 1944, the Nazis systematically confiscated and plundered art from the collections of various museums and works of art deposited there, as well as art from both Jewish and non-Jewish collectors all over Occupied Europe. France was the country worst affected by Nazi looting of art. It has been estimated that one-third of all privately owned art in France fell into Nazi hands. Some of it was intended for an art museum which Hitler was planning in Linz, Austria. Other pictures and objects went to decorate offices and premises of the Nazi administration. Certain works of art were ordered and reserved for Hitler, Goering and Ribbentrop, while several works were earmarked for sale on the international art market.

Following the collapse of Nazi Germany, the Allies found a large number of stolen works of art stored, for example, in the mines at Merkers in Germany.

Many works of art stolen by the Nazis before and during the Second World War are still missing. To improve the prospects of tracing the rightful owners of possibly stolen art, several countries have recently set up databases which can be used for matching various particulars, such as title, artist and owner.

Possible escape routes to Sweden

At the end of the war, Sweden, among other countries, was denounced by the intelligence services of the Allies as a receiving country for looted assets. During the war the American legation in Stockholm had among other things been tasked with reporting on stolen property that cropped up in the Swedish market. Already in February 1943, the legation reported that certain members of the Nazi party had begun shipping their valuables to Sweden.

As regards the question of whether confiscated and plundered Jewish property, e.g. art, jewellery and antiquities, was transferred to Sweden during the persecution of the Jews or shortly thereafter, the Commission has mainly concentrated on the following possible routes for such transfers.

- The German legation in Stockholm and German institutions in Sweden may have acquired, or forwarded, valuables as well as currency and securities.
- Hermann Goering, in view of his Swedish contacts, may have transferred assets, such as stolen art, to Sweden.
- Art dealers, jewellers, antique dealers and suchlike persons may have purchased looted goods.
- Smugglers, above all in connection with refugee movements in the closing stages of the war, may have helped to bring valuables of the above mentioned kinds into Sweden.

In documents which have been found in the National Archives of the USA, a number of German and Swedish individuals and companies are named on suspicion of having been involved in smuggling and illegal trading in looted assets during the Second World War. These often vague particulars have served as a point of departure for further inquiries in certain Swedish archives, among them those of the Security Police (Säpo). With due regard for the difficulties characterising this part of the remit and described earlier, the Commission has, briefly, ascertained the following with regard to the occurrence of looted assets in Sweden.

The German legation etc.

Several Allied reports refer to the German legation in Sweden as a purveyor of stolen precious stones. A junior official at the German foreign ministry was said to be the ringleader for the sale by the Nazi régime of stolen Dutch diamonds which were allegedly conveyed to the German legation by diplomatic bag. Certain documents indicate that the head of Diamant-Kontor paid several visits to Sweden.

The Commission's researches in the Säpo archives have shown that in the late summer of 1944 the German legation was thought of as a purveyor of jewels "belonging to the murdered German and European Jews". Through the agency of the German businessman Volckerts, about 160 brilliant-cut diamonds with a total value of more than SEK 187,000 were to be dispatched from Sponholz & Co in Berlin to the German legation in Stockholm. As far as can be told from the documents in the Säpo archives, it is uncertain whether these brilliant-cut diamonds left Berlin for shipment to Stockholm. The Commission wishes to take this opportunity of pointing out that further researches could shed additional light on this particular transaction. It has been observed, for example, that litigation concerning the brilliant-cut diamonds in question was in progress in Hamburg in 1949 between Volckerts on the one hand and the jewellers Wilm and Goldemann on the other. There has not been time, however, for the Commission to undertake a search of the German court records.

Summing up, the Commission finds that there are so many particulars pointing in the same direction as regards the German legation's purveyance of stolen precious stones that there is no cause to impugn their veracity. In addition, the Commission has observed that gold bars were sent to the legation by diplomatic bag in 1944.

Hermann Goering

As a young man, Hermann Goering was a civilian pilot in Sweden, and in Munich in 1923 he married a Swedish woman, Carin von Kantzow, née Fock. Some time after the abortive Nazi putsch that year, the couple returned to Sweden. Carin Goering died in 1931, a few years after they had returned to Germany. While in Sweden, Goering belonged to the Anti-Semitic League. Subsequently he had numerous contacts with Swedish national socialists, above all within the National Socialist Bloc, in which organisation Count Eric von Rosen was a leading party official. Eric von Rosen's wife Mary was the sister of Goering's Swedish wife Carin, and his brother Clarence von Rosen was a personal friend of Hitler and Goering.

In the course of its work, the Commission has made a special effort to ascertain whether Hermann Goering transferred looted property to Sweden through his Swedish contacts.

A report from the American legation in Stockholm in May 1945 states among other things that Eric von Rosen's son, C.G. von Rosen, had very probably assisted Goering in smuggling looted works of art and jewels to Sweden. The Commission has made certain inquiries, e.g. by searching the surviving papers of Eric von Rosen, but those papers contained nothing to confirm that looted assets, jewels or other valuables which Goering had come by, had found their way to Sweden. The Commission does not, however, wish to discount the possibility of further research, e.g. in foreign archives and any surviving private archives of other persons among Goering's circle of friends in Sweden, leading to a different conclusion.

One name occurring in several American documents is that of the then President of the German Chamber of Commerce, Henry Koux. According to an American report compiled in February 1945, there were a number of crates in the Stockholm Free Port destined for Koux and containing stolen art. The question of the crates in Stockholm Free Port also came up during questioning in connection with the Nuremberg War Trials. Interrogated in December 1945, Goering denied knowing who Koux was. According to the interrogating officer, there was a crate in Koux's name in Stockholm Free Port containing pictures. It was understood that these pictures were to be kept for Goering. During the interrogation Goering denied all involvement in the matter. In its investigations the Commission has not found any data in Swedish archives about the alleged crates in the Free Port in Koux's name. Certain particulars about the shipment of art and "refugee property" stored after the war in Stockholm Free Port and at Packhuskajen in Göteborg (Gothenburg) suggest that Sweden was a transit country. Art experts interviewed have among other things mentioned that before 1946 the Rapp art shop in Stockholm had "bundles of art" in Stockholm Free Port for buyers to choose from.

Efforts to trace particulars of Goering's contacts in Sweden and their possible dealings in looted art have been fruitless.

References have been found to a person by the name of Lars Herman Rasch who in 1941 contacted Goering through Dr Finke of the German legation with a view to purchasing a painting by Raphael. Rasch had a large art collection, already mentioned in 1933, containing works by Italian, French and Dutch artists. It is not impossible that Rasch owned a painting attributed to Raphael. No purchase took place, because the painting could not be reliably attributed to the Italian artist.

Jewellers etc.

The leading goldsmithing enterprise in Sweden during the 1930s and 1940s was Guldsmedsaktiebolaget, which produced gold and silver goods and had its own chain of retail outlets, including C.G. Hallbergs Guldsmeds AB. The company's owner, and managing director at the time of the Second World War was Otto Decker, a German-born Swedish citizen. Hallbergs has changed hands several times since then. Decker was a Nazi and on social terms with several persons at the German legation.

References found in the Säpo archives show Decker to have been involved in some handling of gold from the German legation. As far as the Commission has been able to ascertain, that gold was of British origin. Several Allied reports also state that Decker was a contact for the smuggling of gold, jewels and diamonds from Germany to Sweden and that he had contacts with the head of Diamant-Kontor. Representatives of Hallbergs have stated to the Commission that no source material is extant from the time of the Second World War.

Other firms were also referred to by the Allied intelligence services as dealing in looted property, but relevant inquiries have been impossible to make because those firms no longer exist.

Smuggling in connection with refugee movements during the final stages of the war

The categories of refugee which the Commission has specially selected for closer investigation are suspected war criminals and collaborators. It is impossible to say how many such people fled to Sweden during the closing stages of the war. Reportedly, about 150 Baltic nationals, 300 Norwegians and Danes and an unknown number of German citizens and Swedes were a subject of special investigation by the Swedish authorities. The main suspect categories involved were probably as follows:

- Collaborators from countries occupied by the Germans - above all the Baltic states, Norway and Denmark.
- Germans belonging to the SS, the SD or the Gestapo.
- Swedish citizens who had served in the SS, the SD or the Gestapo and returned to Sweden during the closing stages of the war or immediately after Germany surrendered.

Many of those coming to Sweden entered the country by their own devices, mainly from Norway and Denmark. In the case of the Baltic countries, however, the Commission has chosen to concentrate on the various "lifelines" which, in the closing stages of the war, transferred large numbers of refugees to Sweden, in view of the accusations which in various connections have been levelled at the persons who conducted these transport operations. Among other things it has been alleged that Jews were unfavourably treated or excluded from the transport operations whereas suspected war criminals and collaborators entered Sweden by this means. The Commission has found examples indicating that Jewish property may have entered Sweden during the closing stages of the war, e.g. from the Baltic countries. The question of the so-called Baltic refugees is extremely complicated and cannot be clarified without extensive researches. These examples show that it is essential for further research to be initiated in order to resolve all the questions relating to collaborators who fled to Sweden from the neighbouring territories occupied by the Germans during the war.

Art dealings

Nothing has emerged to suggest that art looted by the Nazis was a subject of very extensive dealings in Sweden during or soon after the Second World War. Nor is there anything to suggest that any very important works of art passed through Sweden.

The Commission's inquiries, on the basis of the accessible archives, have not furnished any evidence of looted art appearing on the open market or being acquired for museums. It has not been possible to establish, however, whether such art may nonetheless have found its way into public collections, since in a number of cases the ownership aspect is unclear. It has been quite apparent, however, that there was great awareness of these problems, at least in museums.

If provenance documentation is relatively well developed for painting, sculpture and other pictorial art, it is far more difficult to say whether furniture and other antiquities looted by the Nazis ended up in Sweden, because objects of these kinds are far more anonymous.

There are signs that certain references in American documents from 1945 concerning Sweden may be correct. This applies, for example, to the reference to large quantities of art in Stockholm Free Port, which is corroborated by mention of the Rapp firm of art dealers having bundles of paintings in the Free Port. Large stores of art like this occurred on the Continent, as is shown, for example, by literature on the art trade, and need not have anything to do with looted art. American references to Galleri St Lucas in Stockholm having an exhibition, in 1945, of Flemish and Dutch art of uncertain provenance is also confirmed by the Commission's inquiries. It seems likely that certain works of art on sale at the gallery in 1944 and 1945 may have been directly or indirectly connected with looted art. Galleri St Lucas has ceased trading, and so it has not been possible to make more extensive inquiries about its activities during the time in question.

The American documents also refer to certain crates of art at Bukowski's at the beginning of 1943. No sale of important international art took place that year, nor is any reference made to the matter in the correspondence which has been examined.

As stated above, nothing has emerged to suggest any extensive dealings with Sweden during or soon after the Second World War in art looted by the Nazis. On the other hand the possibility cannot be excluded of certain works of art which were on sale in 1944-45 at the above mentioned exhibitions having been looted. But there is nothing to suggest that any very important works of art passed through Sweden. Signs have been observed of a peripheral trade in international art whose origin cannot be documented. Nor can the possibility be excluded of art having been brought to Sweden illegally, without import licences, and stored here during the war years.

Generally speaking, the institutions have no particulars and the persons interviewed in the art trade, at museums or among collectors have all declared themselves to have no knowledge of illegal dealings in art from Nazi Germany. The interviews suggest that trading in illegal art was not so very widespread. All the same, activity of this kind may possibly have occurred on a minor scale and in very limited circles, perhaps mainly apart from art connoisseurs and art dealers. The question of looted art is a

delicate one, and so one cannot ignore the fact that the information given by the Commission's informants is not always correct. Great discretion concerning sellers and buyers is one of the rules of the art trade.

All in all, the Commission's inquiries have conveyed the impression that dealings in looted art in Sweden during the Second World War were relatively modest, viewed in an international perspective.

Can Jewish assets have been included in the disposal of German assets in Sweden after the war?

Even before the German collapse, the Allies called upon the neutral countries to take steps to obtain a conspectus and control of "enemy property" within their respective territories. In the summer of 1945 Sweden set up a special authority, the Foreign Capital Control Office, to take charge of German property in Sweden. Following negotiations in Washington in 1946 with the western allies and the approval by the Riksdag of the agreement thus reached, the Control Office, which was active between 1945 and 1956, was given the task of liquidating the German property.

One of the Commission's tasks under its terms of reference is to investigate whether Jewish property came to be included in the Control Office's activities.

The Washington Agreement

Even though the Foreign Capital Control Office was set up on Sweden's initiative in the summer of 1945, the framework by which its activities were ultimately guided resulted from the Washington negotiations between Sweden and the western allies in the summer of 1946, which led to the so-called Washington Agreement. Briefly and very simply, in that agreement Sweden pledged itself to liquidate the German property on its territory, while the Allies undertook to compensate the German claim-holders.

The Washington Agreement was cancelled by an agreement between West Germany and Sweden in 1956. Thus the period which the Commission, in the present connection, has been charged with investigating spans about ten years.

Since the Washington Agreement was the very framework of the Control Office's activities, the Commission found it natural to begin by investigating the extent to which that agreement regulated the question of how property which belonged to, or had originally belonged to, victims of Nazi persecution was to be dealt with. The Commission has been able to establish that this question, as far as is shown by the text of the agreement and other material studies, was not a subject of any more detailed discussion. Thus no direct exception or special provision was made for property which had belonged to victims of Nazi persecution. In a supplementary letter, No. 9, to the actual agreement, however, it was among other things laid down that the interests of non-German foreign citizens were to be protected to the same extent as those of Swedish citizens in all sales and liquidations, and that exceptions could be made "for persons whose cases merit special treatment".

Activities of the Foreign Capital Control Office and other authorities

The Commission's review of the precedents laid down by the authorities, and above all by the Foreign Capital Control Office and the Restitution Board, has initially shown that the absence of special provisions directly referring to victims of Nazism led, at least during the early years, to the creation of precedents which can be characterised on the whole as bureaucratically correct and based on strictly legal assessments. At the same time, these precedents appear in many cases to be conspicuously "four-square" and, not infrequently, they also display a rather surprising lack of sensitivity. An observation which can be made on the more general plane is, for example, that in their stipulations of corroboration or evidence for particulars furnished, the authorities appear to have underrated the purely practical difficulties or obstacles which could very well be encountered by a person seeking remedy. There are also examples to suggest that the "valuation of evidence" in matters concerning victims of Nazi

persecution, or cases where other powerful humanitarian considerations were invoked, was by no means more benevolent than, say, in cases involving alleged Nazi sympathisers. The Commission has also noted that there only seem to have been one or two isolated cases in which the authorities supported parties who were in a position to claim and obtain compensation in Germany, by informing them of this possibility. The decisions handed down, like other information supplied to parties, were as a rule strikingly terse and standardised. Finally, we may note that the Control Office's own initiatives and inquiries mainly concentrated on cases involving business enterprises and commercial assets and only to a minor extent on cases involving private property.

On the strength of these remarks and other observations, the Commission has come to the conclusion that the risk of Jewish property being liquidated may have depended to no small extent on whether the authorities were supplied from outside, by a party or his or her legal representative, with copious and "acceptable" supportive documentation concerning citizenship and domicile among other things.

As regards application of the criteria of "German property", there is reason to assume that a large proportion of the German Jews who survived the war were stateless and living outside Germany. The eastward deportations had deprived the Holocaust victims of their former nationality. Consequently, in the event of such persons having assets in Sweden, the definition of German property would in itself exclude them from the dispersion prohibition and from liquidation.

Given the conclusion already presented concerning the need for activity by the party concerned, the Commission in the course of its investigations has among other things taken a special interest in cases where liquidation took place, in spite of no communication being received in the matter, and where it did not seem unlikely, for other reasons, that the property involved was Jewish. This group came to comprise about forty persons. There are several possible reasons for no communication being received from a notified party. One realistic reason is that of the claim-holder being numbered among the victims of the Holocaust. With this in mind, the Commission has endeavoured, through its own searches of German archives and through various inquiries addressed to German authorities, to obtain further information about the group in question. Unfortunately, however, the results of these efforts have been of very little help.

Turning to consider the application of the faculty under the Washington Agreement for making an exception for property owned, directly or indirectly, by a person "whose case merits special treatment", the Commission has made the following observations.

The Foreign Capital Control Office and other authorities appear, initially at least, to have made very sparing use of this exceptional faculty. The only case found by the Commission in which direct reference was made to the faculty of exception is the release by the King in Council, in 1952, of a sum of money in favour of the heirs of the former proprietor of an aryanised business. In another case a year earlier, in 1951, the King in Council had taken into account that the owner of the property in question had been subjected to Nazi persecution. Thus the Commission has observed a certain relaxation of decision-making practice in about 1951 and 1952 as regards property currently or formerly belonging to persons who had suffered from Nazi persecution.

The Control Office's attitude to and treatment of claims arising out of various aryanisation measures was, as stated earlier, based on deliberations of private law which, in themselves, cannot really be challenged. In these very cases, however, it is regrettable that the authorities extensively omitted to assist the people concerned by informing them of other ways of asserting their rights.

Summing up, there is reliable evidence of Jewish property having been liquidated by the Foreign Capital Control Office. The number of cases involved is not large. In the Commission's opinion, however, there is reason to suppose that the same thing can have happened in other cases too, for example in the group of about forty persons already referred to and in other cases where the available material has been and remains incomplete. Even though the searches of the archives concerned have been made as extensive and systematic as possible, the Commission is bound to assume that some important material may still have been overlooked.

In some of the "certain" cases, remedy was subsequently provided by the balance following the liquidation being partly or wholly released by special resolution of the King in Council. The restitution,

thereby, at best, effected did not, however, include liquidation costs. As a rule, moreover, payments were made several years after the war ended and without any compensation for interest on the amount liquidated. The inconvenience involved in payments or the release of property taking place after a relatively long time have also affected the quite considerable number of claim-holders who have only obtained cancellation of a dispersal prohibition or an attachment order after varying amounts of correspondence with the authorities.

Lastly, the Commission notes that, since, as has already been shown, its conclusions on this subject cannot be presented in terms of individual persons and sums of money, this in itself has indicated that there is no point in even trying to find out whether any compensation has been paid abroad.

Concluding reflections

Soon after the Commission began work, it became clear that the field which it was appointed to investigate was unexplored, i.e. that previous investigation reports and research were to a great extent lacking. Matters have been further complicated by the fact of 54 years now having passed since the Second World War ended and 66 years having passed since the first confiscations of Jewish property. Most of the people affected by Nazi persecution are now dead, as are most of the decision-makers and other agents involved at the time. Archives have been weeded out several times during the 54 years that have elapsed since the war ended. Research into certain questions is limited or precluded by these circumstances. At the same time, the fact is that the Commission's remit touches on a number of questions for which a highly comprehensive body of source material is extant. Research is complicated because the relevant archive materials have not been classified with reference to Jews and Jewish property, which of course in general terms is gratifying. Then again, as a result of ongoing research and investigation in other countries, new knowledge is imparting new perspectives to the questions investigated by the Commission.

These circumstances, coupled with the great pressure of time under which the Commission has had to work, have made it impossible to investigate in detail every conceivable route whereby assets can have been conveyed to Sweden. Nor has the Commission been able to follow up all leads in the way which is customary in scientific inquiries. It is important to stress that the Commission's report does not furnish any conclusive answers to the complicated and intractable historical issues raised. Instead this report is to be viewed as a platform for continuing work in a field which, previously, has been practically unexplored. Complete knowledge has not been achieved through the Commission's work, but things have been made a great deal clearer.

It is necessary that this work should continue on the basis of all the historical documentation which has now been uncovered. A number of important questions have been raised in the course of the Commission's work. Some of these have been answered completely, others only partly and others again not at all.

The Commission has now presented several areas which are connected with the remit and in which it has indicated that further research is desirable.

In addition, the Commission wishes to draw attention to a number of general fields which deserve to be researched in greater depth.

- The importance of Sweden's trade with Nazi Germany as regards the ability of the latter to continue its persecution of Jews and others until as late as 1945. This research field is made relevant not least by the latter-day debate on whether Sweden's trade with Germany prolonged the war and with it the sufferings of the Jewish people.
- The relation of Swedish business enterprise to Jews and Jewish businesses at the time of the Nazi persecutions.
- Persecutions in Europe at the same time of Romanies, homosexuals, Jehovah Witnesses and others.

The more serious and deeper question which still remains unanswered but which requires international efforts and cannot be resolved by Swedish research alone is how the Holocaust could happen in the first place. What was it that motivated a large part of the population of Europe to participate in murder, torture and plundering? Many researchers point to anti-Semitism as the prime motive, but this kind of conclusion - and it is a difficult one to prove - is not accepted by all Holocaust researchers.

Only with the establishment and deepening of research into the extent and conduct of the policy of the Holocaust has it become natural to extend research into the material aspect of the genocide. Even so, the main focus of attention must be, not on the question of economic compensation for stolen assets but rather on justice and moral vindication.

1. Introduction

1.1 The Government's remit to the Commission

The Swedish Government's remit to the Commission has been to elucidate as far as possible what can have happened in Sweden to property of Jewish origin which was conveyed here in connection with the persecutions of the Jews before and during the Second World War. The full text of the Commission's terms of reference will be found in Apps. 1 and 2.

On the presumption that property of Jewish origin was transferred to Sweden at the time of the Second World War, the terms of reference require the Commission to elucidate whether, and if so how, various Swedish authorities, private persons and companies were involved in these events.

To articulate this generally phrased remit, the terms of reference identify three specific subject fields.

One of these concerns the Riksbank's dealings in "looted gold". The terms of reference require this matter to be elucidated on the basis of the findings of the Independent Archives Inquiry, appointed by the Riksbank, as reported in December 1997.¹ The Government having subsequently requested that priority be given to the reporting of this part of the remit, the Commission presented, in July 1998, an interim report entitled *Nazi Gold and the Riksbank* (SOU 1998:96).

Another field of investigation concerns private assets. During the 1960s, certain investigations were made concerning "orphaned" bank accounts and other private property which had presumably belonged to Jews. It was asked what had happened and what ought to be done with such banking assets etc. which, due to their owners having been killed in the Holocaust, had not been claimed. The Government's remit has required the Commission to give an account of the previous investigations and to make such additional investigations as are needed in order to achieve the clarity aimed for.

After the war, international agreements were concluded which among other things provided for German property in Sweden to be inventoried and liquidated. A third stage of the Commission's remit has involved finding out whether "Jewish property" came to be included in this procedure.

In the terms of reference the Government has declared that the Commission is also at liberty to address questions other than those indicated above, provided this can help to establish the above mentioned clarity concerning property of Jewish origin.

The Commission has chosen to make a number of amplifications of this kind. First of all, the Commission has found it appropriate also to carry out some scrutiny of the actions of associations and communities in matters relevant to its purpose. Secondly, the Commission has tried to investigate all suspicions emerging of assets looted from Jews in Nazi-dominated territories having been brought to Sweden. Finally, the Commission has chosen to give a general description of the historical backgrounds of the present-day conditions attending its appointment and remit.

The Government has issued the Commission with two directions concerning the way in which its work should proceed. Firstly, the Commission has been called upon to pay great attention to the possibility of examining private archives. Secondly, the Commission has been called upon to describe and specify the property in question as carefully as possible.

¹ Riksbankens guldaffärer med Nazityskland: rapport till Riksbanken av den särskilt tillsatta Arkivutredningen, Stockholm 1997.

1.2 Structure of this report

Immediately after this section, the Commission goes on to describe various present-day approaches to and perspectives on the chapter of history with which this report is concerned. The intention is to convey a picture of the conditions which in recent years have prompted both the questions which the Commission has to deal with and a number of other questions regarding the economic aspects of the crimes committed by the Nazis.

In Chapter 2, which gives a background to the historical context, the Commission has tried to give a brief and objectively based account of various aspects of the political and economic reality prevailing at the time of the events with which this inquiry is concerned. That description is intended to facilitate an understanding of the chapters which follow.

Much of the Commission's activity has involved the examination of primary sources. Since the topics of inquiry are new and the records primarily describe quite different courses of events from those which the Commission is charged with elucidating, considerable difficulty is being encountered in sifting out relevant information. For this reason, the Commission has been at pains to describe the manner in which its work has been conducted. This is done in Chapter 3, which sets out the definitions, limitations, hypotheses, methods and sources which the Commission has employed.

Chapters 4 to 7 inclusive describe the Commission's findings on various questions of fact. Chapter 4 is devoted to orphaned (unclaimed) assets in banks, insurance companies etc. Chapter 5 deals with the possibility of Jewish property having come to Sweden within the framework of established Swedish-German business relations. This chapter also includes a heavily abridged account of the Riksbank's dealings with "Nazi gold", which formed the subject of the Commission's interim report. Chapter 6 presents the results of the Commission's investigations of assets which came to Sweden after they had been looted from Jews. Chapter 7, finally, deals with the question of whether Jewish property may have come to be included in Sweden's disposal of German assets after the war.

1.3 Perspectives on the Commission's remit

1.3.1 Introduction

There are a good many histories of the Second World War. Historical accounts of the Holocaust are fewer in number, and the question of its economic dimension has long remained relatively uninvestigated. It is this latter question that the Commission has had the task of addressing. An account will now be given of various present-day perspectives on the Commission's remit.

The greatest tragedy of the Holocaust consists in millions of people having lost their lives. But there is also a material aspect. Millions of homes were devastated and their possessions dispersed. Hundreds of thousands of Jews became refugees in other countries.

The Preface to *...om detta må ni berätta...*², the book on the Holocaust in Europe published by the Swedish Government, contains the following observation:

“The victims of the systematic genocide comprised between five and just over six million Jews and upwards of half a million gypsies. The other victims of Nazism comprised well over a hundred thousand disabled, intellectually handicapped and ‘asocial’ persons, thousands of homosexuals, thousands of Jehovah's Witnesses, several million Polish civilians and Soviet prisoners of war.”

² Stéphane Bruchfeld and Paul A. Levine, *...om detta må ni berätta...: En bok om Förntelsen i Europa 1933-1945*, Regeringskansliet, Stockholm 1998, p.2.

All perspectives on the history of the Second World War must emanate from a knowledge of the extent and consequences of Nazi violence, not only to the Jewish population but also to many other people in Europe. This has also been a point of departure for the work of the Commission.

The present report deals with a historical subject which, previously, has had an amazingly obscure place in both Swedish and international research and political discussion. The discussion between the economy of Nazi Germany and the Holocaust has attracted little academic interest. For some years now, however, questions concerning “Nazi gold” and, respectively, orphaned and looted assets have been attracting close political and media attention all over the world.

The end of the Cold War led to an opening-up of archives in the former Eastern Europe and, consequently, to a resurgence of interest in the archives of other countries, e.g. documents in the National Archives of the USA from the time of the Second World War. The same period brought an exposure of the misery in which many Eastern European Jewish victims of Nazism were living. Before long this population group came to be termed “double victims” because they had suffered material losses and discrimination under two régimes: one Nazi and one Communist.

At the beginning of 1995 Stuart Eizenstat, at that time American Ambassador to the EU, was appointed President Clinton’s Special Envoy for Property Claims in Central and Eastern Europe. In May 1997 the USA published what came to be known as the first Eizenstat Report, dealing mainly with measures taken by the Allies to restore property looted by Nazi Germany during the Second World War.³ Much of the report is devoted to the actions of Switzerland. The second Eizenstat Report, published at the beginning of June 1998, deals mainly with the Allies’ negotiations after the war with neutral countries other than Switzerland concerning gold and other assets.⁴

Another factor helping to highlight the subject is the intensive activities by the World Jewish Congress (WJC) to obtain particulars of looted assets and to raise this question to a high political level. In April 1996 the American Senator and Chairman of the Senate Banking Committee, Alfonse D’Amato, convened a hearing on the actions of the Swiss banks. One month later Switzerland appointed its first national commission to identify all orphaned funds in Swiss banks which were traceable to victims of Nazism. Several countries quickly followed suit, e.g. Norway, Portugal, the USA, Britain, Argentina, Canada, Turkey, Belgium and the Netherlands.⁵ The work of the Swedish Commission should be viewed in this international context.

National differences of historical experience posed differing requirements concerning topics of inquiry for these commissions and the work done by them. In countries which were occupied by the Germans, the main focus of investigation is on the confiscation of Jewish assets. In states which remained neutral during the war, banking and business

³ US and Allied Efforts to Recover and Restore Gold and Other Assets Stolen or Hidden by Germany During World War II, Washington 1997. This report deals with both Central Bank gold and gold looted from individuals. It is based on documents in the US National Archives.

⁴ US and Allied Wartime and Post-War Relations and Negotiations with Argentina, Portugal, Spain, Sweden and Turkey on Looted Gold and German External Assets and US Concerns about the Fate of the Wartime Ustasha Treasury, Washington 1998.

⁵ Several of these nations have published reports of interest to the Commission. In certain cases the work had subsequently been concluded. The reports include, for example, the Norwegian *Inndragning av jødisk eiendom i Norge under den 2. verdenskrig* (NOU 1997:22), the British Foreign Office’s *History Notes on Nazi Gold* (No. 11 September 1996, revised edition January 1997, and No. 12 May 1997), the Canadian Central Bank’s *Due Diligence: A report on the Bank of Canada’s handling of Foreign Gold During World War II*, published in 1997, and Argentina’s *Commission of Inquiry into Nazi Activities in Argentina, First Progress Report* published in March 1998.

connections with Nazi Germany are a main issue, together with the role which Jewish assets can have made in those relations. The USA, Britain and France are concerned among other things with examining the guidelines laid down by the Allies after the war concerning the distribution of looted gold. For all these differences of perspective and method, the quest for historical truth is a unifying link in the international work of these commissions.

1.3.2 Suppress, deny and confess

The new world situation arising after the Cold War has created an interest in putting historical misdeeds to rights. The political involvement aroused by this question can also be explained in a longer historical perspective.

Not until 50 years after the end of the Second World War can we survey the political and societal effect of the Holocaust. Looking back, we glimpse a war-torn Europe wishing to keep silence concerning its guilt in the genocide of six million Jews. Shortly after the end of the war, the victorious Allies also wanted to suppress the sights which had met them at the liberation of the concentration camps. After years of war there was also a desire to move on and to rule out the past. With large parts of Europe reduced to rubble, reconstruction was in many cases the prime consideration. The American writer Abram L. Sachar claims that most of the Western countries lost interest in bringing the guilty to justice as soon as the great Nuremberg War Trials were over.⁶ Interest in finding evidence against those business and capital interests which had abetted and prospered by the Hitler régime also cooled with the passing of time.⁷

There were, however, scholars and authors who did research and write about the persecutions of the Jews at the time of the Second World War. In many cases, however, several decades were to pass before their work gained wider currency. The Nobel laureate Elie Wiesel's now famous book *Night*, an autobiographical account of his Auschwitz experiences, was already published in 1958 but did not come to be widely distributed until the 1980s. The Diary of Anne Frank, which went through large print runs in many countries during the 1950s, was an exception. Publicity surrounding Anne Frank's Diary shows that there were actually leaders of opinion and a general public who took interest in the persecutions of the Jews during the Second World War.

In the divided Europe which emerged, the official memory of the Holocaust acquired a peripheral position. In communist Eastern Europe, the memory of the misdeeds of the Germans was kept alive, but not the misdeeds committed against the Jewish people. Under communism, monuments and memorials were erected to the victims of Nazism without any mention of the Jews having been specially victimised. Historians distorted the recollection of the extermination of the Jews, as part of the communist exercise of power.⁸ The denial of the Holocaust which has been disseminated in present-day Europe can be partly traced back to the falsification of history whose foundations were laid in the communist Eastern Bloc.

In the western world there was no political ambition corresponding to that in the communist Eastern Bloc. Instead the official memory was allowed to fade by not mentioning what had happened. It was in the interest of the Allies for the Germans to

⁶ Winston Churchill, who had promised that there would be no amnesty for the murderers, spoke in 1947 of "blotting out the crimes and terror of the past and looking ahead for the sake of our own salvation." Abram L. Sachar, *The Redemption of the Unwanted*, New York 1983, p. 127.

⁷ *Ibid.* p. 128

⁸ See, for example, Alvar Alsterdal, *Antisemitism och antisjonism - exemplet Polen*, Stockholm 1969. For examples of the distortion of statistics concerning Jewish victims of the Nazis, see p. 00.

devote all their efforts to building up a strong economy. In Western Europe, history teaching in general was reduced and the Second World War allotted diminishing scope in public discourse. The question of guilt was, however, raised on a number of unavoidable occasions in media debate in Germany, for example prior to the 1952 agreement between the Federal Republic and Israel on German indemnity payments and during the Eichmann trial in Israel at the beginning of the 1960s. During the 1980s the debate also became very widespread in academic circles, during what came to be known as Germany's "battle of the historians".

The Israeli historian Yehuda Bauer maintains that it was this silence that provided scope for mystification and revisionism concerning the Holocaust. Bauer speaks of two different revisionist trends becoming visible in the western world especially in the 1970s: the Neo-Nazi tendency, spreading Anti-Jewish hatred and denials of the Holocaust in populist literature, and the pseudo-scientific tendency with its more sophisticated distortions of historiography.⁹ Possibly one more trend can be mentioned, namely that characterised by the widespread ignorance and indifference of the mass of people concerning historical guilt.

During the 1970s Jewish thinkers and historians also began presenting new perspectives on the Holocaust. The religious philosopher Emil Fackenheim spoke of the Holocaust as an epoch-making event in history. In her study *The War against the Jews 1933-1945*¹⁰, Lucy S. Dawidowicz presented the thesis of Nazi Germany conducting two wars: a military war of territorial conquest, and a war of extermination against the Jews. This thesis has subsequently been endorsed by many other historians, Yehuda Bauer among them. Only recently have these perspectives come to Sweden. The international historical research which now gathered speed was more concerned with explaining the Holocaust than with documenting its effects, e.g. as regards the loss of property and assets. The question was not addressed in the 1970s and the 1980s. Previous works of non-fiction charting the process whereby Jews were deprived of their lives and possessions stirred up emotions but did not create any debate on matters of indemnification and property claims.¹¹

What historical perspectives, then, can account for this renewal of interest in the Holocaust? The 1980s proved to be the decade which inflected the trend of indifference and ignorance. Just over a generation after the Holocaust, many of the survivors withdrew from active life, they were now growing old and realised that they had little time left in which to testify. Autobiographies were written and depositions collected. The need arose of documenting what had happened for posterity, while there was still time. In the USA a federal commission worked on planning ways of perpetuating the memory of the Holocaust.¹² This activity also brought a response in other parts of the world.

The question became especially relevant after the collapse of communism and a realisation of the widespread inability of many European countries to learn from history. The occurrence of Neo-Nazism, revisionism and the dissemination of bogus theories - and also, during the 1990s, a new war in Europe - have underscored the true risk of history repeating itself.

⁹ Yehuda Bauer, *The Holocaust in Historical Perspective*, Washington 1978, pp. 38-43. Exponents of the latter tendency are indicated, for example, in Stéphane Bruchfeld, *Förnekandet av Förintelsen*, Stockholm 1996, pp. 26-30. Revisionism can be instanced with Robert Faurisson, *Vérité historique ou vérité politique?*, Paris 1980

¹⁰ Lucy Dawidowicz, *The War against the Jews 1933-1945*, London 1975.

¹¹ Raul Hilberg, *The Destruction of European Jews*, Chicago 1961. Cf. Hannah Arendt, *Den banala ondskan*, Stockholm 1964.

¹² Appointed in 1978 by President Carter, it resulted among other things in the prestigious United States Holocaust Museum in Washington in 1993. It is worth noting that Stuart Eizenstat played an important part in prompting this initiative by President Carter. See Edward T. Linenthal, *Preserving Memory*, New York 1995.

Although it was not said in so many words at the Nuremberg trials, it was there that the quest of Western societies for explanations for the genocide of the Jews began. What were classed as “crimes against humanity” were deemed to emanate from Hitler’s intention of exterminating the Jews of Europe. Since then, research has contributed towards a deeper understanding of the implications of the Holocaust. Two main lines of historical science have been established. Firstly, there is that of “intentionalism”, which speaks of the direct road to Auschwitz and assumes that, right from his advent to power, Hitler intended murdering the Jews. The other line, known as functionalism, regards the genocide as a consequence of the character and structure of Nazi Germany. The functionalists speak of the winding road to Auschwitz, their contention being that the Holocaust was not planned but resulted from a series of haphazard measures which the bureaucratic system of government allowed local potentates to take against the Jews.

The moot point of the debate is the question of who is morally responsible for the crimes that were committed. If, in keeping with intentionalism, Hitler alone is deemed responsible then the people who carried out the killings and built the camps, among others, are exempted from the judgement of history. If - the functionalist view - the very structure of society is deemed guilty, then again, all individuals are innocent. Scholars who could not accept either of these models tried to refine the debate, arguing that the genocide came about through a combination of Hitler’s fanaticism and the distinctive character of the Nazi German machinery of decision-making. Archive research and the testimony of survivors show that a frighteningly large proportion of the German - and European - population were involved in these crimes. More recently there has also been a shift of perspective in the matter of guilt. We know now that it was people from different strata of society - politicians, bureaucrats, technocrats, railway workers and other categories - who made the Holocaust possible. Recently both Christopher Browning and Daniel J. Goldhagen have presented research which makes clear that the murderers were not necessarily Nazi sympathisers. Ordinary citizens, like ourselves, killed if they were told to.¹³

Present-day research provides additional angles of approach to the history of the Holocaust. A growing number of publications focus on the victims who, remarkably enough, have for many years been overlooked in important studies of the Holocaust.

The serious and profounder questions still remaining to be answered is that of how the Holocaust could happen. What motivated a large proportion of the population of Europe to take part in murder, torture and plundering? Many researchers point to anti-Semitism as the prime motive, but a conclusion of this kind - a difficult one, moreover, to substantiate - is not accepted by all Holocaust researchers.

The manner in which the Holocaust was conducted has been investigated. The question of how the genocide could happen remains unsolved.

Only with the establishment and deepening of research into the extent and conduct of the policy of the Holocaust has it become natural to extend research into the material aspect of the genocide. Even so, the main concern of the survivors’ representatives is not with the question of economic compensation for stolen assets. Instead it is justice and moral vindication that are uppermost in the minds of the WJC spokespersons. The question of moral vindication has also become an increasingly apparent *leitmotiv* in the official inquiries which have gathered momentum in a number of countries during the late 1990s.

¹³ Christopher Browning, *Ordinary Men : Reserve Police Battalion 101 and The Final Solution in Poland*, New York 1992, Daniel J. Goldhagen, *Hitler’s Willing Executioners : Ordinary Germans and the Holocaust*, New York 1996.

1.3.3 The witnesses' "battle for the memory"¹⁴

As stated earlier, the people who survived the Holocaust have been a silent generation. They have been included in what has been termed "the conspiracy of silence". One possible exception is the survivors who settled in countries with large Jewish populations and were able to seek each other out and break the silence between them. But this group also frequently included a kind of conspiracy of silence in relation to others who had not experienced the Holocaust. In Sweden, a small number of Jewish survivors came to a relatively small community. The writer Hedi Fried, herself a survivor, is of the opinion that "this suited us fine. We could not bear to talk. All our energy was devoted to creating a new life."¹⁵

After their delivery from the concentration and death camps, the most important thing for the survivors was to recover their health. Few if any of them talked about compensation for the material property that had been stolen from them. In relation to what these people had lost - family and friends not least, but also their health and dignity - material losses were unimportant. Then again, many refugees had feelings of guilt about those whose lives had been taken, and this created further resistance to the lodging of claims for material compensation.

The archives of the Jewish congregations in Sweden convey a picture of the kinds of necessary help receiving priority immediately after the war. To the recipient, the most important kind of support was medical care, dental care and convalescence. Many survivors were suffering from both typhoid and tuberculosis. The congregations also helped to find homes and, eventually, work for the refugees. Above all, though, they assisted with the search for missing relatives.

Even so, the question of compensation was already raised soon after the end of the war. The prime concern at that time was with funding for the rehabilitation of the millions of people in Europe who were homeless and whose health had been undermined. Under the Paris Agreement for 1945, the Intergovernmental Committee on Refugees was given the task of helping homeless refugees. In the decades that followed, a number of Jewish survivors in Sweden who had manifestly suffered injury received compensation from West Germany in the form of *Wiedergutmachung* (recompense).

It was not until the 1980s that survivors in Sweden were affected by the awakening and the activism which had existed in other countries for about ten years. The survivors formed organisations and several of them wrote and published their memories of the war years. This awakening came for the same reason as in other countries. The survivors had now reached an age where they had to utilise the fact of still being able and strong enough to tell their story. They were especially anxious to counterbalance those who denied or tried to play down the scope of the Holocaust. This phenomenon was described by the Rabbi Harry Rubinstein:

"During the 1990s... a paradigm, a pattern of action, has arisen among the survivors, namely a front line against falsifiers of history and revisionists who deny the Holocaust. Through a compelling inward vocation, the survivors defy their traumas and visit schools to describe what they experienced at the time of the Holocaust."¹⁶

Although all the victims of Nazism coming to Sweden had been deprived of their property and assets and the question had been put on the political agenda, the documents

¹⁴ The expression "A battle for the memory", coined by Primo Levi, alludes to denial of the Holocaust.

¹⁵ Interview with Hedi Fried, Judiska minnesarkivet, Nordic Museum, Stockholm. Quoted from a broadcast interview in the radio programme Freja on 13th January 1998.

¹⁶ Harry Rubinstein, "Vår sista strid om minnet", Judisk Krönika No. 2 for 1995.

and testimonies bequeathed by the survivors to posterity have little to say in the matter of material losses. In the two relatively large documentation projects which have been under way in Sweden in the 1990s¹⁷ the main concern has been with testifying so as to prevent a repetition of history, and the survivors' recollections centre more round the loss of human surroundings than round losses of a material nature.

1.3.4 The state of opinion and research in Sweden

Recently the accepted Swedish view of Sweden's role during the Second World War has been called into question. Whereas a number of researchers and other shapers of opinion maintain that a reevaluation is in progress of Sweden's actions in relation to Nazi Germany, others maintain that we still lack a systematic investigation of the past which can justify any talk of changes in the Swedish view of history.

It should be emphasised that we still have no scientific investigation of the way in which Sweden's attitude to Nazi Germany and to the persecutions of the Jews has been observed and assessed by scholars and politicians and the media during the post-war era. A number of general observations are, however, possible.

Clearly, the Swedish view of history has been dominated by a defensive attitude concerning Sweden's actions during the Second World War, not least with regard to Sweden's policy of neutrality. Sweden had a general public which was intensely grateful to the government which succeeded in avoiding war. The historian Alf W. Johansson has shown that Per Albin Hansson, Sweden's Prime Minister during the war years, was himself anxious for the defence of the policy pursuit to continue even after the war was over.¹⁸ In the new world situation arising after the war, the Swedish Government was also at pains to preserve its neutrality.

But although the post-war general public and government in Sweden continued to defend Sweden's actions during the Second World War, criticism came from a number of prominent writers and from Norway. Demands were made for a Swedish account of the policy pursued. Various aspects of Sweden's actions during the war years were in fact investigated in 1946 and 1947. The Ministry for Foreign Affairs published four White Papers containing documents mainly from 1939-40. The Sandler Commission and the Assessment Board admitted that Swedish authorities had both made mistakes and been seriously at fault. In particular, reference was made to security service co-operation with the Germans.¹⁹ At the same time, these actions were defended with reference to Sweden's precarious position during the war years. The threat scenario implied in this connection was the risk of German occupation or a subjugation of Sweden by other means. In this perspective, Sweden was merely asserting its right of survival. Alf W. Johansson finds this stance to express the realistic perspective of a small state.²⁰

The questions occupying the focus of attention today had only a peripheral position in the investigations of the 1940s concerning Sweden's role during the war years. The question of Sweden's handling of Jewish assets had yet to be raised. It is remarkable that questions concerning German assets in Sweden and concerning looted gold were a central concern in diplomatic relations between Sweden and other countries after the war, without it being considered that some of those assets could once have belonged to Jewish victims of the Nazis.

¹⁷ Judiska minnesarkivet, Nordic Museum, Stockholm, and Shoah Foundation, Los Angeles.

¹⁸ Alf W. Johansson. *Den nazistiska utmaningen : Aspekter på andra världskriget*, Stockholm 1997, p. 198.

¹⁹ SOU 1946:36. *Betänkande från Parlamentariska undersökningskommissionen angående flyktingärenden och säkerhetstjänst (Sandlerkommissionen)*.

²⁰ Alf W. Johansson (1997), pp. 202-203.

Scholarly interest in scrutiny and retrospect remained lukewarm. Historical science, by tradition, attached great importance to detachment from events and to having full access to source materials. Even in 1964, not one single Ph.D. history thesis had been published on any subject concerning Swedish domestic or foreign policy in the 20th century. Interest in this subject was somewhat greater in political science. Subjects from the Second World War were also raised in Ph.D. theses in 1957 and 1964.²¹ This research, however, was seriously obstructed by the Government's continuing strict application, throughout the 1960s, of the rules of secrecy to documents concerning Sweden's relations with foreign powers during the past three or four decades.

Sweden, like other countries, had the desire to build a new society and did not attempt to dwell on or delve into the past. Nor did people in Sweden feel there was any reason for looking back. Debate was dominated by the national perspective of small-state realism. Sweden, having been a non-belligerent in the war, stood aside from it, as a third party.

A number of important measures have been taken for the augmentation of knowledge and interest.²² Ulf Brandell, foreign affairs editor on the newspaper *Dagens Nyheter* between 1948 and 1972, gave good coverage to new books and new revelations about the Second World War, not least as regards Swedish policy between 1939 and 1945. On the subject of the persecutions of the Jews, Stig Jonasson, an expert on Germany, published in 1965 a pocketbook entitled *Nazismen i dokument*²³ which clearly described the persecutions and had a number of large print runs.

Despite these measures, many people, not least among the Jews in Sweden and especially among survivors of the Holocaust, have testified to the ignorance of this episode of history characterising Swedish society.

With the revival of international interest in the Second World War in the mid-1960s, Sweden's actions were mainly of interest as regards Raoul Wallenberg and Folke Bernadotte, each of whom had headed important Swedish rescue missions. Lack of knowledge both at home and abroad concerning Sweden's economic relations with Nazi Germany strengthened the image of Sweden as the promised land of humanitarianism.

Towards the end of the 1960s, Swedish historians also began to take an interest in Sweden's role during the Second World War. The SUAV (Sweden during the Second World War) research project resulted in about 20 Ph.D. theses. At the same time an economic history research project was mounted, entitled (in Swedish) "Sectors of the Swedish Economy 1939-45". That project resulted in a number of scientific studies.

A mass of new knowledge about Sweden during the Second World War was compiled at this time, but not one single thesis was devoted to Sweden and the Holocaust. The closest approximation to this theme came with Hans Lindberg's dissertation on Sweden's refugee policy²⁴ which deals with the period preceding the Nazis' decision to exterminate the Jews, i.e. the period preceding the actual Holocaust.

²¹ Åke Thulstrup, *Aggressioner och allianser : Stormaktspolitiken 1936-1939*, Stockholm 1957, and Krister Wahlbäck, *Finlandsfrågan i svensk politik 1937-1940*, Stockholm 1964.

²² In connection with the Eichmann trial in Jerusalem in 1960, an extensive information campaign about national socialism was conducted in Swedish schools. A year later, in 1961, a survey of national socialist sympathies among Stockholm high school students caused a great stir in the news media. Among other things that survey showed students to have taken part in various national socialist and nationalist extremist meetings. The survey report called upon the National Board of Education to take steps to raise the standard of knowledge among students. In connection with the television screening of the *Förntelsen* (Holocaust) series in 1979, anti-Semitic material was distributed in Swedish schools. The National Board of Education countered this propaganda with an information campaign.

²³ Stig Jonasson, *Nazismen i dokument*, Stockholm 1965.

²⁴ Hans Lindberg, *Svensk Flyktingpolitik under internationellt tryck 1936-1941*, Stockholm 1973.

Thus extensive and solid research work was done, but the results did nothing to disturb the established view of Swedish concessions to Nazi Germany as a necessary expedient for keeping Sweden out of the war.

It should be mentioned here that the researchers had been denied access to several public archives, including some of the archives of the Ministry for Foreign Affairs. When the Ministry's Director of Archives, Wilhelm Carlgren, who in 1968 had been commissioned by the Government to write about Swedish foreign policy during the war years, published his study in 1973, he arrived at the same conclusion. His book²⁵ later became a standard work on Sweden during the Second World War, perpetuating the defence of the foreign policy which Sweden had pursued. Alf W. Johansson's major study of Per Albin Hansson and the war, published in 1984,²⁶ conveyed very much the same picture.

The national defence perspective has remained strong down to the present day, despite all the information which engulfed Sweden during the 1970s in the form of books and television programmes about Nazism and the Holocaust. It has been said that in public and private discourse about the war years, the general attitude was that "the world was one thing, Sweden was another".²⁷

The end of the 1980s saw the first publication of an academic study of Sweden and the Holocaust. The American historian Steven Koblik addressed previously untried topics and perspectives. In his book *Om vi teg skulle stenarna ropa*,²⁸ Koblik propounds the thesis that central Swedish politicians, authorities and organisations took a passive line on information concerning the genocide of the Jews. Koblik's conclusion is that Sweden, given the political determination, could have intervened in favour of the Jews without jeopardising its relations with Nazi Germany.

A few years later the journalist Maria-Pia Boëthius published her "indictment" of the policy of neutrality.²⁹ This met with criticism in the research community but helped to refuel the debate on Sweden's view of the history of the war years.

It would seem by all accounts that there is a difference here between different generations of Swedes. Those who grew up in later decades inevitably view the events in a different light from those Swedes who were alive when the decisions were made during the war.

It is only in recent years that Swedish historians have also come to consider tendencies for Swedish society to adjust to Nazi Germany. Sverker Oredsson's study of pro-Nazism at Lund University provides a countervailing picture to the notion of Sweden's universities during the Second World War having been predominantly anti-Nazi.³⁰ Gunnar Richardson's study of professional exchanges between Sweden and Nazi Germany between 1940 and 1942 show how officers, military physicians and government committees and delegations paid visits to the German military establishment. Journalists, clergy, leading sportsmen and intellectual workers also had extensive exchanges with their German colleagues. Richardson argues that these contacts were not a necessary means of keeping Sweden out of the war.³¹

²⁵ Wilhelm Carlgren, *Svensk utrikespolitik 1939-45*, Stockholm 1973.

²⁶ Alf W. Johansson (1997), *Per Albin och Kriget : Samlingsregeringen och utrikespolitiken under andra världskriget*, Stockholm 1984.

²⁷ Alf W. Johansson (1997), p. 207.

²⁸ Steven Koblik, *Om vi teg skulle stenarna ropa : Om Sverige och judeproblemet 1933-1945*, Stockholm 1987.

²⁹ Maria-Pia Boëthius, *Heder och Samvete : Sverige under andra världskriget*, Stockholm 1991.

³⁰ Sverker Oredsson, *Lunds universitet under andra världskriget : Motsättningar, debatter och hjälpinsatser*, Lund 1996.

³¹ Gunnar Richardson, *Beundran och fruktan*, Stockholm 1996.

Works of historical scholarship published in recent years have not only contributed new knowledge in fields previously considered secondary but have exposed perspectives which convey a new picture of Sweden during the Second World War. Mention should here be made of Paul A. Levine's thesis, presented in 1996, concerning Swedish diplomacy in the Holocaust,³² which conveys a positive image of Sweden's actions from 1942 onwards towards Jewish refugees, Ingrid Lomfors' thesis, presented in the same year, on Jewish refugee children in Sweden³³ and Ingvar Svanberg's and Mattias Tydén's collection of documents, with commentaries, on Sweden and the Holocaust, published in 1997.³⁴ Matters have also been made clearer in recent years through scientific works,³⁵ and by investigative journalism and articles of a general nature,³⁶ which among other things have indicated the extent of anti-Semitism in Sweden and of economic co-operation with Germany. The debate in recent years has opened the way for questions and perspectives formerly overshadowed by the dominant image of Sweden's policy of neutrality as purely a matter of necessity.

Recent writings by journalists and scholars have only an indirect bearing on the questions addressed in the present report. But they have contributed to a realisation of the need for an open-ended examination of previously neglected aspects of Sweden's role in relation to Nazi Germany and the Holocaust.

³² Paul A. Levine, *From Indifference to Activism : Swedish Diplomacy and the Holocaust*, Uppsala 1996.

³³ Ingrid Lomfors, *Förlorad barndom - återvunnet liv : De judiska flyktningbarnen från Nazityskland*, Göteborg 1996.

³⁴ Ingvar Svanberg & Mattias Tydén, *Sverige och Förintelsen : Debatt och dokument om Europas judar 1933-1945*, Stockholm 1997.

³⁵ On the subject of anti-Semitism, see Section 2.3.

³⁶ Special mention should be made of the special supplement carried by *Dagens Nyheter* on 21st October 1997, entitled (in Swedish) "Who made money out of the Second World War?" and a number of related articles by Sven Fredrik Hedin, Göran Elgemyr and others.

2 The historical context

2.1 Introduction

In this chapter the Commission has chosen to describe the historical context in which it was possible for the events with which the investigation is concerned to take place. An attempt has been made to describe the prevailing social, economic and political reality objectively and from several vantage points.

In seeking information about the extent to which Jewish-owned property was conveyed to Sweden, the Commission became concerned with trying to imagine the kind of property which can have been involved and the channels which can have been used. To this end the Commission took as its starting point a general knowledge of the living conditions of Jews in the territories concerned and of their reactions to persecution. A further point of departure was provided by knowledge of the Nazi ideology and its related image of the Jews. As it now approaches the task of presenting what has emerged concerning the possibility of Jewish-owned property having been conveyed to Sweden, the Commission has chosen to do so in the light of the general background knowledge which it adopted as the starting point for its researches.

The Commission also found a need for certain background descriptions of conditions in Sweden. One natural question was whether Swedish policy and the Swedish regulatory system has impeded, furthered or otherwise directed transfers of property. A number of subsidiary questions arose. For example, did Swedish refugee policy allow persecuted Jews to come bringing their possessions with them? Did the decision to pursue a policy of neutrality also mean that Sweden was obliged to go on trading with Germany? Did State regulation of foreign trade mean that certain transfer routes were closed? Was the discussion of appropriate policy at all affected by moral considerations regarding Nazi excesses against Jews and others? At the time in question, was there a body of opinion favouring an alternative policy?

The presentation of a concise and balanced but at the same time illuminating description of the historical background is a hazardous undertaking. The context of events, needless to say, was differently perceived by different people. People did not experience the same events. What actually happened was variously perceived. There were differences of opinion, as reflected for example by open criticism of the government's policy. Even though more than fifty years have now passed, these questions are difficult and sensitive. In historical scholarship they are variously regarded.

The Commission therefore wishes to point out that the following sections are not intended to express opinions or standpoints on the Commission's part but are meant to serve as background pictures. The Commission is well aware of the existence of differing opinions concerning the way in which various historical processes of pivotal importance in these connections should be assessed. Opinions differ, for example, concerning the possible importance of Sweden's policy of neutrality for the ability of Nazi Germany to prolong the war and carry out the persecutions of the Jews. Opinions also differ concerning the relationships between the Nazi ideology and the economic plundering of the persecuted groups. It must therefore be emphasised that it has been neither the task nor the ambition of the Commission to analyse and evaluate the whole of the historical context. The main responsibility for discussions of this kind should be assumed by independent historians and debaters. In keeping with the terms of reference issued to it by the Government, the work of the Commission has focused primarily on clarifying matters relating to property of Jewish origin.

This chapter falls into two main sections. The first deals with various aspects of the situation for Jews in the parts of Europe concerned. The second section describes Sweden's policy in relation to Nazi Germany. Here the Commission has opted to give a general description of Swedish policy as regards refugee reception, neutrality and trade, as well as the interplay between public opinion and the Government.

The background descriptions cover the whole of the period between 1933 and 1945, but the main emphasis of the section dealing with the Jews in Europe is of course, chronologically, prior to the

culmination of the Holocaust. In addition, for reasons which will readily be understood, the section of Sweden's policy of neutrality deals hardly at all with the early years of this period.

Similar background descriptions could also have been given with regard to the period between the end of the Second World War and the present day. As regards the question of what happened in Sweden to property of Jewish origin brought here in connection with the Nazi persecutions of the Jews, the chronology does not end with the war. The focus of interest is not only on ascertaining how and why property was brought here but also, in many cases, on the question of what happened afterwards. The Commission has also tried to investigate circumstances of this kind, e.g. as regards the liquidation of German property and orphaned banking assets. However, a general description of the historical background to these subsequent events is beyond the scope of this report and, for present purposes, reference must instead be made to the ensuing chapters, in which the individual topics are dealt with one by one.

2.2 The Jews in Europe

The Commission's task has concerned all kinds of property of Jewish origin that was brought to Sweden in connection with the persecutions of the Jews before and during the Second World War. This can mean, for example, businesses, banking assets, insurance claims, securities, patent rights, jewellery or art.

The inquiries have demanded a certain insight into the history and status of the Jewish population in Europe during the Nazi era. For example, the Commission has looked for information concerning the extent to which Jews in Nazi-dominated countries can have possessed assets of different kinds. In addition, the Commission has tried to gain a picture of the measures which the Jews can have taken with regard to their property on account of the persecutions.

2.2.1 Historical background

The Jews came to Europe nearly 2,000 years ago. Until the 19th century their freedom of movement and economic liberty generally were regulated by special laws. During the first millennium they engaged extensively in trade, crafts and agriculture. In about the 12th century, Christian society began systematically excluding the Jews from these fields of activity. The Jews were not allowed to become a part of feudal society and they were disqualified from acquiring land. They were excluded from international trade in the Italian trading cities, and also in the German towns of the Hanseatic League. In addition, they were forced out of their craft occupations because they were not accepted by the guilds. In *Judarnas historia*, Hahn, Brody & Fürstenberg write as follows.

“This was the reason why they were eventually forced to engage in that branch of economic activity which, in the 12th century, began to acquire great importance but which the Christians for a long time despised or at all events were forbidden by the Church to engage in, namely finance.”¹

Many Jews became involved in money lending and in tax collection for the nobility, but the majority were small traders. They bought, sold and repaired goods within the Jewish community. For hundreds of years the majority of Jews in Europe lived in autonomous ghettos. During this period only a few Jews came into professional contact with the majority community.

Until as late as the 18th century, the Jewish congregations in the ghettos governed all aspects of Jewish life. Then, through the ideas of the Enlightenment, the life of the Jewish ghetto was also

¹ Hahn, Brody & Fürstenberg, *Judarnas historia*, Stockholm 1970, p. 109.

transformed. Moses Mendelssohn initiated a movement which demanded civil rights. At the end of the 18th century, Jews in most of the Western European countries were admitted to full citizenship.

This resulted in many Jews abandoning strict orthodoxy and instead acclimatising to the culture of the Christian community at large. Not infrequently, this dissociation provided the informal ticket of admission that was needed for entry into liberal professions and cultural membership of the majority community. Several Jews entered science, especially medicine and law. These professions also brought a new lifestyle and, gradually, widespread assimilation.

By the beginning of the 20th century, Jews in many places were integrated with Western European society. In Eastern Europe, on the other hand, the Jewish population was still living relatively apart.

At this time there were roughly six and a half million Jews in Poland and in the then Soviet Union. In many places they made up a considerable percentage of the population. In certain Polish and Baltic towns and cities, more than half the inhabitants were Jews.

During the inter-war period, about 40 per cent of the economically active Jewish population of Poland was employed in industry and crafts. Upwards of 30 per cent engaged in trade, while six per cent were to be found in academic professions. Much the same breakdown applied in the Baltic countries, but these also had a considerable number of Jewish peasants and farmers. According to the historian Lucy S. Dawidowicz, the greater part of Poland's garment industry was Jewish-owned.² Even so, the Jewish industrialists and other more prosperous Jews made up only a thin stratum of Polish Jewry. The great majority of Jews were poor labourers and craftsmen.

During the Middle Ages, the Jews were referred to a handful of occupations, money-lending among them. They then developed a proficiency in economic and financial affairs. In the 19th century there were Jewish owners or interests behind many private banks in Europe. The German-Jewish Warburg family is one example of a dynasty which for generations engaged in banking business, mainly in Germany but also in other countries. A number of private banks in Sweden, such as Göteborgs Enskilda Bank, were set up by Jews of the Warburg family.³ Most of the banks founded in the Netherlands at the beginning of the 19th century had German-Jewish owners, many of whom, in the closing years of the 19th century, branched out into commission business and stockbroking.

It should be added, however, that the Jews made up only a minor proportion of all bankers and financiers in Europe at this time.

The industrialisation of Western Europe benefited the Jewish minority in several ways, economically and socially not least. This in turn led to the integration of the Jews with the surrounding community. After centuries of exclusion from international trade, the Jews once more gained access to this field of activity. By the end of the 19th century, trade was the commonest occupation among the Jews of Western Europe and also widespread among the Jews of Eastern Europe.

Jews were active in practically all the new industry that was started. In Poland, as has already been mentioned, they dominated the garment industry. In the Netherlands and Belgium, many Jews came to specialise in diamond-cutting and the diamond trade. Almost the whole of Antwerp's diamond trade, for example, was carried on by Jews.⁴ In both these countries, leather manufacturing was also mainly a Jewish province.

² Dawidowicz, p. 535.

³ Artur Attman, *Judiska insatser i Göteborgs samhällsutveckling*, in *Mosaiska församlingen i Göteborg 200 år*, Göteborg, 1980.

⁴ Dawidowicz, p. 492.

2.2.2 The position of the Jews in the Nazi era

The position of European Jewry was dramatically transformed after Hitler came to power in 1933. The civil rights and professional liberty which the Jews of Germany had enjoyed up till then were successively reduced.

The Jews in Germany made up barely one per cent of the national population. In 1933 there were about 522,000 Jews in Germany, 80 per cent of them German citizens. Most of the others were immigrants from Eastern Europe.

The majority of German Jews were employed in crafts and business. More than half of all Jews living in Germany and Austria worked in these fields.⁵ They were, for example, shop owners, merchants and wholesalers in textiles, electronics, leather, diamonds, foodstuffs etc. Many of these Jews also traded with other countries, some of them with Sweden. Vienna alone had about 43,000 Jewish businesses before the Nazis marched in.⁶

In certain countries the Jews were over-represented in academic circles, for example among doctors, lawyers, economists, researchers and teachers. In the mid-1930s, for example, about 50 per cent of all doctors and dentists in Austria were Jews and 62 per cent of the lawyers.⁷

Between them, the successful Jews had large assets of various kinds. The possibility cannot be discounted of some of these assets having been taken to Sweden or other countries when the persecutions increased.

The racial laws of the Nazis resulted in tens of thousands of Jews losing their jobs and having to go out of business. This in turn resulted in half the German Jews leaving Nazi Germany before the outbreak of war. Those who stayed on experienced a dramatic deterioration of their standard of living and financial circumstances. A Jewish man in Sweden gives the following description of the consequences of Nazism for his family in Nazi Germany.

“I grew up in a large, elegant eight-room apartment near Stadtgarten in Venloerstr. We had a nanny whose only job was to look after me. Ours was an upper middle-class home. At the beginning of the 1930s we had to move into an older, unmodernised three-room apartment with no bathroom, in a poorer part of town. In about 1936 we were forced to move again, this time to an even smaller and cheaper home. Our home was broken up in 1937. When the family could no longer afford to have me at home, I had to go into an orphanage.”⁸

During the winter of 1938-39, a succession of Nazi regulations were introduced for the confiscation of, among other things, Jewish businesses and other assets. At the same time, increasing numbers of Jews were excluded from their places of employment. By the outbreak of war in 1939, this had happened to 98 per cent of all Jews of employable age in the territories concerned.⁹ About half the Jews in Nazi Germany were now living on assistance from international Jewish aid organisations such as the American Joint Distribution Committee (*Joint*). The Jewish congregations in Sweden also sent money and supplies to their fellow-Jews in Germany.

After the outbreak of war, millions of Jews in Eastern Europe were affected by Nazi racial laws. Before long these Jews were also deprived of their jobs, businesses, homes and other assets. Ultimately their lives were also forfeit.

The Jewish congregations in Europe also had property. Collectively owned synagogues, meeting houses, nursing homes, schools, kindergartens, museums, chapels and buildings of other kinds were

⁵ Arieh Tartakower & Kurt Grossman, *The Jewish Refugee*, New York 1944, pp. 365 and 367, and Arieh Tartakower, *Migratory Movements in Austria in Recent Generations*, in *The Jews of Austria* (Fraenkel), London 1967.

⁶ John Hope Simpson, *The Refugee Question*, Oxford Pamphlets on World Affairs No. 13, London 1939, p. 27.

⁷ Yehuda Bauer, *A History of the Holocaust*, New York 1982, p. 109.

⁸ Ingrid Lomfors, *Förlorad barndom, återvunnet liv*, Göteborg 1996, p. 157.

⁹ Simpson, p. 26.

demolished or taken over by the Nazis. These buildings could, for example, contain silver, books, Torah scrolls, antiques and art. Property of this kind was also dispersed.

2.2.3 Escape and plundering

53,000 Jews already left Germany in the spring of 1933, immediately after Hitler's advent to power. This was ten per cent of Germany's Jewish population. Many of them were shop owners whose activities had been circumscribed by boycotts. Others had lost their government posts as doctors, lawyers, teachers or researchers. Although many of them had Swedish colleagues, few looked for employment in Sweden.

Annually for the rest of the 1930s, about five per cent of the Jews in Germany abandoned their homes. Between the German invasion of Austria and Czechoslovakia and the outbreak of war, about half the Jews in those two countries became fugitives.

Opportunities for Jews to obtain visas were already reduced by several countries in 1938. Most countries closed their borders to Jewish refugees. As is shown in section 2.4.1, Swedish refugee policy was also tightened up. In October 1941, Jews in Nazi Germany were forbidden to leave the country.

Even while there was still no formal impediments to leaving Nazi Germany, departure entailed a severe economic loss. Since the days of the Weimar Republic there had existed a law concerning "escape tax", *Reichsfluchtsteuer*, designed to prevent the drain of capital from Germany. Under that law, emigrants had to pay 25 per cent tax on all their property.¹⁰ The greater the fortune, the heavier the loss. For this reason, very wealthy Jews were initially hesitant about leaving Nazi Germany.

During the early years of the Hitler régime, there were Nazi economists who argued against wealthy Jewish capitalists leaving the country. Partly for this reason, many Jews chose to wait for times to improve¹¹, putting off their visa applications and their emigration plans.

Another reason why many Jews hesitated was that their assets could only be realised at low prices. In addition, provisions were introduced restricting purchases of foreign currency. This could further complicate matters, because those Jews who in spite of everything were prepared to leave Nazi Germany most often needed capital in order to get a visa for another country, as the majority of countries receiving Jewish refugees stipulated a cash guarantee of the refugee not becoming a burden on the state.

No doubt tens of thousands of Jews were forced to sell their shops, real estate and personal assets at rock bottom prices to finance their escape.

It is commonly supposed that wealthy Jews could buy themselves a free passage out of Nazi Germany, but, isolated instances notwithstanding, there is no evidence of this having happened to any great extent. Before 1941, the problem for a prospective escapee was not how to get out of Nazi Germany but how to get hold of a visa for another country. As a result of the escape tax and of the confiscations and plundering which persecution included, the Nazis got hold of large quantities of Jewish assets all the same.

During the war, a number and variety of negotiations took place between the Nazi régime and western representatives concerning victims of persecution in Nazi Germany. These negotiations were primarily concerned, not with the transfer of assets but with saving human life. In countries like Turkey, Hungary and Slovakia, serious attempts were made to pay for Jewish lives. Efforts of this kind were also made by Sweden. For example, the Jewish refugee Gillel Storch tried to extricate fellow-Jews from Latvia by bargaining with the Nazis. He also tried to interest the Swedish Government in this method.¹²

It was not until nearly the end of the war that the Swedish Government also accepted the idea of negotiating with the Nazis to save Jews and other victims of persecution from deportation and death.

¹⁰ Bauer (1982, p. 123.

¹¹ Ibid.

¹² Levine, p. 126.

Folke Bernadotte's well-known mission is one example of a rescue action which materialised following Swedish negotiations with representatives of the Nazi régime.

2.2.4 Assets to Sweden?

Tens of thousands of Jews in Europe were entrepreneurs with international contacts, some of them in Sweden. During the early years of the Nazi régime, Jews were systematically boycotted and excluded from financial and business activity in Germany. Several Jews in a position to do so then tried to transfer their assets to safety abroad, and so it is not unlikely that various kinds of property of Jewish origin were conveyed to Sweden from Nazi Germany and from countries occupied and threatened by the Nazis, above all between 1933 and 1939.

The possibility of transferring assets from Germany diminished as the Nazis deprived the Jews of their jobs and sources of income, with the result that the Jews were forced to dispose of their accumulated assets in order to survive.

After the outbreak of war and German territorial gains at the beginning of it, millions of Jews came under German occupation. Only a few of them managed to save themselves and their assets.

If assets which had been Jewish-owned came to Sweden during or after the war years, then probably these were mainly "looted" property or property which the Jewish owner had been forced to sell at less than its real value.

Summing up, at the time of Hitler's advent to power the Jewish population of Europe had large assets. Considering how many Jewish homes were broken up and despoiled of their possessions, it is clear that all the furniture, valuable carpets, pianos, pictures, furs, clocks and watches and silver candlesticks that must have been in them could have filled thousands of warehouses. How large a proportion of all this ended up on the international market and came to Sweden remains an open question.

2.3 The racial ideology and conceptual world of Nazism

2.3.1 Background

In order to understand the plundering of Jews and other groups defined by the German Nazis as "racially inferior" or "evil", it is necessary to dwell on the Nazi ideology.¹³ Since the work of the Commission is concerned with Jewish assets, the focus of this account will be on anti-Semitism, while other aspects of Nazi ideology will receive only marginal attention.

Anti-Semitism and racial ideology, however, were the very foundations of the Nazi ideology.¹⁴ There were of course individuals in the Nazi hierarchy and groups of individuals whose actions were prompted by other than ideological considerations, e.g. those of personal gain, but the ideology justified and made

¹³ For a summary of the debate on the economic dimension of Nazism, the reader is referred to Ian Kershaw, *The Nazi Dictatorship: Problems and Perspectives of Interpretation*. Edward Arnold, 1989, chapter 3.

¹⁴ There is a copious body of literature on anti-Semitism. This cannot possibly be touched on in the present connection, and the following is merely a selection of books on the subject, most of them also referred to *National Socialism*: Robert S. Wistrich, *The Longest Hatred*, New York, 1991, Schoeps, Julius & Silberman, *Alphoness*, eds. *Antisemitismus nach dem Holocaust*, Cologne 1986, Karl Dietrich Bracher, *The German Dictatorship, The Origins, Structure and Consequences of National Socialism*, Penguin University Books, 1973, Zygmunt Bauman, *Auschwitz och det moderna samhället*, Uddevalla 1991, Raul Hilberg, *The Destruction of the European Jews*, New York 1985, Léon Poliakov, *The History of Antisemitism*, Oxford 1985, Karl Christian Lammers, *Fascination og forbrytelse: Den nazistiske tid 1919-1945*, Viborg 1992, and Michael R. Marrus, *The Holocaust in History*, Pelican Books, 1987.

possible both plundering and the Holocaust. Scholars differ in their opinions concerning the extent to which there were economic motives for the Holocaust. As regards the Holocaust itself, the British scholar Ian Kershaw maintains: “The extermination of the Jews was,...ultimately a ‘policy’ which contradicted economic rationality.”¹⁵ It should also be borne in mind that the Nazi hierarchy is not to be regarded as a single unit. The history of National Socialism in Germany is also the history of endless in-fighting between rival fractions with different views of the policy to be pursued. This includes policy towards the Jews. As regards the use of concentration camp prisoners as slave labour¹⁶, which can and should be regarded as a form of economic despoliation, there was, for example, for years a conflict between SS-Wirtschafts- und Verwaltungshauptamt and Albert Speer’s Ministry for Armaments.¹⁷

2.3.2 Anti-Semitism

Anti-Semitism can be said to consist of a collection of attitudes and discourses about Jews, partly involving (negative) differences and exclusion, suppression, projections and fantasies. Anti-Semitism shares these functions and psychological characteristics with other racist and xenophobic discourses. It is distinguished from other such phenomena by its long historical role in western civilisation and especially by the strong elements of belief in the power of the Jews, their moral inferiority and evil nature which characterise its conceptual world.

This phenomenon cannot be interpreted or understood without being related to a historical context. Since at least the Middle Ages, western culture has lived with anti-Semitism as a dark undercurrent which is now directed against the Jewish religion, using arguments that are basically both religious and secular.¹⁸ The conceptual world of anti-Semitism comprises parts of a motley mosaic in which a variety of historical manifestations have been assimilated and melted down. Ideas and attitudes which were originally also characterised by real social and other conflicts (economic, competition, for example) have been propagated and have been able to operate divorced from their social and chronological roots. In its extreme forms, anti-Semitism serves as an explanation both of the workings of the world and of the course of history.

2.3.3. The origins of anti-Semitism

Early anti-Semitism in Christian Europe was mainly prompted by religion and was based on the notion of the Jews as “the condemned people of God”. It was rooted in the indictment of the Jews as the murderers of God, which made them the confederates of Satan and enemies of mankind, and also on theological arguments in which the Christians had taken over from the Jews the role of “God’s chosen people”. Anti-Jewish theology supported and legitimised notions arising on a more popular plane and, more important still, attitudes were shaped and consolidated which were based on alienating and fantastic constructions of “the Jews”, constructions which originally had religious motives but which with the passing of time acquired social, economic, cultural and political content. During the medieval period, mythology about the Jews was reinforced and developed and new stereotypes were added. The

¹⁵ Kershaw, 1989, p. 59.

¹⁶ For a summary of the discussion on slave labour, see Neil Gregor, *The Flick Affair, Patterns of Prejudice*, vol. 31, No. 2 1997, pp. 51-59.

¹⁷ Bernd Wegner, *The ‘Aristocracy of National Socialism’: The Role of the SS in National Socialist Germany*, in *Aspects of the Third Reich*, Ed. H.W. Koch, p. 444.

¹⁸ Common anti-Semitic statements consist of religiously motivated opinions (“the Jews are God’s murderers”, “the Jews are blind because they do not accept Jesus as the Messiah”, “Judaism is a superstitious, inferior, racist religion” and so on), of specific group stereotypes (“the Jews are mean”; “the Jews stick together and only think of themselves” and so on) as well as irrational notions (“the Jews control the market”; the Jews aim for world mastery” etc.) DS 1998:35, the second on anti-Semitism, written by the historian of ideas Stéphane Bruchfeld.

image of the Jewish usurer, the accusation of ritual murder and belief in a Jewish conspiracy against the rest of (Christian) humanity date from that time.¹⁹

Medieval art, for example, includes a number of anti-Semitic themes and stereotypes.²⁰

These notions, ideas and attitudes were institutionalised and passed down through the centuries. They became part of the spoken, written and metaphorical language that still lives on today. Anti-Semitism can therefore be said to have become part of the cultural code of Europe.²¹

Towards the end of the 19th century, traditional anti-Semitism and the new ideas of racial biology amalgamated with a political anti-Semitism which had arisen partly as a reaction to the political emancipation of the Jews in many European countries. In addition to being “the condemned people of God”, the Jews also came to be accused of constituting a major economic and political power, an “evil” or “inferior” race, and a deadly danger to the peoples of Europe. Anti-Semitism after 1870 moved by peaks and troughs, gathering strength after the First World War and culminating during the second with the Nazi massacre of two-thirds of European Jewry.²²

2.3.4 The anti-Semitic discourse

The anti-Semitic discourse has a number of recurrent themes, such as the image of the Jews as usurers and fraudsters, often in business, the myth of the Jewish world conspiracy, and so on. These notions recur among both religious and non-religious anti-Semites. In anti-Semitic rhetoric - both religious and non-religious - the Jews are successively deprived of all human characteristics and transformed in malicious non-people. This is especially distinctive of Nazi rhetoric.²³

The anti-Semitic code language contains a number of words and phrases serving as signals to the initiated.²⁴ In the anti-Semitic discourse of the inter-war period, the anti-Semitic message is clearly stated in the majority of cases. The code language is very much a development of the post-war era, when explicit anti-Semitism was no longer politically and socially viable.

The Nazi concept of race as expressed in German National Socialism had three dimensions:

- The division into “valuable” and “worthless” races.
- The “spiritual” races - the “Jewish mentality”, which transformed political opponents into “spiritual Jews”.
- “Natural” selection within the “Aryan” race, i.e. the principle of leadership and responsibility and, ultimately, the “elimination” of the “racially detrimental elements”.

Anti-Semitism was the most distinctive feature of the racial ideology.²⁵ Central to the Nazi conceptual world was also the notion of the dual faces of the “Jewish world conspiracy”. The Jews were said to be behind both capitalism and communism.²⁶ Antisemitism in all its various forms was strikingly present in

¹⁹ Ibid.

²⁰ Robert S. Wistrich, *Antisemitism: The Longest Hatred*, New York, 1991, p. 29 (Cit. Wistrich 1991).

²¹ Yehuda Bauer, ‘Antisemitism as a European and World Problem’, in *Patterns of Prejudice*, vol. 1, 1993, pp. 15-24.

²² DS 1998:35, the section on anti-Semitism.

²³ Wistrich 1991, p. 66 ff.

²⁴ See e.g. Ruth Wodak et al.: “Wir sind alle unschuldige Täter!” *Diskurshistorische Studien zum Nachkriegsantisemitismus*, Frankfurt am Main 1990.

²⁵ For the Nazi concept of race, see for example Pierre Aycoberry, *The Nazi Question: An Essay on the Interpretations of National Socialism (1922-1975)*, London 1981, Robert A. Pois, *National Socialism and the Religion of Nature*, London 1986.

²⁶ As one of innumerable examples of this theme, mention can be made of a few lines in an article (“Der alte rote Feind”) by the leader of the German Labour Front, Robert Ley, in the leading national German newspapers on 23rd June 1941, two days after the launching of Operation Barbarossa: “The Jew was our enemy, but he

the message distributed by Nazi propaganda during the 1930s and 1940s. In an article on anti-Semitic and fascist propaganda, Theodor Adorno remarks that the propaganda is constructed according to a firm ritual pattern in which “the enemy/conspiracy” and “the imminent catastrophe - Ragnarök/the civil war” is contrasted with “the valiant movement fighting against superior odds”.²⁷

Racial ideology was the ideological component of the National Socialist programme which transformed National Socialism into a political religion in which the Jews and the “racially inferior” became the symbol of extreme “evil”. According to the Nazis an unceasing contest was being waged between “the races”. This contest was seen by the Nazis as the principal driving force of history. Human history was a ceaseless struggle between the “Aryan” race and “the parasite peoples”, i.e. Jews, Slavs, coloured people and gypsies, a battle between nature and anti-nature.²⁸ The struggle between the races, according to the Nazis, proceeded at all levels and the enemy, i.e. the Jews and the “inferior races” - who according to the Nazis were controlled by the Jews - turned up, as mentioned earlier, in various guises. The word “struggle”, constantly recurring in the rhetoric, was one of the central expressions of the National Socialist vocabulary. Struggle for the German Nazis meant a fight to the death against the inward and external enemies of the nation. Struggle for the Nazis also meant the individual member’s struggle for survival. The Nazis offered a total view of life in which the ceaseless struggle was the main thing.²⁹ The race-ideological part of the National Socialist ideology transformed it into a political religion in which agitation became religious testimony. The basic idea of the racial ideology was that “all racially negative elements” in the population should be combated and eventually “eliminated”. The happiness of the individual was of subordinate importance compared with the state and the needs of the race.

The result of this was a society from which Jews, gypsies and others defined by the Nazis as “inferior elements” were implicitly excluded because they would not have any function to serve in the National Socialist state. They were reduced to “non-persons” and “parasites on the body politic”. In the Third Reich this came to mean that they lost their political rights. The loss of political rights, according to the scholar Richard Rubenstein, made them superfluous in the community. “They have lost all right to life and human dignity. Political rights are neither instituted by God, autonomous or valid in themselves.” The people who did not fit into the National Socialist society had, quite simply, ceased to exist because there was no longer any authority that guaranteed their safety. They had been banished to Necropolis - the city of the dead.³⁰

As has already been mentioned, the Jews were not the only people to be affected. Sterilisation and, later on, euthanasia affected a number of other groups or, in the words of the Canadian scholar Michael H. Kater, in the preface to his book *Cleansing the Fatherland*³¹:

alone would have been able to achieve nothing against us National Socialists if he had not been able to lead assisting peoples and mercenaries in the campaign against the National Socialist world picture through the parties, groups and units controlled by him. Therefore we National Socialists always maintained that the form of the party, be it bourgeois or Marxist, capitalist or Bolshevik, was a matter of complete indifference. Judah was always behind the capitalist parties - the liberal party, the commercial party and the other bourgeois interest groups - and also behind the ‘proletarian’ SPD and KPD parties. All of them were the bought subjects of the Jew and allowed themselves to be traduced by his gold. In this Jewish-capitalist, Bolshevist world the most active fighting unit was bolshevism and ‘Red Front’ (...) Bolshevism is the foreskin of Jewry and as such it will fall and must fall!...Bolshevism shall fall and with it will fall England and Judah!” Cit. in Dr Robert Ley, *Schmeide des Schwertes*, Munich 1942, pp. 233-234 and p. 238.

²⁷ Theodor Adorno, “Antisemitisk och fascistisk propaganda”, reprinted in *Ord & Bild*, No. 6 1993, pp. 35-41.

²⁸ Aycoberry 1981, p. 5. See also Ingemar Karlsson, *Historien som biologiskt öde; Om perspektivförskjutningar inom mellankrigstidens tyska historieskrivning*, Göteborg 1989.

²⁹ Ian Kershaw, *Ideology, Propaganda and the Rise of the Nazi Party*, in *The Nazi Machtergreifung*, 1983, pp. 162-178.

³⁰ Richard Rubenstein, *Förintelsens lag*, Stockholm 1980, pp. 40, 102. (Cit. Rubenstein 1980)

³¹ Götz Aly, Peter Chroust, Christian Pross, *Cleansing the Fatherland, Nazi Medicine and Racial Hygiene*, Johns Hopkins University Press, 1994.

“And surely it does not diminish the acknowledged horrors of the Holocaust or dishonour the memory of its victims to point out...that many of these expendable individuals were non-Jewish Germans; tuberculous or handicapped children; mentally ill or retarded adults; the institutionalized elderly; the unemployed poor; prostitutes; alcoholics...”

In propaganda and rhetoric, anti-Semitism of course was ever-present. In the conceptual world of the Nazis, the Jews were the permanent arch-enemy, “the deadly inward and outward” enemy to be fought by every available means. In the ideological training of the SS, the political soldiers of the Third Reich, they were taught, for example, to fight both the inward and the outward enemy and behind these enemies - democrats, freemasons, Marxists and Christians - were, according to the Nazis, the Jews and those “contaminated by Jewish mentality” - the spiritual Jews. The outward and inward enemies were in practice the same. To the SS, “the enemy” was always present and must always be combated.³² Richard Breitman, who has researched the role of Heinrich Himmler in the final solution, maintains that whenever there was internal or external opposition to the National Socialists, Hitler and Himmler believed the Jews to be behind it.³³

2.3.5 Boycotts

Patronising Jewish-owned shops, consulting Jewish doctors and so on was transformed in National Socialist rhetoric to an act of disloyalty to one’s own “race”. Boycotts of Jewish businesses were organised at regular intervals both in the 1920s and in the early 1930s. Demands for a boycott of Jewish firms and businessmen were voiced both in the National Socialist newspapers, in regular propaganda at meetings and in street propaganda. Boycotts could also be operated through “direct actions”, which meant SA men standing outside Jewish-owned shops and distributing leaflets calling for a boycott. In April 1933, for example, a boycott of Jewish businessman was organised in response to an American and, to some extent, British boycott of German goods which, according to the Nazis, had been instigated by “international Jewry”.³⁴

2.3.6 Confiscations as “repayment”

The Nazis regarded the confiscation of Jewish assets, the aryansation of businesses and suchlike as a form of “repayment” of “the historic debt of the Jews” to the German people.

One example of this is the indemnity exacted from the German Jews after the Night of Broken Glass in November 1938. In the conceptual world of the Nazis, the murder of the German legation official in Paris became an outrage committed by “the Jewish world conspiracy”, a deliberate act by the Jews as a collective, aimed at the German state. “International Jewry” - which of course does not exist - was, by this logic, made responsible for the actions taken against the German Jews, who in turn were required to pay an indemnity for the destruction of their own property.³⁵

The various measures taken to deprive the Jews of their assets were regarded by the Nazis as just recovery of assets which, according to them, rightfully belonged to the German people. The plundering

³² Bernd Wegner, *The ‘Aristocracy of National Socialism’: The Role of the SS in National Socialist Germany*, in *Aspects of the Third Reich*, Ed. H.W. Koch, pp. 433-434.

³³ Richard Breitman, *The Architect of Genocide: Himmler and the Final Solution*, Hanover, 1991, p.92.

³⁴ *Aspects of the Third Reich*, Ed. H.W. Koch, London 1985, p. 376.

³⁵ The “indemnity” order which Goering issued after the Night of Broken Glass began by referring to the hostile attitude of the Jews to the German people and the Reich. Since, the order stated, the Jews did not even draw the line at a dastardly murder, firm resistance and sharp correction were necessary. Goering’s order of 12th November 1938, *Documents of the Holocaust, Selected Sources on the Destruction of the Jews of Germany and Austria, Poland, and the Soviet Union*, Yad Vashem, 1981, p. 117.

of the Jews, as conceived, did not mean individual persons or even groups of individuals getting hold of the assets. Instead everything was to accrue to the state. Himmler, for example, in a speech to the leaders of the SS in Posen in 1943, had the following to say about the assets which had been seized in connection with extermination measures:³⁶

“The wealth which they had we have taken from them. I have given strict orders, which have been carried out by SS-Obergruppenführer Pohl, that this wealth, needless to say, shall without exception accrue to the Reich. We have kept nothing back for ourselves. Individuals who have defaulted are punished in accordance with an order which I issued to begin with and which warned people: Everyone taking so much as one mark is a dead man. A number of SS men - there are not very many of them - have infringed that order and will die without mercy. We had the moral right, we had the duty to our people, to kill the people that wanted to kill us. But we have no right to enrich ourselves with one single fur coat, one single watch, one single mark, one single cigarette or anything else.”

In reality, though, many individuals did of course derive personal benefit from the confiscations, especially in the terminal phase of the war, when the control no longer operated, but there are instances of individuals having been executed for misappropriating confiscated property. Goods and suchlike, however, were sold by the state. For example, confiscated Jewish and Polish property was sold to ethnic Germans after the occupation of Poland in 1939.³⁷ And obviously German businesses derived benefit from the aryanisation which began at the end of 1937 and during 1938.³⁸ The Commission will be returning later on to the aryanisation of businesses and the sale of confiscated art and other valuables.

2.4 Sweden’s policy towards Nazi Germany

2.4.1 Refugee policy

Swedish refugee policy during the Nazi era can be summarised in terms of two phases. During the first phase Sweden maintained an extremely restrictive policy towards Jewish refugees, while the second phase was characterised by a generous refugee policy towards people from the same ethnic group. This change achieved full impact from November 1942 onwards.³⁹ The refugee policy pursued is a subject impinging on the Commission’s remit with regard to Jewish assets. Tens of thousands of Jews in Nazi Germany sought refuge in Sweden between 1933 and 1938 while they still had most of their assets, i.e. before Nazi confiscations of their property got seriously under way. During this period the majority of Jewish refugees were refused Swedish entry permits. Only a few thousand applications were granted. Given the restrictive refugee policy in operation at this time, the question arises to what extent Jews persecuted by the Nazis can have transferred their assets to Sweden.

International agreements in 1936 and 1938

The Nazi take-over in Germany in 1933 created massive refugee problems in Europe which also came to affect Sweden. A conference under the auspices of the League of Nations was held in Geneva in 1936 to bring about internationally accepted rules concerning the legal status of the German refugees. In the

³⁶ Quoted (in Swedish) in Förnekandet av Förintelsen: Nynasistisk historieförfalskning efter Auschwitz, by Stéphane Bruchfeld, the Swedish Committee against Anti-Semitism, second, revised edition, Stockholm 1996, p. 34f.

³⁷ Breitman 1991, p. 94f.

³⁸ Ian Kershaw, *The Nazi Dictatorship: Problems and Perspectives of Interpretation*, Edward Arnold, 1989, p. 55.

³⁹ See Levine (1996).

agreement which materialised at the conference, a German refugee was defined as a person of German and no other nationality, concerning whom it was established that, legally or de facto, he was not under the protection of the German government. States which had permitted German refugees to live within their boundaries were to entitle them to freedom of movement within the country and to grant them entry and exit permits. Nor were the refugees to be ordered to return to Germany.⁴⁰

Sweden took part in the conference but did not sign the agreement on protection for German refugees, referring to technical difficulties, since an international commitment of this kind would require amendments to Swedish law.⁴¹

At the next major international conference on the refugee issue, at Evian in France in July 1938, the aim was to define relief measures by different countries for Jewish refugees and to indicate the number of refugees which each country was prepared to receive. That conference, however, failed to induce the assembled nations to increase their refugee quotas. All that came out of it was the formation of the Intergovernmental Committee on Political Refugees (IGC). The Evian conference has gone down in history as the international community's first failure to assist the Jews in their serious plight. The British scholar Bernhard Wasserstein writes that the conference was:

“...the occasion for a dismal series of speeches by the delegate of country after country, each of whom demonstrated the inability of his nation, notwithstanding the deepest sympathy and generosity towards refugees, to absorb further significant numbers of immigrants.”

The historian Paul A. Levine finds Wasserstein's conclusion also applicable to the Swedish position at Evian.⁴²

The Swedish Aliens Act and frontier recommendation

Instead of supporting a common international line, Sweden looked for an internal solution to the refugee problem which had now arisen. The question of the status of German and other refugees in Sweden was referred to a Government Commission⁴³ whose deliberations resulted in the 1937 Aliens Act. This new Aliens Act constituted the very foundation of Sweden's refugee policy during the Second World War.

Among other things, the 1937 Aliens Act enlarged the definition of a political refugee. The Swedish authorities were no longer able - which they had been previously - to deport a person who was a fugitive for political reasons.⁴⁴ Thus political refugees in Sweden were to be given secure legal status. Opinions of the new Aliens Act varied, but pro-refugee opinion was favourable on the whole. The category of refugees from Germany who could obtain protection under the new Aliens Act were people who had left the country for ideological reasons, most often politically dissident social democrats. This group, together with the communists, were the Nazi régime's first target group in its persecution of undesirables.

But the foremost target group of the Nazi purge was the Jews. They had only come to Sweden in small numbers before 1938. The few who did come to Sweden at that time seldom intended staying permanently: they were here under special training programmes - mostly agricultural - with a view to emigrating to what was then Palestine. From 1938 onwards, however, growing numbers of Jewish refugees came to Sweden from Germany, Czechoslovakia and Austria. The new Aliens Act was put to

⁴⁰ Tommie Sjöberg, *The Powers and the Persecuted: The Refugee Problem and the Intergovernmental Committee on Refugees*, Lund 1991, pp. 35-36 and Lindberg, pp. 25-27.

⁴¹ Lindberg, p. 318 fn 35.

⁴² Wasserstein's quotation and Levine's comment are to be found in Levine (1996), p. 96. Further to the Evian conference, see Henry Feingold, *The Politics of Rescue*, New York 1970.

⁴³ SOU 1936:53.

⁴⁴ Under previous established practice, only persons who had committed political crimes could be granted asylum. SOU 1972:84.

the test when it came to deciding whether Jews seeking sanctuary here could be regarded as political refugees.

The Ministry for Foreign Affairs, the National Board of Health and Welfare and the Aliens Board, which had to decide who would be granted aliens protection in Sweden under the 1937 Act, construed the provisions to the disadvantage of the Jewish refugees. With reference to the 1936 Commission whose deliberations had preceded the new Act, it was laid down that Jews were not to be regarded as political refugees. Those who had fled their country because “on account of their race or otherwise their opportunities of a livelihood were restricted or they felt dissatisfaction there”⁴⁵ had no right to protection in Sweden.⁴⁶

But, even if Jewish refugees could not successfully plead legal protection, at the beginning of 1938 they were able to cross into Sweden and stay here for three months without any special visa requirement. This opportunity was taken, for example, by Austrian Jews who came under German racial laws from March 1938, and by Jews in the Sudetenland from October 1938 onwards.

The growing numbers of Jews leaving Germany necessitated, it was felt, more efficient control of asylum-seekers from Central Europe. Visa regulations in Sweden were therefore tightened up. By resolution of the King in Council on 29th April 1938, a temporary visa requirement was introduced for bearers of Austrian passports. In the autumn of 1938 further provisions were introduced which had the effect of impeding Jewish refugees from Nazi Germany, Austria and the Sudetenland included, from entering Sweden.

On 9th September 1938, all passport control points, together with Swedish diplomatic missions and consulates with visaing authority, were issued with new instructions, known as the frontier recommendation system, on the issuing of visas to German citizens. The purpose of the system was to preserve good relations with Germans who did not come under the racial laws - “Aryan” Germans, in other words. Special frontier recommendations were to be issued for these German citizens, to facilitate their entry into Sweden. But the system required these Swedish travellers to be distinguished from those Germans who were not wanted in Sweden.

Thus, as an adjunct to the Aliens Act, special measures were to be taken to distinguish between desirable and undesirable travellers from Germany. The undesirables included persons who did not have special permission to reside in Sweden and those who left Germany and had no possibility of returning there. This latter category was taken above all to comprise Jewish refugees. They were to be refused entry by a Swedish visaing authority or at the Swedish frontier. The system of frontier recommendations amounted to a first step towards a special visa requirement for Jewish refugees from Germany and from countries incorporated with Germany.⁴⁷

The J passport

In its dealings with German authorities on the subject of visas, the Swedish Ministry for Foreign Affairs had expressed a desire for separate categories, so as to be able to distinguish between desirable and undesirable visitors. The foreign affairs administration made it clear to the Germans that visa requirements would have to be introduced for all German citizens unless the undesirables could somehow be distinguished from the others. The same demand was expressed by the Swiss foreign affairs administration. Basically the proposals meant the Germans issuing distinguishable passports to persons who could not return to Germany in the assurance of not meeting with unpleasantness.⁴⁸

Comparing Sweden and Switzerland, one finds that both nations wanted to avoid introducing visa requirements for Germany, at the same time as they wanted to prevent Jewish refugees from entering. In

⁴⁵ SOU 1936:53.

⁴⁶ SOU 1946:36.

⁴⁷ Lindberg, pp. 123-138.

⁴⁸ *Ib.*, pp. 139-140.

their dealings with the Nazi foreign affairs administration, however, Switzerland appears to have been one step ahead of Sweden in its efforts to limit Jewish immigration.⁴⁹

Swiss and Swedish wishes for a “categorical division” were answered on 5th October 1938, when a German ordinance (*Verordnung über Reisepässe von Juden*) required the passports of all German Jews to be marked with a red J. That ordinance took immediate effect and affected all Jews wishing to leave Germany, including those seeking sanctuary in countries other than Switzerland and Sweden.

It is vital to emphasise that the Nazis at this time were pursuing a policy towards the Jews which in the first instance was aimed at inducing them to emigrate from Germany. Thus German law did not put any formal obstacles in the way of Jews wishing to leave the country. It was not until October 1941 that Germany passed legislation forbidding them to do so.⁵⁰ Until that date, the problem for victims of persecution was not how to leave Nazi Germany but how to gain entry to some other country.

The provisions of the circulars issued on 27th October 1938, by the Swedish Ministry for Foreign Affairs to the visaing authorities and by the National Board of Health and Welfare to the passport control points, confirmed the J passport as a Swedish criterion of selection for travellers not to be admitted. Stateless Jews were subject to a visa requirement, even if visa exemption applied to citizens of the country which they had previously belonged to.⁵¹ There can hardly be any doubt of the Swedish Government’s intention by this means to prevent Jewish refugees from coming to Sweden.⁵²

Race registration

Another means employed by Swedish authorities for distinguishing Jews from other refugees was the registration of creed and race.

In public parochial registers at this time, it was noted whether a parishioner was “of an alien creed”. In such cases, a note was made of the creed to which the person in question belonged, as well as the name of the denomination concerned.⁵³

In the residence permit application form provided by the National Board of Health and Welfare, a refugee was forced to declare his creed. From 1938 onwards, on the basis of these forms, the Board compiled a special card index of all refugees in Sweden:

“In connection with the opening of a dossier for a refugee who has entered this country, that person’s main personal particulars have been entered on a special card...Where the refugee’s papers show him to be of the Jewish race, the card...has been marked ‘m’ in a special place. Similarly, cards for refugees classed as political by the Aliens Commission have been given the letter ‘p’, cards for persons of Swedish birth ‘s’ and cards for war children ‘kb’. A combination of two or more of these properties has been indicated, for example, by the letters ‘mp’. In cases where the Jewish race of the refugee has emerged from documents appearing only later during the refugee’s residence in this country, the said alphabetical designation has been added to the cards afterwards.”⁵⁴

According to the National Board of Health and Welfare, these particulars were necessary for the planning of possible relief measures, e.g. to the congregations and organisations responsible for the refugees’ livelihood in this country. The particulars would also serve the practical purpose of forming the basis of the Board’s statistics concerning aliens. Those statistics were published in bulletins called

⁴⁹ Jean-Marc Kernén, “Historien om en bokstav”, degree thesis, Department of History, Stockholm University.

⁵⁰ “Förbud mot emigration av judar från Tyska riket”, 23rd October 1941, Document No. 68 in *Documents on the Holocaust*, Yad Vashem Studies, Jerusalem 1981.

⁵¹ SOU 1946:36, p. 318.

⁵² Levine (1996), pp. 105-106.

⁵³ See Gösta Lext, *Studier i svensk kyrkobokföring 1600-1946*, Göteborg 1984, pp. 37 och 44, cf. also Gunnar Forkman, *Kyrkobokföringen: Handledning för pastorsexpeditioner*, Stockholm 1946, p. 21 f., 120 f. and 132, and also Rune Hedman och Jöran Wibling, *De s.k. arierbevisen - löpande ärenden vid ett landsarkiv åren 1933-1944*, Lund 1968.

⁵⁴ SOU 1946:36, p. 399.

“Sociala meddelanden”. The Board ceased publication of particulars concerning refugees’ creed and race in August 1943, but the procedure was retained for internal use.

From 1938 onwards, the Ministry for Foreign Affairs also noted particulars of visa applicants’ creed and race. These particulars were obtained from transactions relating to entry permits and the frontier recommendation. Swedish visaing authorities abroad were instructed, through a circular of 25th November 1938, to obtain, by means of a special questionnaire, particulars of the visa applicant’s “ethnic race”. On 4th April 1939 the visaing authorities were issued with a new questionnaire for entry permit applications, in keeping with the following instructions:

“...as the new questionnaire shows, information is only requested concerning an applicant’s creed; on the other hand...no question concerning the ethnic race to which that person belongs. The Ministry for Foreign Affairs, however, requests visaing authorities, as far as possible, to add particulars of ethnic race to the information supplied by the applicant under the heading in question. It should be noted, however, that ethnic race need only be stated for persons of the Christian faith and persons of no religious denomination who, as far as can be ascertained, do not belong to the Indo-European race.”⁵⁵

There can hardly be any doubt that the ethnic group referred to was Jews, i.e. including Jews who had converted to Christianity or abandoned their faith.

“General aliens notification” was made obligatory in Sweden in January 1939, officially for the purpose of compiling an “inventory of the alien clientèle” in this country. Each individual refugee was required in a special form to state a number of personal particulars, among them whether or not he or she was of Jewish origin. The refugee was required to state whether one or both of his or her parents were Jewish.

The 1945 Parliamentary Investigating Commission, tasked with examining the treatment of refugee cases by the authorities, took a defensive line on the registration of Jews. Its final report includes the following words:

“The Investigating Commission has not found the internal measure taken by the aliens authority, when noting the personal particulars of refugees on special cards...of specially distinguishing certain categories of refugees with the above mentioned alphabetical designations to have been of any consequence in the treatment of aliens in this country.”⁵⁶

Registration, according to the Investigating Commission, did not have any consequences for Jewish refugees in Sweden. With the wisdom of hindsight, however, both registration and the Investigating Commission’s conclusions can be called into question. Were the authorities at all aware of the particular risks to which, through the registration, they were exposing Jewish refugees in Sweden? If the Nazis had taken power in Sweden, the registered particulars would without any doubt have made it easier for them to persecute the Jews here.

Private refugee assistance

The restrictive refugee policy was also reflected by the implementation of the residents permit provisions. As a rule, residence permits were only granted to close relatives of Swedish citizens or to “transmigrants”, i.e. people who would only be staying here pending departure for another country. Generally, moreover, in order for a permit to be granted the refugees’ livelihood had to be guaranteed for the duration of their stay here. Private refugee committees and individual persons had to guarantee that the refugees would not be a burden on the state. The maintenance of Jewish refugees came to be financed above all by the Jewish congregations in Sweden.

⁵⁵ *Ib.*, p. 400.

⁵⁶ *Ib.*

These rules also determined the conditions applying to other refugees. The livelihood of the social democratic refugees was guaranteed by the Labour Movement Refugee Relief Organisation, while Christian refugees' fares to Sweden and livelihood here were financed by the Church of Sweden Refugee Relief Organisation. Other refugee categories received private economic support from like-minded persons in other Swedish organisations, such as the Committee for Exiled Intellectuals.

In February 1939 the Government resolved for the first time on a State grant towards refugee relief. Even during the war years, refugee relief was predominantly financed by means of privately raised funds and with contributions paid by Swedish Jews to their congregations.

The number of Jewish refugees

It remains unclear how many European Jews applied for permission to enter Sweden. In the autumn of 1938 the Swedish consulate in Vienna was receiving between thirty and sixty visa applicants daily.⁵⁷ Swedish diplomatic missions and visaing consulates in Germany and Czechoslovakia must have received at least the same number of applications. During 1938, the aliens authorities in Sweden processed about 26,000 applications and entry cases.⁵⁸ Reasons did not have to be given for the decisions, the great majority of which were refusals.

But how many refugees were there in Sweden at this time? These figures too are uncertain.⁵⁹ In November 1938 the National Board of Health and Welfare reported that the number of refugees in Sweden was at least 1,800 and at most 2,300. Most of these were Jews. By the outbreak of war in September 1939, another 2,000 or so refugees had been granted residence permits. Here again, a large proportion were Jewish refugees.

Between 1933 and 1939, only about 4,000 refugees had been allowed to enter Sweden. It is still uncertain, however, how many of these were Jews. In relation to the volume of applications for Swedish visas, 4,000 refugees is a very small number. It was also a mere trickle compared with the number of persecuted Jews in need of sanctuary.

After the outbreak of war

It is clear that political interest in the problems concerning German refugees already began to decline in the spring of 1939. True, a proposal to set up a commission concerning a new Aliens Act was accepted by the Government in June 1939, but the work of the commission was discontinued as a result of the conditions arising through the outbreak of war. Consequently the 1937 Aliens Act remained in force throughout the war.

The outbreak of war in September 1939 led, however, to a tightening up of all aliens controls. As from 5th September 1939, through amendments to the Supervision Proclamation, visas were stipulated for all aliens except Nordic citizens. Later, in the spring of 1940, passports and visas were also stipulated for citizens of Nordic countries. This tightening up of aliens controls was intended to make entry into Sweden more difficult. This made it harder for German refugees in the neighbouring countries to cross over into Sweden. As time went on, however, strict alien controls came to be less and less applied in relation to Norway and Denmark as the occupation of those countries continued.

Between April 1940 and the end of the war in May 1945, Swedish residence permits were awarded to about 50,000 Norwegians and Danes, including some 800 Norwegian Jews and 7,000 Danish Jews. Mention must also be made in this connection of the 70,000 or so child refugees from Finland who came to Sweden in several phases and contingents. These refugees had very little possibility, or none at all, of bringing their possessions to Sweden with them.

⁵⁷ Lindberg, p. 128.

⁵⁸ This figure refers to applications of every possible kind, including those concerning access to prohibited areas for aliens in Sweden. SOU 1946:36, p. 33.

⁵⁹ Lindberg, pp. 217-218, cf. Levine, p. 103.

During the autumn of 1941 there was a steep rise in the number of Jewish applications for Swedish entry and residence permits. On some days during this period, the Ministry for Foreign Affairs received between forty and fifty visa applications daily. A large proportion were granted.⁶⁰

Jewish refugees subjected to racial persecution could now be granted permits regardless of earlier stipulations concerning political causes. Most of the entry permits granted to Jews in Nazi-controlled territories, however, could not be used because, as mentioned earlier, from October 1941 onwards Jews were denied exit permits by the German authorities.

From the end of 1942, the principle was for all refugees seeking sanctuary in Sweden to be admitted. But the problem for many Jews and other persecuted persons in the German-dominated countries was how to leave the countries where they were living. Consequently very few continental refugees indeed could avail themselves of the change in Swedish policy.

In February 1942 the Government discussed a request from Denmark for Sweden, on account of fears concerning measures by the Germans, to receive a few hundred Jews from Denmark, most of them agricultural workers and intellectuals. Gösta Bagge, Chairman of the Conservative Party and Minister of Education and Ecclesiastical Affairs, kept detailed notes of Government meetings during the war years. Following this discussion he noted that, prior to the meeting, the Ministry for Foreign Affairs had asked for the opinions of the Jewish congregation and the National Board of Health and Welfare. The Jewish congregation had considered it inadvisable to admit more than twenty or thirty persons and the National Board of Health and Welfare had advocated about twenty. After various opinions had been expressed, the Government settled for the same view.⁶¹

A year later, in February 1943, the Government had to consider whether upwards of 150 Jewish refugees who had entered Finland during the war years could be accommodated in Sweden. Finland had previously contemplated deporting the refugees, whereupon the Swedish legation there had warned against any such action. After the Swedish minister in Helsinki had reported that the danger was past, the Government, according to Bagge's notes, felt that it should do nothing apart from being prepared to help if, contrary to expectation, the situation were to deteriorate. The question came up again in May 1943, when Finland requested entry permits for 14 of the Jews. The Government granted this request, but during the discussion which preceded the decision, it was said to be essential that there should not be a greater number involved.⁶²

The question of the Danish Jews recurred in Bagge's notes on 2nd October 1943, when he recorded that the Minister for Foreign Affairs, Christian Günther, had instructed the Swedish minister in Berlin, Arvid Richert, to let it be understood there that the Swedish Government was willing to receive the Danish Jews. Bagge, who had been told about this afterwards at a Government lunch, had no objection but was displeased over the order to Berlin not having been preceded by any discussion within the Government.⁶³

The liberalisation of refugee policy led to a substantial rise in the number of refugees in Sweden. Towards the end of the war, nearly 35,000 Baltic nationals came to Sweden. In the spring of 1945 about 21,000 survivors of various nationalities were transferred to Sweden from the German concentration camps by the Red Cross. It is uncertain how many of them were Jews, but between 3,500 and 7,000 is a likely figure.⁶⁴ Soon after the war, another few thousand Jewish survivors were transferred from the concentration camps to Sweden.

Between 1933 and the end of the war, a total of some 20,000 Jewish refugees were allowed to enter Sweden. This was about ten per cent of the total number of aliens in Sweden at the time.

⁶⁰ *Ib.* P. 322.

⁶¹ Alf W. Johansson, *Uppgifter i Bagges dagbok (RA) on judiska flyktingar och naziguld* (Commission ref. 34/98), see also Levine (1996), chap. 11.

⁶² *Ib.*

⁶³ *Ib.*

⁶⁴ Steven Koblik, *No Truck with Himmler: The Politics of Rescue and the Swedish Red Cross Mission March-May 1945*, in *Scandia* 1985:1-2.

Swedish refugee policy was made the subject of a wider discussion in the Riksdag at the beginning of 1945 when, among others, the Minister of Health and Social Affairs, Gustav Möller, came under attack for the restrictive nature of that policy. In his reply, Möller declared that “the Swedish Government, as regards letting Jews into the country, was at least as generous as the Jewish community in Sweden”.⁶⁵ In 1945, as mentioned earlier, the Government appointed an investigating commission, headed by former Foreign Minister Rickard Sandler, to investigate Sweden’s security service and the processing of refugee cases during the war years. This so-called Sandler Commission levelled some criticism against the treatment of refugees by the authorities but did not attempt any overall analysis of refugee policy.⁶⁶

To this day, no Swedish historian has investigated the whole fabric of Swedish refugee policy. It is clear, however, that motives varied, since refugee policy in Sweden underwent such a complete change of character, from an extremely restrictive attitude at the beginning of the Nazi era to a far more liberal one at the end of the war years.

The historian Hans Lindberg, who has investigated refugee policy between 1936 and 1941, gives several reasons for Sweden’s restrictive attitude during these years. He maintains that the Swedish employment situation was one reason for refusing residence permits to Jews active in certain occupational fields. Another reason, according to Lindberg, was the xenophobic and anti-Semitic protests against Jewish immigration which were voiced, for example, in public demonstrations during 1938 and 1939. Lindberg establishes that the Government’s fears of latent xenophobia did far more to influence the framing of policy than, for example, labour market considerations.⁶⁷

Steven Koblic states that other agents in Swedish society also influenced Sweden’s actions in relation to the situation of the Jews in Nazi Germany. He points to the general and widespread passiveness characterising several influential institutions, such as the Church of Sweden and the Jewish community, in this connection.⁶⁸

Ingrid Lomfors argues that the lack of readiness on the part of the Swedish general public to assist Jewish refugees in Sweden made a difference to the number of entry permits granted.⁶⁹

Paul A. Levine gives another reason for Sweden’s restrictive line in the matter of Jewish refugees, namely the existence of anti-Semitism in the Swedish foreign affairs administration.⁷⁰ In his thesis he also addresses the question of why Swedish refugee policy changed direction in relation to the Jews. In addition he gives an international perspective on Swedish refugee policy and its consequences for the persecuted Jews of Nazi Germany and the German-dominated countries.

The importance of refugee policy for the conditions investigated by the Commission

Jews from Nazi-dominated territories were able until the autumn of 1938 to obtain visas for visiting Sweden. This gave them the possibility, for example, of opening bank accounts here or of depositing valuables for safekeeping with Swedish acquaintances. This probably happened in certain cases, even though the Nazi’s economic persecution of the Jews had not yet culminated. Even if the owner of such property died later in the Holocaust, the property itself may have remained in Sweden.

From the autumn of 1938 onwards, Swedish refugee policy, with frontier recommendations and J passports, meant that persecuted Jews were prevented from entering Sweden. This in turn made it far more difficult for Jews themselves to bring their property to Sweden for safekeeping. Some possibilities of this kind might still be available to Jews in Denmark and Norway, at least until the spring of 1940, when visas were also stipulated for Nordic citizens. The longer the occupation of these countries continued, the less strictly the restrictive regulations came to be applied to persons coming from them.

⁶⁵ Inga Gottfarb, *Den livsfarliga glömskan*, Höganäs 1996, p. 91. The term “community” referred to the Stockholm congregation, the only one with which the Government maintained any contact.

⁶⁶ SOU 1946:35.

⁶⁷ Lindberg, p. 117.

⁶⁸ Koblic (1987).

⁶⁹ Lomfors (1996).

⁷⁰ Levine (1996).

In relation to refugees from the Continent, however, a strict policy was still applied until the autumn of 1941. When policy then took a new turn, the road was nonetheless closed, due to the exit prohibitions which Nazi Germany had introduced in the meantime. Thus, at the end of the 1930s, when Aryanisation and economic persecutions in general were at their height, Swedish refugee policy placed an obstacle in the path of Jewish victims who would otherwise have been able to transfer property to Sweden.

Swedish refugee policy did not place any such obstacle in the way of non-Jewish Germans wishing to enter the country. In principle, at least since the frontier recommendation system had taken shape, they were in principle able to move freely across the frontier. Accordingly they were also in a position to bring assets of various kinds with them. Germans who came by Jewish property in connection with Aryanisation and other persecutions could conceivably bring this to Sweden as well.

2.4.2 The policy of neutrality

In the Commission's efforts to find out what happened to property of Jewish origin that was brought to Sweden before and during the Second World War, it has proved necessary to consider the possible consequences of the policy of neutrality. For this reason, the Commission has elected to give a brief description here of the origins of the Swedish policy of neutrality and what the concept implied. This section ends with a consideration of the direct importance which the policy adopted may have had for the events to which the Commission's inquiry relates, and also with a brief account of two different "schools of thought" in the debate of recent years concerning the policy of neutrality.

This account, then, is not intended to justify the policy pursued or otherwise to express viewpoints about it. There is doubtless reason, on moral grounds and in the light of present-day knowledge, to reflect on the suitability of the paths chosen by Sweden's politicians when they first decided on and then tried to follow the strategy of neutrality, but these questions, important as they are, have not been given to the Commission to investigate. It is a different matter if a connection can be established between the policy pursued and the treatment of the type of property to which the Commission's remit refers. In such a case the Commission has of course been at pains to clarify the connection. Such is the background to the section which now follows.

The background to Sweden's policy of neutrality

As the risk of a major European war became more imminent in 1938 and 1939, those in charge of foreign affairs in Sweden made preparations for a Swedish policy of neutrality. Those preparations had the following five points of departure:

- 1 Sweden had not designated itself as a neutral state between 1920 and 1935. At that time, through its membership of the League of Nations, Sweden was obliged to participate loyally in economic sanctions against an attacker and to consider participation in military sanctions. Following the incomplete and unsuccessful sanctions experiment resorted to, under British and French direction, against fascist Italy for its invasion of Abyssinia in 1935-36, however, Sweden declared itself absolved from these obligations and, like its Nordic neighbours, once again began speaking of its policy of neutrality.
- 2 Nordic co-operation was considered important and could justify departures from an otherwise "undifferentiated" neutrality. In several speeches between 1937 and 1939, the then Minister for Foreign Affairs, Rickard Sandler, stressed the importance of co-operation between the Nordic countries also in foreign affairs and defence policy. He emphasised that Swedish neutrality formed part of a broader "Nordic neutrality". Exactly what this second point of departure for Swedish policy would imply was not stated, but plans were made for various forms of co-operation, above all

with Finland, in the event of a crisis or war, the purpose being to enhance the prospects of the Nordic countries keeping out of an approaching major war. These plans included measures which could go beyond what was permissible for a neutral state under international law.

- 3 A third point of departure for the 1938-1939 deliberations was the fifth and thirteenth Hague Conventions of 1907, which defined the rights and obligations of neutral states in the event of war by land and sea respectively. The essence of the Hague Conventions was that the belligerents pledged themselves not to use neutral territory for military purposes, while the neutral state for its part promised that it would endeavour to repel any attempts of such a kind by the belligerents.
- 4 The fourth point of departure in the framing of Sweden's policy of neutrality was the absence of corresponding rules for several other aspects of a neutral state's position. The position of the press and public opinion was not mentioned at all in any agreements of international law. In the Swedish view, any kind of "spiritual" or ideological neutrality was alien to international law. The scope for leading politicians in a position of responsibility to make statements criticising a belligerent power, on the other hand, was considered to be somewhat limited by the requirement of impartiality.
- 5 A fifth point of departure, and perhaps the most important in terms of this Commission's remit, was the legal position regarding the economic and trading relations of the neutral state. In essential respects those relations were not governed by any international agreements. The majority of legal experts took the view that a neutral state was free to shape its trade policy according to its own needs. The state was unimpeded from regulating foreign trade to this end, and there could be no stipulation of economic neutrality. Whereas the state was thus able to define the frames of foreign trade, the transactions then performed by businesses and citizens were something for which the neutral state could not be held responsible.

Munitions were an exception to this fifth point of departure. The thirteenth Hague Convention forbade the neutral state to export such material to a belligerent state. Individual firms and citizens, on the other hand, were free to do so. If the state chose also to prohibit private exports of munitions, it must make the prohibition applicable in relation to all belligerents.

Otherwise, then, international law affirmed the basic principle of freedom of trade even in time of war. This freedom from rules was counterbalanced by the rights of the belligerents to restrict the trade of neutral parties by establishing a blockade against the enemy and seizing what was termed contraband of war. Events during the First World War had shown the belligerents expending these rights. Faced with that situation, the neutral states had to enter into trade agreements in order to make sure of obtaining vital import commodities, and they then also had to accept restrictions on their trade with the contracting party's enemy. As a defence against demands from the belligerents for reductions of their trade with the other side, the neutral states then asserted their *right* of at least maintaining trade on a normal peacetime scale ("le courant normal"). This principle gained fairly general acceptance, without becoming a part of international law, but there was a risk of belligerent states, when it suited them, asserting a *duty* on the part of a neutral country to balance its exports or imports according to this principle.

Most experts on international law felt that the requirement of impartiality in the law of neutrality only applied to foreign trade if a neutral state introduced certain prohibitions specified in the thirteenth Hague Convention, above all regarding citizens' exports of munitions. Otherwise it was felt that no demands could be made for the belligerents to have the same advantages or disadvantages. The measures taken by a neutral state must be decided according to its own needs. It was not considered permissible to display partiality by introducing restrictions on trade that were dictated, not by national needs but by a desire to harm one of the belligerents.

The amoral character of neutrality

A background has now been given to the Swedish policy of neutrality. Something will now be said concerning the implications which that policy came to have. The main emphasis will be on areas connected with the Commission's remit, i.e. trade above all, but also moral deliberations and impartiality. The Commission finds it natural to begin the description by trying to delineate the scope for moral deliberations within the policy of neutrality.

One is bound to say that it is hardly possible at all for a neutral state to entertain moral considerations regarding its relations with the belligerents in the respects governed by the law of neutrality. In this sense, neutrality is basically amoral. In other words, it is solely concerned with enabling the state in question to avoid war. On the other hand, the effects of the neutral state's obligation to comply with the law of neutrality can have consequences which are bound to be termed immoral.

Those adopting a pacifist position, however, and feeling that the preservation of peace at any price is the foremost consideration, may have a different perspective. To their way of thinking, an individual country's endeavour to avoid war for its own part may be supremely moral. If, then, neutrality is the best means to that end, it may appear superior to any other policy from a moral point of view.

It should also be remembered that the great majority of Swedes at the time in question attached great importance to the humanitarian measures which the country's neutral status made possible and the positive import to our Nordic neighbours of Sweden not being involved in the war. In this respect, neutrality had a clear moral dimension where most Swedes were concerned. On the other hand, opinions could be divided as to whether measures of this kind were sufficient to offset the amoral character of the policy of neutrality towards the belligerents.

International law did not permit a neutral state to make any distinction in its attitude to other states depending on their responsibility for the war or their régimes. Sweden had two totalitarian, aggressive great powers at close quarters, but this threat to Sweden and all independent democratic states in Europe did not do anything to change the requirement of international law for the neutral party to apply the rules equally in relation to the belligerents. The modern law of neutrality had evolved during a period in the late 19th and early 20th centuries when the régimes of the great powers could be authoritarian but never totalitarian. Wars at that time were fought between states and régimes which appeared more or less "equal" to an enlightened international opinion and to a country like Sweden.

The League of Nations was based on the opposite idea, namely that of a war of aggression being counted by means of common sanctions against the aggressor. Between 1920 and 1935 Sweden had in principle abandoned neutrality and adhered to the principles of collective security and international solidarity.

The reversion to neutrality between 1936 and 1939 meant for Sweden's part a reversion to an amoral standpoint in conflicts between the great powers in those respects which were governed by the law of neutrality. There was great unanimity on this change of direction. In any case, no alternative was available in the form of an alliance of western democracies. To the very last, the western powers pursued a policy of appeasement towards Hitler, and when the world war broke out, they proved incapable of assisting the smaller states that were dragged into the war on their side.

The one exception to Sweden's amoral main policy concerned its Nordic neighbours. Even before the war, Sweden maintained that what happened to them was of special concern to us and that Sweden would not necessarily remain neutral in the event of a conflict between them and a third power. Following the Soviet Union's attack on Finland on 30th November 1939, Sweden did not issue any declaration of neutrality but took the position of a "non-belligerent" during the Winter War of 1939-40. In this way Sweden was at liberty to give Finland extensive support, mainly in the form of state credits and shipments of munitions from Crown depots. On the other hand, when Germany attacked Norway and Denmark on 9th April 1940, there could be no question of any such supportive policy on Sweden's part. Germany, which had far greater military capacity for an immediate attack on Sweden than the Soviet Union had had, made it clear that they would not tolerate any such attitude. In any case, the

Norwegian war immediately became part of the war between the great powers, and Sweden declared its intention of remaining neutral during the war in Norway. Instead, after hostilities in Norway had ended in June 1940, Sweden granted Germany the favour of transiting soldiers and war material to and from Norway between 1940 and 1943.⁷¹

The leading politicians were aware of the problems involved in Sweden being neutral in a war where the victory of one side was a precondition of its own future liberty. But it opted for the perspective of “small state realism”⁷²: Sweden’s interest in avoiding war came first and the greater task of defeating Nazi Germany was deemed to devolve on the great powers who had been responsible for the unsuccessful policy towards Germany during the 1920s and 1930s.

Neutrality and the amorality which it involved were also the natural choice of the most convinced anti-Nazis among leading politicians. After the war, the then Minister of Finance, Ernst Wigforss, wrote in the third part of his memoirs that, during the war years, there had “hardly been felt to be any need of justifying our neutrality other than by our own interest in avoiding the devastation of war”. And he added: “When, occasionally, mention was heard of opposition to Nazism as a duty to democracy, the usual and natural answer was that we performed that duty by defending our own country and by there - as far as possible - maintaining democratic liberties unfringed.”⁷³

Once the choice had been made, it was difficult, in the event, to prevent from also shaping Swedish attitudes and reactions in a number of fields not governed by the law of neutrality.

One reason for this was the concept of impartiality. This frequently occurred in definitions of neutrality under international law. But a general formulation of this kind had its risks. It could be used by the belligerents, when it suited them, to demand equal treatment by the neutral party in one or another field which did not come under the law of neutrality. It could also mislead opinion at home, because it readily suggested that a neutral country should be regarded as equating both sides and treating them equally all across the board.

In the neutral states themselves, experts on international law were as a rule anxious to stress that all infringements of sovereignty must be restrictively construed and that impartiality could only be demanded of the neutral state where international law expressly prescribed it. Conversely, it was natural for states with totalitarian régimes of a Nazi or communist hue to make their experts on international law open the way to a more extensive construction.

One instance of such an extensive construction was Nazi Germany’s desire for the Swedish press to take an impartial attitude, a subject further dealt with in Section 2.4.4, below.

Sweden’s own commercial interests

An account has now been given of the way in which the Swedish Government interpreted the legal situation with regard to the economic and commercial relations of neutral states.

Thus in the matter of trade policy the Swedish Government settled, during 1938 and 1939, when the policy of neutrality was being prepared, for an interpretation of international law which would give Sweden extensive liberty to provide for its own interests. Östen Undén, international law expert at the Ministry for Foreign Affairs and also Chairman of the Parliamentary Standing Committee on Foreign Affairs, wrote as follows in a memorandum during the Czech crisis in the late summer of 1938:

“Just as the belligerent states in the regulation of their own trade with the neutral states are guided solely by their own interests, a neutral state should do the same. There is no reason whatsoever for positing as an expression of a kind of international morality, binding on neutrals, the maintenance of the balance of foreign trade which prevailed in peacetime. (...) On the other hand, a neutral state may be constrained, out

⁷¹ The Commission finds no reason in this connection for going into the favours which Sweden also granted to the Allies later on during the war.

⁷² The term *småstatsrealistiska* is used by Alf W. Johansson in his report to the Commission, headed (in Swedish) “The Government and Public Opinion during the Second World War” (Commission ref. 34/98).

⁷³ Ernst Wigforss, *Minnen III*, Stockholm 1954, p. 438f.

of consideration for pressure exerted by the belligerents or in order to obtain necessary compensatory goods, to maintain a certain proportion in the regulation of its foreign trade. But it is also possible that, due to the situation in wartime, the neutral state finds it more compatible with its interests to redeploy its foreign trade completely.”⁷⁴

In the spring of 1939 Germany tried to obtain a pledge of continuing Swedish deliveries of iron ore in the event of war. The Swedish Government rejected the idea in a note in April 1939, but at the same time declared that it would quite obviously be in Sweden’s own interests to maintain its trade relations in all directions during a major war.

“The extent of these relations must above all depend on Sweden’s own need of supplies and cannot be unaffected by the situation created through the actions of the belligerent parties. (...) Thus purely Swedish interests will decide Sweden’s trade policy during a war, among them of course the interest of not jeopardising the maintenance of neutrality. The system of restrictions on foreign trade becoming necessary in this connection shall not, in the event of the situation of crisis under consideration, be exclusively directed against any state respecting Sweden’s neutrality and independence.”⁷⁵

Thus the Government’s lodestar in its framing of trade policy was clearly the possibility of obtaining necessary supplies for the Swedish people.

The importance of the policy of neutrality for the conditions investigated by the Commission

What, then, has emerged concerning the importance of the neutrality policy pursued for the circumstances which the Commission has been tasked with investigating?

Firstly it has to be observed that the scope of the law of neutrality is and remains very limited in this field. For example, a neutral state was not expressly forbidden to receive gold which a belligerent state had appropriated from central banks in occupied countries or from persecuted individuals. Nor was there anything in the law of neutrality to prevent individual persons or businesses in the neutral country from exploiting the position of a certain group of people in the belligerent country so as to come by their property. Furthermore, as has already been shown, the Swedish Government, supported by its experts on international law, had adopted the standpoint that the law of neutrality did not prevent Sweden, within the framework of its own policy of neutrality, from adapting foreign trade to the needs of the national economy. This in turn meant that Sweden felt able, without committing any breach of international law, to expand its trade with Germany to the full extent necessary for the maintenance of essential supplies, business enterprise and the defence establishment, after the Skagerrak had been blocked in April 1940 through the occupation of Norway and Denmark and access to other markets had been cut off.

On the other hand, of course, the policy of neutrality, i.e. the effort to avoid involvement in the war and to maintain decent relations with Germany, obviously affected the treatment of several of these questions. Often, though, opinions could be divided as to whether a certain measure or attitude was necessary, or even of major importance, for the avoidance of war. The critics suspected that other motives were equally important to those advocating the measure in question, and that the peace-preservation argument was invoked for tactical reasons only. Even after the event, firm knowledge in these matters can be hard to come by.

The policy of neutrality in retrospect

As stated earlier, the Commission has not been instructed to undertake any evaluation of the path chosen by Sweden when it decided to remain neutral in the world war. Nor has the Commission had the task of

⁷⁴ Cit. Hägglöf (1958), p. 18.

⁷⁵ *Ib.*, p. 29 f. This view was also stated in public, e.g. in Undén’s speeches at Göteborg University College in March 1939, published under the (Swedish) title *Neutrality and International Law*.

judging the way in which Sweden in practice tried to adhere to this strategy as the war continued. In this section the Commission has tried to describe conditions as they appeared to people at the time, not as seen by a posterity with other information and other vantage points. The Commission has, however, found it appropriate to conclude by changing its chronological perspective and briefly recalling one or two features of the public debate on the policy of the war years as that debate has been conducted in the post-war decades.

For a long time, divisions of opinion after the war concerning Sweden's policy between 1939 and 1945 focused on Sweden's departures from the rules of neutrality in international law between 1940 and 1943 in Nazi Germany's favour (the transit of German soldiers and war material through Sweden to and from Norway, the Engelbrecht Division etc.). Even today, this is no doubt the main point at issue in the minds of most Swedes who remember the war years and the early post-war decades.

In recent years, however, more and more scope has come to be allotted to another question concerning the later phases of the war. The idea has been propounded that Sweden ought to have scaled down and eventually discontinued its trade with Germany, on political and moral grounds, following Germany's defeat at Stalingrad in February 1943, e.g. as a means of shortening the war or as a protest against the persecutions of the Jews. Already during the war itself, the Allies, led by the Americans, were putting more and more pressure on Sweden in this direction. There is, however, nothing to suggest that the idea of a complete discontinuation was ever voiced in the Government or Riksdag. Recently the idea has been presented from abroad with special emphasis by the USA's Under-Secretary of Commerce, Stuart Eizenstat, in his first report in May 1997 concerning Nazi Germany's gold dealings etc.⁷⁶

Simplifying matters somewhat, one can distinguish between two "schools of thought" in the discussion of this thesis in Sweden, as regards the division of opinions in public debate and among the members and special advisors of the Commission.

According to the first school of thought, every credible invasion threat to Sweden disappeared after Stalingrad and the Allied landings in North Africa in 1942-43. At the same time the Allies brought increasing pressure to bear on Sweden to reduce and eventually discontinue all trade with Germany. But for several reasons, connected with the maintenance of necessary supplies and its neutrality, Sweden continued its massive sales of iron ore and ball bearings to Germany, whose output of munitions had in fact culminated during 1944. Swedish exports were a direct contribution to Germany's capacity for waging war. That contribution was made in spite of the Government being well aware by now of the ruthless methods which the Germans were using in order to maintain control of the occupied countries, added to which they certainly knew that Nazi Germany was murdering innocent Jews at a rapidly growing pace.

Swedish exports may have had some foundation in *Realpolitik*, but when a democracy directly assists a dictatorship in this way, the nation's moral sense is violated. Sweden supported, albeit indirectly, the genocide of the Jews and - what is perhaps even worse - Sweden assisted a dictatorship whose aim was the destruction of European democracy and with it Sweden's own political system. Sweden supported the dictatorship for much longer than necessary, and the support was much greater than that given by Sweden to the democracies which sacrificed their young men and resources in the

⁷⁶ In his preface to the report in May 1997, Stuart Eizenstat writes that until Stalingrad at the beginning of 1943 there was "a legitimate fear of German invasion" among the neutrals. But although after this the German threat rapidly diminished, the neutrals ignored "repeated Allies entreaties to end their dealings with Nazi Germany" and "continued to profit from their trade with Germany and thus contributed to prolonging one of the bloodiest conflicts in history". Concerning Sweden it is said that "Sweden was one of Germany's largest trading partners, supplying critically needed iron ore and ball bearings, among other goods" (p. Vf.). In the preface to his second report, published in June 1998, Stuart Eizenstat presents "a more nuanced view" of neutrality. This time he expresses his standpoint in the form of a question: "At what point did the threat of a Nazi invasion recede sufficiently so that with little risk, trade with Germany in critical commodities could have been sharply curtailed or stopped? ... These are difficult questions to which there are no easy or certain answers, with or without the benefit of hindsight." (p. V, X).

defence of democracy. The awareness of this having been the case has led to a growing disgust on the part of every succeeding generation of Swedes.

It is in no way contended that Sweden should have intervened in the war in a military capacity on the Allied side. There was no foundation in Swedish opinion for such a step, and no such desire was really expressed by the Allies.

Instead the thing is that for Sweden it was “business as usual” with Nazi Germany, even though helping Germany to win the war could not really be said to be in Sweden’s interests in the long term. On the contrary, it is becoming increasingly clear today - as it was already to many contemporary observers - that the nation’s long-term interests would have been better served if the country’s leading politicians had made different choices at the beginning of 1943.

Even according to the second school of thought, there is a moral dilemma involved in a small democratic state remaining neutral in a contest where the victory of one side is a precondition of its own future liberty. But the best way for a small state to defend its profoundest values is by correctly assessing its own margins for action. After April 1940 Sweden was cut off from the west and surrounded by German forces. If Sweden had been occupied, this would have been a disaster to the Swedish people and also a disadvantage to Sweden’s Nordic neighbours. It would not really have helped even the west, for a subjugated Sweden could have been really efficiently exploited for German purposes. Of course German demands could be made which had to be rejected even at the cost of an attack, but that was a situation which Sweden should do its utmost to avoid.

This was the case between 1940 and 1942, but also in 1943 and some way into 1944. Stalingrad made it clear that Germany was going to lose the war, but otherwise it changed nothing. Sweden was still surrounded and its foreign trade dependent on German approval. True, Sweden could have struck a blow at Germany’s military production by discontinuing its exports. But in that case Sweden would not have received any coal or coke in exchange. Industry would have come to a standstill and severe unemployment would have followed. Sweden would have quickly lost its power to resist. A trade boycott would also have been contrary to previous agreements and to the rules of international law on neutrality. Nor was such a provocation of Germany ever demanded.

A less far-reaching option was the gradual scaling down of Sweden’s trade with Germany, and this is what happened. The western powers acknowledged Sweden’s need of a considerable amount of trade with Germany. In September 1943 they accepted Sweden’s agreement for a reduced but still considerable volume of Swedish exports throughout 1944. In the spring of 1944 the western powers requested further reductions of the trade agreed on. Sweden acceded to this after the Normandy landings in June 1944 had inspired hope that the war would soon be over. It is possible that Sweden could have made heavier and swifter reductions without much risk of German reprisals and without serious repercussions on essential supplies. But these are questions with a marginal bearing on Germany’s wartime economy.

The two “schools of thought” outlined above are certain to make themselves heard as the debate on Sweden’s policy of neutrality during the war continues. The Commission has chosen to recapitulate them briefly and in rough outlines as part of the background to the work that has been done, even though, as explained earlier, it has not been part of the Commission’s task to take a stand on the extensive questions which they raise.

2.4.3 Trade policy

This section describes the policy and the frames by which Sweden’s foreign trade came to be governed at the time of the Second World War.

This account is given in view of the Commission seeing its task to be that of investigating whether assets of Jewish origin can have been brought to Sweden within the framework of Swedish business relationships with entrepreneurs in the Nazi-dominated territories, and if so what can have happened to such property. In this connection the Commission has also come to concern itself with the attitude taken

by a Swedish business enterprise of the exclusion of Jews from the business community in the same territories.

The search for answers to these questions prompted related questions on the actual implications of Sweden's foreign trade policy before and during the Second World War. To what extent did the Swedish Government control the foreign relations of businessmen? What Swedish interests argued in favour of continued trading and continued financial relations with Germany, apart from the possible implications of the law of neutrality? What did the corresponding German interests look like?

The following account is divided into three parts. First a description is given of Sweden's trade relations with Germany before the Second World War, and this is followed by a corresponding account for the actual war years. Lastly an estimate is made of the importance of trade policy for the conditions which the Commission has investigated.

Before the war

Before the Second World War, Germany was Sweden's most important trading partner. Every year between 1936 and 1939, more than 20 per cent of Sweden's imports came from Germany. In 1939 the figure was 25 per cent. Sixteen per cent of Sweden's exports went to Germany in 1936 and 20 per cent in 1939. In these two years, Germany accounted, respectively, for 20 and 23 per cent of Sweden's entire commodity exchange with other countries. Britain and Ireland came second, accounting for 19 per cent in 1936 and 17 per cent in 1939. In Swedish commodity trade as a whole, just as in its commodity exchange with Germany, imports exceeded exports.

The following table shows the development of the balance of trade between Sweden and Germany during the years between 1936 and 1939.⁷⁷

	Value of Swedish <i>imports</i> from the German Reich (MSEK, current prices)	Value of Swedish <i>exports</i> to the German Reich (MSEK, current prices)
1936	368	245
1937	451	321
1938	454	335
1939	620	369

Thus both Sweden's imports from Germany and Swedish exports to Germany increased in value during these years. At the same time, Sweden's imports were all the time considerably greater than her exports. This difference increased with the passing of time. It should be noted that the table is based on current prices. Part of the increases may thus be due to inflation and, accordingly, unmatched by any real volumetric increases. This is true to some extent of import figures for 1939, but very much more of the value of imports in 1940 and 1941, to be presented further on in this account.

The trade balance, then, was negative. If, therefore, economic relations between the two countries had been confined to commodity trade, Germany would have had far greater claims on Sweden than vice versa. To commodity trade, however, was added the debt which Germany incurred by using Swedish services, including shipping and rail transport but above all extensive credits. After the First World War, Germany had contracted large international bond loans, partly to pay of its indemnity. The creditors included Swedish companies and banks. Sweden, then, acquired a positive balance of payments in relation to Germany, in spite of the trade balance being negative.

Payment procedures between the countries were governed by clearing agreements. The background to this arrangement is to be looked for in the world economic crisis at the very beginning of the 1930s.

During the 1920s, goods and exchange still flowed relatively freely in the international market. There were few restrictions on trade between the industrialised nations. Most currencies were on the gold

⁷⁷ Statistisk Årsbok.

standard, which meant that they were linked to a specific, fixed price of gold. Currencies were therefore interchangeable according to their respective values in gold. This also made it relatively simple to build up multilateral trade structures.

This trade system, however, was gradually undermined during 1930 and 1931 through the international spread of the economic depression. The gold standard collapsed, with the result that multilateral trade agreements were made more difficult and the flow of international payments declined. Individual countries concentrated on overcoming their own difficulties by means of various isolationist measures. Tariffs were increased, turnover taxes were imposed on imported products and trade quotas were introduced. The introduction of currency restrictions became another important means of controlling the extent and emphasis of a country's own foreign trade. This was above all true of Germany, where currency restrictions were already introduced in 1931. Germany's currency regulations in turn prompted several European states to aim for the clearing of payments to and from Germany.

Before long, Swedish-German trade also became dependent on a centralisation of currency transactions, and so clearing agreements were concluded in 1934. A rather more exhaustive description of these agreements will be found in section 5.3.5. Here it can be briefly mentioned that the agreements also came to include services and financial transactions.

A certain part of Sweden's total payments was to be regularly set aside in freely available currencies. According to a report by Commercial Counsellor Torsten Vinell in 1942, the Germans could draw on these currencies for purchases from abroad of the raw materials needed in order to guarantee production of the goods which Sweden imported from Germany.⁷⁸

As regards the direction and scope of trade itself, during the period immediately preceding the outbreak of war, governmental controls were strong on the German side and weaker on the Swedish side.

The German importers depended on local authorities, *Reichsstellen*, issuing currency licences for goods and for supplier countries. These authorities had to abide by the directions from the Ministry of Trade, which were issued in accordance with the overriding plan of adapting imports to the opportunities created by Germany's own exports. In deciding the volume of its imports from Sweden, Germany went by the level prevailing in 1933.⁷⁹

To begin with, the Swedish Government made do with this German standpoint. Before the Second World War, Swedish governmental intervention in the direction and scope of Swedish-German trade was mainly intended to secure conditions for maintaining the scope of traditional Swedish trade. Efficient clearing was one of those conditions.

With the approach of war, the pressure increased in a manner which argued for a more active Swedish trade policy.

The Germans tried already from 1937 to obtain a long-term delivery agreement concerning Sweden's exports of iron ore.⁸⁰ Hermann Goering, for example, was in direct touch with the Managing Director of

⁷⁸ Torsten Vinell, *Svensk-tysk handel under clearingåren*, Stockholm 1942, p. 10f.

⁷⁹ *Ib.*

⁸⁰ Sweden's relations with Britain and Germany during the years preceding the Second World War have been dealt with in detail by Hägglöf (1957). The standard work on Sweden's economic relations with Nazi Germany is Kalus Wittmann's "Schwedens Wirtschaftsbeziehungen zum Dritten Reich 1933-1945" (Munich 1978). Wittmann's description of aims (p. 18) clearly indicates the character of this work, which is very thorough and soundly based on German and Swedish material. He states as follows. "*The purpose of the work is not to confirm or refute individual theses, for example that by stopping its exports of iron ore Sweden could have put an end to the Second World War. On the contrary, the diversity of relational levels, the complexity of the mutual intertwining will be made visible on the German side, especially the many layers of tension and co-operation between the military, the bureaucracy, the party and business enterprise. Monocausal explanations are not aimed for. Instead the topic of discussion is the character and relevance of structures, conditions and effects of actions, motives and positions on the part of individual agents within the framework of these structures.* Of the abundant content, only a few fragments material to the Commission's report will be referred to here. A price index for 1939-41, with 1938 as the base year for comparison, shows (p. 200) that Sweden's terms of trade with Germany during these years were greatly weakened. Import prices almost doubled (and coal

the Grängesberg Company, Martin Waldenström, with the aim of getting him to agree to an increase in long-term exports. Goering's aim was not only to secure necessary ongoing shipments but also to build up a stockpile of iron ore in Germany.

While this was going on, overtures were received from Britain, sounding out the possibilities of more permanent shipments of ore to that country.

Sweden was thus caught up between two different interests. With political tension rising in Europe, Sweden's foreign trade policy in the event of war therefore had to be made clear. This question was settled in accordance with the overriding policy of neutrality that was framed.

During the war

During the very first week of the war, Sweden prohibited exports of a hundred or so commodities.⁸¹ The purpose of this prohibition, which in practice meant that a licence was needed for every export of such goods, was exclusively to gain control of what could be needed for national supply.⁸² The prohibition was very soon extended so as also to include traditional Swedish export commodities such as iron ore and pulp.⁸³ Already at this early stage of the war, certain import prohibitions were introduced as well, in addition to those already applying to certain agricultural products. Thus licences were now needed for imports of coffee and cocoa and for coal and coke.⁸⁴

These licensing regulations quickly resulted in German desires for trade negotiations. The Germans then stated that they wanted trade relations with Sweden to be as extensive as possible. They further stated that delays in the trade talks could make it difficult for Germany to deliver goods of importance to Swedish society, such as coal, coke and chemical products. Sweden expressed itself willing to maintain trade relations with all belligerents, so long as the Swedish policy of neutrality was respected.⁸⁵

Britain also contacted Sweden during the initial phase of the war for discussions of wartime trade.

Efforts were made to co-ordinate Sweden's, Norway's and Denmark's trade negotiations, but they were unsuccessful. Instead Sweden opened parallel double negotiations with Germany and Britain. The constant problem was that of avoiding firm pledges to one party before knowing the other party's standpoint. Sweden's exports of iron ore were the main question. In these discussions and in direct contact with the Grängesberg Company, Germany tried to obtain an increase in Swedish exports.

The negotiations with Britain also proved to be decisive for German-Swedish trade. The British proposed introducing a ban on exports of certain goods, especially non-ferrous metals, and an adjustment of exports of the more traditional Swedish export commodities, such as iron ore and pulp, to the levels applying in normal trade conditions.⁸⁶ In the final agreement with Britain this was taken to

and coke prices more than doubled) compared with the situation in 1938. Swedish export prices, on the other hand, rose by little more than 10 per cent and the prices of iron exports were below the 1938 level. Wittmann further maintains (p. 281f.) that the first phase of Sweden's retractions of the concessions it had previously been forced to make to the Third Reich came in the credit sector at the end of 1942, when it was clear in the trade negotiations for 1943 that Swedish export credits would be coming to an end. The second phase was the cancellation of the transit agreement in the summer of 1943, the third was the limitation of the commodity trade agreement for 1944 and the final phase was Sweden's unilateral reduction of its economic relations with Germany in the second half of 1944. Concerning the background to the discontinuation of export credits, he states (p. 280) that it had already been intimated to Amt Ausland, part of Oberkommando der Wehrmacht, at the end of February 1942 from Jacob Wallenberg's "immediate entourage", that in his view, since there was no longer any prospect of Germany winning the war, responsibility could no longer be taken for the wider award of credits in that direction.

⁸¹ SFS 1939:570.

⁸² SOU 1952:50, *Kristidspolitik och kristidshushållning i Sverige under och efter andra världskriget* (Karl Åmark, part II), p. 927.

⁸³ SFS 1939:639.

⁸⁴ SFS 1939:571 and 653.

⁸⁵ Hägglöf (1958), p. 37 ff.

⁸⁶ *Ib.* P. 40.

mean the level of trade in 1938. In this way Sweden promised the British that it would not export more iron ore to Germany than it had done in 1938. This quota also included exports to Poland and Czechoslovakia. This meant that Sweden's exports of iron ore to Germany were not to exceed ten million tonnes a year.

This settlement with Britain was followed by the conclusion of the Swedish-German trade talks, and a trade agreement was signed on 22nd December 1939. At first the Swedes had maintained that exports were to be based on the average level of exports for the period between 1932 and 1938, which in the case of iron ore would have meant exports of about seven million tonnes annually. Germany, however, refused to accept this and after negotiations Swedish-German trade came to be based on the 1938 levels. This accommodation on Sweden's part was matched by concessions from Germany as regards both pricing and import quantities.⁸⁷

Thus it was laid down in Sweden's trade agreements with both Britain and Germany that the volume of Swedish exports of iron ore to Germany in 1940 were to be geared to the corresponding figures for 1938.

The Swedish-German trade agreement did not only contain provisions on the quantities of goods to be exchanged, but also, in a supplementary document, price provisions. Through what was known as the price balance, the price of Swedish iron ore was fixed in proportion to the price of coal, coke and ordinary steel from Germany.⁸⁸ This regulation in turn had the effect of pegging other prices in Swedish-German trade. Gunnar Hägglöf, Assistant Under-Secretary of State at the Ministry for Foreign Affairs, who headed the Swedish delegation, described the agreement as a "gigantic business transaction in which a few hundred price quotations for different qualities of goods were included as necessary calculating elements".⁸⁹

After this agreement had been concluded, Sweden decided, with effect from 25th February 1940, to introduce currency regulations aimed at ensuring that viable currency would be available to pay for imports of necessary goods to Sweden.⁹⁰ One month later the import licensing requirements were extended to additional products.⁹¹ In this way the State strengthened its hold on business enterprise.

To facilitate trade relations between Germany and Sweden, it was decided in each country to set up special governmental trade delegations for further negotiations between them.

Subsequently during the war years, trade between Sweden and Germany developed as shown in the following table.⁹²

	Value of Swedish <i>imports</i> from the German Reich (MSEK, current prices)	Value of Swedish <i>exports</i> to the German Reich (MSEK, current prices)
1940	769	491
1941	870	558
1942	808	530
1943	894	537
1944	798	345
1945	88	0

⁸⁷ Sven-Olof Olsson, *German Coal and Swedish Fuel 1939-1945*, Uppsala 1975, p. 154 f.

⁸⁸ Martin Fritz, *En fråga om praktisk politik: Ekonomisk neutralitet under det andra världskriget: Historisk Tidskrift* 1982, p. 345.

⁸⁹ Hägglöf (1958), p. 97.

⁹⁰ SFS 1939:250 and 1940:97.

⁹¹ SOU 1952:50, p. 932. SFS 1940:161.

⁹² Statistisk Årsbok.

During the war years, then, Swedish imports from Germany greatly exceeded exports. The value of both imports and exports rose considerably in 1940 and went on climbing in 1941. During the years that then followed, exports underwent a noticeable decline, while imports remained steadier.

In April 1940 Denmark and Norway were occupied by Nazi Germany. The Skagerrak barrier then introduced severed Swedish trade with Britain and the overseas markets. All in all, this excluded Sweden from markets corresponding to about 70 per cent of foreign trade in 1938. Between 1939 and 1940, the entire volume of imports fell by 40 per cent and the volume of exports by 43 per cent. The blockade was not comprehensive. During the autumn of 1940 Sweden was able to import certain goods by way of the Finnish winter port at Petsamo. Eventually the barrier was lifted for safe conduct or Gothenburg traffic, as it was called, but this was limited and subject to permission from both Britain and Germany.

The Skagerrak barrier made Germany more important as a trading partner for Sweden. As a direct consequence of the barrier, new trade negotiations were opened with Germany. In them, Sweden obtained an increase in Germany's deliveries of coal and coke but at the same time had to give in on a number of important points. Furthermore, it was decided that Sweden's exports were no longer to be tied to the volumes of exports in 1938. Sweden consented to increase its shipments of ball bearings and of certain non-ferrous metals needed for Germany's armaments industry.⁹³ Up till then, the price agreements with Germany had been favourable to Sweden, but German companies now demanded an upward adjustment of the level of prices. Among other things, German coal producers wanted to sell to Sweden at the internationally very high level of prices prevailing in Germany. In the agreement finally concluded for 1941, price increases were accepted for all goods included in the price balance.

After the trade agreement for 1941 had been settled, trade relations between Sweden and Germany came to be revised annually until 1943, when the last bilateral agreement, for 1944, was concluded. Common to all these agreements was their regulation of quantities, prices and payment procedures in foreign trade.

The trade negotiations were also concerned with financial relations, above all Germany's payments to Sweden under the international bond loans. Thus it was the entire balance of payments, and not just the trade balance, that came up for discussion.

In connection with preparations for war on Russia during the winter of 1940-41, Germany reduced its shipments of coal, coke and rolling mill products to Sweden. Later during 1941 the balance of payments became increasingly difficult to maintain. By the autumn of 1941, a growing deficit was evident. One effect of this was that Swedish exporters had to wait a number of weeks for payment.⁹⁴

Following discussions between the trade delegations of the two countries, the Swedish National Reserve Supply Board intervened and paid an advance into the clearing account. Altogether MSEK 90 were paid in up to and including the New Year 1942, which served to eliminate the waiting periods completely.⁹⁵ Sweden, however, regarded this as an unsuitable solution in the long term.

One major issue in the negotiations for the 1942 trade agreement concerned the way in which the German deficit on the balance of payments was to be dealt with. On the Swedish side, parallel discussions took place with representatives of Swedish business and the relevant authorities. Some consultations were also held with the British Trade Counsellor in Stockholm.

Both the German and the Swedish delegations were anxious for imports to their respective countries to continue. The Germans maintained that it would be necessary for the Swedes to grant credits. Primarily they wanted Sweden to provide a State credit, in the same way as had been done in relation to the Soviet Union in 1940. Discussing this proposal with representatives of the business community, Hägglöf declared that the question here was clearly one of striking a "balance between the possible interest in creating employment and the inconvenience of assuming a credit risk".⁹⁶

⁹³ Hägglöf (1958), p. 137 ff.

⁹⁴ Vinell, p. 23.

⁹⁵ For the rest of this account, see also the interim report, p. 42 f., with references.

⁹⁶ UD HP 64 Ct, volume 2450.

A solution was settled on whereby the Swedish Export Credits Guarantee Board furnished State guarantees for short-term credits which Swedish exporters of stone, timber goods, paper, ball bearings and tools might need to provide.

Eventually the negotiations on the balance of payments also engendered the idea of the German Reichsbank contracting a loan with the Swedish Riksbank and depositing gold as security. This was an important concession on the German's part. State credits with no security or further credit guarantees would of course have been preferable from Germany's point of view, because then the gold could have been used for trading elsewhere.

The idea of placing gold at Sweden's disposal was gradually developed further and then linked with a Swedish desire for a continuous balancing of clearing operations, i.e. an equalisation of in-payments in the balance of payments. Accordingly, when the trade agreement was signed on 19th December 1941, a separate but directly related agreement was concluded between the governors of the two central banks.

In that agreement - referred to here as the Gold Agreement - the Riksbank undertook to place Swedish kronor (SEK) at the disposal of the Reichsbank for payments in Sweden, in return for gold. This was to be done when the Reichsbank so required, but at most for a total of MSEK 20 (or 25). The price was fixed so as to correspond to the price of gold in the USA. In addition the Reichsbank was given the right of buying the gold back.

The Gold Agreement came to be amended on several later occasions in 1942 and early 1943. The alterations appear to have been made on Germany's initiative, and they had the effect of successively raising the ceiling for the Reichsbank's purchase of Swedish kronor with gold until it reached MSEK 105.

The sum total of short-term State-guaranteed credits given by Swedish exports to Nazi Germany has been estimated at MSEK 120. The Germans finally paid off these loans in 1944, i.e. while the war was still continuing.⁹⁷

By the time the 1944 Swedish-German trade agreement came to be negotiated in the autumn of 1943, conditions had changed radically in that Sweden, through an agreement with the western powers in September 1943, had agreed to try to restrict its exports to Germany of certain strategic products such as iron ore and ball bearings. Swedish exports to Germany were therefore scaled down, which in turn led to a reduction of German shipments of coal and coke.

The importance of trade policy for the conditions investigated by the Commission

A considerable interface already existed between businessmen in Sweden and Nazi Germany before the war, and so there were also established channels for transfers of assets between the two nations. These channels could in themselves also be used for transferring assets of Jewish origin.

On the German side there were powerful State controls. Imports were the vital concern. Re-armament had priority and Swedish iron ore was greatly in demand. On the Swedish side, the focus of attention in the 1930s was still on export opportunities. The scope and direction of Sweden's foreign trade were governed at this time by the economic interests and opportunities of the business community. As regards trade with Nazi Germany, payment routines were centralised, but otherwise Swedish enterprise had a relatively free hand. The scope of Sweden's overarching foreign trade policy during the pre-war years was correspondingly limited.

As the outbreak of war approached and tension rose between Germany and Britain, the Swedish policy of neutrality took shape. As was shown in section 2.4.2, neutrality under international law amounted in principle to an amoral standpoint which did not permit differing treatment of the belligerents according to the nature of their régimes or foreign policy. It also meant that the shaping of trade policy should be governed by the economic interests of the neutral party.

Sweden's main interest was felt to be that of keeping out of the war with its independence intact. The Government endeavoured to maintain necessary supplies without abandoning neutrality. With the

⁹⁷ SOU 1952:50, p. 938.

outbreak of war, foreign trade became a governmental concern, which in turn necessitated close governmental control of business enterprise. Circumscription of the liberty of individual entrepreneurs, however, did not prevent the profit interests of business activity from being an important motive force of ongoing Swedish-German trade.

Import opportunities gradually assumed increasingly pivotal importance in Sweden's foreign trade policy. The Skagerrak barrier meant that imports would to a far greater extent than previously have to be obtained from Germany. Towards the end of the war the Swedish Government became more willing to accommodate Allied wishes for a reduction of exports to Germany.

On the German side, state controls remained strong during the war years. Interest in being able to import iron ore and certain other strategic goods had a decisive bearing on Germany's desire to trade with Sweden.

Swedish trade with Nazi Germany was limited from 1944 onwards.

The Commission has found nothing to suggest that Sweden's overarching trade policy in relation to Nazi Germany was directly influenced by knowledge or opinions of the persecution of Jews and other people in that country. Just as with the policy for neutrality in general, there may of course now be reason to ask whether consideration of the moral issues associated with the persecutions ought to have led to other political judgements than those which actually shaped the conditions applying to Sweden's foreign trade.

The focus of the Commission's attention, however, has been, not on general policy but on the question of whether Jewish property was transferred to Sweden. It was in keeping with this approach that the Commission, in its interim report, described the Riksbank's actual dealings in gold with Nazi Germany. The Commission found that in the summer of 1944 there was a concrete awareness of the risk in these connections of receiving gold which had been confiscated or stolen from Jews. In addition, the Commission criticised the fact of moral issues not being made a subject of discussion in that particular context.

The Commission notes that the two most important strategic products exported by Sweden to Germany were iron ore and ball bearings. On average between 1939 and 1944, iron ore accounted for about 33 per cent of the value of Sweden's exports to Germany and ball bearings for about five per cent.⁹⁸ About 80 per cent of Sweden's exports of iron ore came from the Grängesberg Company. That company's Managing Director, Martin Waldenström, was a former director of Skandinaviska Banken, which was the company's main banking connection. The overwhelming proportion of ball bearing exports were handled by the Swedish Ball Bearing Company (SKF), whose main banking connection was Skandinaviska Banken. The board of directors in SKF in 1940 included three representatives of Skandinaviska Banken. The Wallenberg Group was represented by Jacob Wallenberg, who had a great deal to say in the running of the company.

Where exports to Nazi Germany were concerned, these Swedish banks and companies operated within the framework of the trade agreements negotiated by the Government. The Swedish delegations which negotiated the agreements with Germany and Britain respectively were headed by Gunnar Hägglöf and Erik Boheman of the Ministry for Foreign Affairs. Jacob Wallenberg was a highly influential member of the first of these delegations, while Marcus Wallenberg played a corresponding role in the second. The delegations benefited from the two brothers' unique network of international contacts. Both delegations, of course, had to comply with the Government's instructions, and the outcome of the negotiations was closely discussed by the Government before the agreements were signed.

This system was of the kind associated with a command economy, and it meant that, in keeping with the Government's directives, the companies carried on the trade until as late as the autumn of 1944, albeit on a lower level, even though they knew about the persecutions of the Jews and the death

⁹⁸ Oddly enough, Sweden's exports of iron ore during these years accounted for roughly the same proportion - 30 per cent on average - of Germany's iron supply. In the spring of 1944 the British estimated Sweden's contribution to Germany's supply of ball bearings at 7.5 per cent. See Martin Fritz, pp. 351 and 357. See also Torsten Carlsson, *Skandinaviska Banken i näringsliv och samhälle 1939-1971*, Otta, Norway 1997.

factories. Continued securing of essential supplies took priority over consideration for the vulnerable situation of the Jews. Nor were the persecutions of the Jews mentioned at all in Allied representations to Sweden for a reduction of exports of strategic goods to Germany.

In the source material which the Commission has examined⁹⁹ there is no vestige of moral hesitation about continuing to trade to Germany. This may be due to the character of the material, but it can also be connected with the spirit of the time. Retrospectively, the Commission finds the absence of moral deliberations profoundly deplorable.

2.4.4 Opinion and the Government

The Commission has now described how the Swedish Government and Riksdag, with almost complete agreement between the political parties, decided in 1938 and 1939 in favour of a policy of neutrality which came to have a crucial effect on subsequent policy decisions and resulted in moral aspects of the belligerents' actions being disregarded in these connections.

At an early stage of its investigations the Commission asked itself how the Government's policy related to public opinion in Sweden. How were political affairs affected by public opinion, and what difference did the Government's policy make to the formation of opinion? These topics of inquiry were prompted by the Commission's general concern to obtain a picture of the interests and the events by which the decision-makers of the time were guided.

For a closer investigation of the relation between the Government and public opinion, the Commission engaged the historian Ass. Prof. Alf W. Johansson. It is mainly his fairly comprehensive investigation report to the Commission¹⁰⁰ which forms the basis of the background description to be given here, but the picture has also been supplemented by studies of certain other sources.

Once again it should be made clear that the purpose of this section has not been to take a stand in favour of any particular line in the discussions which took place at the time.

Before the war

Swedish culture had been receiving powerful influences from Germany for a very long time, and especially since the 1870s. The academic community, for example, bore the imprint of German science and research. After the Nazi assumption of power, however, it was only to a slight extent that this German orientation turned into overt Nazism. The Nazi parties in Sweden never polled more than one per cent in parliamentary general elections. Sweden was influenced less than many other European countries by the ideological currents emanating from the fascist states. Prior to the outbreak of war, Sweden had a broad anti-totalitarian consensus which included all the main parliamentary political parties. The results of the 1936 parliamentary election are shown in the maps to be presented here.

⁹⁹ See section 5.1.

¹⁰⁰ Alf W. Johansson, *Regeringen och opinionen under andra världskriget* (Commission ref. 34/98). The report contains several references to archives and secondary works.

The emergent Nazi Germany saw a potential ally in Sweden. The Nordic concept, which implied the notion of a racially founded common destiny between Germany and other Germanic peoples, played an important role in the Nazi ideology. Already in the 1930s, however, the Swedish press was an irritating factor in German-Swedish relations. The Germans found the Swedes tactless in their dealings with Germany and were affronted by the notion of a “German peril” conveyed by the press. The Hitler régime realised that it would never be able to convert Sweden to Nazism and instead went in for silencing adverse opinion. Through continuous pressurisation, Nazi Germany tried to force the Swedish Government to curb anti-Nazi opinion. To a great extent that tactic was successful. Even before the war, the Swedish Government was urging restraint on the press.¹⁰¹

Different lines of policy within the coalition

The coalition government formed in December 1939 comprised the democratic parties in the Riksdag. In this way the main currents of opinion in Swedish society came to be directly represented in the Government. Generalising somewhat, the various basic attitudes occurring from the summer of 1940 onwards can be summarised as follows.

An ideological line of demarcation came to be drawn between the Conservative Party and the other parties. The Conservatives were mainly represented by their chairman Gösta Bagge, who was Minister of Education and Ecclesiastical Affairs. Foreign Minister Christian Günther concurred more often than not in matters of foreign policy. The unifying link on the right was a desire for active Swedish support to Finland. This line of policy can be termed *Great-Swedish*. It was sustained by a notion of Swedish national policy asserting Sweden’s leading position in the Nordic area.

Opposing this was the *Little-Sweden* line of policy, the foremost objective of which was to secure peace. Those advocating this line of policy were chary of foreign affairs and took a “hibernating” attitude to the war, the thing as they saw it being to preserve the edifice of Swedish welfare intact as far as possible through troubled times. The foremost exponent of this line of policy was the Prime Minister, Per Albin Hansson. It was also represented by Axel Pehrsson-Bramstorp, Chairman of the Agrarian Party, and the Liberal Party Chairman, Gustaf Andersson of Rasjön.

Finally there existed what may be termed a *pro-Allied* line of policy endorsed by two cabinet ministers, Ernst Wigforss and Gustav Möller. Adherents of this line were confident of Allied victory and took a more emphatically anti-Nazi view of the war as such than other sectors of the government. Nazism was regarded as a bigger threat than communism.

¹⁰¹ See Åke Thulstrup, *Med lock och pock*, Stockholm 1962.

Policy on press liberty during the early years of the war

Swedish policy on press liberty between 1939 and 1941 implied some acceptance of the Germans' demand that the formation of opinion in a neutral country should also be neutral. The State assumed a responsibility for the formation of opinion which was incompatible with a liberal press ideology. An organisation for information and influence was built up and remained in existence until 1943. The Government demanded a certain measure of self-censorship and took action against opinion-makers who were felt to be exceeding the limits.

Printed newspapers and books could be seized if they were found to include contents which could annoy any of the belligerents. The transport of newspapers and books felt to jeopardise Sweden's security could be prohibited. According to researchers Ingvar Svanberg and Mattias Tydén, prudence and self-censorship very often led Swedish newspapers to refrain from publishing details about the extermination of the Jews. In cases where seizures actually occurred, however, it was very rare for the direct reason to be that the newspapers had written about the persecutions of the Jews or the Holocaust. Nor do the directions concerning unsuitable subjects regularly issued to newspaper editors by the Board of Information from 1940 onwards appear to have been used to prevent the spread of such information. The newspaper Göteborgs Handels- och Sjöfartstidning, with recurrent anti-Nazi chronicles and articles by Torgny Segerstedt and Hugo Valentin, was seized eight times between 1940 and 1942. The magazine Trots Allt was one of those affected by transport prohibitions. Judisk Krönika ("Jewish Chronicle") escaped seizure in spite of very detailed reports on the persecutions of the Jews.¹⁰²

The diplomat Sven Grafström, at this time serving in the Press Department of the Ministry for Foreign Affairs, was one of those who strongly criticised the policy on press liberty as such. His diary, which has since been published, contains the following entry for 23rd May 1940.

"Here bulletins displeasing to the Germans are suppressed, here their 'order' for the sequestration of printed matter unpalatable to them is readily fulfilled, here dubious journalists are admitted and here political privileges are granted. Worse than the ill-reputed 'fifth column' are the officials who believe that they benefit the country through this policy. They peddle defeatism and believe that they are acting in Sweden's interests."¹⁰³

Despite threats of seizure, many people, in addition to those mentioned above, actually succeeded in making their voices heard and levelling criticism through the press both against Nazi excesses and against Swedish policy in relation to Nazi Germany.¹⁰⁴ Even so, the fact is that, as a consequence of press freedom policy, the media provided only a limited reflection of the state of opinion in Sweden.

The prevailing mood in the summer and autumn of 1940 was one of suspense and somewhat defeatist. Germany's position of power seemed unshakeable.

The atmosphere of neutrality

The mental climate in mid-1940 can be said to have disseminated an atmosphere of neutrality. Herbert Tingsten recalls how on one occasion at the end of 1940, speaking to an acquaintance, he expressed his gratification over Britain having scored certain successes in the war. The reply came: "I don't quite see what you mean. I see the war exclusively from a Swedish point of view." Seeing the war from "a purely Swedish point of view" meant being neutral, not siding with either Britain or Germany. Another expression of this current of opinion came with Defence Minister Per Edvin Sköld's controversial statement in March 1941 that Sweden had no interest in either side winning.

¹⁰² Ingvar Svanberg and Mattias Tydén, *Sverige och Förintelsen*, Stockholm 1997, p. 42 f.

¹⁰³ Sven Grafström, *Anteckningar 1938-1944*, utgivna genom Stig Ekman, Stockholm 1989, p. 250.

¹⁰⁴ See Svanberg & Tydén and Ingrid Lomfors' article "Alla svenskar höll inte tyst" in a supplement on "Nazi gold" in *Dagens Nyheter*, 21st October 1997.

A propaganda of “Swedishness” was introduced, organised by the State. “Serious times call for community spirit, vigilance and silence,” was the watchword. Not taking sides was elevated to a patriotic duty. Everything not coming within the bounds of this policy tended to be regarded as propaganda for one or other of the warring sides. But at the same time, even at national governmental level, there was an accommodating tendency towards Nazi Germany which was also expressed in field trips and other contacts.¹⁰⁵

The 1940 parliamentary election ended in a great victory for the “Little Sweden” line. The Social Democrats had their best election ever, which prompted Foreign Minister Christian Günther to say at a Government meeting the following day that the election had been an “overwhelming” success for an “anti-German party” and that it must therefore be indicated to Berlin that the coalition government was not anti-German.

With pro-Allied and anti-Nazi opinion being held in check by strong governmental pressure, Torgny Segerstedt, the parliamentarian Ture Nerman and other prominent representatives of this line stood out in isolation, even though they were expressing opinions which were probably shared by many. The manifest and latent states of opinion were not identical.

Within the Government, policy in 1940 and 1941, as we can now see, was determined by a temporary coalition of the Little Sweden and Great Sweden lines. The Little Sweden camp tried to avoid everything that could provoke Germany, while the Great Sweden camp actively desired better relations with Germany for the realisation of its own visions.

Tension existed between the pro-Finnish, anti-Communist and pro-German (but not necessarily pro-Nazi) orientation of the Great Sweden camp and, on the other hand, the pro-Allied camp’s opposition to every form of active policy which could conceivably imply a rapprochement with Germany. Between these wings there existed a Little Sweden centre which opposed an active policy on Finland but at the same time was profoundly influenced by the German menace and therefore disposed in certain situations to second the demands of the Great Sweden constellation for concessions to Germany. This can be instanced with the support given by the Prime Minister in September 1940, overruling protests from Wigforss and Möller, to a motion by Günther for the sequestration of the newspaper Göteborgs Handels- och Sjöfartstidning.

The Midsummer crisis - a turning point?

A breaking point between these currents of opinion came with the so-called Midsummer crisis of 1941. The decision to allow the transfer through Sweden of the Engelbrecht Division from Norway to Finland can be seen as a triumph for the Great Sweden line, but the success was more apparent than real. By emphasising that this was a one-off concession, the Government indicated that it had been made under duress. The concession to Germany was emphasised more than the help thus given to Finland. This defeat also implied a victory for pro-Allied opinion. At the same time as the Great Sweden camp had successfully pushed through the transit decision, its hands had been tied behind its back.

The reaction to the transit concession created new fertile soil for pro-Allied opinion. That opinion subsequently derived new strength from the execution of two Norwegian trade union leaders, in September 1941. The Minister of Justice, K.G. Westman of the Agrarian party, wrote in his diary: “Swedish feelings are being given violent expression in the press. Just as they are from man to man.”

Starting in the autumn of 1941, anti-Nazi opinion became more and more difficult to restrain. Pro-Allied opinion was further strengthened by the entry of the USA into the war in December 1941. Professor Fredrik Böök was one of those who, previously, had openly assumed that Germany would be victorious. In a letter of 23rd December 1941 he wrote: “The whole of Swedish opinion of course is set on an Anglo-Saxon victory, and those whose sympathies, like mine, have been on the German side are in for a very thin time of it.” At the beginning of 1942 Bagge noted that his fellow-minister and party member Fritiof Domö had said that people “were so hostile to Germany that they did not give a thought

¹⁰⁵ Richardson.

to the difficulties which could arise for us whether Germany or Britain is victorious". Later that year Bagge noted, on the subject of the trade negotiations, that the Allies were displaying "ruthlessness". He saw this as a direct consequence of the shift of opinion in Sweden. According to Bagge, the Allies were now convinced that Sweden, because of "the general mood" in the country, would on no account move closer to Germany, and that they therefore felt able to "treat Sweden as they liked".

During 1942 and still more clearly in 1943, it was the pro-Allied phalanx that set the tone of things in the Government. Bagge now maintained that the press had gone over to baiting the Germans. The newspapers, in his opinion, were writing as though Sweden were at war with Germany, and he proposed, without success, that sequestration be employed to make an example. Justice Minister Westman resigned in the autumn of 1943 and was succeeded by a Liberal, Torwald Bergquist. He immediately took steps to dismantle the emergency legislation on press liberty. Per Albin Hansson supported Bergquist, on the grounds that the Government must take action or risk being steamrollered by the Riksdag. The Prime Minister did not think it was time to sound the all clear. Even if Germany had no rational cause for attacking Sweden, there remained "the threat of desperation", i.e. Hitler, infuriated by Swedish pinpricks, ordering an attack. Then again, a minimum of confidence had to be preserved in Berlin, so that Sweden would not be dragged into the war immediately if Norway once again became a theatre of war.

Alf W. Johansson's conclusion is that the Midsummer crisis turned out to be not only a breaking point between currents of opinion within the Government but also a turning point as regards Sweden's policy towards Nazi Germany.

Other researchers have taken a different view. Sverker Oredsson, for example, has characterised Swedish policy as pro-German until August 1943.

Wilhelm Agrell has even gone so far as to claim, in an article published by the newspaper Dagens Nyheter, that large parts of Swedish society, institutions, social strata and individual persons between 1940 and 1942 were deliberately pursuing adjustment to the new order enjoined by Nazi Germany.

As the Commission has observed in section 2.4.2, above, the so-called "threat of desperation" and the political assessments made with reference to it are viewed in a number of different lights in present-day debate.

As grounds for his standpoint - that the Midsummer crisis proved a turning point for Swedish policy towards Nazi Germany - Alf W. Johansson has also invoked statements by the military attaché at the German legation in Stockholm, Major General Bruno von Uthmann. In his reports and semi-official letters to Berlin, of which Alf W. Johansson has given the Commission an account, one can read a relatively initiated German observer's assessments of the state of opinion in Sweden. In November 1939 Uthmann found Sweden to be the Scandinavian country with the most negative attitude towards Germany. At the end of June 1940 he noted the impact of Germany's victories on the Continent. Sweden, he then prophesied, would not give Germany any trouble in future. Uthmann's hopes were at their height in December 1940, when he wrote that there could be no doubt about the Swedish Government being absolutely determined to accomplish Sweden's inward adjustment to the Third Reich and Nazism. Probably that statement reflected the mood among the Swedish officers from whom Uthmann derived his main impressions.

But Uthmann was already expressing himself more cautiously in the spring of 1941. He wrote that the Swedish Government wanted to be neutral in the war between Germany and Britain, but he predicted that this attitude could change if the Swedes realised that Germany was going to advance eastwards.

After the Midsummer crisis of 1941, Uthmann's reports reflected German disappointment over the new turn in Swedish policy. Later that summer Uthmann wrote to Berlin that Sweden was unwilling to join in the eastern war and actually disapproved of it.

In March 1942 Uthmann was still pessimistic about Swedish support for Germany and in this connection mentioned three circumstances by which, in his view, Swedish policy was guided, namely the desire of the Swedes to profit from the war, their disbelief in a German victory and their aversion to national socialism.

In a report summarising the situation at the beginning of September 1941, Uthmann wrote as follows:

“The not inconsiderable [Swedish] concessions to Germany came as a consequence of the duress created by Germany’s encirclement of Sweden and its position of power and were not in any way made out of friendship! They [the concessions] served to maintain neutrality and therefore [favoured] Swedish interests for the time being. In the event of a more prolonged deterioration in Germany’s military position, the Swedish Government, with the support of the absolute Social Democratic majority, is likely to go over to Anglo-Saxon democracy. This change of front has been thoroughly prepared for through the baiting of national socialism in the press. Due to press agitation against the fifth column and national socialism, the not inconsiderable pro-Germany circles in Sweden, even among the officers, have been silenced and, politically, completely sidelined.”

Even though the German hope of voluntary Swedish adjustment was now completely extinguished, there was at least one field in which the Germans had an interest in continuing good relations with Sweden. Status quo was aimed for in the matter of iron ore shipments.

At about the same time as Uthmann was summing things up in his pessimistic report in the autumn of 1942, Bagge wrote as follows in his diary:

“From a military point of view, there would seem to be little sense now in Germany saddling itself with Sweden. Our defences have now been quite respectively reinforced, so that it would probably take several months and quite a number of German divisions to subdue us. For this can never be achieved completely in the air, which is our weakest point. Besides, we can see to it that the mines become unusable, as the Germans are no doubt aware.”

Was the relationship between the Government and public opinion of any importance for the circumstances which the Commission has investigated?

The policy which Sweden pursued for the greater part of the war towards the great-power belligerents was conceived, as has now been shown, in terms of power politics. Moral issues were disregarded and “impartiality” prevailed with the paramount aim of keeping Sweden out of the war. Today, of course, such an attitude can seem repugnant. Already during the war years there was a body of opinion which was more disposed to focus attention on the dictatorial governance of Nazi Germany and on the persecutions of Jews and others.

It has of course been impossible for the Commission to judge what the consequences would have been if this body of opinion had been allowed to decide policy.

3 The work of the Commission

3.1 Introduction

Even as regards the approaches to be adopted by the Commission, the Government's remit has demanded the definition of a number of standpoints.

The Commission was appointed in February 1997. The search for information began more or less immediately after special advisers, experts and a secretariat had been appointed in April of that year. Parallel to the accumulation of knowledge within the Commission, the course of its ongoing work could be marked out more clearly. When new facts appeared, new topics of enquiry arose for subsequent work. This has been a continuous process. Definitions and delimitations have been successively agreed on by the Commission as work has progressed. Hypotheses have been continuously constructed and tested and then rejected, developed or confirmed. Many different sources have been consulted. Often the findings resulting from studies of source materials have generated ideas for new research projects. Finally, all members of the Commission have collaborated on the work of analysis and the compilation of reports.

This chapter describes how the Commission has set about its task. It explains the definitions and delimitations adopted and the main hypotheses by which work has been conditioned. It also contains a general account of the methods which the Commission has employed, the sources which have been drawn on and the particular problems and opportunities which, generally speaking, these have entailed.

3.2 Definitions and delimitations

3.2.1 Property of Jewish origin

The Commission has taken the expression "property of Jewish origin" used in its terms of reference as an instruction to focus research on formerly Jewish-owned assets. The Commission has not disregarded the fact that non-Jews also lost property in connection with Nazi persecutions before and during the Second World War. Since, however, the remit formally concerned property of Jewish origin, the Commission gave early consideration to the question of whose property should be included in this description.

Jewish law, Halacha, reproduces the traditional Jewish definition of a Jew. According to that definition a Jew is a person who was born of a Jewish mother or who has converted to Judaism. The criterion, then, is not the individual person's view of the matter but rather family ties and Jewish tradition. The Nazi rulers of Germany employed a different definition, one which was principally based on ideas of racial biology and which included a greater number of persons. Everyone with at least one Jewish parent or grandparent was deemed non-Aryan. So too were people who had converted to Judaism. Swedish law at this time did not define which persons were Jews any more than it does today.¹

After noting these circumstances, the Commission has found as follows. The Nazis decided in an arbitrary fashion which people were to be deemed Jews. Everyone included in the Nazi definition was a target of excesses whereby their property was disbursed or

¹ The public parochial registers, however, always contained a note as to whether a parishioner was of an alien creed. In such cases a note was also made of the denomination which that person belonged to. Further to this see Section 2.4.1.

confiscated, and so for present purposes the most practical method is to go by the Nazi definition.

The terms of reference refer to property of Jewish “origin”. The Commission has taken this to mean that its remit also concerns property which was no longer Jewish-owned at the time of its transfer to Sweden but which had been taken from the Jewish owner in connection with the persecutions of the Jews before and during the Second World War.

Accordingly, when it came to investigate the circumstances which, generally speaking, could have attended the transfer of property of any kind to Sweden at the time in question, the Commission chose to concentrate its studies on structural and legal instruments for the Nazi excesses which were aimed directly at the property of Jews. When looking for concrete instances, however, the members of the Commission also kept a look-out for property which had belonged to other specifically persecuted individuals.

After the Commission’s research work had been concluded, it was clear that the Commission had never had occasion to apply any exact definitions of “property of Jewish origin”. As will be seen presently, the indications of property transfers which the Commission had found are not borderline cases in this respect.

State terror in Nazi Germany was especially fearful as directed against the Jews and also against the gypsies. The Commission has come to interpret its remit as solely including transactions connected with targeted persecutions of a discriminatory or even exclusive nature. Assets which were transferred to Sweden or became orphaned here because of Nazi Germany’s general and indiscriminate oppression of its own population and of people in the occupied territories have, accordingly, not attracted any special interest on the part of the Commission.

3.2.2 Looted gold

The Government’s terms of reference to the Commission mention “so-called looted gold”. The Commission has asked itself what “looted” gold should be taken to mean and has further considered whether there is cause to distinguish between different kinds of looted gold. The arguments on these points have been set out in the interim report.² The definitions of gold finally adopted by the Commission, as given below, closely agree with those also employed by the commission of experts dealing with similar matters in Switzerland.³

- *Central bank gold* =
gold which Nazi Germany took from the reserves in the central banks of occupied countries.
- *Gold from individuals* =
 - (a) compulsorily purchased gold, i.e. gold obtained through non-discriminatory measures by Nazi Germany or
 - (b) gold confiscated and plundered from individuals, i.e. from persons living or deceased subjected to Nazi persecution.

As the terms of reference state that additional enquiries in the matter should focus especially on the question of gold which can have belonged to Jews, the Commission has

² Interim Report, p. 18 f.

³ The expert commission’s full name is Unabhängige Expertenkommission: Schweiz - Zweiter Weltkrieg. It is headed by Professor Jean-François Bergier and in July 1998 published Switzerland and Gold Transactions in the Second World War, Interim Report. Concerning definitions, see especially p. 29 f.

assumed that gold confiscated and plundered from individuals should be at the centre of its research and deliberations. Implementation of these definitions has been complicated by the fact that gold was sometimes re-melted and in this way gold of different origins could be mingled. Thus gold from individuals could come to be included in the same bar as central bank gold or gold with some other origin.

In its interim report the Commission dealt only with the Riksbank's dealings in looted gold from Nazi Germany, otherwise known as "Nazi gold". In the present report the Commission also presents its findings concerning the possibilities of other Swedish banks, companies or private persons having had dealings with looted gold or of looted gold having been supplied to German recipients in Sweden.

As regards the gold transactions of the Riksbank, the Commission, as shown in the interim report, chose not to confine itself to an investigation of transactions whereby gold was conveyed across the frontier into Sweden, but also to examine additions made to the Riksbank's deposits abroad. Other Swedish banks etc. could also have deposits abroad, and the Commission has therefore attempted to find out and show whether gold was delivered to such deposits from Nazi Germany. As the Commission sees it, the vital issue is whether Swedish interests were in any position to use gold which could have been confiscated or plundered from individuals, and not whether such gold was actually conveyed to this country, the reason being that, even if gold of this kind was merely left untouched in a Swedish deposit abroad, this also helped to prevent its recovery by the persons from whom it had been taken.

3.2.3 Orphaned assets

The appropriate definition of "orphaned bank accounts and other private property which presumably belonged to Jews" has demanded a certain amount of reflection on the Commission's part.

The expression "orphaned", as the Commission understands it, means that the property in question is now held, not by the owner - or the persons acceding to his rights - but by some other party. It must further be assumed that the claim-holder himself is not aware of this being the case. If he was aware of it, the property could hardly be termed orphaned. If someone unsuccessfully lays claim to known objects or receivables, the property is instead disputed. The Commission settled for a definition of orphaned assets as assets possessed by someone without the claim-holder's knowledge. Accordingly, "orphaned bank accounts" must be taken to mean claims on banks which are not known to the present claim-holders.

The reason for property being orphaned may be that the original owner is dead and successors, if there are any, do not know that he had previously lent, deposited or been robbed of the property concerned. Another reason may be that the owner himself does not have a firm knowledge of what he owns. Lastly, it is conceivable that the owner has lost control of the property because the party who originally borrowed, took charge of or stole it has passed it on to somebody else.

When the occurrence of orphaned assets was investigated in the 1960s, special attention was paid to escheated property - that is, property left by a person who has no heirs but the State Inheritance Fund. The Commission has taken the terms of reference to mean that its enquiries in these respects shall refer to banking and other assets in Sweden which have become orphaned or escheated because of the Holocaust.

3.2.4 Other delimitations

There are several people in Sweden who survived the Nazi persecutions of the Jews and still more who are the survivors of victims of the persecutions. As a consequence of Nazi excesses, all these people were deprived of assets which they owned or could otherwise have inherited. But it is only if the assets came to Sweden or into Swedish hands after the excesses that the Commission has been tasked by the Government in trying to ascertain what happened to them. Thus assets which remained abroad do not come within the scope of the remit.

The possibility cannot, however, be discounted of Swedish private individuals and companies abroad having had dealings with property of Jewish origin, without that property being conveyed across the frontier into Sweden. One conceivable example is that a Swede may have purchased a previously Jewish-owned property in Germany. Measures of this kind have also really come outside the Commission's remit, and have not occupied the centre of attention in its researches, but certain observations will nonetheless be presented below.

During the terminal phase of the war especially, there was an exodus of capital from Nazi Germany to Sweden. Extensive enquiries were therefore made, both by the Allies and by Sweden, to chart German interests in Sweden. Only insofar as the exodus of capital involved transfers of such assets as were of Jewish origin has the Commission found occasion to elucidate matters further.

A corresponding limitation applies in general terms to the reproaches of different kinds which have been expressed on occasions when Sweden's actions at the time of the Second World War have been under discussion. The debate of the past decade, in the daily papers and other media, concerning Sweden's political and commercial stance during the Second World War includes many articles relating to the Commission's assignment but with a more overarching perspective. The Wallenberg brothers, by reason of their central position in the Swedish economy, have in various respects been criticised in books and articles on account of Sweden's foreign trade policy. One idea occurring relatively frequently in writings and in the media debate is that Sweden, through its exports of iron ore and ball bearings, and the Wallenberg companies, through their business dealings and their strategic importance, helped to prolong the war and with it the sufferings of the Jewish people. Within the Commission, this idea has prompted the observation that individual companies in their actions were bound by bilateral trade agreements, and furthermore that exports of iron ore and ball bearings were dominated by the Grängesberg Company and SKF respectively - companies within the sphere of interests, not of Enskilda Banken but of Skandinaviska Banken.⁴ These examples illustrate how poorly rooted the media debate is in the available economic history research. It also underscores the urgent need for deeper research into the interaction between business interests and the Government during the various phases of the Second World War.

In the course of its work the Commission has encountered several topics of the same urgency, topics relating to its assignment but not coming within the scope of the terms of reference with which it was issued. It can be mentioned here that, after studying the Swedish and American sources⁵, the Commission has not found any indications of the so-

⁴ For information on Skandinaviska Banken's sphere of interest, see Carlsson. See also section 2.4.3.

⁵ Ulf Olsson, *Bank, familj och företagande : Stockholms Enskilda Bank 1946-1971*, Stockholm 1986, p. 19 ff, Gerard Aalders and Cees Wiebes, *Affärer till varje pris : Wallenbergarnas hemliga stöd till nazisterna*, Falun 1989, p. 55 ff. and "Report May 25, 1949, to Mr Ray E. Dougherty, Supervisor, Litigation and Claims Division, from Hans Strauss re Vargos v. Clark, The Gold Transaction" (Commission ref. 121/97). According to Olsson (pp. 49-50), the weakness of Enskilda Banken's position in the American litigation during the early post-war years was very

called Bosch affair, in which Enskilda Banken (Stockholms Enskilda Bank) was involved, having included property of Jewish origin. The Commission therefore decided, after discussing the matter, not to investigate the affair any further. For the same reason, the Commission has also refrained from analysing the statements occurring in the debate on Enskilda Banken's connections with I.G. Farben,⁶ e.g. through the Dutch Hollandsche Koopmans Bank in which Enskilda Banken had a 20 per cent holding.⁷

3.3 Hypotheses

The Commission's terms of reference presuppose that, as a consequence of Nazi persecutions, property of Jewish origin was conveyed to Sweden before and during the Second World War. To achieve its task of ascertaining what can have happened in Sweden to such property and of describing the role of various Swedish agents in this connection, the Commission, in the course of its work and on the basis of known conditions, has tried to imagine various possibilities. These assumptions have influenced the Commission's search for information as to what actually happened.

The hypotheses are based on the following four questions.

- Why can property of Jewish origin have been conveyed to Sweden?
- What kind of property can have been transferred?
- How can the transfer have been effected?
- To whom can the transfer have been made?

The theories presented below do not, of course, amount to an exhaustive description of what can actually have happened in these connections. More scenarios are conceivable. The extent to which the Commission has found support for its hypotheses will be shown in the subsequent chapters of this report.

Why?

- Because the property could be deposited more securely in Sweden.
- Because there was a market in Sweden.
- For transit through Sweden.

When the persecutions of Jews and others gathered momentum in Nazi-dominated territories, it could happen that the victims themselves wanted to convey their property to safety abroad, e.g. in Sweden. Thus one reason for Jewish-owned property coming to Sweden at the time in question could be that the owner wanted to protect it. An entrepreneur threatened with compulsory Aryanisation, for example, might prefer to sell his firm to a Swedish business acquaintance. Similarly, a private person with certain assets

much on the politico-moral plane. Mere association with Germany in a number of business transactions was incriminating. Legally, according to Olsson, the Bank was in a better position. The dispute was settled out of court.

⁶ I.G. Farben was among other things responsible for manufacturing the toxic gas Zyklon-B, used in the extermination camps, and it employed slave labour. How far this was known among Swedish banks and companies before the end of the war is an open question. Concerning the role of I.G. Farben, see Joseph Borkin, *The Crime and Punishment of I.G. Farben*, New York 1978 (translated into Swedish, with a preface by Harry Schein).

⁷ According to one statement, I.G. Farben had a controlling interest in Hollandsche Koopmans Bank. See Aalders & Wiebes, p. 89.

might want to have his capital deposited in a Swedish instead of a German bank. Another reason for conveying property of Jewish origin to Sweden could be that there was a desirable market here. Perhaps confiscated Jewish jewellery could be sold more easily in Sweden than in war-torn Germany. A further possibility is that agents on the Nazi side wanted to use Sweden as a safe deposit for property until the war was over or as a transit country en route for a better market in a third country.

What?

- Currency.
- Securities.
- Gold bars and gold coins.
- Precious metals, precious stones and other valuables.
- Articles such as art, jewels and antiques.
- Commercial goods.
- Intangible assets.

Practically any kind of moveable property can have come to Sweden. One can readily imagine a Jewish man or woman in a position to do so trying to transfer currency to Sweden in order to pay it into a bank account here or perhaps to buy a Swedish life insurance policy. Another conceivable possibility was that of transferring securities for small valuables, such as jewellery or gold coins, e.g. for storage in a bank safe deposit in Sweden. For those who believed themselves able to escape to Sweden, perhaps the question arose of sending furniture here. A Jewish businessman wishing to rescue some of what his business was worth might conceivably sell his trademarks to a Swedish business acquaintance, possibly with a buy-back option. Following the Nazi excesses, it is not inconceivable that art, carpets and furniture from Jewish homes that had been despoiled can have been put up to auction in Sweden. Confiscated gold objects may have been melted down and - together with other gold - turned into bars which were used in Nazi Germany's trade with Sweden or in the Swedish upgrading industry. Confiscated securities can have been sold to Swedish buyers. The stock in trade of Aryanised firms may have been sold to Sweden as part of the usual trade between the two countries.

How?

- By a person travelling.
- By mail.
- By freight.
- Through diplomatic personnel.
- To a Swedish diplomatic mission.
- On paper only.

Communications between Sweden and the Nazi-dominated countries were maintained before and during the war, even though refugee policy and the rules governing systems of payments imposed restrictions. Property of Jewish origin may therefore have come to Sweden in many different ways. Some property can have been brought by individual travellers. For example, a Jew travelling to Sweden in the mid-1930s, possibly to visit acquaintances here, may have brought currency to be paid into a Swedish bank. Professional smugglers may have operated on behalf of Jewish or Nazi clients. Securities etc. may have been posted here, so that friends could place them in safe custody. Furniture for removal may have been entrusted to a haulage firm. When travel to Sweden was no longer possible, persecuted individuals may conceivably have approached Swedish

diplomatic missions, foreign congregations or international organisations like the Red Cross and left property with them for custody or to be sent on elsewhere. Furniture and stock in trade that had been seized may have been conveyed to Sweden as ordinary freight. German diplomatic personnel may have smuggled, say, precious stones or other small articles of great value into Sweden. Transactions involving intangible assets require no transport at all and are purely paper transactions. Similarly, within a group comprising companies in both Sweden and Germany, assets may conceivably be transferred from one company to another without any physical movement being involved.

To whom?

- The Riksbank.
- Other banks and insurance companies in Sweden.
- Transport companies in Sweden.
- Art dealers, museums, jewellers, antique dealers, auction houses and suchlike in Sweden.
- Swedish entrepreneurs with foreign business connections.
- Swedish diplomatic missions and congregations abroad.
- The German Legation in Stockholm.

There were many potential recipients in Sweden for this kind of property. In its interim report the Commission has described the background to the Riksbank's decision to accept payment in gold from Nazi Germany, gold which, it has since proved, may to some extent have been derived from Jewish-owned gold objects or gold coins. Where other Swedish banks and insurance companies are concerned, one is bound to make the general assumption that they wanted customers. Transport companies naturally wanted business. If banks, insurance companies and transport companies then heard nothing from their Jewish customers after the Holocaust, it is not certain that their actions were characterised by the desirable reflection. Art dealers and others in similar lines of business were looking for things to sell. A Swedish entrepreneur with an established Jewish business contact in a Nazi-dominated country may have wanted to help the business acquaintance to save his business or his trademarks until the war was over. Alternatively, the Swedish entrepreneur may have seen his chance of acquiring the Jewish-owned business at such a low price as to take unfair advantage of his Jewish colleague's distress. Swedish subsidiaries in Nazi-dominated territories may have acquired Jewish assets or made use of Jewish forced labour, with the resultant profit going to the parent company. The German Legation in Stockholm was part of the Nazi administration and, moreover, had protected status in this country. It may therefore have acquired or forwarded assets of various kinds.

3.4 Methods

3.4.1 Initial planning

The planning of the Commission's work has been governed by the terms of reference and the timetable defined by the Government for the remit.

Under the timetable first indicated, work was to be completed by 1st March 1998, which meant that the time available was about ten months. The work of information retrieval had to start at once, without any prolonged previous phase of planning and reading.

3.4.2 Working procedures

With the above stated background in mind, the Commission already decided at an introductory stage of things that, together with special advisers, experts and secretaries, it would divide up into working groups so as to achieve maximum efficiency in searching for information and in preparing its standpoints on methods and conclusions. In its recruitment of the various groups, the Commission endeavoured to achieve, in each group, both a wide range of competence and maximum utilisation of the specialist knowledge represented by special advisers and experts. To begin with, four working groups were set up to investigate various sources and groups of sources which, according to the terms of reference, would clearly require close study, namely ministerial archives, the archives of the Foreign Capital Control Office, the Archives of the Bank Inspection Board and the so-called Wallenberg Archives, which are administered by the Foundation for Economic History Research in Banking and Enterprise.⁸ At the same time it was decided to leave the Riksbank Archives until later, since the terms of reference expressly stated that this work was to take as its starting point the findings which the Riksbank's Independent Archives Inquiry was expected to present in the summer of 1997.

The working groups were reconstructed in the autumn of 1997. By then it had become clear that the work of the Independent Archives Inquiry was more time-consuming than had first been expected, and the Commission therefore requested additional time for its work. Since the reconstruction there have been five working groups. These have been concerned with investigating various specific issues, *viz* the Riksbank's dealings in gold, other business transactions, banking assets, other personal assets and the liquidation of German property in Sweden.

The report of the Independent Archives Inquiry was presented in December 1997. Soon after the Government resolved to extend the time limit for the Commission until 30th November 1998 and also to request a special report on the Riksbank gold as soon as possible. As a result, the Commission, which until then had not concerned itself very much with the Riksbank gold, had to devote considerable resources to that topic. Although the work of the other working groups proceeded concurrently, meeting time and investigative resources had to be devoted to the questions concerning the Riksbank gold to such an extent that the previous rapid rate of progress could not be sustained where other questions were concerned. The Commission's interim report, *Nazi Gold and the Riksbank*, was published in July 1998, after which more time could again be devoted to other questions.

A dynamic interplay has existed between the various working groups and the Commission as a whole. Research reports and memoranda from the groups have invariably been distributed to the entire Commission. At meetings of the Commission, roughly once every four weeks, special advisers and experts have also been present. As a matter of regular practice, reports have been presented at these meetings by the working groups, which themselves have met frequently during the intervals. This has given the Commission the opportunity of asking questions, expressing viewpoints, analysing the facts emerging and deciding on new approaches. Within the working groups it has been possible to concretise the guiding decisions made by the Commission and to deepen the analysis.

3.4.3 Field trips

On three occasions meetings of the Commission have been combined with field trips to archives, namely the Arninge depot of the Swedish National Archives, where the archives

⁸ The term "Wallenberg Archives" refers to the archives held by the Foundation, all of which are connected with the Wallenberg family.

of the Foreign Capital Control Office are kept, the archives of the Riksbank and the so-called Wallenberg Archives.

3.4.4 Research assignments

In keeping with its instructions, the work of the Commission has to a great extent consisted of archive studies. Some of these have been undertaken by members of the Commission, special advisers, experts and secretaries as part of the duties entrusted to them by the Government. In addition the Commission has engaged about 20 persons, some of them members of and expert advisers to the Commission, but most of them independent economists, historians, sociologists, students etc. These special assignments are invariably referred to closely defined projects. The persons recruited externally for assignments are listed in App. 3.

A general description of the archives and other sources used by the Commission is given later in this chapter.

3.4.5 Compilation of this report

This report has been written collectively by the Commission. Outlines for the various sections have been successively presented by the secretaries and other associates and discussed at meetings of the Commission, after which they have been revised and augmented in keeping with the Commission's wishes and then discussed again until agreement has been reached on each individual section.

3.5 Sources

In its investigation of the strength of the hypotheses stated above, the Commission has employed sources of various kinds, and these have presented a variety of possibilities and problems. A general account is given below of the use which is to be made of archives, direct contacts and secondary works. In the ensuing chapters, describing what has emerged, more detailed arguments are presented concerning the weight and value of the sources in relation to the various initial assumptions which the Commission has made.

The archives from which the Commission has obtained information are listed in App. 4 of this report. At an early stage the Commission decided that, as a rule, it would investigate the archives on the premises where they are stored. Although this procedure has been the main principle, in several cases material from public archives has been borrowed by the secretariat. In all bank archives, for example, the main rule has been that the Commission has not been allowed to remove copies.

A considerable number of secondary works have been studied. These are listed at the end of the report, before the appendices.

3.5.1 Swedish public archives

The Commission has drawn on a variety of public archives, especially ministerial archives, the archives of the Parliamentary Standing Committees on Foreign Affairs and Banking Standing Committee, and those of the Riksbank, the Security Police, the Foreign Capital Control Office, the Restitution Board, the Bank Inspection Board, the Foreign Exchange Control Office, the Clearing Office, the National Trade Commission and the National Industrial Commission. The archives of the Church of Sweden and the Swedish State Railways can also be included in this category.

The basic principle in Sweden is that documents received by and in the possession of public authorities and decision-making bodies are public domain, i.e. accessible to the general public.⁹ The same applies to internally compiled documents which have been dispatched or which belong to concluded transactions or cases, e.g. letters to outside persons, minutes of proceedings and records of decision.¹⁰ Public documents can only be made secret if there are specific statutory grounds for so doing.¹¹ This secrecy is of limited duration. It is very exceptional today for documents from the time of the Second World War to be classified as secret. The work of the Commission in public archives has not been impeded by any secrecy provisions. As regards the archives of the Security Police, however, the special circumstances explained in Chapter 6 have applied. Today, as at the time of the Second World War, authorities and decision-making assemblies in the public sector are required to file their public domain documents.¹² Internal working material - memoranda, for example - can also be deposited in the archives. If so, this material is to be deemed public domain.¹³ Public Service handling routines, whereby measures taken are as a rule documented in writing, also helped to insure that information about the business transacted is plentifully available. Thus the rules concerning documents from Swedish public bodies are designed to give the general public an opportunity of close insight into the activities concerned. In the present Archives Act, this is expressed by provisions to the effect that archives shall be preserved, kept in order and cared for so as to cater to the right of access to public domain documents, the need of information for the administration of justice and the conduct of government, and the needs of research.¹⁴ Weeding is permitted but has to be combined with respect for these overriding purposes.

During the period in question, the regulations for national government archives did not apply to the Riksbank, whose archives, unfortunately, have been somewhat affected by this shortcoming, e.g. in the sense of search instruments being inadequate. In addition, ill-considered weeding appears to have taken place.¹⁵ Even though otherwise the public archives are in good order, in the Commission's experience it can sometimes be difficult to obtain a clear enough picture of how a particular matter has been dealt with. Difficulties of this kind can have a number and variety of causes, some of which will be mentioned here. Firstly, minutes and records of decisions may be scantily written. Records of decisions by the Foreign Capital Control Office, for example, often contain no reasons for the decisions. Secondly, documents may have been lost in spite of careful routines. This has happened, for example, to some of the memorandum minutes of the Advisory Council on Foreign Affairs. A third cause of problems may be lack of order: archive lists may be missing, for example. This applies, for instance, to parts of the archives of the Trade Commission. Finally, documents may have been weeded in a way which proves to impede research into

⁹ Chap. 2, Section 3 of the Freedom of the Press Act (TF).

¹⁰ Chap. 2, Section 7 of TF.

¹¹ Chap. 2, Section 2 of TF.

¹² Section 3 of the Archives Act (1990:782).

¹³ Chap. 2, Section 9 of TF.

¹⁴ Section 3 of the Archives Act.

¹⁵ Interim Report, p. 109, Independent Archives Inquiry (AKU), p. 29 f.

questions which could not have been foreseen when the weeding took place. The Commission was informed of such weeding operations, for example, when it asked local customs authorities for particulars of certain imports. To quote another example, the archives of the Clearing Board, which handled at least 1,000 Swedish-German payments a day, had been weeded so as to reduce an estimated 1,800 shelf-metres to 54.¹⁶

Other difficulties are connected with the volume and character of the material, as in the following instance. The archives of the Foreign Exchange Control Office contain the “exchange declarations”, referring to holdings of foreign securities, gold etc., which all persons domiciled in Sweden were called upon to file in 1939, 1940, 1943 and 1944. Altogether there are 528 volumes of these exchange declarations, most of them from the war years which have now been mentioned.¹⁷ A systematic study of all these declarations would involve a prohibitive input of resources. Besides, even if such a study were to be made, it will be very difficult indeed, or downright impossible, to distinguish any property of Jewish origin, mainly because the origins of assets were not notifiable. The authority was not concerned, for example, with finding out whether somebody had possession of Jewish property, it was merely concerned with compiling an inventory of foreign currency available to the nation.

Lastly it should be observed that transactions occurring outside the legally indicated systems can hardly have left any traces in the public archives.

3.5.2 Swedish private archives

The Government has especially indicated that the Commission is to pay great attention to the possibility of researching individual (i.e. private) archives, the Commission has devoted a great deal of time and resources to this purpose, even though it has gradually become increasingly clear, for example, that business relations with other countries at this time were under very strong governmental control.

Private individuals, banks, businesses and associations in Sweden are under no obligation to make their papers available to the general public. Nor are they duty bound to preserve them in archives, beyond the requirements of legislation on accounting records and forms of association. Due to the absence of other regulations, private archives differ in a number of important respects. Some have preserved more than others. Some sorting principles may be more cogent than others. Weeding can have taken place for various purposes and in various ways. The Commission has found that archives from banks and associations usually exist, that they often contain a great deal and that, moreover, they are sometimes at least as well-ordered as the public archives. Industrial and commercial enterprises present a more variable picture. The Swedish Ball Bearing Company (SKF), for example, has no corporate archives. Minutes of board meetings and their appendices are all that survive from the time of the Second World War.

As regards private Swedish archives used by the Commission, mention should above all be made of the Wallenberg Archives, which among other things include the archives of Stockholms Enskilda Bank. In addition the Commission has made use of the archives of Skandinaviska Banken and Svenska Handelsbanken, the archives of the Swedish Red Cross, the archives of the Swedish Bankers' Association and several archives from Jewish congregations, from art museums and from private individuals with positions of influence in politics or business. Among these latter, mention should above all be made of Ivar Rooth, Governor of the Riksbank, whose voluminous archives and detailed notes were a

¹⁶ See Sven Fritz, Inventory report on the archives of certain national authorities (Commission ref. 95/97).

¹⁷ Ibid.

very important source for the Independent Archives Inquiry and have also been used directly by the Commission.

The archives of the SEB Group, which among other things include the archives of the then Skandinaviska Banken, contain 7.5 shelf-km of documents. Of these about 350 shelf-metres or 3,207 filing cartons and an indefinite number of books belong to the “historical archive” from the Stockholm branch of Skandinaviska Banken. There are two lists of this historical archive. One of them goes by subject and the other by the department or person within the bank who drew up the documents in question. The subject index contains upwards of 3,200 words or names in alphabetical order. Not surprisingly, the search words do not include such essential terms for the Commission’s purposes as “Jewish assets”, “orphaned accounts” and “Nazi gold”.¹⁸ Thus in order to find relevant information one needs a fairly close background knowledge of the bank’s organisation among other things, as well as time, empathy and creativity. Possibilities are limited, however, not only by the search opportunities but also by what has been preserved.¹⁹

The Wallenberg Archives contain historical material only and no relevant accounting material. They contain about 2,000 shelf-metres of documents and 148 cartons, each containing roughly 100 rolls of microfilm. Each film can contain anything up to 19,500 exposures. The core of these archives is the archive of Stockholms Enskilda Bank. In addition, the Wallenberg Archives contain personal papers of several members of the Wallenberg family, among them the brothers Jacob and Marcus Wallenberg, both of whom were active before and during the Second World War. The Wallenberg Archives also include the archives of certain investment companies, such as Investor and Providentia, and archives of a number of foundations.²⁰ These archives are highly comprehensive and well-organised. They are looked after by full-time employees, with the result that the members of the Commission received far better service there than in other private archives. It is possible to search for data with the aid of contemporary indexes or by means of a modern computer file which is still at the build-up stage. It should be specially mentioned that several documents formerly belonging to the correspondence of the Board of Directors of the Bank are extant. These have been gathered under the names of the various correspondents within the bank. The correspondence volumes contain indexes based on the names of the external correspondents. In the subject dossiers which also exist, one can also find copies of documents which have also been archived among the correspondence. Of course, the Wallenberg Archives also present the difficulty, described above, of identifying the search paths relevant to the Commission’s purposes. Nor are the archives complete in the sense of containing everything that was ever written in Stockholms Enskilda Bank. There are of course gaps, though this collection as such is in a good state of preservation compared with other private archives. Paul A. Levine, the Commission’s expert adviser, has made a special study of gaps in the archives.²¹ He asked himself how the gaps which he had observed in the course of his research work on behalf of the Commission could be accounted for. The underlying suspicion, which could be neither confirmed nor refuted, was that latter-day weeding could have taken place for an improper purpose.²² The Commission, which has invited the archivist of the Wallenberg Archives to comment on

¹⁸ Gunnar Richardson, Observations reported from a review of Skandarkiv in Norrköping (Commission ref. 102/97).

¹⁹ See, for example, Section 5.9.2, in which it is explained how the Commission was unable to find out exactly what had happened to a batch of so-called Young bonds which were owned by the Bank at the outbreak of war but no longer remained in 1944. No information has been recovered concerning the details of that transaction.

²⁰ Kersti Ullenhag, Research report on the Wallenberg Archives, presented to the Commission in August 1997.

²¹ The Commission has not made any such investigation of the other bank archives or of other archives, public or private.

²² Paul A. Levine, Report of 19th November 1998 to the Commission.

Paul A. Levine's report,²³ finds, briefly, that there is nothing to suggest that weeding took place for the purpose of removing information relating to the conditions which the Commission has investigated. At the same time, as always in the matter of archive studies, one is bound to assume that the archived documents do not give a complete picture of the events which they portray.

The historical archives of Svenska Handelsbanken are deposited with the Stockholm Business History Association (Föreningen Stockholms Företagsminnen). These archives, which are listed, contain copies of minutes, outgoing circulars, incoming correspondence and subject-referenced documents. The labels on the volumes are not always matched by their contents. Not all correspondence at board room level has been preserved, but some is to be found in the personal archives of some of the bank's directors. The index of subject-related documents does not contain any search word directly touching on the Commission's activities. These bank archives are also fairly comprehensive. The foreign department's Germany dossier, for example, contains 20 volumes of documents from the period to which the Commission's remit refers.²⁴ It has always been the bank's principle to distinguish at the time of archiving between "accounting" and "perpetual" documents. Accounting records have been weeded out after the prescribed ten-year interval, while the "perpetual" documents have been transferred to the historical archive for future custody.

There have also proved to be well-ordered collections of correspondence etc. left by a number of influential private persons. Several such archives of private origin have, moreover, been deposited in such a way that they are now open to the general public, mainly at the National Archives.

Unlike the Swiss Commission of Experts, this Commission has not received any special legislative support empowering it to insist on inspecting private archives, but on the other hand this has not been necessary, because at no time has a request by the Commission been refused.

The private archives differ a great deal from one another and reflect a wide variety of activities. Generally speaking, of course, these archives again are not always sufficient for a full exploration of the underlying event. All the problems described above concerning public archives also apply to the private ones. To these problems are added the consequences of there having been no set rules on handling and archiving procedures. The absence of such instruments means, as has already been made clear, that a company, for example, decides for itself what is to be put on record and what is to be saved. Moreover, the company can weed its archives as and when it pleases.

3.5.3 Foreign archives

As mentioned earlier, the Commission has also obtained information from foreign archives. Here again, the usual procedure has been for members of the Commission to visit the archives concerned, but in some cases copies of documents have been obtained from outsiders or have been ordered by mail. Suffice it to say that this has above all been the case with documents from the USA, Switzerland, Germany, Israel and the Netherlands.

²³ The statement returned is in Commission ref. 1/99.

²⁴ Jan Glete, Report on a general investigation of the archives of Svenska Handelsbanken, March 1998 (Commission ref. 17/98).

3.5.4 Direct contact

As a supplement to its studies of archives and printed works, the Commission has tried in various ways to obtain information through contacts with people who are directly affected by its remit or otherwise have knowledge of particular relevance to the Commission's task.

First it can be mentioned that the Commission's own special advisers include a number of persons who served, either during or immediately after the war, in capacities relevant to the Commission's remit. Their special insights have been a benefit to the Commission and have contributed towards the elucidations presented in this report. Other special advisers and experts, of course, are also possessed of a variety of specialised knowledge which the Commission has made use of.

At an early stage of its work, the Commission decided to broaden its knowledge base still further by inviting guests to give lectures or reply to questions in conjunction with the Commission's meetings. On two occasions the Commission held consultations with the Independent Archives Inquiry of the Riksbank, comprising former Justice of the Supreme Court Jan Heuman, Professor Harry Flam and auditor Ingvar Pramhäll. Other invited visitors to the Commission have comprised the historian Gerard Aalders from Rijksinstituut voor Oorlogsdocumentatie in the Netherlands, Professor Yehuda Bauer of the Yad Vashem Institute, Israel, Dr Avi Beker of the World Jewish Congress, Professor Wilhelm Carlgren, former Director of Archives at the Swedish Ministry for Foreign Affairs, Senior Adviser Bennett Freeman of the U.S. Department of State, Hans von Heijne, formerly Senior Legal Adviser to the Skandia insurance company, Alf W. Johansson, Associate Professor of History at Södertörn College, Jan Nisell, Chairman of the Central Jewish Council, Gert Nylander, Archivist at the Wallenberg Archives, Professor Ulf Olsson of the Göteborg (Gothenburg) School of Economics, Arne Ruth, Chief Editor of Dagens Nyheter during the period in question, Lars-Erik Thunholm, a former director of Skandinaviska Banken, and the historian Mattias Tydén of Stockholm University. Group meetings have been visited by Carl-Göran Lemne, former Bank Commissioner of the Riksbank, Henrik Klackenbergh, Director of the Swedish Royal Cabinet of Coins and Medals, and Erik Form, Managing-Director of the Swedish Association of Jewellers and Goldsmiths.

A special supplement on the Nazi gold published by Dagens Nyheter on 21st October 1997 contained an advertisement by the Commission, calling upon the general public to supply concrete information concerning Jewish property in the form of art, jewellery, insurance policies, banking assets, artefacts etc. which had been brought to Sweden in connection with the persecution of Jews in Nazi Germany. That advertisement received very great publicity, partly through the widespread distribution of the newspaper supplement and also as a result of radio and television coverage. The response, on the other hand, was not overwhelming. Journalists apart, only about ten persons replied. The leads which the Commission received from those who actually telephoned were taken into account in the course of subsequent research. To a great extent, however, they consisted of unverifiable suspicions directed against former employers, business contacts or acquaintances.

Later in the autumn of 1997, after consulting the Jewish congregations in Stockholm, Göteborg and Malmö, the Commission elected, through the agency of the congregations, to distribute a questionnaire to all member households. This idea was prompted by the assumption that the households could include persons with a knowledge of property which they themselves, relatives or friends had lost in connection with the Nazi German persecutions of Jews and which could later come to be handled in Sweden. Although it was specially pointed out that the Commission was not investigating property which had not been handled in Sweden, many of the replies, understandably, contained stories and

information about property which could not be associated with Sweden in this way. A total of 15 answers were received. They were followed up by telephone.

In March 1998 the Commission published a list of the persons with foreign connections who were noted as the owners of orphaned assets in Swedish banks. This measure attracted widespread attention and was commented on, for example, for several days in succession in television news broadcasts. The list contained 649 names of private individuals and companies. By publicising it, the Commission wanted to help people with a claim to such banking assets which had been orphaned as a result of the Holocaust to find these assets. Since neither the Commission nor the banks knew which assets were orphaned because of the Holocaust, all orphaned assets were included in the list. The publication of the list and the media coverage surrounding it resulted in the Commission's secretariat receiving a couple of hundred phone calls, many of them from abroad. All callers who could conceivably have claims to present were referred to the appropriate bank. Many people also phoned banks direct. The results of this publication hitherto are presented in Chapter 4.

Work has also been furthered by a number of other direct contacts. Several members of the Commission have themselves contacted people who it was believed could have something to tell. Specific questions have been addressed to trade organisations and companies. Lastly, useful contacts have been established in connection with travel, conferences and visits to archives. It should be specially mentioned that members of the Commission have taken part in the following arrangements.

- Conference of the World Jewish Restitution Organization (WJRO) in Jerusalem, 2nd-3rd June 1997.
- Property and Restitution - The Moral Debt to History, arranged by the Simon Wiesenthal Centre in Switzerland, 24th-25th June 1997.
- Informal Working Meeting of historical fact-finding commissions and research groups, arranged by the Swiss Expert Commission in Switzerland on 28th-29th October 1997.
- The London Conference on Nazi Gold and an ensuing symposium, on 2nd-4th December 1997.
- A conference of the European Jewish Congress in London on 17th-19th October 1998.
- The Washington Conference on Holocaust-Era Assets and ensuing symposium on 30th November - 4th December 1998.

As regards the value of the verbal information which the Commission has received, one has to be generally mindful of the limitation entailed by such a long time having passed since the events in question. Few of the persons contacted have had first-hand information to offer. And at a distance of half a century, even personal memories have had time to fade or to be tinged by other experiences.

3.5.5 Secondary works etc.

Generally speaking, research into the economic dimension of the Holocaust is undeveloped. As was shown in Section 1.3, above, literature on the persecution of the Jews usually has very little to say about the economic side of the excesses, although there are one or two exceptions.²⁵

Quite a lot has now been written, however, concerning the actions of Swiss banks and companies at the time of the Second World War. In 1985 the author Werner Rings in

²⁵ See, above all, Hilberg, but also Frank Bajohr, *The Beneficiaries of "Aryanization"* : Hamburg as a Case Study, *Yad Vashem Studies XXVI*, Jerusalem, Israel 1997.

Zurich published a book entitled *Raubgold aus Deutschland - Die "Golddrehscheibe" Schweiz im Zweiten Weltkrieg*, describing Swiss dealings with Nazi gold, and this was followed a decade later by a fair amount of literature concerning Swiss dealings with Nazi gold and Jewish banking assets.

Concerning the role of Sweden and the Swedes during the Second World War, there is a considerable amount of literature which is interesting on a general level but this does not directly address the question of what happened in Sweden to assets of Jewish origin.

Official Swedish publications from the war years, like certain periodicals, have helped to clarify the frames and the information situation affecting private persons, companies or public authorities in Sweden.

The researches initiated by a number of governments in recent years into economic conditions connected with the Second World War and the Nazi persecutions of the Jews have led to the publication of several reports which are supremely relevant to the Commission's inquiry.²⁶

²⁶ See bibliography.

4 Heirless property and orphaned assets

4.1 General observations on “heirless property” and “orphaned assets”

4.1.1 Banking assets

Jews who were persecuted in Nazi Germany may conceivably have had banking assets in Sweden, one possible explanation being that these persons had pre-existing business contacts or other economic links with Sweden. But it is also conceivable that, by reason of the persecutions themselves, Jews elected to transfer capital to Sweden for safer keeping. After the Holocaust, assets of this kind may have been left untouched in Swedish banks, perhaps because there were no longer any depositors alive to enquire after them.

The term *orphaned* assets, as the Commission understands it, must mean assets of this kind held by some party without the claim-holder’s knowledge.¹

When a person dies without legal heirs, his property can be said to have heirless. Under Swedish law it has long been the rule that property of this kind accrues to the State Inheritance Fund,² the assets of which are applied to generally necessary measures in support of children, young persons and persons with functional impairment.

Banks may have orphaned assets of various kinds in their custody. In addition to balances on account, these can take the form of assets in trustee department security deposits, safe custody or safe deposits.

A person depositing money in a bank account thereby acquires a *claim on account* against the bank. The account is a note and evidence of the existence of this claim. The money paid in is at the bank’s disposal. It is not kept separate but used together with other funds which the bank owns or has at its disposal, e.g. for lending. The customer’s claim means that he is entitled, when he so desires, to obtain from the bank a sum of money corresponding to his deposit and interest on the same.

A person who has a *trustee security account* or a *safe custody account* with a bank has agreed with the bank that the bank is to keep and perhaps also administer securities or valuables. As long as the agreement remains in force, the bank is not entitled to use on its own account what has been deposited in these ways. Title is retained by the customer. The bank pays no interest on assets which are thus deposited or entrusted to it for safe keeping. Most often, however, these assets take the form of securities, which can yield a return and can appreciate or depreciate.

The holder of a *bank safe deposit* has agreed with the bank to rent a secure storage space. For as long as the agreement remains in force, the bank is not entitled to see or dispose of what is put in the safe deposit, and there is no interest to be calculated.

4.1.2 Insurance

Just as with banking assets, there may have been cases of Jews taking out insurance in Sweden and the insurance policies then being orphaned in the hands of Swedish insurance companies after the war.

There are various kinds of insurance. *General (non-life) insurance* can never accumulate a cash value. A general insurance company promises, in the event of an insurance claim and subject to the conditions of insurance, to provide compensation for damage to property. The right of compensation only exists when a certain kind of damage

¹ See above, Section 3.2.3.

² Chap. 5, Section 1 of the Code of Inheritance.

has occurred. Accordingly, one cannot speak of orphaned claims under general insurance policies.

Life insurance means the policy-holder, through payments during his lifetime, accumulating capital with a life insurance company for payment to relatives at his own death or for payment to him personally, either when he reaches pensionable age or when, say, 50 years have elapsed. Thus a compensation claim under a life insurance contract can become orphaned as that time is defined above, *viz* if the beneficiary is unaware that the insurance exists.

No other kinds of endowment insurance existed at the time of the Second World War, when the distinction between banking and insurance was more rigid than it is today.

In addition to these direct insurance policies, there are also *reinsurance policies*. A policy of this kind is taken out by a direct insurance company with one or more other insurance companies when the direct insurance company finds its own capital strength too small for it to bear the risk of full liability under its direct insurance agreements. Reinsurance only occurs with reference to non-life insurance, and especially in industry. Arrangements of this kind can involve very great risks and unusually high insurance amounts, which can be divided between a large number of reinsurance companies in various countries. In the course of public debate it had been asked whether Swedish insurance companies can have reinsured the life insurance policies of foreign Jews which then became orphaned. Generally speaking, life insurance requires far less reinsurance than non-life insurance. The majority of life insurance policies in a direct company's portfolio are small enough for the company to be able to "keep the entire sum assured for its own account". Thus it is supremely improbable that any Swedish life assurance company during the period in question reinsured insurance policies taken out with foreign, e.g. German, life insurance companies. Even if this did happen, the persons entitled to compensation under life insurance agreements with the directly insuring company would not be able to claim compensation from reinsurance companies.³

With this background in mind, the Commission's enquiries concerning insurance policies have concentrated exclusively on claims referring to life insurance policies taken out with Swedish insurance companies.

4.1.3 Other assets

Assets of other kinds also have been orphaned in Sweden in connection with the persecutions of the Jews. It is conceivable, for example, that furniture was sent here by a Jewish family who were planning to migrate here to escape persecution, and that, if the migration did not come off, the furniture remained in the hands of a Swedish haulage contractor.

It is also possible that persecuted individuals deposited capital of valuables with Swedish diplomatic missions, congregations or suchlike, either with a view to collecting the property where it had been deposited or else with instructions for the property to be sent to Sweden for continued custody.

4.1.4 Limitations

Claims on account come under the Limitations Act⁴, which lays down that a claim of this kind is statute-barred ten years after it arose, unless the limitation period has been

³ Report to the Commission by former Senior Legal Adviser Hans von Heijne, 1st October 1998 (ref. 186/98).S

⁴ Now SFS 1981:130

interrupted previously. If a claim is statute-barred, this means that the claim-holder is no longer entitled to assert it.

Technically, when a limitation period has expired, a bank ceases to compute interest on the claim on account, closes the account and enters the corresponding funds under another item in its accounting records. The limitation period can be interrupted in various ways, either by the customer or as a result of actions taken by the bank. What is needed is for the bank to actively acknowledge the claim or to receive a written demand for it. In practice this can happen, for example, as a result of the bank entering interest in a bank book or by the account holder performing a transaction which is entered in the account.

In modern banking there are measures of many kinds on the part of the bank which have the effect of interrupting limitation periods. Such, for example, is the effect of statements of account and copies of tax control statements which the banks send at regular intervals to their account-holders. As a rule, consequently, claims on account are never statute-bound nowadays unless the account-holder can no longer be traced through the civil registration system or by other means.

A different situation prevailed at the time of the Second World War and until the 1970s, in that the banks themselves did not usually take any measures which interrupted limitation periods. Accounts were then kept manually with no automatic data processing. All written communication with customers required a great deal of work and was therefore kept to a minimum. The distribution of statements of account was not a standard service. In order to find out the interest on his account, the customer had to present his bank book at the appropriate branch of the bank. For all these various reasons, limitation periods were completed far more often than happens nowadays.

Thus the rules of limitation mean that, in principle, a depositor cannot claim the funds in his account if ten years have passed without anything happening to break the limitation period. It is, however, an established practice among Swedish banks not to invoke limitation against the account holder, his heirs or other claim-holders.⁵ Thus, even if, formally speaking, a limitation period has been completed, the banks will as a rule pay what is claimed. In normal instances, interest is only paid for the ten years for which the limitation period was running, but there are cases of the bank making an exception and paying interest for a longer period.

Where assets in trustee department security accounts and safe keeping are concerned, no rules of limitation apply. In cases of this kind, the customer does not have a claim of the kind referred to in the Limitations Act but has a right of ownership. Where trustee department security and safe keeping deposits are concerned, however, the agreement between customer and bank lays down rules for the bank's dealings with the assets to which the assignment refers, in the event of the customer not paying for the service as provided in the same agreement. Usually the bank is then entitled to realise the assets or to appropriate the yield on them in lieu of payments outstanding. If the bank has lost touch with the customer, the practice is for residual values to be placed in a general account, out of which the customer or his claim-holders (heirs) are then paid if he subsequently lays claim to the funds and can establish his right to them. Assets in bank safe deposits, of course, are also unaffected by rules of limitation. Usually, however, the agreement between bank and customer lays down that, in the event of non-payment of rent, the bank may open the safe deposit and realise the contents or at least place them in a general account until the customer pays for the safe deposit service.

Insurance compensation claims are subject to the provisions of the Limitations Act the same way as names on account.

A deposited article belongs to the party by whom it was deposited, or to that party's claim-holder, and accordingly is also exempt from the provisions of the Limitations Act.

⁵ The fact of this being established practice is confirmed by the then Minister of Justice, Sven Romanus, in Government Bill Prop. 1979/80:119 p. 52, i.e. the Government's Limitations Bill.

4.1.5 Archiving routines

Swedish banks today, as at the time of the Second World War, are under no obligation to archive documents over and above what is necessary for the discharge of their accounting obligations. Accordingly, documents which are more than ten years old do not have to be saved. Although it is the practice among banks also to save a relatively large proportion of older documents, those relating to the affairs of individual customers are extensively weeded for reasons of space.

Insurance companies and other private businesses have the same limited archiving obligations as the banks.

Diplomatic missions, on the other hand, were required, all through the period under consideration, to observe the far-reaching statutory provisions on public domain and archiving described above in Chapter 3.

4.1.6 Secrecy etc.

Ever since the period preceding the Second World War, banking activities have been subject to what is termed bank secrecy. This means that the unauthorised disclosure of the banking affairs of individual persons is prohibited by law.⁶ Bank secrecy can cause complications if a bank wishes to trace a customer from whom nothing has been heard or if a relative of a deceased person wishes to investigate what assets the deceased may have had.

Relatives of persons who died in the Holocaust probably had particular difficulty in identifying the banks in Sweden or other countries where there may have been cause to search for remaining assets. One such difficulty stems from the possibility of persecuted Jews having given false names if, as a precaution, they were depositing money with foreign banks. If so, relatives would not necessarily know what name had been given.

4.2 Agreements etc. in the 1940s

4.2.1 The Washington Agreement

The so-called Washington Agreement between Sweden and representatives of the Allies in 1946 is described by the Commission in Chapter 7. In that agreement Sweden undertook among other things to make certain sums of money available to the Allies as representatives of the German national economy and also as representing the Intergovernmental Committee on Refugees (later the International Refugee Organisation). The contribution to the German national economy was to emanate partly from funds deriving from the liquidation of German assets in Sweden and partly from other state funds. The entire contribution to the International Committee on Refugees was to be taken from the national treasury. This latter contribution came to comprise MSEK 50 and was intended for the rehabilitation and resettlement of non-repatriable victims of Nazism.

Part of the agreement was formally confirmed through an exchange of several written communications between the negotiating delegations. In the twelfth letter, dated 18th July 1946, the head of the Swedish delegation, Emil Sandström, Justice of the Supreme Court, wrote as follows on the subject of heirless property.

⁶ Now Section 10 of the Banking Business Act (1987:617).

“Gentlemen,

In connection with the settlement which has been reached, I have the honour to confirm my consent to propose to my Government that steps be taken to place at the disposal of three Allied Governments, for relief purposes, the value of such property present in Sweden as has belonged to victims of Nazi persecutions who died without heirs.

Please accept, Gentlemen, this assurance of my great respect.”

Seymour J. Rubin, Christian Valensi and Francis W. McCombe replied as follows on behalf of the Allies.

“Your Honour,

We have pleasure in confirming receipt of your letter of today concerning heirless property in Sweden left by persons who died as a consequence of the Nazi persecution. We hope that such heirless property will be made available as indicated in your letter.

Please accept, Your Honour, this assurance of our greatest respect.”⁷

Introducing a Bill in the Riksdag for approval of the agreement, the Swedish Government noted that “in the matter of the heirless property... Sweden has only held out the prospect of certain investigations.”⁸ The Government Bill did not include any concrete proposal for a decision on the handling of heirless property in Sweden formerly belonging to victims of the Holocaust.

4.2.2 Sweden's liquidation of fugitive German capital

As will be shown in Chapter 7, a general obligation was introduced in Sweden to declare German property present in the country at the end of 1945. Many declarations were made by creditors, trustees or other temporary holders, Swedish banks among them. The banks did not always know whether a customer who, because of the address given or for some other reason, was taken to be German was also Jewish.⁹ Therefore it is not inconceivable that Jewish banking assets also came to be reported to the Foreign Capital Control Office in this connection and were then included in the liquidation procedure described in Chapter 7. The same may have happened to orphaned Jewish assets of other kinds in other hands.

⁷ Government Bill 1946:367 p. 61. The quotations are derived from the Swedish translation appended to the Government's Bill to the Riksdag for approval of the exchange of correspondence.

⁸ Ibid. p. 20.

⁹ In order to ascertain if possible the procedures followed by the banks when deciding which banking assets were to be reported to the Foreign Capital Control Office, the Commission has searched for documentation in the archives of the commercial banks. Searches of the archives of Stockholms Enskilda Bank (the Wallenberg Archives) have been carried out by Kersti Ullenhag and Göran Wikell, expert advisers to the Commission. The archives of Skandinaviska Banken (Skandarkiv) have been searched by Professor Gunnar Richardsson, who presented a report entitled *Rapport över iakttagelse vid genomgång av Skandarkiv i Norrköping* (ref. 102/97). The Handelsbanken archives were examined by Ass. Prof. Jan Glete, who then submitted to the Commission a Report entitled *Rapport om översiktlig undersökning av Svenska Handelsbankens arkiv*, March 1998 (ref. 17(98)). It is apparent, especially from Richardsson's report, that as a rule there was no direct information as to whether or not an account holder was Jewish. To supplement these investigations, P.G. Persson, expert adviser to the Commission, has examined bank reports in the archives of the Foreign Capital Control Office.

4.3 Inquiries during the 1960s¹⁰

4.3.1 Introductory proposals and discussions

At an early stage of things, representations were made to Swedish decision-makers by the international Jewish organisations to the effect that Sweden, as the organisation understood it, had pledged itself to surrender orphaned assets of Jewish origin to a Jewish organisation. Already in 1949 the then Minister of Justice received a proposal to the effect that the Swedish Government should take steps to investigate the volume of orphaned assets in Swedish banks and - in the event of such assets being found - propose legal measures to make them available to the Jewish organisations. The Government, however, found no cause to take action with reference to these representations. Soon afterwards the three largest international Jewish organisations, the American Jewish Committee, Joint and WJE, made an official representation of much the same content to the Swedish Government. This representation again prompted no action on the Government's part.

A decade later, the Jewish congregation in Stockholm, in the course of contacts with the Ministry of Justice, the Swedish Bankers' Association and the main Swedish banks, pressed the issue of prolonging the limitation periods for claims on account, to allow for wartime conditions. When it failed to secure acceptance of this proposal, the congregation tried instead to obtain from the banks lists of orphaned banking assets which could presumably have belonged to murdered Jews. The banks would not agree to this but they did attempt to calculate the amounts which could be involved and they opened discussions concerning possible disbursement procedures.

Early in the summer of 1963 the organisation Intressengemeinschaft in der Wiedergutmachungsfrage der in Schweden lebenden Österreicher (IWÖ) wrote to the Prime Minister and the Government, requesting that measures be taken, on the same lines as in Switzerland, to trace and deal with heirless and orphaned property of foreign victims of Nazi persecution.

The investigations now to be described took place against this background.

4.3.2 Measures taken by the Swedish Bankers' Association and the Bank Inspection Board

The Swedish Bankers' Association is an organisation which, today as at the time of the Second World War, represents Sweden's commercial banks in matters of common concern. During the 1960s the Swedish savings banks and co-operative banks did not belong to this organisation. The larger savings banks and co-operative banks are now affiliated, but about 80 banks of these kinds are still not members.

The Bank Inspection Board was a national authority tasked with supervising the compliance of the banks with current legislation. This supervisory task is now exercised by the Financial Supervisory Authority.

¹⁰ The following account is based on findings obtained by the Commission's working group on banking assets, headed by Lennart Kanter, member of the Commission, in its examination of documents in the archives of the Bank Inspection Board (Board ref. 532/66), the archives of the Swedish Bankers' Association, konseljakt 1971-12-03 Nr 11 (Ministry of Justice), the Zionist Archives in Jerusalem, and the reports mentioned in the previous footnote, as well as the Commission's correspondence with the Red Cross (Commission ref. 47/97).

During the 1960s the representations described above led to several initiatives at national government level, an account of which will now be given. At the time, the account claims and possible insurance benefit claims which had been orphaned since the end of the war, heirless property among them, were, strictly speaking, statute-barred.

In July 1963 the Ministry for Foreign Affairs transmitted to the Swedish Bankers' Association the Swedish legislation on measures relating to assets formerly belonging to victims of Nazism.

In September that year the Minister of Finance requested the Bank Inspection Board for a statement concerning the above mentioned representation from IWÖ.

In the following month, October 1963, the Ministry of Justice wrote to the Swedish Bankers' Association on the subject of orphaned foreign property in the banks.

Soon afterwards the Bankers' Association requested particulars from its members concerning foreign account claims which had been untouched at least since the end of 1945 and concerning trust department security deposits and bank safe deposits of aliens from whom nothing had been heard since then. Account claims which had accrued before 1930 were excluded, as were trustee department security deposits and bank safe deposits which had been agreed on before that. Thus the particulars requested concerned the general occurrence of foreign orphaned assets in the banks and did not focus specifically on orphaned assets of Jewish origin or heirless property.

The replies from the commercial banks showed that between them they had 902 account claims of the kind in question, amounting to a total of SEK 3,091,000. In addition there were 30 trustee department security accounts whose combined contents were worth about SEK 333,000, and seven bank safe deposits whose contents were unknown. These particulars were passed on to the Bank Inspection Board through the Swedish Bankers' Association, added to which, the Board itself wrote to about 60 savings banks. The savings banks reported two account claims totalling upwards of SEK 23,000. Thus the total value of the orphaned foreign property traced was upwards of MSEK 3.4, plus the unknown contents of seven bank safety deposits.

During the early months of 1964, both the Ministry of Justice and the Ministry of Finance were informed of the results of these enquiries.

In May 1964 the possibility arose of resolving these questions by setting up a foundation. The Ministry of Justice raised the matter with the Bank Inspection Board. A memorandum was then drawn up within the Ministry in September of that year. After studying the memorandum, the Swedish Bankers' Association stated, in a letter to the Government in January 1965, that the amount reported previously could not be automatically assumed to consist entirely of "fugitive capital" from countries dominated by the Nazi régime, and also that the banks were willing to pay, as a voluntary contribution to a humanitarian foundation under public direction and control, a sum of money corresponding to what could reasonably be assumed to have been owned by persons who had fallen victim to Nazi persecutions.

The Government requested the Bank Inspection Board for a statement on this written communication from the Bankers' Association. Appended to the request was the above mentioned memorandum from the Ministry of Justice. The Bank Inspection Board replied in February 1965 that it seconded the setting up of a foundation and that funds could be transferred to the foundation as indicated by the Bankers' Association.

The matter was further drafted within the Government Offices, partly in consultation with Jewish representatives. In March 1966 a memorandum was drawn up, addressed to the Minister of Finance and Minister of Justice and noting that the following had been requested from the Jewish side. The methods for the selection of notified orphaned accounts should be refined. The list of accounts should be reviewed again by a trusted person, for the purpose of ascertaining the true origin of the capital. Interest should be computed on accounts which had become non-interest-bearing. The contents of open deposits and bank safe deposits should be made available. Finally, the funds should be paid

directly to recipients and not through a foundation. It was further noted in the memorandum that the Swedish Bankers' Association had been critical of certain of the proposals. Among other things, the Association had rejected the proposal of an outsider being allowed to study the account lists and had stated that the contents of bank safe deposits and safe custody deposits could not be made available. Finally the memorandum contains particulars of an agreement concluded between Jewish organisations in January 1966. Under that agreement, as far as can be seen from the memorandum, Joint and the Jewish Agency were entitled to dispose of the funds in question for their extensive humanitarian activities. The agreement had been signed by representatives of these organisations, the Central Council of the Jewish Communities in Sweden, Jewish charitable organisations active in Sweden and the WJC.

In June 1966 the Bank Inspection Board requested additional particulars from the banks. For each account claim they were to give the customer's name, the capital amount and the point in time until which interest had been credited. In the case of trustee department security deposits, the current value of each deposit was to be stated. When this additional information had been received, the Bank Inspection Board compiled which, in December that year, was transmitted to the Ministry of Finance. According to this summary there were a total of 618 orphaned foreign account claims totalling SEK 2,164,000, of which 192 claims totalling 943,000 were believed referable to Jews and other victims of Nazism. The Bank Inspection Board went on to say that this assessment could not claim to be exact. Interest had been computed in various ways. The number of orphaned trustee department security accounts according to the summary was 32 and the total value of their contents was SEK 590,000. Of these, 22 accounts with a combined value of SEK 507,000 were believed to be connected with victims of Nazism. To this, according to the summary, were added six as yet unopened bank safe deposits.

The new summary did not lead to any immediate action of note.

On 1st April 1969, in a letter to the then Prime Minister, Tage Erlander, the Chairman of the WJC stated that it had not been possible to reach an agreement with the Swedish Bankers' Association, partly because no agreement could be reached on the amount to be paid.

Within the Ministry for Foreign Affairs in September 1969, a memorandum was drawn up, showing that this question had prompted discussions within both the Ministry of Justice and the Ministry of Finance, and that legislation or State guarantees had been considered in the course of them. According to the memorandum, the then Minister of Finance, Gunnar Sträng, had in this connection declared that this was not a governmental concern.

In July 1970 the Swedish Bankers' Association wrote to the Minister of Justice, declaring that the banks were ready to make SEK 1,271,827:48 available on condition that it could be clearly settled who was to receive the money and also that this payment would mean that the matter was settled once and for all. In a letter the following month, the relevant Swedish organisations for Jewish refugees declared their willingness to accept the offer, subject to its also being approved by the international Jewish organisations. This was later found to be possible.

The Government discussed the matter in December 1971 and decided not to take any further action.

At this point, early in 1972, the Swedish Bankers' Association approached the Swedish Red Cross, requesting its assistance in settling the questions concerned. The Red Cross agreed to this request. Subsequently, in July the same year, the Swedish Bankers' Association transferred SEK 1,184,528:42 to a fund which the Red Cross had set up for the purpose. At the same time the Bankers' Association declared that the account holders were still entitled to make valid claims on the banks. Thus the transfer to the Red Cross of a sum of money corresponding to the estimated sum total of the individual claim-holders' claims did not mean that their claims were deleted.

The international Jewish organisations WJC, Jewish Agency and Joint protested against the transfer in a communiqué of 22nd July 1972. This criticism was endorsed by the Association of Jewish victims of Nazism in Sweden. Similar criticism was voiced in August 1972 at a meeting between Red Cross representatives on the one hand and, among others, the Israeli Ambassador and representatives of the WJC. The Commission has been given to understand that since 1946 these international Jewish organisations had considered themselves entitled to represent and administer Jewish interests in contacts with the Allies.

The Red Cross fund was subject to the following provisions.

- The purpose of the fund shall be to give financial support to victims of Nazism or persons closely connected with them. A recipient of support may be a Swedish or foreign man or woman living in or outside Sweden.
- If the Red Cross has found probable cause why a recipient should be qualified under this definition of purpose, the assessment may not be challenged.
- Grants from the fund may also be made to legal persons having the same purpose as the fund or pledging themselves to use the money for such a purpose, in both cases subject to the use made of the money being accounted for in the manner determined by the Red Cross.

Only persons who were in great need of money and had been victims of Nazi persecution or close relatives of such victims could obtain money from the fund. The possibility of obtaining money from the fund was unaffected by whether or not a person had a claim to orphaned assets. The word "Jew" was not mentioned in the provisions. The money was distributed worldwide. The working group which distributed the money consulted foreign Red Cross Associations, national authorities and organisations. The Jewish community in Stockholm declined to participate.

International Jewish organisations continued to protest against this procedure and, accordingly, preferred Jews to register a protest by refraining from requesting grants from the fund.¹¹

The distribution was completed in February 1973. Altogether SEK 1,202,000 had been distributed to 950 persons in 25 countries, Sweden included. 500 of the recipients were in Poland. Nina Einhorn, a member of the Commission and herself of Polish origin, has studied a list¹² of the recipients in Poland and come to the conclusion that only one of the recipients was Jewish. There were very few Jews in Poland at this time.

¹¹ Itamar Levin, *The Last Chapter of the Holocaust : The Struggle over the Restitution of Jewish Property in Europe*, Jewish Agency for Israel in co-operation with The World Jewish Restitution Organization, second edition 1998, p. 119 ff.

¹² Archives of the Red Cross.

4.3.3 Investigations concerning insurance

Orphaned Jewish assets could conceivably be located in other places in Sweden besides the banks. In November 1965 this matter was raised in a representation to the Government from the Swedish section of the WJC. The representation was circulated for comment to a number of business organisations, among them the National Federation of Swedish Insurance Companies and the Folksam insurance company. At the same time the attention of these organisations was drawn to the Swedish Bankers' Association's proposal to set up a foundation.

The National Federation of Swedish Insurance Companies replied that the Federation considered it very unlikely indeed that persons persecuted by the Nazis had invested transferred assets in life insurance policies. Subject to it nonetheless becoming possible for the life insurance companies to trace such amounts insured, the Federation acceded to the Swedish Bankers' Association's proposal to set up a foundation for victims of Nazism. The Federation did not carry out any survey among all its members.

Folksam replied that it had examined its lists of life insurance amounts which had become due for payment. Cases where no claims had been presented and payees had not been traceable did not include any foreign insurees.

4.3.4 Investigations concerning orphaned assets of other kinds

The circulation process mentioned in the preceding section also included a number of other business organisations. The replies obtained are described below.

The Swedish Securities Dealers' Association asked members who did not also belong to the Swedish Bankers' Association whether they held any funds belonging to persons who had fallen victim to Nazi persecutions. None reported this being the case.

The Swedish Freight-forwarding Association and *The Swedish Association of Furniture Removers* did not reply.

The Stockholm Removals Association replied that none of its members held property in store on behalf of the persons concerned.

The Swedish Jewellers' and Goldsmiths' Association replied that it had carried out an extensive inquiry among all its members. This, according to the Association had shown that jewellery and other valuables had not been deposited on behalf of persons who had tried to escape Nazi persecution and subsequently had been unable to lay claim to their possessions.

The Swedish Association of Art and Antique Dealers replied that its committee intended communicating the content of the inquiry to its members.

The Swedish Bar Association began by stating that the question of the extent to which information could be furnished concerning property taken in charge must be assessed with due regard to the circumstances in each particular case. In the first instance, it must be for the individual lawyer to decide whether information could be disclosed. The Association's governing body was, however, according to the reply, prepared to try to encourage the furnishing of information in cases where the lawyer did not feel impeded from exposing it. In February 1970 the Association circularised its members, requesting those who were administering assets of the kind in question which had been untouched since the end of the war to furnish particulars of the same. In April 1970 the Association informed the Ministry of Justice that no reply had come in.

The Institute of Authorised Public Accountants (FAR) noted in its reply that authorised public accountants do not as a rule accept administrative assignments and that it was therefore inconceivable that they had taken charge of property of the kind in question. Any

member of FAR nonetheless having a knowledge of such property was prevented by rules of confidentiality from supplying particulars of it to outsiders.

The Union of Accountants (SSH) replied that it was ready to assist in the provision of information in cases where the individual accountant felt unimpeded from doing so. Concerning the proposal by the Swedish Bankers' Association, the Union said that its implementation must be conditional on a guarantee being furnished for possible recourse claims in future.

The Swedish Association of Professional Accountants and Auditors (YRF) did not reply to the inquiry.

The Swedish Society of Public Accountants declared itself willing to carry out enquiries among its members in the respect indicated and to communicate the results afterwards. On grounds of principle, the Society felt unable to make any pledge on behalf of its members that any property discovered would be made available.

4.4 Supplementary enquiries by the Commission¹³

4.4.1 Banking assets

After the Commission had examined the archive material concerning orphaned banking assets, it decided to publish the names of the persons given as the holders of these assets. The lists of names drawn up in 1966 were, it is true, available to the general public in the archives of the Bank Inspection Board, but the Commission wanted to publicise these particulars more widely. Its main purpose in doing so was to increase the possibility of persons with rights of inheritance after victims of the Holocaust to observe any assets. At the same time the Commission hoped to learn more about the true conditions underlying these much-discussed problems.

Because the lists which existed were over 30 years old and changes could have occurred, the Commission was unwilling to publish them as they stood and, in September 1997, requested the Swedish Bankers' Association to obtain particulars on any payments which had been made to claim-holders since the lists had been drawn up. At the same time the Commission asked to know whether deposits, safe custody accounts and bank safe deposits mentioned in previous enquiries had been wound up. If they had not, the Commission asked to be informed of the contents of each deposit, safe custody account and bank safe deposit. A corresponding request was addressed in October the same year to the Swedish Savings Banks' Association.

The organisations thus approached forwarded the Commission's enquiry to their members. The Swedish Bankers' Association enclosed a covering letter of its own, concretising the Commission's questions.

By the time the Commission decided to request supplementary information from the Swedish Bankers' Association and the Swedish Savings Banks' Association, it had also emerged that there was currency deposited with the Riksbank which had been seized under the currency exchange rules applying at the time of the Second World War, and that in certain cases where seizures of this kind had been cancelled, the Riksbank had been unable to return the currency in question because no claim-holder had been traceable. Most of the seizures had been made by customs authorities on discovery of imports or exports of currency which at that time were illegal. The Commission imagined that currency transactions of this kind could have been carried out by persons who subsequently became victims of the Holocaust, and accordingly it also decided to request information from the Riksbank concerning these deposits.

¹³ The Commission's correspondence with banks, companies etc. is contained in its day-book.

The Swedish Bankers' Association and the Riksbank replied in December 1997. The Commission had received direct replies from a number of savings banks in November 1997. These savings banks had nothing new to report.

The reply from the Swedish Bankers' Association showed the following. Several banks had reported that certain account claims reported previously had lapsed as a result of payments being made to claim-holders after 1966. In one or two cases a bank had discovered that a couple of claims arising as a result of deposits made after 1945 had erroneously been included in the 1966 list. Accordingly, the bank felt that these could now be deleted. As regards trustee accounts as well, the banks had reported certain closures of account effected through the surrender of the deposits to the appropriate claim-holder. In addition, the remaining deposits have as a rule appreciated. One bank had reported a "sealed envelope deposit" which had not been declared in 1966, though according to the bank the contents had no market value. A further five bank safe deposits with contents of unknown value had been reported from one bank. Of the six bank safe deposits reported in 1966, five had now been opened but their contents had not been valued. A couple of banks had stated that they no longer retained archive materials on which to base a reliable follow-up of their earlier reports. Insofar as this was the case, the bank assumed that the 1966 figures were still valid. Altogether a couple of claims totalling SEK 2,005,199 were now reported, together with SEK 5,068,648 in deposited funds and ten bank safe deposits. The tables making up App. 5 of this report show how the information supplied by the Swedish Bankers' Association and the individual banks in 1998 relates to the particulars furnished during the 1960s.

The Riksbank's reply showed that there were 56 "deposits" of the kind enquired after still in the bank's possession. These consisted of various bank notes, coins, cheques and securities, the total value of which was not known. Some of the notes were no longer legal tender.

The list finally published by the Commission was based on the 1966 list, adjusted for the differences reported by the Swedish Bankers' Association.

The list was also made to include particulars of remaining seizures of currency from the war years and the years immediately following, as reported by the Riksbank in its reply to the Commission.

For each banking asset the list gave the name of the account-holder or equivalent, the account-holder's stated country of domicile and the name of the bank where the asset was once deposited. No amounts were stated. The list will be found as App. 6 to this report.

The list was made public by means of a press release and press conference on 4th March 1998 and was at the same time presented on the Internet. These measures received very close and widespread media coverage. Several large Swedish daily papers published the list in full. Television and radio stations in Sweden and elsewhere mentioned the publication in their news broadcasts. As a result of the announcement, the Commission's secretariat received something like a couple of hundred phone calls, mainly from within Sweden but also from other countries. Enquiries concerning assets on the list were referred to the appropriate bank. Because there have been several mergers since 1966, this was not always the same bank as had originally received the asset concerned. At the headquarters of every bank, a contact person had been appointed to deal with questions about the list. These contact persons, whose names were given in the press release, received a very large number of telephone enquiries.

In October 1998 the Commission again wrote to the Swedish Bankers' Association and the Riksbank to ascertain the results of publication.

The Swedish Bankers' Association replied that by mid-September 1998 the banks had received a total of 343 enquiries about names on the list. Most of the questions concerned Baltic nationals or Swedish-Americans. According to the banks' assessments to date, 59 of the enquiries had clearly justifiable claims to assets, and a total of 376,373 had therefore been paid to them. Of those who received payment, probably at least ten or so had Jewish

connections. There were still 115 cases under investigation, and so further payments could come into question. As regards the calculation of interest, the Swedish Bankers' Association stated that entitled persons who had been cut off from the possibility of withdrawing funds had in many cases received interest calculated at a flat rate corresponding to four times the principal. Those refraining of their own volition from withdrawing the funds, on the other hand, had not received interest for the period after the expiry of the limitation period. The banks' criteria for deciding whether claims to listed assets were justified were, according to the Swedish Bankers' Association, more lenient than with normal banking practice. For example, they did not always require documentation to show that the depositor had died. A convincing story and credible particulars about kinship relations and the depositor's residential address were considered sufficient. Because of this procedure, there were certain cases where the banks had been unable to decide which of two claimants was best entitled to the funds in question. In such cases, an amount corresponding to the entire balance on account had been paid to both. A description will now be given to some cases which led to payments being made.

Before the Second World War a Latvian businessman paid upwards of SEK 5,000 into an account in Sweden. His son in Latvia saw the father's name in a local newspaper, in the list published by the Commission. The son said that his father had been interned in a Gulag and died there in 1942. After receiving exact particulars of his former address and a plausible account of kinship relations, the bank released the principle together with 300 per cent interest. The payment of interest was justified by the father not having been in a position to withdraw the money himself.

A woman in Israel found a name on the list which agreed with that of her father, who had formerly lived in Latvia. The woman got in touch with the bank but gave as her father's address a different one from that which the bank had noted. The bank, which received copies of a certain official Israeli investigation report of kinship and a will, decided, since the amount was a small one, to pay the money without carrying out any closer investigation.

A man whose father was Danish addressed a demand to a bank for payment of funds in a statute-barred bank book. By means of copies of Danish personal papers and particulars of his father's occupation, the son was able to establish the probability of his being an heir. Since the bank book had been in the father's possession, the bank saw no justification for paying interest over and above what had already been added to the account. The son received an amount equalling the last recorded balance on the account.

According to the reply from the Riksbank, 25 applications had so far been received for the release of "currency deposits". Most of these applications had been made on a special form compiled for the purpose. Seven of the applications had been granted and two were still being processed. The Riksbank stated that deciding whether the circumstances invoked were sufficient for an application to be granted had been a delicate task. Requirements could not be pitched very high. An example supplied of the reasons given for the refusal of a claim show that the applicant was required to establish the likelihood of his entitlement by means of a reasonably detailed and plausible account.

4.4.2 Insurance

The enquiries made during the 1960s concerning heirless property and other orphaned assets with Swedish insurance companies furnished no information concerning the extent to which such assets existed. On this subject too, the Commission therefore decided to carry out further investigations.

After a representative of the Commission had consulted representatives of the *Insurance Association*, the Commission wrote to the Association in December 1997,

asking about routines which member companies had applied during the post-war era concerning unclaimed insurance and also about particulars retained by member companies concerning insurance policies which had been taken out not later than 1945 and had not been enquired after since. The Association forwarded the Commission's questions to all 28 of its member companies. Copies of the answers received by the Association were then sent to the Commission.

Facts emerging from these answers included the following.

Arbetsmarknadens Försäkringsaktiebolag (AFA), Brandförsäkringsverket, Europeiska Försäkringsaktiebolaget, Förenade Liv Ömsesidigt Grupp-försäkringsbolag, Försäkrings AB Svenska Brand, Försäkringsaktiebolaget Atlantica, Holmia Försäkrings AB, Livförsäkringsaktiebolaget Livia and Svenska Ångfartygs Assurans Förening The Swedish Club were not active or at all events were not selling life insurance at the time in question.

Folksam now uses national registration numbers as its primary search concept for all insurance policies, though searching is also possible to a certain extent by name or previous policy number. If the company does not find the recipient of a life insurance amount, enquiries are made through DafaSpar and parochial civil registration offices. If these searches are fruitless, the matter is transferred to "the accumulation business", as it is called. In 1947 *Folksam* established a central card index for life insurance agreements. The data in this index were transferred to a computer file about 20 years ago.

Försäkrings AB Skandia began using national registration numbers as policy numbers in 1970-71 and at the same time made great efforts to get in touch with all policy holders. Since then it has been established that the company's stock does not contain any personal insurance policies taken out not later than 1945 and not enquired after since then. As from 1986, the company has automatically informed of the death of any customer registered as a resident in Sweden. In the case of persons living abroad, a check is made every three years. A great deal of work is devoted to getting hold of these customers. If a person who is entitled to payment cannot be reached or if a dispute arises as to who is the appropriate recipient, the insured amount is transferred to a special account for insured amounts which have fallen due for payment. Usually the amounts involved in these cases are small, for the most part less than SEK 1,000. In response to a special enquiry from the Commission, *Skandia* has examined the notes for this general account and found that they do not include any policies taken out before 1945.

Försäkringsbolaget SPP only sells pension insurance policies in Swedish business enterprises. At the time in question it only provided pension insurance for salaried employees of Swedish companies in Sweden. According to SPP it was not even possible at that time for persons living abroad to invest their private assets in SPP policies. On the other hand it was not inconceivable for salaried staff who had been insured to leave Sweden with paid-up SPP policies. According to SPP, the possibility could not be excluded of these salaried employees including a person who subsequently died because of the persecutions of the Jews. If a policy-holder died before reaching pensionable age, then under the agreement the right otherwise existing to a retirement pension would lapse. Any survivors, however, remained entitled to survivors' benefits in the form of family pension for widows and children below age and funeral assistance. In SPP's opinion it is unlikely that surviving wives and children who survived the war would not then have inquired after their benefits under the contract of service which the deceased had had in Sweden. Today SPP applies the principle of not actively endeavouring to get in touch with customers who will have reached the age of 75, but it still retains particulars of their insurance policies in its computer system.

Handelsbanken Liv has informed the Commission that it does not have any "orphaned insurance policies" connected with Jewish assets.

Trygg-Hansa Livsförsäkrings AB has stated the following. At the time of the Second World War it was relatively unusual for life insurance policies to be taken out. When they

were, Trygg-Hansa required the policy-holders to be domiciled in Sweden at the time of taking out the insurance. Trygg-Hansa therefore considers it unlikely for a person not living in Sweden to have taken out a Trygg-Hansa insurance policy. Earlier, very extensive investigations were made to trace the persons who were entitled to receive payment under a life insurance. Nowadays, if a person entitled to payment does not reply within 30 days of a reminder being sent, the amount is paid into a special account with Trygg-Hansa, called *Kapkokonto*. At present the balance on this account is MSEK 49, referable to about 6,000 recipients. Most of the items in the account are very small. In cases where larger items are involved, the right to payment is usually disputed. If so, the amount has been placed in the *Kapkokonto* account pending adjudication of the claims by a court of law. Under the insurance contracts, entitlement to obtain funds from the *Kapkokonto* account lapses after ten years. The funds then accrue to the policy-holders collectively. Most policies for the period preceding 1945 ought, in Trygg-Hansa's opinion, to have matured all ready. The company considers it virtually impossible that the present stock of insurance policies should include the kind of assets which the Commission is enquiring after. To be able to search its computer system for such assets, Trygg-Hansa would need national registration numbers, birth dates or policy numbers. The records do not indicate whether a policy-holder is a foreign national. Summing up, Trygg-Hansa believes it extremely unlikely that the stock of insurance policies should include any that were taken out before or during the Second World War by persons of Jewish descent.

The Commission's secretariat has studied a list of the policy-holders whose insured amounts have been transferred to Trygg-Hansa's *Kapkokonto*. All the insured amounts except four were found to be less than SEK 2,000. Certain random checks were made, mainly of policies taken out by persons whose names were presumably Jewish. All these policies were found to have been taken out after 1945.

In order to further clarify the conditions surrounding orphaned insurances, the Commission, in the autumn of 1998, engaged the former Senior Legal Adviser of Skandia, Hans von Heijne, who returned to the Commission with a written report¹⁴ after studying literature on the subject and talking to colleagues in the business. Hans von Heijne was then invited to a meeting of the Commission in order to answer certain questions verbally. According to his statements on that occasion, the Swedish life insurance companies at the time in question had no branch offices or general agents in Germany. Nor, in all probability, did foreign life insurance companies have any subsidiaries in Sweden, because the rule at that time was that life insurance in Sweden had to be provided through mutual companies and must not be conducted on a profit-making basis. The capital deposited had to revert to the policy-holder collective. Hans von Heijne's report also shows the following. In as far as Swedish insurance companies carried on direct insurance business abroad, this was probably, without exception, a matter of non-life insurance. There were no legal impediments *per se* to Swedish insurance companies providing insurance coverage for foreign nationals living abroad, but the companies probably had cause to avoid doing so. Contracts with aliens could involve currency exchange problems and high transactional costs in connection with premium payments. There would also be language problems involved when written declarations of health had to be supplied. It was probably conditions of this kind that prompted Trygg-Hansa's internal decision not to insure persons who were not domiciled in Sweden. It has not been made clear whether other insurance companies had similar rules.

At the Washington Conference on Holocaust-Era Assets in December 1998¹⁵ a great deal of attention was paid to the question - a very big one in the international perspective - of life insurance benefits which had not been paid out. Among other things, the following facts emerged. To many people during the inter-war years, the purchase of a life insurance

¹⁴ Heijne's Report.

¹⁵ See above, Section 3.5.4

was an alternative to other saving. Payment of the premium could be a considerable expense, but it still implied a kind of security, not least for Jews in Germany and in the countries which had been occupied by the Germans. As an example it was mentioned that certain poor Jews refrained from buying fish on those Fridays when the insurance man called to collect their premiums.

The international discussion today concerns questions of whether, and if how much, the big insurance companies on the continent enriched themselves out of the Holocaust, to what extent survivors of Holocaust victims have received any insurance compensation and what can be done today in order to resolve these questions. The matter is not without its complications. There are an immense number of individual cases involved and by now much of the documentation has probably vanished. Things are not made easier by the fact of insurance having been nationalised in Eastern Europe after the war.

The focus of international attention today is above all on two large insurance companies, namely the German Allianz company and the Italian Generali company, both of which were active during the period in question. These companies, together with other insurance companies, the WJC and WJRO, are taking part in an international commission which has undertaken to investigate these questions and look for solutions.

4.4.3 Deposits with diplomatic missions etc.

Swedish diplomatic missions, i.e. embassies and consulates, at the time of the Second World War received deposits from Swedish citizens and citizens of countries for which Sweden maintained interest sections at its embassies (classified as A and B deposits respectively). The Commission has asked itself whether Jewish assets thus deposited may conceivably have become orphaned afterwards. For a closer investigation of this question, the Commission engaged Margareta Larsson, Ph.D. of the Council for Planning and Co-ordination of Research.¹⁶

It was not possible for Margareta Larsson to carry out a systematic inspection of embassy and consulate archives, and she made the general observation that, due partly to wartime conditions and subsequent weeding, the archive material provides an insufficient foundation for investigating the question asked. Through her studies of documents in the archives of the Swedish Ministry of Foreign Affairs, however, she arrived at the following.

Cash, securities, jewels, pictures and clothing are given as examples of what could be deposited.

In the summer of 1940 the question arose as to whether other persons besides Swedish citizens could be allowed to deposit property on the same lines as for A deposits. In a letter to the consulate in Mariehamn, the Ministry for Foreign Affairs stated that obviously it could not sanction the use by foreign citizens of Swedish diplomatic missions abroad as a means of removing valuables from their own country in violation of exiting rules. At the same time, however, it was stated that the Ministry did not wish to prevent the head of a consulate receiving deposits and forwarding them to Sweden as he saw fit, if justifiable Swedish interests could in this way be provided for. The Bucharest Embassy was also told, the following year, of the possibility of making such exceptions. Soon after the end of the war it was reported, concerning conditions in Budapest, that deposits had been made by Swedish citizens, persons of Swedish birth and Swedish companies. In several cases this had involved property which had been left behind in Hungary by Jews who had migrated to Sweden and later became Swedish citizens. In addition, deposits had been received from

¹⁶ Margareta Larsson, Working report on deposits of Jewish property at Swedish diplomatic missions abroad in connection with the Second World War, spring 1998 (Commission ref. 146/98).

Jews who were closely linked with Sweden through kinship or business connections. B deposits also occurred.

At the end of the 1930s, an express provision was added to the deposit agreements, stating that the deposit was made entirely at the depositor's own risk. In Budapest, however, the issue of a receipt for what had been received was often avoided. This was especially the practice where Jewish deposits were concerned, so that the owner would not be compromised in the event of internment.

When the Russians plundered the Budapest Embassy in February 1945, several safes containing deposited goods were blown open. Valuable objects were removed and the deposits book destroyed. One safe, however, was left intact and several of the deposits in it appear to have been restored to their owners. Others were taken charge of by the Red Cross. After the war, certain minor valuables remained at the Budapest Embassy. These were taken by the embassy staff to Sweden and deposited at the Ministry for Foreign Affairs if ownership particulars were lacking. Some deposits appear to be missing. In certain cases the records show that the property deposited was returned to the depositor. This is the case, for example, with the deposit made by the Polish citizen Rafael A., who had a diamond-cutting workshop in Antwerp. He fled from Antwerp in April 1940 together with his wife, Ester, who would seem by all accounts to have been of Swedish birth. They took with them a handbag containing cash, securities, jewellery, jewels and a wallet with cut and uncut diamonds. Rafael A. was arrested in August 1942 and taken away, "presumably to Poland". Ester A. returned to Sweden in March 1943 and, prior to her departure, left the handbag in the care of the Vichy Embassy. According to the list made at that time, its contents included 333 uncut and 620 cut diamonds. The handbag was then transferred from Vichy to the embassy in Bern, which was considered to have far better storage facilities. The embassy then in turn deposited it with the Cantonal Bank, which required payment of a certain deposit charge. To pay this charge, Ester A. needed the contents of the bag, and so it was sent by courier with a Swiss skiing team which flew from Zurich to Stockholm on 1st February 1944, whereupon it was returned to Ester A. together with a bill from the Ministry for Foreign Affairs for SEK 123.

In other cases the depositor did not recover the deposit, with reference to its having been made at its own risk and also to the hazards of war. This applies, for example, to a good deal of the property which had been deposited at the Budapest Embassy. It could not be returned because it had disappeared in connection with the plundering already mentioned.

The Legal Affairs Division of the Ministry for Foreign Affairs asserted as a general principle that diplomatic missions should retain deposited valuables for ten years after the end of the war. After that, deposits which had not been collected could be incorporated with the embassy's possessions or put up for sale.

The Commission engaged Kerstin Gustafson, B.A., to carry out a similar investigation of possible deposits with the Church of Sweden and the Swedish Red Cross, which were also represented abroad at the time of the Second World War. Kerstin Gustafson made a thorough examination of a considerable amount of archive material. She did not find any records of assets of Jewish origin having been deposited with the foreign congregations of the Church of Sweden or with the Red Cross abroad. In her conclusions, however, she stated that it was not unlikely *per se* that, for example, employees in the Berlin congregation of the Church of Sweden took care of the property of Jews when helping them to get out of Germany. If so, then as a safety precaution, in Kerstin Gustafson's opinion, probably no notes were made of the matter.¹⁷

Jews in other countries who wanted assistance with getting property to Sweden, may also have found it natural to approach one of the Jewish congregations in Sweden. The Commission therefore asked itself whether the archives of the Jewish congregations could

¹⁷ Kerstin Gustafson, Report on the archives of the Swedish Red Cross and the archives of the Church of Sweden (Commission ref. 96/98).

contain information about orphaned assets of Jewish origin. Partly for this reason, the Commission decided to examine parts of these archives. The examinations were carried out by Hans Seyler, expert adviser to the Commission, by Kerstin Gustafson and by the Commission's secretariat. The investigations confirm the Commission's initial assumption in that the archives of the Stockholm congregation for 1933-34 were found to contain a letter to the Malmö Rabbi, Elieser Berlinger, enquiring after the possibilities of aliens bringing capital into Sweden.¹⁸ No mention was found, however, of orphaned property of Jewish origin.

4.4.4 Other enquiries

The Commission has been in touch with certain of the business organisations that were affected by the investigations of the 1960s concerning orphaned property.

The Swedish Transport Industry Association has been asked whether members of the Association at the time of the Second World War could have carried property for individuals or companies who were never heard from afterwards. According to the Association's reply, it was impossible now, 50 years after the end of the war, to find documents which shed light on these matters. If any such goods had existed, it would now have been sold in keeping with the general regulations applying in the trade.

The Swedish Bar Association has been asked whether Jews could have left assets with Swedish lawyers to avoid confiscation. The Association circulated an enquiry on the subject to all its members but received no information in return.

A letter was sent to *The Institute of Authorised Public Accountants* concerning possible contacts between Swedish accountants and Jews wishing to save their property from confiscation. The Institute replied that, in connection with an anniversary recently, it had examined earlier minutes of general meetings and meetings of its governing body and committees. If any relevant information had existed then it would, according to the Institute, have been noticed on that occasion. The Institute forwarded the Commission's enquiry to its members and specifically contacted two older members of Jewish birth. If anything of interest turned up, the Institute promised to let the Commission know. Nothing has been heard from the Institute since.

The Union of Accounts SSH and *The Swedish Society of Accountants SRS* have not replied to the Commission's questions.

Lastly, mention should be made of a questionnaire circulated by the Commission to all members of the Jewish congregations in Sweden and also of a widely noticed advertisement calling upon the general public to get in touch with the Commission if they had any information to offer concerning assets of Jewish origin.¹⁹

4.5 Conclusions in brief

Concerning assets which had become orphaned in Sweden as a result of Nazi persecutions of Jews and others before and during the Second World War, two basic questions existed from the very outset:

- What ought to be done with heirless property?

¹⁸ Hans Seyler, Archives of the Jewish Congregation of Stockholm, 1998-10-12; Kerstin Gustafson, Report on the Archives of the Stockholm Jewish Congregation (Commission ref. 50/97) and Ingrid Lomfors, Report on the investigation of the archives of the Jewish Congregation in Göteborg, 1997-12-04, as well as memoranda concerning studies in the archives of the Jewish Congregation in Malmö, 1998-08-13.

¹⁹ See above, Section 3.5.4.

- What ought to be done with other orphaned assets?

These questions will now be considered one by one.

4.5.1 Heirless property

Various solutions were conceivable concerning Swedish heirless property formerly belonging to Holocaust victims. The first solution to come to mind was that they should be treated like other heirless property and accrued to the State Inheritance Fund, but it was also arguable that there was justification for making or paying this heirless property into a special fund for the purpose of helping other Holocaust victims. Similarly, it could be argued that the property ought to be handed over to a Jewish organisation. These last two solutions, if they had been possible in the first place, would have required special legislation.

In its negotiations with the Allies after the war, the Swedish Government adopted as its starting point a solution based on the assets in question being formally treated like other heirless property and thus being added to the State Inheritance Fund. At the same time Sweden promised to take steps for “the value of such... property” to be placed at the disposal of the Allies for relief purposes. In practice, of course, it was impossible for the State to make an exact calculation of that value, because not all heirless property of Holocaust victims could be identified and valued, as the Swedish negotiators in Washington must have realised. Retrospectively, one finds it doubtful whether Sweden, strictly speaking, can be said to have fulfilled its undertaking in the Washington Agreement where the heirless property is concerned.

4.5.2 Other orphaned assets in banks

As regards orphaned assets in Swedish banks other than heirless property, the basic principle must be for the best possible provision to be made for the depositors or their claim-holders. In cases where depositors died in the Holocaust, the claim-holders, as a rule, are their survivors.

Survivors of Holocaust victims may have encountered particular difficulties in the assertion of their rights. Since identifying and locating the assets in question may have been especially complicated for them, they may also have been prevented, for example, from interrupting limitation periods or observing movements in the value of deposited securities.

These circumstances can be said to argue that the State of the banks should have taken special steps to make it easier for survivors to obtain what was due to them. This could, for example, have been achieved through exceptions to the Limitations Act, through relaxations of bank secrecy together with the publication of particulars concerning the banking assets which had not been enquired, after since the end of the war, or through the appointment of “guardians *ad litem*” to represent the survivors’ interests.

But there are also arguments against proposals for measures of these kinds. Among other things, it could be asserted that there was no real need for a prolongation of the limitation periods, since by established practice the banks never invoked limitation against surviving claim-holders. It could further be asserted that the arguments in favour of the preservation of bank secrecy outweighed the arguments against, especially considering that it was impossible to segregate orphaned assets which could conceivably emanate from Holocaust victims, and also because there could be misgivings on the Jewish side, for fear of publication having negative consequences. Lastly the view might be taken that the appointment of guardians *ad litem* amounted in practice to restrictions on the claim-

holders' own powers and, moreover, could be expensive. The fees of guardians *ad litem* are usually paid out of the funds administered.

As far as the Commission has been able to find, the issues of principle discussed here did not receive very much attention from the State until the 1960s, when investigations were mounted under the aegis of the Bank Inspection Board and the Swedish Bankers' Association. This delay is remarkable, especially considering that representations were already being made by Jewish organisations in the 1940s.

It was perhaps as a result of these questions not being adequately considered and broached in the 1940s that they came up again in the 1960s.

What then happened was that the banks, following representations from Jewish organisations and a certain amount of governmental intervention, set up, on their own initiative, a fund for victims of Nazism. The endowment of the fund was based on the estimated total value of unclaimed assets in Swedish banks which can have belonged to victims of the Holocaust. It was distributed by the Red Cross. The fund did not affect the possibilities of survivors still obtaining payment from the banks. Receivables, deposits, assets in safe custody and bank safe deposits remained as they were. The setting up of the fund, then, was a voluntary contribution to other persons who had been affected by Nazi persecution and did not in itself imply any loss to the next of kin to those Holocaust victims who had assets in Swedish banks.

The debate in the 1960s and 1970s came to a great extent to centre round the question of how the fund had been computed. Among other things it was questioned whether interest had been included and whether all assets of the kind in question had really been taken into account. Considering that the fund was set up on a voluntary basis, with no circumscription of the claim-holders' claims, the Commission cannot see that questions like these should be ascribed any crucial importance. Unfortunately, though, one is bound to say, looking back, that the investigations carried out in the 1960s, with several ministries, the Bank Inspection Board, the Swedish Bankers' Association and the banks taking part, were a prominent cause of the technicalities surrounding the creation of the fund overshadowing the questions of how the claim-holders concerned could be provided for. Instead of discussing that question, efforts were concentrated on a protracted and unclear processing of the question of conditions applying to the funds set up for the benefit of other victims. Neither the banks nor the governmental agencies, for example, addressed the possibilities of making things easier for the claim-holders by publicising particulars of missing account holders and deposit or safe deposit holders or of appointing guardians *ad litem*

As regards the handling by the banks of claims from individual claim-holders, it is first to be remarked that the Commission has found no indications of the banks omitting to honour rightful claims. It has been alleged in the international debate that banks have often made absurdly high demands for evidence of an account holder having died in the Holocaust. The Commission agrees that it is unsuitable for such evidential requirements to be pressed too far, but at the same time it does not know of a single instance where a Swedish bank has been criticised for acting in this way. The banks have now expressly declared their willingness to waive the general principle requiring documentation of the depositor's decease to be presented. On the other hand it has come to the Commission's knowledge that, in at least one case a number of years ago, a bank acted inappropriately and insensitively in its treatment of a person who asked questions about possible orphaned assets which had belonged to relatives.

The Commission's publication of the list of banking assets which have been orphaned since the end of the war has made it possible in several cases, long after the event, for payments to be made to claim-holders who are survivors of Holocaust victims and who were not previously aware of the existence of the assets concerned. With this, the Commission feels that the banks, with the Commission's assistance, have at last done what can be expected in order to make it easier for the claim-holders to be made aware of their

assets. In their contacts with the Commission and with the persons who made themselves known after the announcement, the banks have been accommodating and helpful. In the Commission's opinion it is safe to assume that the banks will act similarly in the examination of claims which have not yet been presented or dealt with.

Summing up, the following can be noted.

- The question of what ought to be done with orphaned assets in Swedish banks was not taken seriously enough by the Government and banks during the years immediately after the war.
- When the question was raised in the 1960s, its processing was protracted and unclear. This was a cause of great dissatisfaction on the Jewish side.
- The Commission has found no signs of any bank having omitted to honour any rightful claim to orphaned assets.

4.5.3 Other orphaned assets in insurance companies etc.

Heirless property and other assets with banks have already been dealt with, and so the following account deals only with orphaned assets of other kinds, i.e. assets which private persons may be able to claim from other institutions.

Insurance claims

If in Sweden today there are orphaned insurance claims based on insurance contracts signed by Holocaust victims, these should of course accrue, as far as possible, to the various claim-holders.

The Commission's inquiries, however, have shown that there is very little likelihood of such assets duly existing. Only life insurance claims cannot become orphaned. At the time in question, Swedish insurance companies probably had no interest whatsoever in entering into life insurance agreements with persons living abroad. Neither the particulars obtained from insurance companies active at the time in question, random checks of surviving records or any other particulars suggest the presence in Sweden of insurance claims which were orphaned as a result of Nazi persecutions. Isolated instances of this kind cannot, however, be ruled out.

Property deposited with diplomatic missions

The work of the Commission has revealed that there were cases of Jews living abroad depositing assets with Swedish diplomatic missions. The possibility cannot be excluded of assets of this kind having been orphaned as a result of Nazi persecutions and in some cases still remaining in Swedish Government hands, at the diplomatic missions concerned or elsewhere. This possibility was unremarked until the Commission arranged for these matters to be investigated.

Time has not, however, permitted the Commission to carry out a complete investigation of the extent to which unclaimed assets of Jewish origin are still in State hands. Any such investigation will have to be conducted in association with representatives of local authorities and can be expected to entail a great deal of work. Unlike the situation with regard to banking assets, there is no previous investigation report to go by. The Commission feels, however, that an investigation must be carried out, in some other connection.

Property possibly in the hands of transport companies, accountants and lawyers

There may of course have been cases of transport companies, accountants or lawyers in Sweden taking charge of property which was orphaned as a result of the owner dying in the Holocaust. The possibilities of investigating whether this was the case were already found to be very limited in the 1960s. Following renewed contacts with business organisations and with families belonging to the Jewish congregations in Sweden, the Commission, regrettably, has to admit that it is now very difficult to get any closer to the truth in this matter.

4.5.4 General conclusion

In a moral perspective it is regrettable that certain claim-holders have been apprised at a late stage of things, or not at all, of assets being orphaned as a result of the Holocaust. No less regrettable is the risk of certain claim-holders having lost all opportunity of presenting claims. The Commission assumes that the Government will initiate such measures as are needed in order to make moral restitution to those concerned.

5. Business Activity

5.1 Introduction

The Commission's remit concerns Jewish-owned property which passed into Swedish hands in connection with the Nazi persecutions before and during the Second World War. Persecutions of this kind initially occurred in Nazi Germany but later spread to the territories which Nazi Germany had occupied. In the matter of business transactions, the Commission has seen fit to concentrate its investigations mainly on the Swedish business sector's relations with Nazi Germany, though matters concerning relations with the occupied countries have also been taken note of. This balancing of emphasis has been prompted by the fact that business relations between the occupied territories and other countries were mainly under the control of Nazi Germany. Events in the Baltic countries, where parts of the Jewish population were subjected to a certain amount of oppression by the Soviet occupying power in 1940 and 1941 – prior to the Nazi Germany occupation of 1941-44 – have not been analysed more closely by the Commission.

“Aryanisation” meant that the Jews were forced out of business activity in Germany. Others took their places. Given the extensive trade occurring between Sweden and Nazi Germany, it was probably also relatively common for Jewish-owned companies subjected to Aryanisation have business contacts in Sweden. The Commission has searched for information concerning the development of relations of this kind.

For example, were business contacts kept up with the Aryanised firm as if nothing had happened?

The very threat of Aryanisation induced several Jewish entrepreneurs to try to convey their assets to safety, perhaps by transferring or entrusting them to foreign business acquaintances. The Commission has tried to ascertain whether property of Jewish origin came to Sweden in this way.

When the Nazis finally forced Jews out of business, there may also have been cases of stock in trade etc which had not been seized or passed into non-Jewish hands in this connection being sold to Swedish entrepreneurs in Sweden or in the Nazi-dominated territories. The Commission has endeavoured whether and if so in what way this may have happened.

Available historical research has shed light on the Aryanisation process as such¹, but has not provided any answers to the Commission's questions. For this reason, and in keeping with the Government's express instructions, the Commission has arranged extensive studies of private and public archives under its own auspices.

Considerable difficulty was then encountered in finding out about business relations of the kind in question. The reasons for this were as follows:

Firstly, the Commission's research has been principally based on Swedish archives, the purpose of this enquiry being to explore events in Sweden. The Swedish archives which have been investigated often show the country of domicile of the business partners, but it is seldom apparent whether “Jewish origin” is involved. The line of demarcation between “Jewish” and other enterprises was a Nazi Germany construction of no intrinsic, direct importance to Swedish entrepreneurs.

Secondly, Aryanisation, at least to begin with, was to a great extent a “voluntary” process in formal terms. Pressurisation and legislation by the Nazi German state were primarily intended to induce the persecuted entrepreneurs to sell or wind up their

¹ Saul Friedländer, *Nazi Germany & The Jews : The Years of Persecution 1933-39*, London 1997 and works there referred to.

businesses by themselves. Many did so. In such cases one cannot expect, even in German documents, to find mention of Aryanisation having taken place.

Thirdly, cases like these involve difficult evidential problems. Even when Jewish origin can be established, it may be difficult, on the basis of the available information, to decide with certainty, after the event, whether particular property was taken out of the hands of its Jewish owner as a result of Nazi persecution, even though in most cases this was presumably the truth.

The Commission's archive studies concerning passable transfers of property within the framework of customary business activity have mainly centred on the archives of the leading Swedish commercial banks. The Wallenberg Archive² containing documents from Stockholms Enskilda Bank, receives especially close attention, above all because it contains documents reflecting the central positions occupied by the Wallenberg Brothers and Stockholms Enskilda Bank in Sweden's international trade during the Second World War. Added to this, Stockholms Enskilda Bank dominated financial transactions with other countries. Its archives are the best-preserved bank archives in Sweden. Reviews of material were conducted by Paul A. Levine, special adviser to the Commission. Studies of the archives were also undertaken by Kersti Ullenhag, expert adviser to the Commission and by Assistant Professor Emeritus Sven Fritz, who was specially retained for the purpose. All these persons were included in a business activity working group headed by Krister Wahlbäck, a member of the Commission. The Wallenberg Archive was open to all members and associates of the Commission.

The Commission engaged Professor Emeritus Gunnar Richardson to examine the archives of Skandinaviska Banken. The archives of Handelsbanken were processed on the Commission's behalf by Assistant Professor Jan Glete.

With the assistance of a number of other specially retained persons (see App. 3) the Commission has also carried out business-related studies in the archives of the Swedish State Railways and another number of national authorities, foremost among them being the Foreign Exchange Control Office, the Swedish Clearing Office, the National Trade Commission, the National Industrial Commission, the Foreign Control Office and the Security Police.

In addition the Commission has studied certain American documents, mainly from the CIA's precursor, the OSS.

The archives of the commercial banks seldom indicate whether customers and business partners are Jewish. In the archives of the Foreign Control Office, Jewish origin is invoked in a number of writings from persons concerned, but as will also be seen in Chapter 7, it is difficult to obtain from these writings a reliable picture of what exactly happened. Where these archive materials are concerned, one also has to remember that Jewish origin was not a factor with any immediate bearing on the assessments which the authority had to make. The collections of the Security Police have similar deficiencies. The American documents, lastly, are for the most part fairly uncritical reports of suspected transfers to Sweden of German fugitive capital generally, a question which the Commission has not been tasked with studying except as regards assets of Jewish origin.

The Commission has also been in touch with large Swedish corporations which at the time of the Second World War had subsidiaries in Nazi-dominated territories. The Commission, its members and associates have also been able to obtain information from the eminent holocaust researcher, Professor Yehuda Bauer in Israel, and from one or two people who were professionally active in Swedish business life at the time in question.

Lastly it should be mentioned that general knowledge concerning transfers of Jewish-owned assets to Sweden has been canvassed in the questionnaire addressed to all members of the Jewish congregations and in the advertisement which was published in the newspaper Dagens Nyheter in October 1997, attracting considerable media coverage. The

² This Archive is described in Chapter 3.

information which the Commission, however, did not concern Swedish businessmen's relations with Aryanised firms.

5.2 The Aryanisation of Business Enterprise in Nazi Germany

During the second half of the 1930s, Jews were forced out of business life in Sweden. The Nazis aimed to place German businesses entirely under "Aryan" control and management. This so-called Aryanisation brought a thorough restructuring of German enterprise. Germany being Sweden's most important trading partner, Swedish businessmen also came into contact with Aryanised enterprises.

The Nazis employed several means in pursuit of their aims. One such means was the implementation and retroactive adjustment of German exchange controls in a manner which was unfavourable to the Jews. Another was the introduction of directly discriminatory laws in other fields. Threats and other kinds of duress were also employed.

5.2.1 Exchange controls became an Aryanising instrument

Germany in the 1930s had detailed currency exchange controls. These had been introduced on account of the economic depression at the beginning of the decade, but, as will be shown presently, after Hitler's assumption of power in 1933 they also came to include elements aimed at eliminating Jewish influence from German business enterprise.

Germany was hard hit by the economic crisis and restraints were necessary. Things came to a crisis with the failure in 1931 of Österreichische Creditanstalt für Handel und Gewerbe which occupied a central position in the international capital market and was vitally important for practically the whole of Austrian industry. Austria rode out the storm, but there was widespread panic in Germany.³ There was a run on the banks. Foreign credits were withdrawn. During the month of June the Reichsbank's holdings of gold and securities fell to the equivalent of \$250 million. Germany's second largest bank, Darmstädter und Nationalbank (Danat Bank) failed in July 1931.⁴ Unlike many other nations affected, Germany chose to remain on the gold standard for a time,⁵ which made German exports expensive on the international market. Foreign trade dwindled rapidly and the former export surplus gave way to an import surplus. Calm was only restored after, later that year, Germany had prohibited the servicing of international debts and concluded a moratorium agreement (*Stillhalteabkommen*) with the foreign creditors. Under that agreement, foreign capital totalling some 23.8 bn Reichsmarks was frozen in Germany.⁶

Other measures were also taken to overcome the problems entailed by the economic crisis. A system was introduced whereby the German Government awarded export premiums to companies with export earnings, and currency exchange restrictions were adopted on 13th July 1931.⁷ Among other things, these restrictions meant that the ability of individual German entrepreneurs to import goods was restricted by the foreign exchange allocation permitted them. A central authority decided the order of priority among importers. The allocation was heavily down-scaled in the spring of 1932, which in turn led several other European countries to make efforts to introduce general systems of clearing

³ Raphaël Lemkin, *Valutareglering och clearing*, Stockholm 1941, p.15.

⁴ Interim Report of the Swiss Independent Committee of Experts, p.23.

⁵ Interim Report, p.24 f.

⁶ Lemkin, p.16.

⁷ UD H 94 Ct, vol. 2316, Report from Arvid Richert in Berlin to Ministry for Foreign Affairs, 9th October 1937.

between import and export payments in relation to Germany. One such clearing agreement was concluded at this time with Sweden and will be described more closely further on.

On 4th February 1935 Germany introduced a new currency exchange law coupled with an implementing ordinance.⁸ Among other things, persons living in Germany were now required to notify the German Reichsbank of any foreign currency, receivables or securities in their possession. Holdings of gold were also notifiable. If the Reichsbank so required, the property in question then had to be made over to it.⁹ The Reichsbank actually made use of this facility for acquiring viable currency, and this also left its mark on Sweden. In October 1937 the Swedish Ministry for Foreign Affairs received an enquiry from a German citizen living in Sweden.¹⁰ He asked whether this duty of transfer also applied to property outside Germany. The Ministry replied that as soon as an asset was involved which had never been located within the frontiers of Germany, there should at all events be a prospect of obtaining exemption from the duty of presenting it for compulsory purchase. A similar question was raised in another person's letter to the Ministry, in April 1938¹¹. The duty of presenting gold and foreign currency for compulsory purchase applied without discrimination: Jews and other persecuted groups were not the only victims. Payment was rendered in Reichsmarks.¹²

All in all, the Nazi German currency restrictions became detailed, far-reaching and complicated. They came to include not only traditional means of payment such as currency and gold but also, for example, precious stones, silver and platinum. The liberty of private individuals and companies was heavily circumscribed by these rules. For example, the removal of more than a fixed number of Reichsmarks from the country without special permission was prohibited.¹³ Imports and exports of Reichsmark notes were prohibited from the summer of 1937 onwards.¹⁴

The German currency laws contain special penal provisions. In addition, a law passed on 1st December 1936 made "economic sabotage" a potentially capital offence.¹⁵ The law imposed this penalty on German citizens who, deliberately and ruthlessly, out of gross selfishness or for other base motives, transferred assets abroad contrary to current regulations, thereby inflicting severe damage on the German economy. Penalties could also be imposed for offences committed abroad. The offender's capital assets would be confiscated.

The framing of the currency regulations was gradually revised so that they could be used for discriminatory treatment of the Jews.

Starting in 1938, pursuant to special governmental instructions, foreign exchange allocations for Jewish firms were reduced. According to Arvid Richert, Swedish Minister in Berlin, the new directives were for the reduction to be made according to economic possibility, but by at least 10%.¹⁶

⁸ Gesetz über die Devisenbewirtschaftung och Durchführungsverordnung zum Gesetz über die Devisenbewirtschaftung, RGB 1/1935:10.

⁹ Lemkin, p.50. Germany and Italy had very far-reaching legislation in these respects.

¹⁰ UD H 94 Ct, vol. 2316.

¹¹ Ibid.

¹² Interim Report of the Independent Committee of Experts, p.29.

¹³ Lemkin, p.46. See also UD H 94 Ct, vol. 2316, request on 17th August 1937 from a German student in Sweden for a certificate from the Ministry to a scholarship provider concerning the implications of this rule.

¹⁴ UD H 94 Ct, vol. 2316: Report from the Bern Embassy, 14th September 1937, that the Swiss ban on trading in German Reichsmark notes had been repealed, partly on account of the ban introduced by Germany on imports and exports on Reichsmark notes.

¹⁵ See Svensk Juristtidning (SvJT) 1937, p.343.

¹⁶ Ibid.

Responsibility for exchange controls were transferred in April 1938 to the Minister for Economic Affairs¹⁷. That same month, Jewish-owned capital assets were made specially notifiable.¹⁸

As has already been shown, emigrants were a specific target of the exchange regulations. Those emigrating from Germany were forced to pay a special tax (*Reichsfluchtsteuer*) equalling 25% of their total assets. In principle a transfer permit was to be granted for the remaining assets, but according to a report to the Swedish Ministry for Foreign Affairs from the Swedish Embassy in Berlin on 15th September 1938, this was not always the case.¹⁹ The report stated that, over the past 4 or 5 years, permits have probably only been granted in isolated, very compassionate instances.

A renewed German currency law came into force on 1st January 1939.²⁰ This new law also included Austria and the Sudetenland. Richert gave the Swedish Ministry Foreign Affairs the following account:

“One important new development is the provision, introduced to impede the exodus of capital, that gifts may only be sent abroad after permission has been obtained (§54). In the event of emigration, in keeping with practice hitherto, permission also has to be obtained for the removal from the country of household goods and other objects (§57). Jews with German citizenship and stateless Jews may not, when travelling abroad, take with them any articles but those which are indispensable for their personal use (§58); this provision is expressly declared to be inapplicable to Jews of alien nationality”.²¹

At the same time other rules entered into force which in other ways greatly limited the freedom of action of Jewish entrepreneurs. Those rules will be described in the following sections. If anyone could be suspected of attempting to evade the currency exchange regulations, e.g. by unlawfully transferring capital abroad, the exchange authorities could take such precautions as were judged necessary. One possible precaution was to appoint a receiver to take charge of the suspect's capital.²²

5.2.2 Exclusion was hastened by discriminatory laws

In addition to currency exchange regulations, a succession of anti-Jewish discriminatory laws were passed.

Legislation in Nazi Germany took place following summary preparations through arbitrary decisions within the framework of a many-faceted apparatus of power. Sometimes the rules which resulted were contradictory and unclear. This provided scope for arbitrary enforcement, and so it is hard today to give a perfectly clear description of the legal foundations of Aryanisation.

The Aryanisation of business enterprise was preceded by the enactment of certain other discriminatory laws. In April 1933 “non-Aryans” were debarred from the civil service and

¹⁷ Ibid, Report from Richert to the Ministry for Foreign Affairs, 14th April 1938.

¹⁸ Die Verordnung über die Anmeldung jüdischen Vermögens och Die anordnung auf grund der Verordnung über die Anmeldung des Vermögens von Juden. See Martin Tarabb-Maslaton, *Rechtliche Strukturen der Diskriminierung der Juden im Dritten Reich*, Berlin, Tyskland 1993, p.165 f.

¹⁹ UD H 94 Ct, vol. 2316.

²⁰ Gesetz über die Devisenbewirtschaftung, RGB I/1938:211.

²¹ UD H 94 Ct, vol. 2316.

²² Case NJA 1941 p.424 f, from the Supreme Court, contains an account of the statutory rules making possible the appointment of “commissary receivers”.

the judiciary.²³ This called for a definition of Aryan and non-Aryan. A implementing ordinance laid down that a person should be classed as non-Aryan who had at least one non-Aryan parent or grandparent.²⁴ These professional disqualifications made it easier for impending Aryanisation laws to be implemented as intended. The so-called Nuremberg Laws came in September 1935. One of these, concerning citizenship of the Reich²⁵ laid down that Jews could not be full citizens. Another, concerning German blood²⁶ prohibited marriages between Jews and Aryans. Implementation of these laws occasioned closer definitions of who was to be deemed Jewish.

During the autumn of 1937, the Nazi Germans began putting heavy pressure on Jewish heads of companies to sell their businesses.²⁷ Hitler made a strongly anti-Jewish speech in September. At the same time as there was mounting pressure on Jewish entrepreneurs to give up their businesses, it had now been made economically feasible for non-Jewish entrepreneurs to take over. Businesses were sold for less than their true value. Jewish entrepreneurs' allocations of foreign currency and raw materials were reduced in mid-December. Public contacts with Jewish entrepreneurs were prohibited in March 1938.

Following Anschluss in March 1938, many firms in Austria were compulsorily Aryanised without any direct legal authority.²⁸ This resulted in legislation on the subject. Thus in April 1938 it was resolved that public commissary receivers or commissary supervisors could be appointed for Austrian firms for the purpose of safeguarding "important public interests".²⁹ To make it clearer which persons were eligible for appointment as receivers, a law was passed on 2nd July of the same year requiring all commissary receivers to obtain special confirmation of their appointments from the "State Commissary for Private Enterprise".³⁰ Developments in the Sudetenland resembled those in Austria.

As has already been mentioned, in April 1938 the Jews in Germany were required to report their capital assets for registration. Only personal domestic equipment and articles with a total value of less than 5,000 Reichsmarks were excluded. After registration had taken place, notice was also to be given of changes in the Assets held. This regulation had far-reaching effects on Jewish entrepreneurs and must presumably have helped to bring about further Aryanisations without any direct coercion.

In the summer of 1938, Jews were disqualified from certain additional occupations. Commercial travellers were one group affected.³¹

After the so-called Night of Broken Glass (*Kristallnacht*) of 9th-10th November 1938, when the Nazis set fire to synagogues in Germany and smashed up and vandalised many Jewish shops, the legislation underlying the Aryanisation of enterprise was tightened up

²³ Concerning Das Gesetz zur Wiederherstellung der Berufsamtentums 3 § (the so-called Aryan section), see Tarabb-Maslaton, p.25 f. and J. Noakes and G. Pridham, Nazism 1919-1945; 2: State, Economy and Society 1933-1939, Exeter, UK, 1991, p.527 f. For Das Gesetz über die Zulassung zur Rechtsanwaltschaft Tarabb-Maslaton, p.100 f. and Noake & Pridham, p.528. The disqualification of Jews from the National Administration of Justice did not achieve full impact but was followed later by more far-reaching measures to the same end.

²⁴ Tarabb-Maslaton, p.35.

²⁵ Das Reichsbürgergesetz. See Tarabb-Maslaton, p.62 f. and Noakes & Pridham, p. 534 f.

²⁶ Das Gesetz zum Schutz des deutschen Blutes und der deutschen Ehre (Blutschutzgesetz). See Tarabb-Maslaton, p.80 f. and Noakes & Pridham, p.534 f.

²⁷ For the rest of this paragraph see Noakes & Pridham, p.552.

²⁸ Ibid, p.552 and SvJT 1941 p.948 f.

²⁹ Das Gesetz über die Bestellung von kommissarischen Verwaltern und kommissarischen Überwachungspersonen. See ScJT 1941 p.949, and NJA 1941 p.424 f.

³⁰ SvJT 1941 p.950.

³¹ Noakes & Pridham, p.552.

considerably.³² The German Jewish population were required to pay a collective indemnity of a billion Reichsmarks to the German Reich. Insurance payments to Jewish businessmen for the damage done during Kristallnacht were confiscated, at the same time as they were ordered to repair the damage to their shops and houses.

Measures were now also taken to exclude the Jews from business activity in future. Prominent among them is an ordinance of 12th November 1938 excluding Jews from German business activities.³³ This ordinance was a further development of the policy of Aryanisation introduced at the end of 1937. Briefly, its detailed provisions meant that Jews in Nazi Germany were disqualified, as from 1st January 1939, from commercial trading. It was further prescribed that Jewish supervisory staff must be dismissed and that Jews could not be members of co-operative associations, e.g. trade associations. This ordinance was accompanied by implementing regulations, one of which set out what was to be done with those Jewish businesses which still existed. Two courses were indicated. The businesses could either be transferred into Aryan hands or wound up by a kind of liquidation procedure. Transfer was only to be considered if it was judged important, from a national economic point of view, that the firm's activity should continue. Winding-up was the main rule. In all winding-up operations, the assets had to be offered for sale within the sector of business concerned. The normal procedure would be for the entrepreneur himself to arrange for the winding-up of his business, but trade organisations could ask for a public liquidator (*Abwickler*) to be appointed instead. The cost of such a procedure was to be borne by the business that was wound up. Another implementing regulation limited the possibilities of Jews representing businesses.

At the beginning of December 1938 the Aryanisation process was further intensified by an additional ordinance concerning Jewish Assets.³⁴ Under this ordinance, Jewish entrepreneurs could be required within a certain time to wind-up or dispose of their businesses. If the order was not complied with, a public receiver (*Treuhänder*) could be appointed. The receiver could be instructed to continue, wind-up or dispose of the business. As from the introduction of this receiver ordinance, the Jewish entrepreneur was deprived of all possibility of representing his business and disposing of its assets. Jews could further be required to sell their agricultural and forest land. In addition, the ordinance contained provisions on securities. Within one week of the ordinance entering into force, all Jews were required to deposit their securities in a currency bank, after which they would have only a limited right of disposal. Lastly, the ordinance contained provisions on jewels, jewellery, art and such like valuables. The Commission will be returning to the provisions on this kind of property in Chapter 6.

According to certain sources³⁵ there were 39,532 Jewish firms active in Berlin in April 1938. By 1st April 1939, one year later, 14,803 of these firms had gone into liquidation, 5,976 had passed into Aryan hands, 4,136 were in the process of thus changing hands and 7,127 were under investigation. The sources which the Commission has studied do not indicate whether anything had happened to the other 7,490 firms.

In a recently completed case study of 300 Aryanised firms in Hamburg³⁶ it has been found that about 40% were taken over by persons who unscrupulously exploited the situation for their own profit. Not infrequently these were party officials or persons who

³² Die Verordnung zur Wiederherstellung des Strassenbildes bei jüdischen Gewerbebetrieben und die Verordnung über die Sühneleistung der Juden deutscher Staatsangehörigkeit. See Noakes & Pridham, p.560 f. and Tarabb-Maslaton, p.204 f.

³³ Die Verordnung zur Ausschaltung der Juden aus dem deutschen Wirtschaftsleben. See Tarabb-Maslaton, p.130 f. and Noakes & Pridham, p.561 f.

³⁴ Die Verordnung über den Einsatz jüdischen Vermögens. See Tarabb-Maslaton, p.180 f. and SvJT 1941 p.951.

³⁵ See Tarabb-Maslaton, p.197 and Noakes & Pridham, p.561.

³⁶ See Tarabb-Maslaton, p.197 and Noakes & Pridham, p.561.

had been employed by the Jewish entrepreneur. Roughly the same proportion of firms were acquired by persons who could be compared to sleeping partners. They completed transactions which, formerly speaking, were unassailable, but were none the less able to benefit through the character of the Aryanisation process. The remaining 20% of firms were taken over by well-meaning businessmen who tried to make reasonable payment to the Jewish owners. Many of these buyers had Jewish friends and did not take the firms over until their friends specially asked them to. In a few cases the buyers went so far as to help their Jewish business partners to remove property to safety abroad so that they could recover it there. No instance is reported of an alien having taken over a business.

5.3 Commodity Trade between Sweden and Nazi Germany

5.3.1 Introduction

Swedish trade policy in relation to Nazi Germany has been described in section 2.4.3 above. Germany was already Sweden's principal trading partner before the war, when the process of Aryanisation had gathered speed. The value of Swedish imports from Germany exceeded Swedish exports to that country, both during the years immediately preceding the war and during the war itself.

The Commission now turns to consider the extent to which commodity trade between Sweden and Nazi Germany can have resulted in assets of Jewish origin coming to Sweden. Theoretically speaking, such assets can have come to Sweden either as goods or as payment.

Today, capital, goods and labour can move freely in most of Europe. Things were different at the time of the Second World War. Both Sweden and Nazi Germany gradually developed a kind of command economy.³⁷ Both domestic production and foreign trade were centrally directed.

Even before the war, the direction and volume of commodity trade on the German side were closely controlled by the State. In Sweden, on the other hand, businessmen still had a relatively free hand.

It was only on the outbreak of war that the Swedish Government, through the Trade Division of the Ministry for Foreign Affairs, assumed responsibility for the direction and volume of foreign trade.³⁸ The measures taken were aimed at maintaining a central supplies as a basis of Sweden's independence. Licences were now required for exports from Sweden and, later on, for imports as well. In addition, detailed trade agreements were concluded with other nations, Germany among them.

From the mid-1930s and during the war years, commodity payment procedures were entirely controlled by the two States, through clearing agreements and related statutory instruments. As was explained in section 5.2.5, this meant that means of payment used by German importers never crossed over into Sweden. Thus there was no risk of Swedish exporters receiving means of payment – i.e. cheques, bills of exchange or cash – which had been Jewish-owned. They received their means of payment from the Swedish Riksbank.

5.3.2 Much to suggest that Aryanised property of Jewish origin stayed in Nazi Germany

Good of Jewish origin may conceivably have been conveyed from Nazi Germany to Sweden in connection with the pre-war Nazi persecutions in one of the following ways. Firstly, a Jewish entrepreneur escaping across the frontier to Sweden can have taken with him a stock of manageable goods, such as precious stones. Secondly, a Swedish entrepreneur may have bought up a Jewish entrepreneur's stock in trade when, in direct conjunction with Aryanisation, it was sold off by the Jewish entrepreneur himself or by a Nazi representative. Lastly, a Swedish businessman may simply have gone on trading as usual with a Jewish-owned firm after it had been Aryanised.

As regards the first mentioned alternative, it has to be remembered that the possibilities of a Jewish refugee entering Sweden were very slight, at all events from the autumn of

³⁷ For a systematic review of Swedish conditions see SOU 1952:49 and 50 (Karl Åmark, *Kristidspolitik och kristidshushållning i Sverige under och efter andra världskriget*).

³⁸ Martin Fritz, p.345.

1938 onwards. So when the Aryanisation process really gathered speed, it was already too late to escape to Sweden. In addition, anyone contemplating emigration at an earlier stage of things had to be prepared for Nazi Germany demanding a considerable part of their wealth as tax. The Commission therefore considers it unlikely that goods from Jewish firms came to Sweden together with fugitive Jewish businessmen. Archive researchers have yielded no instances of any such transfers.

Nor have the Commission's archive researches revealed any instance of Jewish stock in trade coming to Sweden after a clearance sale directly connected with Aryanisation. The above-mentioned case study of the Aryanisation of Jewish businesses in Hamburg³⁹ suggest that the sales took place on the German market. The likelihood is that native profiteers within or near the party apparatus endeavoured to line their own pockets, especially if sales were at rock-bottom prices. Some of the sales in Hamburg took place at public auctions which were held more or less daily. These auctions also included confiscated Jewish assets which had been brought there by train or ship from territories occupied by Nazi Germany.⁴⁰ The Commission has not been able to investigate whether Swedish businessmen were among the buyers at these auctions.

In cases where a Swedish businessman maintained a previous connection with a firm after it had been Aryanised, it could of course happen that goods manufactured during the Jewish owner's time came to Sweden after the Aryanisation. As will be shown later on in this chapter, a dispute could then arise as to who was entitled to payment for the goods in question.

5.3.3 During the war the Government combined trade agreements with licensing regulations

Before the war, as has already been shown, the individual Swedish businessman could decide for himself what he wanted to buy and in what quantity from, say, Germany, albeit conditions in Germany at that time might mean that not all wishes could be accommodated.

Soon after the war had broken out and Sweden had introduced export licences, e.g. for iron ore, negotiations began for a bilateral Swedish-German trade agreement for 1940. An agreement was signed at the end of December 1939, regulating in detail the types and quantities of product to be included in the trade exchange. The "price balance" was introduced at the same time. This international innovation had the effect of gearing the price of Sweden's iron ore to the price of coal, coke and ordinary steel from Germany, which Sweden saw as a guarantee of domestic price stability.⁴¹ The price balance also resulted in the pegging of other prices in Swedish-German trade.

New agreements were then signed for one calendar year at a time. Negotiations were conducted by special governmental commissions, one German and one Swedish. The Swedish Governmental Commission concerning the exchange of goods and payments between Sweden and Germany (the Trade Delegation) was headed by the Assistant Under Secretary of State for Foreign Affairs Gunnar Hägglöf. The Trade Delegation included both ministerial officials and representatives of private enterprise in Sweden. Altogether about 50 persons took part as delegates or special advisers in the Trade Delegation and its branch committees.⁴²

The development of the trade balance during the war years has already been described in section 2.4.3. Briefly, the value of Swedish imports from Nazi Germany consistently

³⁹ Bajohr.

⁴⁰ Ibid, p.199 f.

⁴¹ Marin Fritz, p.345.

⁴² Hägglöf (1958), p.109 f.

exceeded Swedish exports to that country, and the difference increased as the war continued.

Initially, export and import licences could be issued by the Swedish National Agricultural Marketing Board or the National Board for Foreign Trade Licences. Later on, licensing applications came to be dealt with by the National Trade Commission and the National Foodstuffs Commission.

The workings of the National Trade Commission are illustrated by the following description of the planning of trade relations with occupied Denmark in 1943. This account is based on documents now in the archives of the National Trade Commission and the National Industrial Commission respectively.

Prior to negotiations for a trade agreement with Denmark for the first half of 1943, the National Trade Commission, together with the National Industrial Commission and the National Foodstuffs Commission, was required to submit a statement concerning the extent to which previous export and import agreements had been utilised in 1942, import preferences and export opportunities. The statement, submitted on 2nd January 1943 was based partly on a report by the General Export Association of Sweden concerning the export preferences of individual firms, a digest of import preferences from the Stockholm Chamber of Commerce, viewpoints and wishes from the Federation of Swedish Wholesalers and Importers and wishes expressed by a number of private firms. The report from the General Export Association of Sweden showed actual exports to Denmark by individual firms in 1938, 1941 and 1942, together with their wishes for the first contracted period of 1943 and for the year as a whole. This could mean anything from exports of electrical devices or rolling mills to exports of domestic glassware or cough drops. The export licences for Denmark in 1943 resulting from a subsequent agreement were based on the General Export Association's report.⁴³

Goods for which import licences were necessary included paintings, carpets, pearls and precious stones. In Chapter 6 the Commission returns to consider the question of whether Jewish property of such a kind can have entered Sweden.

There were also special restrictions on exports and, subsequently, imports of gold, which could occur as a commodity and as legal tender. Various kinds of gold trading are separately dealt with in 5.8.

All in all, one finds that Swedish businessmen during the war years acted on the Government's behalf in trade exchange with Nazi Germany and its occupied territories. As a rule they went on trading with their old trading partners. It is not impossible, of course, that these included Aryanised businesses. Within the regulatory system in operation Swedish businessmen had no possibility of acquiring goods of Jewish origin through their own devices. Even so, the possibility of goods from Aryanised Jewish businesses having come to Sweden during the war cannot be excluded. Aryanised firms could go on trading with Swedish businessmen, a fact which the Commission now turns to consider.

5.3.4 In dealing with Aryanised firms, the question arose as to who on the German side was to pay or be paid

In the archives of the Trade Division of the Ministry for Foreign Affairs, the Commission has found an example of what could happen when a Swedish firm traded with a Jewish firm that had been Aryanised.

The papers show that a Swedish stone-cutting firm wrote to the Ministry on 20th January 1940, asking for assistance in obtaining settlement of a claim on a Sudeten

⁴³ Kersti Ullenhag, Report to the Commission on research in the archives of the National Trade Commission and the National Industrial Commission at the National Archives, October 1998.

German business under State management (in other words, a company which had been forcibly Aryanised). The stone-cutting firm was convinced that there was money available in the German company. The Ministry wrote immediately to the Embassy in Berlin, which in turn immediately wrote to the German trade negotiator Ludwig.

While waiting for a reply, the stone-cutting firm received a letter from the German receiver, stating that there were no available funds and that the Jewish sole owners had been found to be in debt. The firm, according to the receiver, had already been bankrupt at the time of the Sudetenland's incorporation with Germany. The receiver went on to say that he hoped to be able to settle the stone-cutting firm's account in full, but he asked to be given more time. The stone-cutting firm forwarded this letter to the Ministry by way of information and, in its covering letter, pointed out that the Jewish-owned firm, according to its competitors, had not by any means been bankrupt, "but when the firm saw what could happen and indeed did happen when the proprietors were Jewish, it was of course in their interest to get as much out of the country as possible. In our opinion, if there had been no risk to the Jews in this respect, the firm's position in Germany would certainly have been different, as we now beg to inform you."

After the Berlin Embassy had received an answer from the German authorities and this had been forwarded to the Ministry in Stockholm, the Ministry informed the stone-cutting firm that the Germans had suggested that the firm get in touch with the receiver direct so that payment could be agreed on. The Ministry referred to the Embassy's statement that the receiver clearly intended trying to honour his obligations, as was evident, according to the Embassy, from the fact that he had already obtained a currency permit for the remittance.⁴⁴

Further examples of repercussions on business relations which had been established with firms before they were Aryanised occur in four cases tried by the Supreme Court in 1949. The first of these was concerned, not with commodity trade but with title to certain shares deposited in Stockholm. It was this case which established the principle subsequently followed in the other three cases. The Commission will be returning to this precedent later on.

The first of the three subsequent cases concerned claims arising out of deliveries from a firm in Nuremberg. The firm in question, which was owned by a man of Jewish origin, was placed under State management. Before this happened, goods had been sold and delivered to Sweden. The receiver now demanded payment for goods. The Supreme Court disallowed the claim, on the grounds that the German rules of compulsory administration could not apply to property which was already in Sweden before the compulsory administration was ordered. The Supreme Court based this decision on the meaning and purpose of the administration and with reference to the rules generally applying in international relations with regard to territorial limits. That decision, then, did not amount to a general refutation of the receiver's right to represent the company, but it did set a limit in this respect. The receiver could not establish any claim to property which had already come to Sweden before the Aryanisation.

The second commodity trade case also concerned a receiver's claim to payment for goods which had already been sold and delivered to Sweden before the compulsory administration was ordered. This claim was rejected on similar grounds.

The last of these cases concerned a claim, not by a receiver but by the Jewish owners of a firm in the Sudetenland which had subsequently been placed under administration. Goods had been sold and delivered to Sweden both before and after the receiver was appointed. The owners, two Jewish brothers now living in Switzerland, requested payment for all deliveries. The Supreme Court found that they were entitled to payment for the shipments which had been delivered before the Aryanisation. It was specifically indicated in the

⁴⁴ UD H 94 Ct, vol.2317.

judgement that payment was to be effected in accordance with the clearing rules for Sweden-German payments.⁴⁵

5.3.5 Commodity payments from Germany were offset at national level against payments to Germany

Hitler's advent to power in 1933 and the introduction of the Führerstaat in 1934 heralded the centralisation of decision-making in Germany and a new direction in foreign policy. The then Minister of Economics and Reichsbank Chairman, Hjalmar Schacht, drew up a plan whereby imports would only be permitted if they were paid for with exports.⁴⁶ Imports were to be governed by economic necessity and countries which were able to buy German products in sufficient quantity would receive preferential treatment.⁴⁷ Sweden was one such country, and so Germany had an interest in trading with Sweden, among other countries.

Sweden was also anxious to trade with Germany, not least as a means of guaranteeing fuel supplies. The far-reaching exchange restrictions introduced by Germany and other nations as a result of the economic depression at the beginning of the 1930s put obstacles in the way of individual exporters in Sweden and other countries by making it more difficult for them to obtain payment for their goods.

Actual transfers of currency could be minimised by co-ordinating payment within each individual country by means of a clearing agreement.

To empower the Government⁴⁸ to enter into clearing agreements of this kind, the Riksdag passed Sweden's first Clearing Act on 17th June 1932.⁴⁹ This Act laid down the procedure whereby Swedish agents in foreign trade were to effect payment to or obtain payment from businessmen in countries with which Sweden concluded clearing agreements. All transactions were to go through a special account with the Riksbank. Although the Act never came to be directly implemented, a species of clearing procedure with Germany was already introduced in September 1932, whereby payment for goods in both directions were channelled through a special account (*Sonderkonto*) for the Riksbank with the German Reichsbank.⁵⁰

A new Swedish Clearing Act was promulgated on 16th February 1934 and remained in force until the end of the war.⁵¹ When a clearing agreement had been made with another nation, the Swedish Government, under this Act, could ordain that any party owing payment to a party in the other nation must discharge the debt by paying the money into a specially indicated clearing account. The new Act contained elaborate rules on blocking procedure. These were intended to bring pressure to bear on countries with which clearing agreements were desired. The rules meant that money released for payment to creditors in the country concerned could be blocked and used for paying Swedish creditors who, as a result of exchange restrictions in the country concerned, were unable to obtain payment in the ordinary way. This was subject to the Government specially ordering such a procedure.

⁴⁵ Nytt Juridiskt Arkiv (NJA) 1941, p.424.

⁴⁶ Hjalmar Schacht, *Vidräkning med Hitler*, Stockholm 1949, p.70 ff. (Original title: *Abrechnung mit Hitler*).

⁴⁷ Lemkin, p.53. Through the exchange regulations, corresponding priorities were defined among German importers. In the allocation of foreign exchange, special regard was to be had to the usefulness of the product for the development of export industry and for the creation of new job opportunities.

⁴⁸ At that time referred to as "King".

⁴⁹ SFS 1932:244.

⁵⁰ For the following, see also the report of the German Funds Committee (*Tyskmedelskommitténs*), appended to Government Bill Prop. 1950:197.

⁵¹ SFS 1934:19. It was amended in various respects on several occasions during the war years.

With this, rules facilitating “compulsory clearing” had been introduced to one side of the rules of procedure laid down in the same Act for situations where a clearing agreement existed.

Sweden's first real clearing agreement with Germany was concluded on 28th August 1934 and entered into force on 1st September of that year.⁵² This agreement, which was subsequently altered on several occasions, applied to commercial payments. This term included payments for goods and related peripheral charges, such as customs dues and freight charges. Certain payments for services also came to be included, namely contracting and erection costs, patent charges, licences and suchlike, and certain transport costs.⁵³ On the same day that the agreement was originally concluded, and by authority of the Clearing Act, a Royal Proclamation was issued, indicating the procedure for settling debts to German creditors. The system came to operate as follows. Swedish payments were made to Swedish banks. From there, funds were transferred to the Riksbank's special Swedish-German Clearing Account. The Riksbank advised the newly formed Swedish Clearing Office, which issued a payment order in favour of the German Clearing Authority (*die deutsche Verrechnungskasse*). This in turn paid the amount to the German creditors. Payments in the opposite direction were correspondingly effected.

Before going any further, it should be mentioned, that in conjunction with the Clearing Agreement for the exchange of goods and services, important agreements were also concluded on financial payments from Germany to Sweden, by reason of the German loans contracted in Sweden. The Commission will be returning to this subject in the next section.

When Austria and the Sudeten German territories were annexed by Nazi Germany in 1938, the agreements were amended in such way that the Swedish-German Clearing procedure was extended so as also to include these territories.

From what has now been stated, it follows that payments from Nazi Germany reaching Swedish commodity exporters through legal channels consisted of Swedish kronor from Sweden's Riksbank. These Swedish krona had previously been paid into the Swedish Clearing Office's account with the Riksbank by Swedish importers. Thus the means of payment cannot have emanated from persecuted Jews in Germany.

5.4 Financial Relations and the Balance of Payments

5.4.1 Sweden had difficulty in obtaining payment on the loans to Germany⁵⁴

Already in 1933, financial payments from Germany have been regulated by the Nazi regime in a manner which greatly reduced, for example, the ability of Swedish creditors to obtain payment. All regular German payments of interest, dividends, instalments, rents and suchlike were required, under these regulations, to go through a special bank (*die Konversionskasse für deutsche Auslandsschulden*). Payment from that bank to Swedish creditors required a special order by the Reichsbank. Large international loans by Germany, namely the Dawes, Young and Kreuger loans, had at this time been partly contracted in Sweden.

⁵² The agreement was called, respectively, ”Betälningsöverenskommelse” (Payment Agreement) and ”Zahlungsabkommen”. On 22nd December 1934 it was replaced by a new agreement called ”Avräkningsöverenskommelse” (Settlement Agreement) and ”Verrechnungsabkommen”.

⁵³ Lemkin, p.76 f.

⁵⁴ For the following in this and the next section, see Government Bill Prop. 1950:197, p.3 f. and the appended report from the German Funds Committee, p.6 f.

In the summer of 1934 the German Minister of Economics declared that for the time being no foreign exchange was available for servicing these three loans. At the same time the Reichsbank resolved that payments on German debts abroad were to be deferred. This heralded what came to be known as the Transfer Moratorium.

5.4.2 Payments on loans were subsequently geared to commodity clearing

The background which has now been described made it necessary for the Swedish Government to endeavour, through special agreements, to assure the Swedish owners of financial claims on Germany of at least some payment. This was achieved, after threats of compulsory clearing by Sweden, through what were known as the Reich Loan and Transfer Agreements (*Reichsanleiheabkommen* and *Transferabkommen*). These were concluded on 28th August 1934, the same day as the Clearing Agreement.

The Reich Loan Agreement regulated Germany's payments of interest on the Dawes, Young and Kreuger loans. The Transfer Agreement concerned payments of interest and other returns on Swedish financial assets in Germany. Under the Reich Loan and Transfer Agreements, payments could be effected with clearing funds if the clearing for commercial receivables showed a surplus on the German side. This in turn required Swedish imports in Germany to exceed exports to Germany, which they did both before and during the war. Half the German surplus was to be placed at the disposal of the German Clearing Authority in the Reichsbank's account with the Riksbank. The other half of the surplus could be used for payments out of the Reich Loan and Transfer Agreements. Interest on the Reich Loans was to be paid first. Payments under the Transfer Agreement were only to be made if the remaining surplus was sufficient.

The Agreement also meant that every calendar half-year a transfer was made to the Swedish-German Clearing Account corresponding to what was needed to cover the interest which had accrued during the half-year and half the instalments payable on the German Reich Loans.⁵⁵

These conditions meant that, initially, there were not enough clearing funds for any payments at all under the Transfer Agreement, i.e. on the private loans. In connection with a revision of the clearing, Reich Loan and Transfer Agreements in December 1934, priorities were revised in such a way that earnings payable to the Swedish Match Company (STAB) by agreement with the German Reich were to be paid after interest on the Reich Loans but before other transfer debts.⁵⁶

5.4.3 The balance of payments showed a growing German deficit

The Commission has previously shown that in the commodity exchange between Sweden and Germany both before and during the war, Sweden's imports exceeded her exports. Thus, if economic relations between Sweden and Germany have been confined to commodity exchange, Germany would all the time have had heavier claims on Sweden than

⁵⁵ Lemkin, p.77 f.

⁵⁶ Further changes were made to the Agreements in July 1935, when it was decided that moneys paid into die Konversionskasse could to a certain extent be used within Germany, and in January 1936, when the Transfer Agreement was succeeded by the so-called Private Debts Agreement (*Privatschuldabkommen*), under which, instead of blocked exchange, Swedish creditors could obtain interest-bearing promissory notes (*funding bonds*) in Swedish kronor guaranteed by the German Reich.

vice versa. But this was not the case, because economic relations between the two countries also included heavy purchases of transport services by Germany from Sweden – railway wagons were borrowed, among other things⁵⁷- added to which Germany had debts on account of the so-called Reich Loans.

The recurrent trade agreement negotiations with Germany also came to include financial relations. The whole balance of payments was discussed.

All in all, Germany incurred a growing debt to Sweden.⁵⁸ The question of how this deficit could and ought to be dealt with came in for a great deal of attention in connection with the negotiations, during the autumn of 1941, to the 1942 Trade Agreement. The solution finally adopted was for Swedish exporters to give credits to German importers. These credits were guaranteed by the Swedish Governments. At the same time the Riksbank undertook, when necessary, to receive gold from the Reichsbank as a balance sheet item and in return to make free foreign exchange available. The gold transactions carried out as a consequence of this agreement have been described by the Commission in its Interim Report. A summary will be found in section 5.8.3.

5.5 Plans for transferring Jewish-owned Firms to Sweden

In the archive materials which have been searched, the Commission has found that in at least some cases the Aryansisation procedure suggested transfers of businesses to Swedish ownership, though without any transfer actually materialising. Examples of this kind are given below. Among other things, they show that the mere threat of compulsory Aryansisation by law could lead to Jewish entrepreneurs contemplating sale to Swedish businessmen. Although the Commission has not found any actual instances, the possibility cannot be excluded of Jewish-owned companies having been transferred to Swedish ownership in such connections. If so, this can have meant the rescue of a Jewish proprietary interest, but of course it can also have meant a Swedish entrepreneur exploiting a Jewish business colleague's distress.

5.5.1 Proposed partnership in the Warburg Bank⁵⁹

M M Warburg & Co was a very large, Jewish-owned firm of bankers in Hamburg. For over 40 years before the war it was headed by Max Warburg, who was on good terms with the Minister of Economics and Reichsbank Governor, Hjalmar Schacht among others.

Already in early January 1937, preliminary discussions took place between Max Warburg and Jacob Wallenberg concerning Swedish partnership in the bank. The initiative for these discussions, as far as can be told from the documents which have now been found in the Wallenberg Archives, came from Max Warburg. The parties later met at Hotel Angleterre in Copenhagen. One month later, on 6th February Jacob Wallenberg wrote to Max Warburg that, on certain conditions, there was interest on the proposals. There were three conditions. Firstly, the partnership must be considered desirable by the German

⁵⁷ Sven-Olof Olsson, Examination of the central archives of Swedish State Railways for Jewish Assets (Commission ref. 29/98).

⁵⁸ See section 2.4.3 above, and the Interim Report, p.42 ff.

⁵⁹ For the following see Sven Fritz, Report on a review of the correspondence of Jacob Wallenberg and Marcus Wallenberg Jr 1937-46 mainly with German-speaking correspondents, Sven Fritz, Report on buy-back from Sweden during the Nazi era of foreign, mainly German, Government bonds and from other countries to Sweden of Swedish securities, with excursus (both Commission ref. 95/97) and Ron Chernow, Warburgs : A Family Saga, 1995, especially p.460-68.

authorities. Secondly, the partnership must be channelled through a company, since Sweden's Bank Act did not permit Stockholms Enskilda Bank itself to own part of a foreign bank. Finally the condition was stipulated that the transaction must be financed with "blocked marks", which could only be used in Germany. Max Warburg soon accepted these conditions, but at the same time stated that the matter was not on the cards for the time being. On another occasion somewhat later he explained that for the moment it was felt that the best policy would be to let sleeping dogs lie.

When Schacht was succeeded as Minister of Economics by Hermann Göring in the autumn of 1937, Max Warburg was told in so many words that he would have to transfer his bank to Aryan ownership. At the same time the Ministry of Economics had decided that the bank was to be kept intact, for the preservation of its credits and connections abroad. At the beginning of 1938, therefore, the Warburgs were searching in several quarters for well-disposed purchasers. The question of Stockholms Enskilda Bank becoming a limited partner in the Warburg Bank, or procuring one, now became supremely relevant. There are several extant in the Wallenberg Archives concerning this intended deal, which never came off.

After the discussions had been re-opened, probably by word of mouth, Max Warburg's son Erich wrote to Jacob Wallenberg on 31st March 1938, thanking him for giving such prompt and positive consideration to the proposal. At the same time Erich Warburg informed him that Schweizerischer Bankverein had now decided to put up the same amount as the Wallenbergs and that certain German authorities were in favour of the deal. Further correspondence ensued concerning the payment procedures. On 2nd May Emil Puhl of the Reichsbank wrote to Jacob Wallenberg, informing him that he had now spoken to the appropriate decision-makers (*massgeblichen Stellen*), including Schacht, who was still Chairman of the Reichsbank, about the discussions which had taken place concerning limited partnership. Puhl wrote that a commitment of this kind would be appreciated. He pointed out the great importance attached by the Germans to efficient banks being able to carry on trading and having good relations with other countries. Replying to Puhl's letter on 11th May, Jacob Wallenberg expressed his gratification at the possible limited partnership thus meeting with approval.

Towards the end of May it was announced that payment would not be possible in the manner desired by the parties, because this would be contrary to the established practice of the Ministry of Economics. On 16th June 1938 it became clear that the German authorities had refused a request to this end. In June and July 1938 both the Warburgs and Stockholms Enskilda Bank had some correspondence with Oberfinanzpräsident Hamburg concerning the completion of the deal. Stockholms Enskilda Bank indicated that the Swedish participation would have to be channelled through a company and that Frans Liljenroth of Investor could be a suitable representative of such a company. The idea now was for Stockholms Enskilda Bank to dispose of shares in the German I.G. Farben company to finance the partnership. On 18th July Stockholms Enskilda Bank wrote to the Warburg Bank, asking to be told whether, as a matter of principle, a solution of this kind would be acceptable to the German authorities. They did not want to risk a refusal. The same letter made clear the requisite I.G. Farben shares were available in Berlin. The Warburgs also contacted the Reichswirtschaftsministerium (Ministry of Economics) in the matter and then, on 10th August, wrote to Stockholms Enskilda Bank that the purpose of this contact had been to ascertain whether misgivings which had emerged about the financial proposal persisted. The Warburgs wrote that this vital point would have to be settled before a corresponding application was made. Lastly, they promised to get in touch again when the enquiry had produced results.

Shortly afterwards the Warburg Bank was Aryanised in another way. The management was taken over by Rudolf Brinckmann and Paul Wirtz. They were considered Aryan, but they both had close and long-standing links with the Warburg family. On 22th August 1938 Erich Warburg wrote to Jacob Wallenberg introducing the new head of the bank,

Rudolf Brinckmann, whom he called his friend and associate of many years, as having general power of attorney to act on the firm's behalf. Erich Warburg added that Jacob Wallenberg hardly needed telling how glad the Warburgs would be if the long-established friendly relations between Stockholms Enskilda Bank and the Warburg Bank could continue under the new management and lead to a growth of business.

On 6th September 1938 Marcus Wallenberg noted in his desk diary a visit from Erich Warburg: "All cut and dried for 7/9. Had not yet decided what he would do in America He did not know whether his father would leave Germany, which he felt was silly."⁶⁰ The correspondence between the two banks was resumed in September. In a personal letter to Rolf Calissendorff at Stockholms Enskilda Bank on 26 September, Brinckmann asks whether, in spite of the change of circumstances, the Swedish bank still wanted to come in as a limited partner. Brinckmann writes that a contribution of the kind would be appreciated, but that he naturally does not wish to anticipate a decision by Stockholms Enskilda Bank. Calissendorff replies a couple of days later that, in view of the change of circumstances, they have seen fit to refrain from the transaction.

5.5.2 Offer concerning the Witkowitz steel mill

In Witkowitz (Vitkovice), Czechoslovakia, there was a large steel mill, Witkowitz Bergbau und Eisenhütten Gewerkschaft, most of which belonged to the Jewish Rothschild family. The steelworks which obtained some of its ore from Sweden, was located in the part of Czechoslovakia which remained under Czech sovereignty following the country's partition at Munich in September 1938.

Conditions in the summer of 1938 were of such a kind that the owners contemplated selling. This came to the knowledge of Björn Prytz, who was Sweden Minister in London, and on 15th June 1938 he wrote to Jacob Wallenberg about the matter. According to his letter, the owner family had, as one of various possibilities, considered that a Swedish consortium could be interested, "even though investment in Czechoslovakia is not so alluring at present". If, the letter continued, Jacob Wallenberg did not find the matter interesting, there was nothing he need do about it. Otherwise a meeting was proposed in London.⁶¹

Marcus Wallenberg made a note in his diary for 28th January 1939 concerning a conversation involved with Basel med R. Speich of Schweizerischer Bankverein and M Terestchenko of Société Continentale de Valeurs Bancaires et Industrielles. According to this entry, Witkowitz had been discussed and Marcus Wallenberg had outlined a possible division of ownership, with two shares for Bankverein in Switzerland, one for Stockholms Enskilda Bank in Sweden, one in the Netherlands and one in Germany. The diary also shows that a further meeting occurred on 7th March of the same year. In addition to the above mentioned persons, this was also attended by the Czech Dr Preiss, representing the large and respected Zinovstenka Bank in Prague. Marcus Wallenberg noted as follows. "Talked Witkowitz. Preiss feels no political risk if the Germans come in. Believed them have 20% sign. If you have 25% sign of the shares, this confers certain management and auditing rights which the Czechs do not want to give the Germans." It is evident from a letter which Preiss wrote on 17th February 1939 that he was anxious to prevent the Germans from acquiring the Jewish family's holding.

On 15th March 1939 Germany occupied Bohemia and Moravia. One week later, on 22nd March, Marcus Wallenberg notes as follows. "Terestchenko phoned from London.

⁶⁰ Krister Wahlbäck's Report to the Commission on Marcus Wallenberg's diary notes 1938-1943, January 1999.

⁶¹ Paul A. Levine's report to the Commission on the examination of parts of Jacob Wallenberg's correspondence, October 1997.

Asked me to call Preiss 'to pat him on the back'. I told him that the Witkowitz deal was doomed as far as we were concerned. Refused to phone Preiss."⁶²

In a memorandum dated 10th May 1939, Jacob Wallenberg noted that on the previous day he had phoned Director Rasche of the Dresdner Bank and, concerning the Witkowitz affair, told him that "we had no interest in acquiring a minority shareholding in an indirectly state-owned German business." At the same time he said that, under certain circumstances, they might consider advancing a loan of MSEK 10.⁶³

In a letter to Russia in September 1939, Marcus Wallenberg noted that no answer had been received to this credit undertaking and that, in the current circumstances, this was taken to mean that the big transaction had not proved feasible. The Bank therefore now considered its undertaking to be rescinded, but as a matter of form wanted Rasche to obtain confirmation to that effect from Witkowitz.⁶⁴

5.5.3 Offer concerning a paper mill in Hungary

In September 1940 Jacob Wallenberg received a letter from Per Jacobsson, Swedish Economic Adviser to BIS⁶⁵, who had recently been in Budapest, where he had met Philipp Weiss of the Commercial Bank. Weiss had presented a proposal which he thought might interest Swedish entrepreneurs. Racial laws had begun to be passed in Hungary. Although hardly any rules had yet been directed against Jewish ownership, the Jews were of course apprehensive that this might happen. Jacobsson wrote that they were anxious to make sensible arrangements ahead of the anticipated legislation. Jacobsson wrote that Weiss had told him about a flourishing Jewish-owned paper mill. The question was whether a Swedish group of businessmen might be interested in taking over a controlling interest in the mill. The transfer would be effected as means of achieving Aryanisisation. The intention, Weiss had said, was for the shares to be sold with a return ticket.⁶⁶, but according to Jacobsson he had not gone into any further detail about the character of the transaction contemplated. If Jacob Wallenberg was interested, Jacobsson continued, he should send somebody to Budapest to talk to Weiss and the paper mill management.⁶⁷

The Commission has found nothing to suggest that any such step was taken.

5.6 Possibilities of Transferring Intangibles

Intangible rights such as patents and trademarks represent hidden and not readily quantifiable values. They can be sold or transferred above or below their true value. One way of transferring Jewish-owned assets to Sweden might be to transfer intellectual property rights or grant licences for such rights to Swedish businessmen. In the general discussion concerning Jewish assets, it has been asserted that this happened. The Commission has therefore considered in what way this could have been done.

Theoretically, various procedures are imaginable. It is conceivable, for example, that a Jewish businessman threatened with Aryanisisation sold intellectual property rights to a

⁶² Above mentioned report by Krister Wahlbäck.

⁶³ Paul A. Levine's report to the Commission on the examination of certain archive materials referable to the management of Stockholms Enskilda Bank, July 1997.

⁶⁴ See Sven Fritz, Report on a review of the correspondence of Jacob Wallenberg and Marcus Wallenberg Jr 1937-46 mainly with German-speaking correspondents (Commission ref. 95/97).

⁶⁵ The Bank of International Settlements, located in Basel.

⁶⁶ The possible meaning of such an arrangement is explained in the next section.

⁶⁷ Paul A. Levine's report to the Commission on examination of parts of Jacob Wallenberg's correspondence, October 1997.

Swedish businessman, perhaps with a “return ticket” in the sense of agreeing at the same time that the Jewish businessman would have a buy-back option later on.

Another possibility could be that the person who, as a result of Aryanisation, had acquired a Jewish enterprise applied for or renewed Swedish patents or suchlike safeguards for intellectual property in the business after the take-over.

5.6.1 The mere threat of Aryanisation may have prompted transfers

In cases of the first mentioned variety – where the Jewish entrepreneur was threatened by Aryanisation and therefore himself transferred his intangible assets to a Swedish businessman – the Swedish businessman may conceivably have exploited the Jewish entrepreneur's difficult position. But it is also conceivable that the take-over was in fact intended or actually helped, to preserve the value of an intangible asset for the duration of the war, so that it could be restored to the Jewish entrepreneur afterwards. Of course, one must also be prepared for the possibility of such an initially benevolent intent gradually being superseded by something different or, due to the death of the Jewish entrepreneur, never being put into effect.

In the archives which have been examined, the Commission has not found any concrete instance of transactions of this kind involving intellectual property.⁶⁸ This, of course, does not entitle one to conclude that nothing of the kind ever happened in Swedish business.

5.6.2 Swedish protection can have been sought after Aryanisation

The possibility cannot be excluded of someone who had acquired the intangible assets of a Jewish enterprise through Aryanisation having acquired legal protection for them in Sweden.

Certain American documents received by the Commission deal in more general terms with German patent applications in Sweden during the war years.⁶⁹ Although these applications are not said to refer to patents owned by Jews, the Commission has chosen to examine them more closely, since they might possibly contain information of direct interest to the Commission. The following facts have emerged.

During the final phase of the war, suspicions were aroused that a heavy increase in the number of German patent applications in Sweden marked an attempt to prepare for a systematic removal of capital. The newspaper *Expressen* carried a widely noted article on the subject on 29th January 1945. The US Embassy in London, reporting home on this subject in March, referred to a report prepared by the Albihns patent office in Stockholm. The report described Albihns as “friendly”. According to Albihns it was doubtful whether there was any foundation for the suspicions. There is also mention of the Under Secretary of State for Foreign Affairs, Erik Boheman, having described them as fairytales.

These documents, which were thus concerned with recording the occurrence of fugitive German capital in Sweden, say nothing about the patents themselves having originally been Jewish owned. Albihns who had found it to be correct that the number of German patent applications in Sweden had increased, from rather fewer than 1,500 in 1938 to over 3,000 in 1944. But Albihns had pointed out that the total number of patent applications in Sweden had also risen, from about 7,000 in 1938 to more than 10,000 in 1944. It was a

⁶⁸ As will be shown in Chapter 7, the archives of the Foreign Capital Control Office were found to contain one instance of a German Jew who was threatened by Aryanisation having transferred a patent to another German.

⁶⁹ For the rest of this section, see the American documents under Commission ref. 44/98.

well-established fact, according to Albihs, that the number of inventions increased in time of war. Albihs also stated that German businessmen had lost several of their other usual markets and furthermore that the German patent office was not working as fast and efficiently as usual, whereas its Swedish counterpart was known for its objectivity and its careful investigation of whether inventions really were new. This made it natural to approach the Swedish Patent and Registration Office first. Albihs noted, moreover, that Germany had been enlarged so as also to include Austria and Bohemia and Moravia. According to Albihs, the possibility could not be excluded of certain patent applicants intending to transfer fugitive capital, but they saw no reason for suspecting any systematic removal of capital.

Another American report from March 1945 deals with the question of whether German firms tried to sell existing German patents to Swedish firms. Here again, there is no discussion of any Jewish connection. The report is based on verbal information from Albihs, according to him the members of the Swedish Patent Office organisation would not assist in the sale of German patents to Swedish companies. One could not, however, exclude the possibility of a small patent office undertaking such an assignment. In order to ascertain whether this happened, an examination would have to be made of the archives of the Swedish Patent and Registration Office, which would be very time-consuming, and Albihs was therefore unable to undertake such an investigation.

Thus the American documents and the related reports from the Albihs Patent Office in Sweden do not even raise the question of whether the patents had belonged to Jewish entrepreneurs. Nor is it clear whether the patents came to be used for production. The Commission has been in touch with Albihs Patent Office⁷⁰, which still exists, to enquire whether the Office might have any further, more relevant information on these matters, but they have given the Commission to understand that the investigation material is no longer extant.

Summing up, the Commission has not found any instance of the intangible assets of Aryanised enterprises being protected in Sweden after the Aryanisation.

5.7 Purchase of Securities from Occupied Territories

5.7.1 Securities were confiscated from Jews

The Commission has also concerned itself with transfers of securities to Sweden from Nazi-occupied territories, so as to investigate whether such securities could have been confiscated from Jews.

As mentioned earlier, the German foreign exchange regulations meant among other things that all citizens could be required to present foreign securities for compulsory purchase by the Reichsbank. As a result of the Aryanisation of Jewish business enterprise in Nazi Germany, measures of this kind came to focus particularly on Jewish bearers of securities, at least following the imposition, at the end of 1938, of a special obligation on the Jews to deposit their securities with a foreign exchange bank.⁷¹ Similar rules were successively introduced in the countries occupied by Nazi Germany.

Thus the confiscatory collecting activities of the occupying power were directed at the population generally and – in particular – against the Jews. In the Netherlands, as will now be shown, it was made, in August 1941, the general duty of all inhabitants to present foreign securities – Swedish securities, at least – for compulsory purchase. That same month it was made the duty of all Jews to immediately deposit all their securities etc with

⁷⁰ H. Albihs Patentbyrå AB, Stockholm.

⁷¹ See above, section 5.2.2.

Bankhaus Lippmann Rosenthal & Co in Amsterdam (the LIRO Bank).⁷² As a rule they never gained access to their securities again. The persecutions which had begun ended with deportations to death camps. About 75% of Dutch Jews were murdered.

According to the Dutch historian Gerard Aalders, the German occupying power granted the banker Otto Rebolz the exclusive right, through his bank, Rebolz Bank, of selling these securities which the Jews had surrendered to the LIRO Bank. Rebolz in turn had connections with the Otto Wolff company. The Jews were forced to sign what were termed bona fide declarations. After the deportations had taken place, in mid 1942, declarations were written by the LIRO Bank instead. Aalders has also drawn attention to the Allied warning at the beginning of 1943, to the effect that restitution would be demanded of all property which the Germans had looted in occupied countries, with the result that "stolen" securities depreciated. The risk of restitution being demanded if Germany lost the war made these securities cheaper than others.⁷³

Both the Riksbank and Stockholms Enskilda Bank purchased securities from the Netherlands in 1941 and the ensuing years. The question is, of course, whether these could have been securities that Jews had been forced to deposit with the LIRO Bank. Before presenting the Commission's findings on this point, something should be said about the importance of Swedish currency exchange controls for securities trading.

5.7.2 Swedish exchange controls meant control of the securities trade among other things⁷⁴

Swedish exchange policy at the time of the Second World War was concerned with maintaining an adequate, state-controlled reserve of currency within the country.

Exchange regulations were introduced shortly after the outbreak of the Second World War, restricting the right to move currency, receivables and securities across the Swedish frontier to any other country and not only in relation to Germany, where the Clearing Agreement eliminated the need for transferring means of payment. The prime purpose of the exchange regulations was to safeguard the possibility of financing imports of necessary goods to Sweden with viable means of payment.⁷⁵ Towards the end of the war there was a growing risk of an exodus of capital from other countries to Sweden, which it was thought could jeopardise the stability of the krona exchange rate. The exchange controls were then enlarged so as also to include the inflow of capital.

The exchange regulations were based on the Foreign Exchange Act, which was passed and entered into force in June 1939.⁷⁶ This Act empowered the Government⁷⁷ in the event of war or the danger of war or on other extraordinary occasions resulting from war, to

⁷² Verordeningenblad voor het besette Nederlandsche gebied, Stuk 32, 8th August 1941 (Commission ref. 22/99). Another so-called LIRO Ordinance was issued on 21st May 1942, requiring all Jews to surrender art, gold, precious stones etc to the LIRO Bank. See also Hilberg, p.575. Cf. Section 7.6.8 below, concerning Swedish shares in French hands.

⁷³ Answering letter from Aalders to the Commission (Commission ref. 200/98).

⁷⁴ In addition to the official publications already mentioned, see Kjell Rosenberg, Valutaregleringen: En kommentar till valutlagen och valutaförordningen, Stockholm 1955, Lemkin and Carlsson, p.11 ff.

⁷⁵ A memorandum, dated 12th June 1940, by the Deputy Governor of the Riksbank, Ferdinand Wallberg, concerning the activities of the Foreign Exchange Control Office up to that time, Archives of the Riksbank FIA:71 (also appended to Sven Fritz, Report on buy-back etc, ref. 95/97) shows that, in spite of statements about them not working as a means of controlling foreign trade, the exchange regulations actually came to be used for restricting imports of luxury articles after the occupation of Denmark and Norway.

⁷⁶ SFS 1939:250, Government Bill Prop. 1939:290, rskr. 1939:399.

⁷⁷ At that time referred to as "King".

impose restrictions of various kinds on the flow of payments. This was officially done through the Foreign Exchange Ordinance, which was promulgated and entered into force on 25th February 1940.⁷⁸ The banks had already given a voluntary undertaking during the previous months to observe corresponding provisions “for the purpose of safeguarding the national foreign exchange reserve and as far as possible counteracting the signs of an exodus of capital which may have become apparent since the outbreak of war.”⁷⁹ The introduction of exchange controls was considered as a highly interventionist measure in relation to the Swedish business community. It was feared that there would be difficulty after the war in reverting to an unregulated foreign exchange market, and indeed the Act remained in force until as recently as the 1980s.

Exchange regulations allotted a pivotal role to the Foreign Exchange Control Office, which was an independent authority reporting to the Government but administered within the Riksbank, which, then as now, was under parliamentary control.

The export from Sweden of means of payment, certificates of claim and securities such as shares and bonds were subject to special permission being obtained from the Foreign Exchange Control Office. Permission also had to be obtained from the Control Office for imports to Sweden for Swedish means of payment and certificates of claim.

Anyone domiciled in Sweden and having a payment claim abroad was forbidden to allow abnormally long payment terms or to accept payment other than the customary means of payment. Agreement, for purposes of evasion, with a close economic associate abroad on sale at a lower price or purchase at a higher price than generally applied was also prohibited.

The exchange controls also imposed a certain duty of notification on everyone domiciled in Sweden. If the Foreign Exchange Control Office so announced, notice had to be given of holdings or foreign means of payment, foreign receivable and foreign securities, of assets held abroad, of gold and gold coins acquired in Sweden and of accounts payable abroad.

Compulsory declaration was introduced in 1939, 1940, 1943 and 1945. The proclamation issued in 1939 applied to everyone who had been permanently domiciled in Sweden since 1st October of that year and also to companies with their headquarters or registered offices in this country. The proclamation enjoined a duty of furnishing, in a manner to be more exactly defined by the Riksbank, particulars as described above concerning conditions at the end of 1939. The 1940 proclamation issued by the Foreign Exchange Control Office made it obligatory to notify the Control Office of conditions at the end of 1940 as regards ownership of foreign bank notes, coins, securities, cheques and money orders, as well as of assets and liabilities abroad. This duty was incurred by everyone who had been domiciled in Sweden since November 1939 and by companies with their board of directors or head office in Sweden. The particulars were to be entered in special declaration forms. Assets and liabilities totalling less than SEK 500. The same applied to notes and coins less than SEK 200. The proclamation referring to the end of 1943 was similar. The 1945 proclamation referred to the situation at the end of 1944 and applied to gold coins and unworked gold both in Sweden and abroad, foreign bank notes in Sweden and abroad, accounts receivable referring to the sale of goods to a party abroad, accounts payable to any party abroad and obligations arising out of custody, in Sweden or abroad, on behalf of a person domiciled abroad, of gold coins, unworked gold and gold work, means of payment, certificates of claim and securities.⁸⁰

⁷⁸ SFS 1940:97, Government Bill Prop. 1940:78, rskr. 1940:60, later amended in SFS 1940:614, 1941:244 and 1944:693, Government Bill Prop. 1944:252, rskr. 1944:356, and SFS 1945:16.

⁷⁹ P.G. Persson's report to the Commission on banking ethics in Sweden between 1933 and 1945, January 1999.

⁸⁰ SFS 1939:933, 1940:1064, 1943:935 and 1945:21. The foreign exchange declarations are stored in the archives of the Foreign Exchange Control Office, series E1, 528 volumes.

The regulations were tightened up further as from 30th October 1944, this time for the express purpose of preventing an anticipated inflow of capital into Sweden. The additions made the importation of all means of payment and certificates of claim, no longer just Swedish ones, subject to permission from the Foreign Exchange Control Office. Permission was also required, as from the same date, for every direct or indirect reception of payment from abroad. Loans from abroad could not be contracted without permission, except when the credit formed part of a contract of sale or suchlike that was normal practice in the line of business concerned. Not only unusual payment respites but also unusual payment delays were now in principle prohibited. Thus the notifiability described above was expanded to include everyone residing in Sweden.

5.7.3 The Riksbank took over bonds as part of the trade exchange with the Netherlands

The Commission notes that during 1941 and 1942 the Riksbank received Swedish Government bonds from the Netherlands. The proceeds were used as payment for exports of timber goods to the Netherlands. The country had been occupied by Nazi Germany since May 1940, and it has been asked whether the securities in question, or some of them, had been confiscated from Jews.

The circumstances attending these transactions have been investigated on the Commission's behalf by former Assistant Professor Sven Fritz, and the following account is principally based on facts emerging from his reports to the Commission.⁸¹

The purchases were proposed in July 1940, in connection with negotiations at that time between the Swedish delegation for the Trade Agreement with Germany and its German counterpart. The Swedes wondered how the exchange with the Netherlands would be organised following the recent occupation of that country. Sweden was interested in selling timber goods to the Netherlands. When the Germans wondered how such exports from Sweden could be paid for, the Swedish delegation pointed out that there were large holdings of Swedish bonds in the Netherlands. In August 1940 the Foreign Exchange Control Office compiled a list of assets and liabilities in relation to the Netherlands.

Riksbank Governor Ivar Rooth's notes for 3rd February 1941 state that Gunnar Hägglöf, Assistant Under Secretary of State for Foreign Affairs, had spoken with the national organisations of both the paper industry and the pulp industry concerning exports in return for Swedish securities. "Wants it on an organised basis for Holland" Rooth noted.

The question came up again in the Swedish-German trade negotiations in March 1941. The Swedes were expecting to be given a list of Swedish securities in the Netherlands which could be sold to finance imports from Sweden. If the deal materialised, then clearly, in view of Sweden's foreign exchange regulations and policy, the Riksbank would be the buyer. The archives of the Riksbank contain a compilation by Ivar Rooth of notes from a conversation on 21st March 1941 between himself, Minister of Finance Ernst Wigforss, Minister of Trade Herman Eriksson, Dag Hammarskjöld (at that time Under Secretary of State at the Ministry of Finance) and Gunnar Hägglöf. This shows that the intended deal involved a total of MSEK 15 and that it had been agreed that the Riksbank was to be the buyer and that foreign exchange rates were to be applied. The following was also noted:

⁸¹ For the following, see Sven Fritz, Report on the Riksbank's buy-back of Swedish Government bonds from the Netherlands, Report on buy-back of foreign, mainly German, Government bonds from Sweden and of Swedish securities from abroad during the Nazi era, and Addendum to the same (all Commission ref. 95/97).

“As the Germans had bought the Swedish securities already, negotiations were to be held with them direct. Otherwise an agreement would be made on purchasing in Holland.” This note is enigmatic and may possibly arise out of a misunderstanding.

In April 1941 the Trade Department of the Ministry for Foreign Affairs supplied the Berlin Embassy with lists of Swedish accounts receivable and payable in the Netherlands and Belgium respectively. These lists were based on foreign exchange declarations which had been previously received by the Riksbank. According to a memorandum drawn up within the Ministry for Foreign Affairs in May, Sweden's financial claims and liabilities in relation to the Netherlands at the last turn of the year had been, respectively, MSEK 18 and 33, while claims on Belgium totalled MSEK 34 and liabilities in that direction MSEK 2.5. Another Foreign Ministry memorandum from about the same time states that the proposal to realise Swedish bonds for the purchase of goods had come from the Dutch side.

It was not until May 1941, after repeated demands from Sweden, that the German negotiator, Waldemar Ludwig, gave a list of saleable securities to Trade Counsellor Vinell at the Swedish Embassy in Berlin. The list mainly included Swedish Government bonds, but there were also a number of Swedish shares. In a report to the Ministry for Foreign Affairs, Vinell quoted Ludwig as saying that “those concerned in Holland” wanted to use the entire proceeds of the securities for further purchases of Swedish timber goods. Vinell further reported that the list, according to Ludwig was not binding because they wanted to consider the matter carefully before sanctioning a re-sale of Swedish shares. Nor had the sale been firmly approved by the appropriate authorities. In particular, Vinell concluded, it seemed that “Dutch” approval (meaning the approval of the German Reich Commissariat in The Hague?) would have to be obtained.

A document has been found in the archives of the Ministry for Foreign Affairs which is probably a transcript of Ludwig's list. It begins with the words “Es ist in Aussicht genommen, zunächst folgende, im Eigentum von Niederländern befindliche schwedische Wertpapiere für die Bezahlung schwedischer Holzlieferungen zu verwenden”. This is followed by the actual list, which gives the designations of the securities and their face values in Swedish kronor. The total face value is MSEK 10.4, MSEK 9.9 of which refers to Government loans while the remainder consists of small batches of private bonds.

In June 1941, the pricing of the securities was discussed at a new meeting between Wigforss, Eriksson, Hammarskjöld, Rooth and Hägglöf. Hägglöf informed the others present that the negotiations on exports of timber goods to the Netherlands in return for payment in Swedish securities had now progressed so far that it had to be decided whether the Riksbank was willing to buy the bonds offered at the current prices, i.e. their face value, where the greater part of the Government bonds were concerned and otherwise at current rates. Rooth asked whether lower rates were not possible, but Eriksson and Hägglöf told him that this was out of the question for the time being. It was a case of “take it or leave it”. Their conversation ended, according to Rooth's notes afterwards, with the Ministers of Finance and Trade requesting the Riksbank to pay face value for the bonds. In his notes for 26th June 1941, Rooth wrote that a Cabinet meeting had taken place, and he went on to note: “Bonds in Netherlands Bank 2 or 3 million to be paid into special account for timber goods + freight to Holland Ludwig wants current rate”. On the next day, 27th June, Rooth noted: “Memorandum to Hägglöf about the purchase of Swedish bonds from Holland”.

In his memorandum to Hägglöf the day after the meeting, Rooth wrote that the Riksbank could take over all or at least the majority of the bonds on the German list. At the same time he requested Hägglöf, in the final discussion with Ludwig, to try to get the rates reduced to 98% or 99% instead of 100%.

Hägglöf finally agreed with Ludwig on a 97% buying rate plus accrued coupon interest minus commission.

At the beginning of August 1941 the Swedish Consul in Rotterdam reported to the Ministry for Foreign Affairs that Nederlandsche Bank had announced in June that the

Swedish securities concerned must be offered and on request sold to the bank. The price was said to have been set at 97%, current interest included.

The transactions mainly took place in August and September 1941. The Riksbank paid about MSEK 9 to the Swedish Clearing Office, to be forwarded to the Dutch Clearing Agency. This payment, according to a letter from the Riksbank to the Ministry for Foreign Affairs, referred to the Government bonds which the Riksbank had received on behalf of the Nederlandsche Bank NV, Amsterdam, and on their account. Further buy-backs occurred until November 1942. Altogether, according to a memorandum drawn up at the Ministry for Foreign Affairs, the value of the repurchased bonds was just under half the face value of all Swedish securities in the Netherlands.

In May 1942 the question arose of concluding a clearing agreement for the Netherlands. On 6th May Rooth noted that the Germans had suggested an agreement on financial clearing with the Netherlands. According to this note, Hägglöf was hesitant. "Incredible, considering the Dutch Government in London" Rooth wrote, but he later concluded that it was "hard to avoid an agreement on".

There are also later notes by Ivar Rooth concerning the re-purchasing of bonds from the Netherlands. On 28th January 1943 he noted that the Governing Board of Riksbank had now discussed a "British letter about German dispossession and gold and bond transactions with Holland". The reference here must be to the declaration by the majority of the Allies of their intention, after the war, to restore all property which Nazi Germany had looted from occupied countries and their inhabitants. On 4th February the same year, Rooth noted that he had supplied the Governing Board with particulars concerning German and Italian (*it*) gold transactions and of bond dealings with the Netherlands. Finally the matters mentioned under the heading Cabinet meeting 20th February 1945, at which Bretton Woods resolution no. 6 was discussed.⁸²

The Dutch Government in exile in London reacted sharply both to the clearing arrangement and to the re-purchase of bonds, but the reaction was some time in coming. It was not until 3½ years later, on 1st February 1944, that the Government in exile, through its Ministry in Stockholm, conveyed to the Swedish Ministry for Foreign Affairs an "Aide-Mémoire" on these matters. The Clearing Agreement was criticised as being contrary to an "Arrête-Royal" of 24th May 1940, in which all assets belonging to persons living in the occupied Netherlands and saleable abroad had been declared the property of the state and of the sole disposal of the Dutch Government in exile. The Government in exile requested from the Swedish Government an explanation of the re-purchase of bonds. That transaction was said to be the only instance of a neutral government buying foreign securities in the Netherlands by co-operating with the authorities of a country with which the Netherlands were at war. Any statement that the Riksbank had entered into the transaction for the benefit of the occupied country would be untenable, because in practice it was impossible to distinguish between Germany and the occupied Netherlands. Besides, the above mentioned "Arrête-Royal" had made the re-purchased bonds the property of the Dutch Government. The Riksbank, the protest stated, had acted none too considerately, neither in relation to the Queen's Government, by acting in violation of what that Government had ordained, but also in relation to the Dutch bondholders, who had been robbed of their Swedish investments. In addition, it was said, the Riksbank had purchased the securities from a private legal person in the Netherlands without any right, under Dutch law, to sell them. The Government in exile went on to state that the Riksbank should take account of the Allied Declaration of 5th January 1943 concerning property stolen by the enemy in occupied countries. Finally the Government in exile declared that, for these reasons, it reserved all its rights against the Riksbank in this matter.

None of the minutes of the Governing Board of the Riksbank for 1944 make reference to the démarche by the Dutch Government in exile. Ivar Rooth's notes for February and the

⁸² Concerning this resolution see section 7.2.1.

beginning of March 1944 do not mention it. Next to the copy of the protest in the Riksbank archives, however, there are two memoranda, one of them dated 10th February 1944 and headed “Memorandum concerning Swedish-Dutch clearing” and the other dated 16th February 1944 and headed “Swedish bonds sold in Sweden on Dutch account and paid to the Netherlands through the Swedish-Dutch capital clearing”. In February 1944 work began at the Ministry for Foreign Affairs on framing a reply to the representation. For some unknown reason, this work continued and was not completed until the summer of 1944. On 25th August a reply, in French, was handed from the Ministry for Foreign Affairs to the Dutch exiled Government's representative in Sweden.

The reply from the Ministry contained detailed accounts of what, in Sweden's view, had been successively agreed on concerning the exchange of goods between Sweden and the Netherlands. An account was also given of the genesis, renewals and meaning of the Clearing Agreement.

The purpose of the Clearing Agreement, according to the reply, was to assure Swedish creditors of transfer facilities for interest payments and other returns on financial assets in the Netherlands. Concerning the legal basis it was stated as follows:⁸³

“... under the prevailing conditions, Swedish debtors under Swedish law must be deemed under an obligation, even in the new situation, to regard the individual holder in the Netherlands of financial claims in Sweden as due creditor; thus the Swedish debtors had no legal authority to refuse disbursement of interest and other earnings to Dutch holders of capital assets in Sweden. The Swedish Government (*les autorités suédoises*) has of course, however, devoted special attention to the implementation of the various agreements; in the enquiries which have been made by the appropriate Swedish authorities in this respect, no circumstances have emerged to suggest that transfer under the agreed arrangement has occurred at variance with the wishes of Dutch capital owners themselves. Finally, it is probably fair to say that, as far as is known on the Swedish side, amounts transferred on the basis of the agreement have been received by the private creditors in the Netherlands.”

To explain the Riksbank's re-purchase of Swedish Government bonds, the Ministry for Foreign Affairs stated in its reply that the initiative had been taken by the authorities concerned in the occupied territories. As has already been shown, however, there are circumstances suggesting that the initiative may originally have come from Sweden. In its reply to the representation, the Ministry for Foreign Affairs also gave an account of the face values of the re-purchased bonds and of the price having been fixed at a rate of 97%. It was further stated: “According to particulars from the Swedish side, the Dutch holders at the time of the sale received payment through the Dutch Central Bank at the above mentioned rate of 97%.”

The reply ended as follows:

“With reference to what has been stated in the Embassy's Aide-Mémoire concerning the transactions referred to here, the Ministry for Foreign Affairs wishes to emphasise that, having a regard to the above mentioned circumstances, the sale of securities has been regarded by Sweden as part of the measures which, in keeping with the provisions of the rules as to land warfare appended to The Hague Convention of 1907, have been taken for the maintenance of economic life in the occupied Dutch territories. In this connection, it may again be stated that, as far as is known, the private Dutch bond holders have received full payment for the bonds according to the agreement concluded; lastly it can also be confirmed that the Swedish Riksbank has not in any way derived advantage from the transaction.”

⁸³ Quoted from the Swedish original of the Ministry's Aide-Mémoire of 25th August 1940.

Through the Swedish Embassy in The Hague the Commission has looked for further information in the archives of the Dutch Government in exile in London and its Legation in Stockholm. Briefly, it has been found that nothing in this material, which confirms several of the particulars given above, sheds further light on the way in which Nederlandsche Bank paid the former private owners. Nor have any particulars been found in these archives as to whether the original bond holders were of Jewish birth.⁸⁴

The Commission has also approached two Dutch researchers in order if possible to share their knowledge of the subject.⁸⁵

The investigations which the Commission has arranged to have made concerning the Riksbank's acquisition of securities from the Netherlands at the beginning of the 1940s confirm, all in all, that the securities were expropriated but do not warrant the conclusion that requisitions by the Dutch Central Bank in these cases had been specially directed against the Jews in the country. This opinion has been shared by Gerard Aalders, after studying the main substance of Sven Fritz's reports to the Commission on the subject.⁸⁶ The Commission's findings suggest if anything that the securities had been acquired as a result of compulsory purchase, following an expropriation ordinance which applied to all the inhabitants of the Netherlands.

5.7.4 The Riksbank also received shares and bonds from other countries

The transactions with the Netherlands described above included one in which Nederlandsche Bank sold Swedish shares for SEK 36,000 to the Riksbank.

During the summer and autumn of 1942 there were also cases of the Riksbank buying back Swedish shares and bonds from other countries. Those transactions have also been investigated by Sven Fritz, whose reports have formed the basis of the Commission's deliberations in this respect.⁸⁷

A memorandum in the archives of the Riksbank states that between 13th June and 31st October 1942 the Riksbank re-purchased shares in big Swedish companies for a total of MSEK 1.4. Most of these shares were re-sold. The memorandum was drawn up for a meeting of the Parliamentary Auditors in November. A later document, also used at the meeting, shows that between March and October 1942 the Riksbank also re-purchased Swedish bonds from Switzerland and the USA valued at a total of just over SEK 900,000. Rooth noted, from a meeting of the Governing Board of the Riksbank on 7th May 1942, that purchasers of Swedish shares abroad could be justified by foreign exchange considerations, by the stock market situation and by monetary policy. It was considered desirable, he wrote, to obtain the repatriation of shares from abroad. According to Rooth's note, an account of the Riksbank's purchasing of share in the USA was given at the meeting. Within the Foreign Exchange Control Office in these connections, there were discussions of whether affidavits of rightful ownership should be obtained from the sellers of the shares. From a discussion of this kind on 3rd June 1942, Rooth noted as follows:

⁸⁴ Memorandum by Per Anderman 3rd February 1999 (Commission ref. 16/99).

⁸⁵ Gerard Aalders and Wouter Veraart. The latter had not yet been able to reply at the time of this report going to press.

⁸⁶ Commission ref. 200/98.

⁸⁷ For the following see Sven Fritz's Report on a review of the correspondence of Jacob Wallenberg and Marcus Wallenberg Jr 1937-46, mainly with German-speaking correspondents, and Report on the dealings of Stockholms Enskilda Bank with the firm of Otto Wolff, on Stockholms Enskilda Bank's gold deposit with Schweizerischer Bankverein and on a possible investigation of affidavits for Swedish shares purchased by Stockholms Enskilda Bank in Switzerland (both Commission ref. 95/97).

“Be Jacob said in confidence to H that we must prevent sale of Swedish shares in Dutch hands via Germany. Insist affidavit if there is to be any point.” The Commission assumes that Be stands for Belfrage, Jacob for Jacob Wallenberg and H probably for Hägglöf. On 15th October 1942 there was a new discussion in the Foreign Exchange Control Office, in which the question of relinquishing the demand for affidavits was linked with the possibilities of preventing French people from selling shares through Switzerland.

Ivar Rooth's notes include some suggesting that the question had been raised of the Riksbank buying additional securities from abroad at the beginning of the 1940s. The notes refer to bonds from France in December in 1940 and bonds and shares from Germany, Austria and Norway in February 1941. No further particulars have emerged as to what these transactions can have implied.

Summing up, the Commission has found nothing to suggest that these acquisitions by the Riksbank from the states mentioned in this section involve shares or bonds which had been confiscated or expropriated through measures forming part of the Nazi persecutions of the Jews.

5.7.5 Stockholms Enskilda Bank also traded in foreign securities

So far attention has been confined to the Riksbank's dealings in securities from other countries. The Commission has of course also reckoned with the possibility of Swedish commercial banks having purchased securities taken from Jews.

The general examinations which have been performed of the archives of Skandinaviska Banken and Svenska Handelsbanken have not yielded any indications of these banks having engaged in international trading in securities which could be of the kind now in question.

In the case of Stockholms Enskilda Bank, direct but somewhat vague suspicions have been expressed in the literature.⁸⁸ Certain American safe haven documents received by the Commission have also contained suggestions of the kind.⁸⁹ Special efforts have therefore been made, in the Commission's extensive examinations of the so-called Wallenberg Archives, to look for information concerning the relations to which the suspicions thus expressed referred. The Commission has also arranged for searches to be made of the archives of the Foreign Exchange Control Office and has studied certain Dutch documents⁹⁰ relating to the matter. Lastly, the Commission has addressed questions to Dutch researchers. This has made it possible to amplify the picture of these particular transactions, as described by the Commission below. Apart from this, references to dealings in securities which can have been owned by Jews have not been found in the Wallenberg Archives either. Thus the investigation gradually came to concentrate on certain specific transactions in which Stockholms Enskilda Bank was involved. All of them concerned transactions with Dutch banks and were brokered by an Aryanised firm by the name of Otto Wolff. The German firm of Otto Wolff was headquartered in Cologne and at the time in question was headed by Otto Wolff and Rudolf Siedersleben.⁹¹ This firm had existed since 1904 and had previously been owned by Otto Wolff together with his Jewish partner Ottmar Strauss who was probably ejected from the company in 1933, at about the same time as Rudolf Siedersleben is reported to have come on the scene. Ottmar Strauss died in 1941.

⁸⁸ Aalders & Weibes (1989), Chap. 9.

⁸⁹ Commission rev 80/98.

⁹⁰ Commission ref. 121/98.

⁹¹ "Petition for the Restitution of rights of the Estate of Ottmar Strauss", Commission ref. 132/98.

The transactions involved here were of two kinds.⁹² First and foremost there was a kind of barter transaction whereby Stockholms Enskilda Bank exchanged German foreign bonds for American dollar bonds from Otto Wolff. In addition, there were instances of Stockholms Enskilda Bank, through Otto Wolff, buying up Swedish securities from abroad. The first question which the Commission has asked itself in this connection as well as the American dollar bonds, which have been kept in the Dutch Central Bank, can have been owned by Jews and taken from them in the course of the Nazi persecutions. The Commission has asked itself the same question concerning the Swedish securities which Stockholms Enskilda Bank acquired through Otto Wolff.

The barter transactions took place in two stages during the winter and spring of 1942. The initiative, as far as can now be judged, was taken in January 1942 by Otto Wolff. Stockholms Enskilda Bank's first positive reply to this approach was given by telephone a few days later. Subsequent documentation shows that already at this introductory stage of things, Stockholms Enskilda Bank was stipulating some kind affidavit for the American securities. In other words, the Bank wanted written confirmation of the seller having lawfully come by the securities. It is not made clear why this desire was expressed. Otto Wolff, however, was not prepared to accommodate the demand thus made for affidavits. He explained that Dutch banks were reluctant to reveal their customers' names and added that, instead of direct particulars of the chain of ownership, he intended to furnish binding declarations from the banks concerned.

After an agreement had been reached on the main outlines, Stockholms Enskilda Bank sent the German securities in question to Otto Wolff. At the same time Stockholms Enskilda Bank informed Otto Wolff that it anticipated delivery of the exchange consignment at the earliest possible opportunity, together with the affidavits from the Dutch banks. There ensued protracted correspondence as to how these affidavits should be worded. It was agreed that they ought to contain a statement by the holding bank that the paper had been privately owned in the Netherlands without interruption from 9th May 1940 and until they had been sold, in the course of customary business activity to Otto Rebholz.⁹³ Stockholms Enskilda Bank also wanted it to be stated that the transfer of ownership to Rebholz had been voluntary. In addition the Bank asked to be told more about him. Otto Wolff then told them among other things that Rebholz had a good reputation and good finances. In the matter of voluntary transfer, Otto Wolff replied that Dutch banks would not certify anything as obvious as the transfers in which they took part being voluntary. Stockholms Enskilda Bank reiterated its demand, but these wishes on its part were never acceded to.

The second stage of the barter transactions began in February 1942, when Otto Wolff asked whether Stockholms Enskilda Bank was interested in buying certain specified American bonds. The question was amplified in 1942, when it became clear that the transaction again involved exchanging American for German promissory notes on certain specified conditions. An agreement to this effect was signed in April. At this stage too, there was talk of affidavits.

A third stage was contemplated later in 1942 but never materialised. According to letters from Stockholms Enskilda Bank to Otto Wolff, there could be no question of any business transaction because the Riksbank refused permission for it.

⁹² For the following, see Sven Fritz's Report on the dealings of Stockholms Enskilda Bank with the firm of Otto Wolff, on Stockholms Enskilda Bank's gold deposit with Schweizerischer Bankverein and on a possible investigation of affidavits for Swedish shares purchased by Stockholms Enskilda Bank in Switzerland and Report on settlement between Nederlandsche Bank and Stockholms Enskilda Bank concerning American bonds purchased by the latter in the Netherlands during the war (both Commission ref. 95/97).

⁹³ According to information received by the Commission from Gerard Aalders, after the war (in 1955) Otto Rebholz was sentenced to 5 years' imprisonment.

After the war the barter transactions led to a dispute between Nederlandsche Bank and Stockholms Enskilda Bank. The Dutch Central Bank asserted that the bonds should be restored to it in return for a certain payment. In the negotiations concerning the dispute, the Dutch bank was represented by J H O Graaf van den Bosch. The negotiations were documented in correspondence between him and Marcus Wallenberg and in memoranda drawn up by employees of Stockholms Enskilda Bank in that connection. The discussions mainly concerned the buy-back price, but also a number of other circumstances. The Dutch made it clear, for example, that Rebholz's permit to buy the bonds on behalf of "non-residents" had been forced on the Dutch foreign exchange authorities by the Germans. Mention was also made of the risk of American blacklisting. After van den Bosch had obtained consent from Stockholms Enskilda Bank, an investigation was carried out as to whether some of the bonds in question had been "looted".⁹⁴ The agreement finally reached not long afterwards included an affirmation by the parties that the bonds in question had been purchased in the course of ordinary business activity and that it had been "proved" that they were not "looted property". The bonds were restored to Nederlandsche Bank, which presented them for payment in the USA. Stockholms Enskilda Bank received 70% of the sale value. Judging by the documents which have been inspected, the agreement was approved both by the Swedish Foreign Exchange Control Office and by the Dutch Ministry of Finance, but no copy of the agreement has been traceable in the archives of the Foreign Exchange Control Office.

In the documents examined, the Commission has also found traces of participation by Stockholms Enskilda Bank between 1941 and 1943 in purchases, through Otto Wolff, of small consignments of Swedish securities, both shares and bonds.

All in all, the Commission finds, having a regard to conditions in the Netherlands in the time in question and to the partly contradictory information revealed by the investigation, that the possibility of securities purchased by Stockholms Enskilda Bank through Otto Wolff and Rebholz Bank being of Jewish origin cannot be excluded.

5.8 Examples of how Credit Conditions could develop when Businesses were Aryanised

Swedish businessmen who had on-going financial business relations with Jewish-owned firms were also affected by the Aryanisation methods. A few examples from documents in the Wallenberg Archives will serve to illustrate what will happen.

The first instance concerns a German Jew who had represented a Swedish firm for 17 years. He was in touch with Stockholms Enskilda Bank because he needed to have bills discounted for his shipments. On 13th July 1937 he was promised a bill discount and advance, but only after the Swedish entrepreneur, without his knowledge, had furnished a personal guarantee. On 6th July 1939 Stockholms Enskilda Bank noted that, in principle, it was willing to discount the Jewish representative's bills "but if peradventure anything disruptive should happen to the firm here or to any of ...[the Jewish representative's] foreign branches, they will have to acquiesce in our withdrawing the discount credit." A request for an advance was refused on 18th September 1939. The Jewish representative's managing clerk returned with a new request and this time offered gold coins for the full value as security. The Bank approached Ferdinand Wallberg, Deputy Governor of the Riksbank, who told them that there was nothing to prevent them from receiving gold as security. But the representative had now changed his mind and instead offered the personal security of a lawyer. On 12th July 1940 the Swedish entrepreneur had requested that his

⁹⁴ In November 1950 van den Bosch let it be known that a preliminary investigation had shown that this was not the case.

previous contingent liability be written down to a lesser amount, which it was. Notes exist from 18th July 1940 to the effect that negotiations were in progress concerning an advance to finance the importation in Sweden of a shipment of tin which was currently in Rotterdam and in which the Swedish National Reserve Supply Board was interested. The contact appears to have been broken, however, without the negotiations being completed. There are no further notes about the Jewish businessman in question until 4th October 1948, when he is in Canada and again wishes to become a customer of Stockholms Enskilda Bank.⁹⁵

For the Warburg Bank mentioned earlier, Aryanisation meant, not only a threat but also a temporary increase in business. The Bank's customers included many Jewish businessmen who felt in need of a Jewish bank to arrange transfers of their businesses. As other Jewish-owned banks disappeared one by one, the Warburg Bank still remained, and so very often it had to assist with searching all over the world for Aryan companies which might conceivably purchase Jewish firms with blocked Reichsmarks. On one occasion, the Warburgs were to assist with the acquisition by a couple of German companies of a closely associated company owned by a Jewish family. To complete the transaction, the first mentioned companies needed a credit, and so they turned to the Warburg Bank. Erich Warburg in turn then approached Jacob Wallenberg, asking in a letter of 29th January 1938 whether "friends of SEB" would be prepared to join the Warburgs in providing a certain credit in blocked Reichsmarks. The security was to consist of fixed assets and a certain collateral from the purchasers. Jacob Wallenberg replied on 5th February that year that there was no interest in Sweden in such long-term investment credits.⁹⁶

A third example concerns a Jewish entrepreneur who had been hit by Aryanisation and since 1930 had had a loan with Stockholms Enskilda Bank for which he had deposited shares as security. In a letter of 19th April 1938 to Jacob Wallenberg he expressed his profound gratitude for the outstandingly accommodating way in which his loan had been treated. The shares had been sold in December 1937 and only after this had he paid off the loan. In his letter he stated that he had always been aware that Jacob Wallenberg could have indemnified himself for the loan at his own discretion by means of the shares deposited.⁹⁷

Jacob Wallenberg exchanged several letters with another Jew whose firm had been Aryanised. This Jewish businessman wrote from Lausanne on 17th April 1938, that he was still on friendly terms with his former business and that, now that he was no longer forbidden to do so, he would once again like to open an account with Stockholms Enskilda Bank. Jacob Wallenberg welcomed this in a letter of 21st April that year, at the same time welcoming the visit which the Jewish entrepreneur intended paying him. In August 1938 Jacob Wallenberg wrote to him again, wishing him success with his work in America, and in February 1939 he gave him permission to give Stockholms Enskilda Bank and Jacob Wallenberg as references when opening an account in Montreal.⁹⁸

Lastly, mention can be made of the Jewish businessman George Behrens, who as a result of Aryanisation had been forced to sell the very old family business of L. Behrens & Söhne to Norddeutsche Kreditbank in Bremen. In a letter of 12th February 1940 to Jacob Wallenberg, Behrens informed him that he had now started a new firm in France and that he hoped this new firm's relations with Stockholms Enskilda Bank would be as amicable as his old firm's had been.⁹⁹

⁹⁵ Kersti Ullenhag's report to the Commission on research in the Wallenberg Archives, August 1997.

⁹⁶ Sven Fritz, Report on a review of the correspondence of Jacob Wallenberg and Marcus Wallenberg Jr 1937-46 mainly with German-speaking correspondents (Commission ref. 95/97).

⁹⁷ Ibid.

⁹⁸ Ibid.

⁹⁹ Ibid.

5.9 Dealings in Gold

5.9.1 General aspects of purchases and imports of gold

From time immemorial, man has put a particularly high value on gold. From being a sought-after barter commodity, it has gradually developed into a means of payment, an inflation-proof asset and an internationally viable yardstick of value. In the time of the gold standard¹⁰⁰ national currencies were linked to gold in such a way that they could always be exchanged for a certain quantity of gold at the central banks. Now as then, the central banks maintain foreign exchange reserves which include both currencies and gold.

It has been found that Germany's central bank, the Reichsbank, included in its foreign exchange reserves gold which had been confiscated or plundered from Jews and other persecuted persons. There were instances of such gold being melted down, mixed with other gold and cast into bars. Other agents in Nazi Germany may also have handled confiscated gold or gold plundered from individuals. It has been asked whether such gold, perhaps after it had been melted down and mixed with other gold, can have passed into Swedish hands in connection with business dealings between Nazi Germany and Sweden.

In the Interim Report Nazi Gold and the Reichsbank the Commission addressed the question of whether the gold which the Riksbank in various connections accepted as payment from Nazi Germany may have contained confiscated gold or gold which had been plundered from individuals. Only the main outlines will here be reiterated of what was established in that report otherwise the account in the sections which now follow concerns possible acquisitions of gold by Swedish businessmen.

Under the main rule applying since 28th September 1939, only the Riksbank and foreign central banks with gold deposited in Sweden were allowed to export unworked gold, gold scrap and gold coins from Sweden.¹⁰¹ In February 1940 this rule was superseded by a proclamation making exports from Sweden of "unworked" gold a penal offence.¹⁰² Gold bars, gold scrap, goldsmiths' waste and gold coins were equated with unworked gold. The Riksbank and BIS were exempted from this prohibition, added to which, the Foreign Exchange Control Office was empowered to grant exemptions to other parties wishing to export gold.

It was not until 30th October 1944 that two proclamations were issued containing import prohibitions, one for unworked gold and the other for unworked platinum.¹⁰³ The Foreign Exchange Control Office was also empowered to grant exemptions concerning imports of these metals.

5.9.2 Part-payment in gold occurred when German bond loans were presented for payment

As has already been shown, large parts of the international bond loans issued in the German Reich had been negotiated in Sweden long before the Second World War.¹⁰⁴ Mention should above all be made of the Dawes, Young and Kreuger loans.

The Riksbank's Independent Archives Enquiry showed gold to have figured as a means of payment when Germany paid off part of the so-called Kreuger loan in 1940.¹⁰⁵ In that

¹⁰⁰ See section 2.4.3.

¹⁰¹ SFS 1931:326.

¹⁰² SFS 1940:98.

¹⁰³ SFS 1944:694 and 695.

¹⁰⁴ See above, section 5.4.1.

¹⁰⁵ Arkivutredningen, p. 9, 54 f. and 96 and the Interim Report, p.40 f.

connection the Riksbank received about 8.6 tonnes of gold from the German Reichsbank. Its value was then to be transferred from the Riksbank to the Swedish bond holders, namely Skandinaviska Banken and L.M. Ericsson. Most of the gold was delivered in Berlin, but about 3.0 tonnes entered Sweden. This shipment was then returned to Germany in 1941. The likelihood of confiscated gold or gold plundered from individuals occurring in deliveries of gold from the Reichsbank was far greater after the end of 1941 than it had been previously.¹⁰⁶ The Commission must establish that the gold used for paying off the Kreuger loan had probably not been confiscated or plundered from individuals.

The Commission has asked itself whether there can have been cases of gold being used as payment for additional return purchases of a similar kind. If so, the Commission imagined that there could be a question of confiscated gold or gold plundered from individuals being involved, at least if payment took place in 1942 or later.

For investigations of this matter the Commission has above all relied on former Assistant Professor Sven Fritz. In addition to the Independent Archives Enquiry, Sven Fritz has studied available bank monographs and selected portions of the archives of the Riksbank, the then Swedish Bank and Stock Exchange Inspection Board and the then Stockholms Enskilda Bank. He has also studied reports from other members of the Commission who have examined bank archives. The investigations have above all concentrated on possible return purchases by the Swedish commercial banks, but the Swedish Match Company (STAB) part of the so-called Wallenberg sphere has also been dealt with. The thorough reports compiled by Sven Fritz on his studies have led the Commission to the following conclusions.¹⁰⁷

During the 1930s, the prices of German bonds fell very steeply. Germany then saw a chance of getting out of debt in relation to other countries by buying back at relatively low prices. The then Head of the Reichsbank, Hjalmar Schacht, accordingly carried through an active policy of re-purchasing. At the end of the decade the Governor of the Swedish Riksbank, Ivar Rooth, also advocated reducing, above all, Sweden's holdings of Kreuger bonds. Now Sweden and Germany had a common interest in the redemption of German loans negotiated in Sweden.

Svenska Handelsbanken engaged in several dealings with German bonds but these all occurred before 1938 and, accordingly, are of no direct interest to the Commission.

Skandinaviska Banken also had holdings of German bonds. At the outbreak of war the portfolio included not only the Kreuger bonds sold in 1940 but also Young bonds. In July 1944 these no longer remained. It has not been possible to investigate the more detailed circumstances attending this change.

By far the biggest dealer in foreign bonds was Stockholms Enskilda Bank. Closely allied to this Bank was a group of companies for financial activities of the kind which Swedish banks, as the law then stood, were impeded from conducting. The parent company was AB Providentia in liquidation with Jacob Wallenberg as sole manager. During the Second World War, the banking group's total holdings of foreign bonds were reduced, but where the German Reich loans were concerned the level remained relatively constant during the war years. There were, however, a number of short-term transactions involving bonds of this kind. Although a good deal of time and expertise has been devoted to the matter, not all the details concerning these transactions could be investigated within the scope of the Commission's remit. The investigation which has been carried out, however, has not yielded any suggestions that gold from Nazi Germany figured as payment in these connections.

¹⁰⁶ Interim Report, p.80.

¹⁰⁷ For the following see Sven Fritz, Report on buy-back of foreign, mainly German, Government bonds from Sweden and of Swedish securities from abroad during the Nazi era, and Addendum to the same (Commission ref. 95/97).

Svensk Obligationskredit AB was formed in 1923 by a banking consortium consisting of Stockholms Enskilda Bank, Svenska Handelsbanken, Skandinaviska Banken and Göteborgs Bank. This company was used for supplying credits abroad. It took over foreign bond loans, including the greater part of the share of the Dawes loan located in Sweden, and issued bonds of its own in the Swedish market on the security of foreign bonds. Two German attempts to buy-back Government bonds from Obligationskredit have been noted. Thus in December 1940 there was talk of the Germans making certain return purchases, and a new enquiry was received in August 1944.¹⁰⁸ What happened on that occasion, judging by notes kept by Riksbank Governor Ivar Rooth, was that the Germans¹⁰⁹ approached Jacob Wallenberg and declared their interest in selling gold for up to MSEK 20. A guarantee would be given that the gold had belonged to Germany since long before the current war. Jacob Wallenberg asked whether the Germans could consider buying back German bonds for some of the money, to which they replied that some of the money could be used in this way. Jacob Wallenberg was alluding to a sale of a Dawes holding with Svensk Obligationskredit AB. In this way the company, which had been badly hit by the fall in the prices of German bonds, could be saved. Jacob Wallenberg, who had made it clear to the Germans that the only buyer of gold in Sweden was the Riksbank, presented the idea to Rooth, whereupon the latter declared that the Riksbank was not interested and noted the following:

“I deliberately refrained from asking him whether he himself would like to buy the gold, because I wanted to see the Swedish-British agreement first. Personally I am against the Riksbank buying gold which is to be used as payment for bonds. There is no reason why we should get ourselves into difficulties to sort out the individual Swedish claims. On the other hand perhaps one could imagine some possibility whereby individual Swedes bought gold and were allowed to keep it until peace had been made, so that we can see whether the gold is of any use.”

Rooth also wrote to the Chairman of the Governing Board of the Riksbank, Dag Hammarskjöld, explaining that he did not want the Riksbank to take over gold and get into difficulties with the Allies just to sort out individual Swedish claims.

In September the same year, Jacob Wallenberg told Rooth that Obligationskredit wanted to sell Dawes bonds in return for payment in gold. Rooth, by all accounts, objected to the idea. Jacob Wallenberg returned in mid-October with a tentative reference to the matter, but does not appear to have elicited any reaction from Rooth. There is nothing to suggest that the deal materialised. Instead Obligationskredit's operations were wound up at the end of the year. The participating banks then took over the foreign bonds and liability for the bonds which Obligationskredit itself had issued.

The Swedish Match Company (STAB) belonged to the so-called Wallenberg sphere and was a customer of Stockholms Enskilda Bank. Between 1940 and 1943 there were several fruitless negotiations for the sale of large holdings of foreign bonds possessed by STAB. When Skandinaviska Banken's and L.M. Ericsson's holdings of Kreuger bonds were sold back to Germany in 1940, STAB retained its shares of the loan. The Germans remained interested in buying back these bonds, however, and the question came up again when the Governmental trade negotiations opened in March 1941. The Germans declared that they could only pay in gold. The Riksbank had nothing against this, added to which Jacob Wallenberg expressed himself willing to personally take over a certain amount of gold, on condition that he was given a very long-term or unlimited export licence. Even so, for some reason, the deal did not materialise. The bonds were still held by STAB after the war.

¹⁰⁸ In addition to Sven Fritz, see also Arkivutredningen, p.185 f.

¹⁰⁹ As shown in Arkivutredningen, p.186, the contact was arranged by the firm of Otto Wolff.

STAB also had other bonds issued by the Free City of Danzig. In July 1943 an agreement concerning these bonds was concluded between STAB, represented by Jacob Wallenberg, and Ministerial Counsellor Koening of the German Ministry of Finance.¹¹⁰ Briefly, the Danzig bonds were transferred to the Reichsbank's subsidiary Golddiskontbank, in return for which the Reichsbank gave STAB a Kreuger bond with a face value of 500,000 dollars. The rest of the purchase price, 169,000 dollars, together with 67,000 dollars accrued interest, was to be credited to STAB in gold. The agreement provided for the first mentioned quantity to be delivered in Berlin, with the Reichsbank. No destination was specified for the second quantity. Instead there was a sentence, referring to this quantity, to the effect that it was assumed that the requisite German export permit would be obtainable. A note by Ivar Rooth in connection with this transaction suggests that it was discussed whether the Riksbank or STAB should officially acquire the gold and whether delivery was to be effected in Malmö or Bern. The investigation report suggests that the Riksbank received the gold. On 21st September 1943 the Riksbank entered in its books the acquisition through exchange in Bern of 0.21 tonne of gold, which at the current price of gold and the current dollar exchange rate closely corresponded to the total amount of gold credited to STAB in Berlin as a consequence of this transaction.¹¹¹ It has been found that this gold came from the Belgian Central Bank and thus did not include any gold from individuals.¹¹²

Thus, there are only two cases altogether in which the Commission has found signs of German bonds being re-purchased by the Germans for payment in gold, namely when Skandinaviska Banken and L.M. Ericsson sold Kreuger bonds in return for the German sale of 8.6 tonnes of gold in 1940, and when STAB sold Danzig bonds against a German sale of 0.21 tonne of gold in 1943. Where the first of these transactions are concerned, gold from individuals is unlikely to have been included in the delivery, and in the second it can be directly excluded.

5.9.3 Sweden accepted gold from Nazi Germany to regulate the balance of payments

In section 5.3.3 above, it was shown that the trade negotiations between Sweden and Germany in the autumn of 1941 resulted among other things in the Riksbank undertaking, as a balance sheet item in the clearing, to accept gold from the Reichsbank and in return to make free foreign exchange available. Under this so-called Gold Agreement, the Riksbank came to receive a total of 20.3 tonnes of gold bars and 1.5 tonnes of gold coins between the summer of 1942 and the summer of 1944.

Some of the gold used by the Reichsbank in this connection had already been in its gold reserves before the outbreak of war. Another part consisted of gold which derived from German seizures of gold reserves in the central banks of occupied countries. In addition, the Reichsbank's dealings included gold which had been confiscated and plundered from victims of Nazi persecution. As a result of re-melting, one and the same bar could include gold of different origins.

These gold dealings between the Riksbank and the Reichsbank have been described in detail in the Commission's Interim Report. Since that Report was published, the Commission has continued certain researches on the subject of the gold dealings. Those researches have not led to any different results from those presented in the Interim Report.

¹¹⁰ See also Arkivutredningen, p.166 f.

¹¹¹ Arkivutredningen, App. A p.14.

¹¹² Arkivutredningen, p.78 ff, and Interim Report, p.83.

The Commission's definitions of the terms “central bank gold”, “gold compulsorily purchased from individuals” and “gold confiscated or plundered from individuals” will be found in section 3.2.2.

Nazi confiscations and plundering

Nazi Germany used gold in its foreign trade in exchange for negotiable currencies that were needed to finance its imports. To increase the inflow of gold, the Nazi regime soon issued a number of decrees concerning compulsory purchase of gold from all German citizens. Similar laws were successively passed in the occupied countries. Subsequent research has begun to clarify the picture of the role in the Reichsbank's gold dealings of gold compulsorily purchased from individuals.

The same cannot be said concerning gold confiscated and plundered from individuals: research on this subject is still in its infancy. When, in the spring of 1945, the Allies found the gold and currency reserves of the Reichsbank in the abandoned mines at Merkers, it became clear that the Reichsbank's gold dealings had included objects – jewellery, wedding rings and dental gold, for example – plundered by the SS in connection with the deportations to the death camps in the East. This gold came generally to be known as the Melmer Gold after the courier, the SS Officer Bruno Melmer. At the Nuremberg War Trials, representatives of the Reichsbank, among others, were sentenced for their involvement in this macabre gold trading. When, a few years ago, the question of Nazi gold came up again, many researchers found it natural to look for the answers to the questions which had arisen by again examining the reports which had been drawn up by the Allies prior to the Nuremberg Trials, with the result that, to begin with, attention came to focus exclusively on the Melmer Gold. Not until more recently has research been aimed at making clear the quantities of gold and other valuables supplied to the Nazi Germany apparatus of state and its central bank by means of confiscations and plundering.

The Nazi regime's economic exploitation of the Jews had begun long before the plundering culminated in the death camps. Soon after Hitler's assumption of power, anti-Jewish discriminatory decrees and laws were promulgated to establish the confiscation of Jewish property on a formal legal basis. In February 1939 the Jews were specially enjoined to present gold, silver and precious metals for compulsory purchase in return for a certain payment, most of which was paid into blocked accounts. These valuables were delivered to special pawn shops which, all through the war, acted as purveyors of Jewish property to a non too scrupulous market. The confiscations turned into outright plundering as the persecutions became increasingly brutal and, finally, gave way to systematic mass murder. Consequently the Nazi Germany apparatus of state obtained considerable quantities of gold from individuals, over and above the Melmer Gold delivered between 1942 and 1945. Particulars concerning any part played by the Reichsbank in handling confiscated gold and gold plundered from individuals before 1942 are, however, few and far between.

The Riksbank's dealings with the Reichsbank

Most of the gold from Nazi Germany at the disposal of the Riksbank during the war years was deposited in the Swiss National Bank in Bern. For brief periods the Riksbank also had gold deposited with the Reichsbank in Berlin. In addition, smaller amounts of gold from Nazi Germany were stored or re-sold in Sweden.

Only a minor portion of the gold received by the Riksbank between 1942 and 1944 was transferred to Sweden, namely about 1.0 tonne which was imported in the summer of 1943 for re-sale to industry and about 1.5 tonnes of gold coins which were delivered to Sweden in the summer of 1944. The coins were still in Sweden when the war ended.

Confiscated or plundered gold in the Riksbank's hands?

Due to the uncertainty which still prevails concerning the amount of confiscated gold and gold plundered from individuals that was handled by the Riksbank, it is very hard to say exactly how much gold of this kind which was included in the gold which the Riksbank handled during the Second World War.

On the basis of the elusive and incomplete source material available, the Commission has first of all noted that a number of gold bars derived from re-meltings in the spring of 1943, of the gold from the Belgian Central Bank, and that at present there is nothing to suggest any admixture of other gold in these re-melting operations. Subsequently the Commission identified gold bars which had been seized from the Dutch Central Bank and which in all probability were original bars, i.e. not re-melted. After these consignments had been excluded, the following items remained out of the gold at the Riksbank's disposal between 1942 and 1944.

Gold stored in Bern	7.5 tonnes
Gold delivered to Sweden	1.5 tonnes
Gold which had been briefly stored in Berlin	7.4 tonnes
Total	16.4 tonnes

The only conclusion which can be drawn regarding the 16.4 tonnes is that the three items give cause for closer investigation. It is not impossible that this quantity of gold may have included a minor proportion of confiscated gold and gold plundered from individuals. Thus it has not been the Commission's intention to suggest that any exactitude can be achieved with these calculations. The surviving, internationally available information is too uncertain and fragmentary for this to be possible.

The Swedish attitude

Previous research has made clear that the economic persecution of the Jews by the Nazis during the 1930s was known to Swedish policy-makers at the time. From 1942 onwards it was also known in Sweden that the Germans had begun systematically murdering the Jews.

By studying the sources presented in its Interim Report, the Commission has tried to gain a picture of how knowledge of the origin of the Nazi Gold came to Sweden's decision-makers and how that knowledge affected their attitude.

The overwhelming bulk of the documentation which has been found deals with gold from central banks. By the beginning of 1941 at the latest, it was clear to Swedish decision-makers that the Reichsbank was using gold from the central banks of occupied countries in Nazi German foreign trade and that gold of this kind was not fully acceptable internationally. These led Ivar Rooth, the Governor of the Riksbank, to decide that the gold was to be sorted by origin. After a warning from the Allies early in 1943, the Government informally gave the Riksbank to understand that gold seized from central banks could not be accepted as payment. After a verbal pledge had been given not to deliver such gold, the gold transactions went on as previously. It was only after a repeated Allied warning at the beginning of 1944 that the Riksbank told the Reichsbank that no more gold could be accepted, even though the Riksbank had previously undertaken to buy more.

There is only one item of evidence to show that any Swedish decision-maker was at all aware of the risk of the gold offered having been confiscated from Jews or other victims of persecution, namely in the summer of 1944 when the Governor of the Riksbank was considering whether the Riksbank could accept a proposed delivery from the Reichsbank of 1.5 tonnes of gold coins. The proposal was made because, as the Reichsbank saw it, the Riksbank had promised to buy the corresponding amount of gold. Sweden was no longer accepting gold in the form of bars. The Reichsbank objected to paying in Swiss francs instead. The proposed payment in gold coins was accepted, following consultations with the Government after the President of the Reichsbank, Emil Puhl, had given a verbal assurance that none of the coins had belonged to Jews or suchlike persons.

5.9.4 Gold was included in Enskilda Bank's dealings with Otto Wolff

Earlier in this report the Commission has described certain dealings by Stockholms Enskilda Bank (Enskilda Banken, SEB) in securities. The firm of Otto Wolff took part in these transactions. In connection with another transaction, here to be described, involving the same firm, it emerged that Stockholms Enskilda Bank had received gold from Nazi Germany.¹¹³

The so-called Wallenberg Archives have been found to contain a series of letters from Otto Wolff, dated at the end of 1940 and beginning of 1941. From these and from surviving draft agreements, it is evident that Otto Wolff and Stockholms Enskilda Bank had agreed in September 1940 that SEB, in return for a certain payment in gold, was to arrange, within a given economic frame for German promissory notes contracted abroad to be bought up in the USA and delivered to Germany. It is also evident that on 9th January 1941 Otto Wolff cancelled the agreement "on account of the latest declarations from the USA". But the transactions which had been started by then were completed.

The practical procedure was for securities to be purchased in the USA by Pollux Inc., a newly formed company registered in Panama and managed by SEB's representative in New York. These securities were then forwarded on Otto Wolff's behalf to the Reichsbank and Golddiskontbank. The brokerage was 2.5% of the difference between the true cost of the purchases to the Bank and, respectively, the German Stock Market value of re-purchased shares and a face value of other foreign promissory notes. Under the draft agreement, the Commission was to be successively credited to the Bank in gold in Stockholm. The Bank then paid the Panama company in dollars.

Under the first settlement, at the end of December 1940, 89.3 kg of fine gold (i.e. 0.1 tonne approx.) would accrue to SEB. After the parties had agreed that the gold was to be left in Basel in Switzerland, the Reichsbank placed eight gold bars at the Bank's disposal with Schweizerischer Bankverein. The Commission has not been able to ascertain the previous origin of these gold bars.

A further settlement was made in February 1941, after the agreement had been cancelled. This led to twelve gold bars, corresponding to 54.3 kg (i.e. 0.05 tonne approx.) being transferred, also on the premises of Schweizerischer Bankverein in Basel. This letter delivery was accompanied by a bordereau¹¹⁴ stating that four bars were of normal weight

¹¹³ For the following see Sven Fritz, Report on a review of the correspondence of Jacob Wallenberg and Marcus Wallenberg Jr 1937-46, mainly with German-speaking correspondents, and Report on the dealings of Stockholms Enskilda Bank with the firm of Otto Wolff, on Stockholms Enskilda Bank's gold deposit with Schweizerischer Bankverein and on a possible investigation of affidavits for Swedish shares purchased by Stockholms Enskilda Bank in Switzerland (both Commission ref. 95/97).

¹¹⁴ A kind of consignment note.

and came from the Royal Mint in Sweden. The others weighed on average only about 1 kg. Several of them came from Schön in Amsterdam and one had a Le Locle stamp.

Despite extensive searches of the Wallenberg Archives, it has not been possible to find out what happened subsequently for the gold which SEB received as commission on these brokering assignments for Otto Wolff.

Researches on the subject have also been made in the archives of the Riksbank and the Foreign Exchange Control Office, partly because documents in the Wallenberg Archives had indicated a French banker by the name of Paulding, living in exile in the USA, who had taken part in all the transactions referred to. Both archives contain a good deal of material relating to Paulding. The reason proved to be that the Foreign Exchange Control Office wondered whether certain of SEB's transactions through Paulding and Pollux Inc. could be said to constitute evasion of Sweden's foreign exchange legislation, which in itself is of no relevance to the Commission's remit. No other information with a bearing on the Commission's investigation of this matter was to be found in the material which has now been mentioned.

On the same day that he cancelled the brokerage agreement, by telegram, Otto Wolff wrote to Jacob Wallenberg, suggesting that they should meet to discuss a new proposal concerning separate business transactions from those which had occurred previously. The archive material examined does not show whether this discussion materialised and, if so, what it was about.

The Commission's archive searches have not yielded any suggestion that SEB received gold from Nazi Germany, other than in the cases which have now been mentioned. This, of course, does not entirely exclude the possibility.

As regards to the above-mentioned 0.15 tonne of gold, one finds that about 0.05 tonne was of Swedish origin. The possibility cannot, however, be excluded of the remaining 0.1 tonne having included some proportion of gold confiscated from Jews.

5.9.5 Otherwise apparently few payments in gold

Taken together, the Commission's enquiries have shown that during the war years the Riksbank, acting together with the Foreign Exchange Control Office, maintained a species of monopoly of gold imports, even though imports through other channels were not officially prohibited until the autumn of 1944.¹¹⁵ Traces have been found in various archives, of a succession of transactions and discussions which confirm this theory, namely the following.

In June 1940 Stockholms Enskilda Bank obtained permission from the Foreign Exchange Control Office to receive gold instead of dollars as payment for the so-called Bosch Transaction. Although a different arrangement was subsequently made for this Transaction, SEB returned in July with the same question but this time its request was refused.

When the question of payment in gold arose in connection with the German re-purchasing of Kreuger bonds from Skandinaviska Banken and L.M. Ericsson, the Riksbank expressed concern on political grounds. The alternative, which was for the Swedish sellers to take delivery of the gold instead of the Riksbank, was considered very risky in the autumn of 1940.

At the beginning of February 1941 Jacob Wallenberg gave notice that Stockholms Enskilda Bank was interested in buying one tonne of gold from the Central Bank of the Soviet Union, on condition that SEB was enabled, by means of an indefinite gold export

¹¹⁵ For the rest of this section see, above all, Sven Fritz, Report on re-purchasing etc. during the Nazi era and Addenda to the same (both Commission ref. 95/97).

licence, to use the gold in its foreign dealings. Ivar Rooth declined to issue such a licence and was against the proposed purchase. He gave two reasons. Firstly, he maintained that the purchase was contrary to foreign exchange laws. Secondly he referred to a previous declaration by the Riksbank, replying to an enquiry from Skandinaviska Banken, that it did not want to have any speculation in gold within Sweden and, accordingly, did not want Boliden to sell gold to anyone but the Riksbank. Jacob Wallenberg replied that purchases of gold were the only possible way of preserving SEB's net worth and its standing as an international bank, which was a matter of national interest. The USA having blocked foreign assets there, which meant that the dollar had ceased to be an international currency, SEB, according to Jacob Wallenberg, dared not retain its holdings of dollars.

When, later in the spring of 1941, the Swedish Match Company (STAB) contemplated selling its Kreuger bonds back to Germany, Ivar Rooth showed no hesitation at Jacob Wallenberg's offer to receive gold as payment, subject to being awarded a long-term export licence, but this is not to say that Rooth had changed his mind. The transaction never materialised and, consequently, the question never became acute.

In November 1941 Skandinaviska Banken approached the Riksbank to ask whether the Riksbank was buying gold from the general public. The reason for this question was that Skandinaviska Banken had received an enquiry to this effect from the German Legation. The Foreign Exchange Department of the Riksbank replied that this was not the case, because offers were so infrequent. According to the Foreign Exchange Department, it was only goldsmiths who traded in gold.

In January 1942 August Nachmansson, the Managing Director of SEB's subsidiary Emissionsinstitutet, contacted Ivar Rooth, informing him that he wished to purchase 8 kg of gold. Rooth noted that he had refused permission. His note also includes the following words: "Not even as birthday presents".

The following month, the Riksbank received an enquiry from Svenska Handelsbanken. Ivar Rooth's notes show that Handelsbanken wanted to import gold and sell it in Sweden. Unfortunately, Rooth's reaction to this question is not shown. The fact of the question being asked, however, shows that Handelsbanken was unwilling to enter into such a transaction without authorisation.

On 6th August 1942 the principle of an import monopoly for the Riksbank came up for discussion in its Governing Board. SEB had asked to be informed whether the Riksbank had any objection to the Bank, on its own account, purchasing gold from Germany for MSEK 5. The Governing Board pronounced as follows: "As proposed by Mr Rooth, the Governing Board resolved to declare that the Riksbank, as hitherto, wished to conduct any gold transactions with other countries."

This principle was apparently waived in September the same year, when Rooth noted: "SEK 30,000 in gold for a Spanish firm to SEB. Exception."

In a memorandum of 3rd August 1943, an official of the Foreign Exchange Control Office stated that all gold dealing in Sweden was concentrated within the Riksbank, there being no open market for gold.

The annoyance which the Riksbank's basic monopoly was capable of causing is evident from a note by the Minister of Trade, Herman Eriksson, in connection with Jacob Wallenberg having been called to the Ministry on 18th November 1943:

"Jacob: Lunatic provisions banning receipt of gold. The Match Company was negotiating at the same time for the sale of its factory in Romania (or Bulgaria?) for MSEK 60. Jacob would simply not allow himself to be prevented from receiving gold, even if he had to keep it in Switzerland until the war was over!"¹¹⁶

¹¹⁶ Archives of the Ministry for Foreign Affairs, Herman Eriksson's papers, vol. 1 folder 1943.

The account already given of Ivar Rooth's reply to Jacob Wallenberg in August 1944 also suggests that the monopoly was maintained. Formal licensing requirements were introduced later that year, in October.

The monopoly of gold imports claimed by the Riksbank did not, of course, prevent the Swedish commercial banks receiving German gold abroad, it only prevented them from bringing it in to Sweden. Like the Riksbank, the commercial banks could conceivably find advantages in keeping gold in foreign deposits and, as has already been shown, on two occasions SEB received from Nazi Germany gold, totalling 0.15 tonne, which was deposited in Basel.

The Commission has not attempted a full investigation of any gold holdings abroad belonging to private banks but, in keeping with the wording of the Government's remit, has concentrated on the question of whether gold from Nazi Germany was actually imported to Sweden. When the gold dealings of the Riksbank were investigated by the Independent Archives Enquiry, it was found that most of the gold received from Nazi Germany was delivered to Bern and remained there. In defining its standpoints, of course, the Commission could not disregard that gold merely because it was never transferred to Sweden. Accordingly, the Commission has also found it natural to describe what has emerged concerning possible holdings of gold abroad by the commercial banks. The comprehensive charting of gold dealings that was possible in the case of the Riksbank is not possible, however, where the commercial banks are concerned, owing to differences in the archive situation. The enquiries which have been made, however, do not point to any significant changes during the war years in any gold that may have been held by the commercial banks abroad.

The general examination of the archives of Svenska Handelsbanken has been carried out on the Commission's behalf by Ass. Prof. Jan Glete. He has not found any traces of the Bank dealing in stolen gold or other property looted by the Nazi regime from its victims. Furthermore, he has noted that the subject-ordered "gold" volume in the archives does not contain anything from the period after 1940.¹¹⁷ A similar general examination of the archives of Skandinaviska Banken has been carried out by Emeritus Professor Gunnar Richardson. In these archives Richardson has found certain notes concerning the sale of Kreuger bonds in 1940. Otherwise he has noted any signs of acquisitions of gold.¹¹⁸

At one of its meetings, the Commission was visited by and discussed matters with Lars-Erik Thunholm, who from the end of the 1940s onwards held leading positions, first with Svenska Handelsbanken and subsequently with Skandinaviska Banken, SEB and the Swedish Bankers' Association. As far as Thunholm is now able to remember, Stockholms Enskilda Bank was the only commercial bank that actively traded in gold. But, according to Thunholm, that activity occurred at an earlier stage of things than the Second World War.

Thunholm's statement agrees well with a note made by Ivar Rooth following a conversation with a director of Schweizerischer Bankverein in Zurich on 18th October 1945. According to the note, Rooth stated on that occasion that, to the best of his knowledge, there were no deposits of gold abroad belonging to private Swedish banks. In view of what has already been shown, above, concerning SEB's deposit in Basel, the Commission finds this statement remarkable. Possibly the explanation could be that the deposit had ceased to exist or that Rooth did not know about it.

It would, however, seem as though the commercial banks did have certain holdings of gold, either in Sweden or abroad. They were obliged to send monthly reports of their total holdings to the Swedish Bank and Stock Exchange Inspection Board. According to official

¹¹⁷ Jan Glete, Report on a general investigation of the archives of Svenska Handelsbanken, March 1988 (Commission ref. 17/98).

¹¹⁸ Gunnar Richardson, Observations reported from a review of Skandarkiv in Norrköping (Commission ref. 102/97).

statistics published by the Inspection Board, the value of the banks' combined holdings of gold in 1939 amounted to SEK 548,000. The corresponding figure in 1945 was SEK 526,000. During the intervening years, values fluctuated between these two figures. Stockholms Enskilda Bank accounted for the greater part, with a holding worth SEK 475,000 throughout the war years. Month-on-month changes were negligible. Thus the statistics suggest that, during the period in question, the commercial banks maintained a low level of activity where gold dealing was concerned. Their holdings changed little, and in total figures they diminished. No change is noted for Stockholms Enskilda Bank, which in itself is hard to reconcile with the transaction, described above, with Otto Wolff.

Since payments for all commodity trade with Nazi Germany were cleared, then, as has already been shown, German payments in gold to individual Swedish exporters cannot have occurred within the framework of the officially indicated system. To ascertain whether payments in gold can have occurred in connection with the extensive renting out of railway wagons to Nazi Germany by the Swedish State Railways, the Commission arranged for the historian Sven-Olof Olsson to examine parts of the archives of the Swedish State Railways.¹¹⁹ Briefly, Olsson reports that the material investigated did not yield any suggestion of Jewish assets having been used as payment between Germany and Sweden.

The possibility of the German Legation in Stockholm having transferred gold from Nazi Germany to Sweden is a subject which the Commission will be returning to in Chapter 6.

5.9.1 Scrap containing gold was imported from Nazi-dominated countries

In Sweden at the time of the Second World War there were various agents¹²⁰ who were concerned with the upgrading of gold scrap. The Commission has asked itself whether they may have handled gold confiscated or plundered from individuals from Nazi Germany or occupied countries.

There were several refineries (smelters) active in Sweden during the war years. Plants of this kind upgrade various metals on a commercial basis. The largest of them were Ädelmetall AB in Malmö and Aktiebolaget Nordiska Affineriet (ANA) in Helsingborg, both of which companies have since merged with ANA Kalto, a member of the Bergman & Beving Group.

As far the Commission has been able to ascertain, no separate records are extant from either of the above mentioned refineries. The Commission has nevertheless been able to procure certain information by studying official trade statistics and the archives of various national authorities in Sweden. This information was then supplemented by means of personal information from the present Managing Director of ANA Kalto and from two retired ANA employees.

In refining, a distinction is made between “lemels” and “sweepings”. Lemels consist of larger particles such as filings, cuttings, dental gold and – possibly – rejected items of plain jewellery such as engagement rings. Sweepings are swept up from the floor and derive, for example, from the production of mirrors, dental materials and gold-decorated porcelain.

¹¹⁹ Sven-Olof Olsson, Search of the central archives of the Swedish State Railways for Jewish assets (Commission ref. 20/98).

¹²⁰ Apart from the refineries mentioned below, most of them were jewellers. Two of many additional examples are the Swedish Co-operative Union and Wholesale Society and the Rörstrand china factory. In addition, ledgers in the archives of the Foreign Exchange Control Office show Herbert Lickfett AB to have applied on eight separate occasions between 12th September 1942 and 6th September 1945 for permission to re-import a total of 31.5 kg gold from Germany.

Other trade terms include “wire-ends” and “gold scrap”. In the following, lemls and sweepings are collectively referred to as gold scrap.

During the war years, Sweden imported gold scrap from Germany, Norway and Denmark, among other countries. Official figures show the following. Between 1938 and 1940 inclusive, imports from the three countries totalled, on average, 10,394 kg gold scrap, culminating with 21,197 kg in 1940. The corresponding figures for 1945 and 1946 were 18,734 and 15,375 kg. Only 0.35 kg gold scrap arrived from Germany in 1944 and none was imported at all during 1945.¹²¹ Thus imports of gold scrap, as reflected by the statistics, were more or less the same level both at the beginning of the war and during its final phase.

In addition to the trade recorded in the statistics, gold scrap was imported for processing and re-exporting and was exported for re-importation. This trade in gold scrap is reflected by the surviving documents of the Foreign Exchange Control Office concerning re-import and re-export permits.

Import permits were not necessary for gold scrap until November 1944. After that, as mentioned earlier, licences had to be obtained from the Foreign Exchange Control Office. Licence applications then made show that, for the period up to and including 19th December 1945, Ädelmetall AB and ANA between them requested permission to import, primarily from Denmark but also from Norway and Britain, a total of 39,553.5 kg gold scrap plus an unspecified quantity to be refined to about 20 kg fine gold.¹²² The Foreign Exchange Control Office granted a permit for this last mentioned item and for a further 68,553.5 kg. The permits were conditional on re-exportation. According to notes by the Foreign Exchange Control Office, four shipments totalling 16,175 kg had been cleared through customs by ANA and the shipment destined to become 20 kg fine gold by Ädelmetall. These amounts were certainly imported to Sweden. They included 16,150 kg from Denmark and Norway.¹²³

The correspondence between the Foreign Exchange Control Office and AB Ädelmetall illustrates that the licence applications sometime included duplicates. Thus in December 1944 AB Ädelmetall requested a renewed licence for a quantity of 3,000 kg, only 558 kg of which had been imported up till then. The application was refused.¹²⁴

The two retired ANA employees from whom the Commission has obtained information both worked for the company during the war years and for several decades afterwards, one of them on the office side and the other in the production process. They have both related that customers in Sweden, Norway and Denmark delivered scrap gold to ANA for refining and that ANA in turn engaged a Germany company for part of the process.¹²⁵ According to the production-side employee, all refining of waste was done within ANA. The waste, which arrived in small consignments of, at most, one kilo was melted down after a total of about 16 kg had been accumulated from various customers. After analysis and refining, the metal was then given the form which the customer required, usually sheet or wire. Bars were not manufactured. The production-side employee has also related that the gold content of waste could vary from 33% upwards. A consignment could not be valued until its gold content had been determined. Each customer received back a quantity of fine gold corresponding to the content of the waste which he had delivered.

¹²¹ SOS. Handelsstatistik 1938-1946, Table 4.

¹²² Peter Hedberg, Report on examination of the archives of the Foreign Exchange Control Office and Report on gold imports (both Commission ref. 56/98).

¹²³ Kersti Ullenhag's report to the Commission on researches in the archives of the National Trade Commission and National Industrial Commission at the National Archives, October 1998.

¹²⁴ Ibid.

¹²⁵ Sächsische Hütte and Blauerbenwerk Freiberg, located in the part of Germany which after the war was included in the Russian Zone.

Sweepings, according to the same informant, came in much larger quantities. There could be 40 or 50 tonnes involved, at least after the war. Sweepings had a much lower gold content than lemls and there were big differences between individual consignments. At ANA the consignment was roasted to ash, ground to powder and assayed. Not until then could the value be determined. After the customer had been informed of the gold content and accepted the proposed valuation, the powder was sent in barrels or drums – without the customer's knowledge – to the German company. The gold was extracted in Germany. According to the office employee, it was then turned into bars or granules. The production-side employee, on the other hand, has stated that he cannot recall any bars. As far as he remembers, only granules were delivered from Germany. The fine gold thus received back by ANA from Germany was upgraded to sheet or wire and then returned to the customer.

Both the retired employees have stated that the different consignments of scrap were not kept separate during the upgrading process. Thus the customer did not receive back the very gold deriving from the consignment of scrap which he had delivered. Instead he received a corresponding quantity. Similarly, ANA could not expect to receive back from Germany exactly the same gold as had been included in the powder which ANA had sent there. What they received was a corresponding quantity of indeterminate origin. This procedure meant that customers could get their deliveries without delay. The reason for engaging another company for the extraction stage of the upgrading process, according to the office employee, was that ANA itself did not have the resources.

According to the office employee, ANA's customers included well-known goldsmiths in Norway and Denmark. The company did not have any German customers. On the subject of licences, the office employee has related as follows. Licences for the shipments from the Norwegian customers were applied for at the Foreign Exchange Control Office. Applications were not made for each individual transaction. Instead, one or two block applications were made every year. There was no exact basis of calculation concerning the amount to which the applications referred, and so quantities were pitched high so as to be on the safe side. Permits were subject to the corresponding amount being re-exported. Licences for the export of gold-containing powder to Germany and for corresponding imports from Germany were probably applied for according to the office employee, at the National Trade Commission. A new licence application was submitted for each transaction. Data existed for calculations, and so fairly exact quantities could be stated in the applications.

The office employee has also related that initially, when clearing imports from Denmark and Norway through customs, ANA was allowed a respite for declaring the value of each shipment, the reason being that the value could not be determined until after the shipment had been analysed. Later, though, a kind of standardised valuation was introduced.

Before granting import licences, the Foreign Exchange Control Office would obtain statements from the National Trade Commission. The Commission has searched the partly unlisted archives of the Trade Commission for more exact information about dealings in scrap gold. Among other things, the National Trade Commission made use of contract registers and product and country registers in which the licences granted were recorded on index cards together with particulars of payment and use. These registers could not be traced in the archives of the National Trade Commission, in the archives of the National Trade and Industry Commission by which it was succeeded, or at the Ministry of Trade, and would seem by all accounts to have been destroyed by authority of a general weeding-out order.¹²⁶ In addition, the National Trade Commission prepared monthly summaries of exports. One such summary which has been found contains notes to the effect that exports to Denmark in June and July 1944 included, respectively, 16 and 18 kg rare metals. The

¹²⁶ King in Council to the Ministry of Trade 10.6.49 and Ministry of Trade to the National Trade and Industry Commission 10.5.57 (appended to Hedberg's Report, Commission ref. 56/98).

notes concerned “gold and silver extracted from waste sent from Denmark”. Another summary, concerning exports in June 1944, contains the following note:

“Stat. No. 1320:1:goldsmiths' refuse

Germany:186 kg

Lic B 86577 of 21.12.43 for Ädelmetall AB for 4,000 kg goldsmith's refuse, containing fine silver but not gold or platinum. Exported for refining.”

This note suggests that Ädelmetall, like ANA, may have engaged a German company for part of the refining process. No further information about the dealings in scrap gold has been traceable in the archives of the National Trade Commission.¹²⁷

Particulars obtained from National Patent and Registration Office show that both refineries heavily increased the book value of their inventories during 1945.¹²⁸

Summing up, it is not impossible that confiscated gold or gold plundered from individuals in Nazi Germany or occupied countries came to be included in the activities of the Swedish refineries. The Commission cannot tell, however, whether any such gold at all was included in the gold-containing scrap which arrived in Sweden or in the consignments which were returned from Germany after processing.

5.10 Swedish Subsidiaries in Nazi-dominated Territories

5.10.1 Large Swedish companies had subsidiaries in Nazi-dominated territories

One of the Commission's hypotheses has been that assets of Jewish origin may have come to Swedish businessmen through subsidiaries which they had in Germany or in German-occupied territories. The Commission has therefore put questions to a number of large Swedish companies which had subsidiaries of this kind at the time of Second World War.

The companies thus contacted are AB Electrolux, AGA AB, ALFA Laval AB, Asea Brown Boveri AB, SKF, Swedish Match, Telefonaktiebolaget L.M. Ericsson and Wicanders Svenska AB.

Wicanders Svenska AB replied that the company was taken over by a Portuguese group of companies in 1989 and that the Swedish subsidiary no longer has any knowledge of the company's previous history.

The other companies approached specified the subsidiaries which had existed and indicated the extent to which records were available for further research about them.¹²⁹

According to SKF, no records are extant from its subsidiaries, the Group policy being to weed out materials which do not have to be filed for legal reasons.

The replies from AGA and Electrolux show that written materials have only been preserved to a limited extent, e.g. in the form of annual reports.

Ericsson stated that their subsidiaries still exist and that minutes of board meetings, patent documents and accounting records are extant in their possession.

Comprehensive materials from Alfa Laval's subsidiary Bergedorfer Eisenwerk AG are preserved, according to the Swedish parent company, at Museum für Hamburger Geschichte, Aussenstelle Bergedorf.

¹²⁷ Kersti Ullenhag's report to the Commission on researches in the archives of the National Trade Commission and National Industrial Commission at the National Archives, October 1998.

¹²⁸ Ibid. See also the annual reports of ANA and Ädelmetall AB for 1944 and 1945 (Commission ref. 56/98).

¹²⁹ Commission ref. 61-67 and 79/98.

Swedish Match, finally, replied that the company was mainly descended from the two combines Swedish Match (Tändsticksbolaget¹³⁰) and Svenska Tobaks AB (Tobaksbolaget). Tobaksbolaget did not have any subsidiaries in Nazi-dominated territories, whereas as the Swedish Match Company had several. Considerable restructurings have taken place since then. The archives of the German subsidiary (*Deutsche Zündwaren-Monopolgesellschaft*) for the war years are understood to have been lost. They had been deposited with Deutsche Union-Bank in Berlin. When Soviet forces entered Berlin, the Bank's vaults are said to have been blown open and the archives destroyed in the process. Correspondence and documents formerly in the archives of the Swedish Match Company in Sweden and relating to German operations are in the provincial archives (Landsarkivet) in Vadstena, where the archives of the Swedish parent company are now kept. The same applies to corresponding documents relating to activities in the occupied countries. In this connection, Swedish Match has also informed the Commission that Hans Schäffer, who was Jewish, was hired by Swedish Match in 1933 after he had been deprived of his Government appointments in Germany. Schäffer, according to information supplied by Swedish Match, left a comprehensive archive which has been divided between three institutions¹³¹, and a biography has been written about him.¹³²

5.10.2 Subsidiaries can have acquired former Jewish real estate

The Commission also asked the parent companies whether there were cases of the subsidiaries acquiring assets which victims of Nazi persecution have been forced to surrender.

ABB replied that there were no particulars of any such conditions in the archives. Swedish Match stated that the company could not answer the question today with any real certainty. At the same time Swedish Match related that the German subsidiary is said to have taken over certain properties which victims of Nazi persecution were forced to surrender, but the American forces are supposed to have confiscated the properties from the Company immediately after the end of the war. Other companies approached (except Wicanders¹³³) replied in the negative. SKF, however, stated that in 1940 the company bought a property in Prague from a person of Jewish birth. In 1948 the former owner wanted to rescind the sale, because in his view he had been forced to sell the property by reason of the occupation. The case was tried by a court that same year and the claim dismissed.

Thus it is possible that one or more of the Swedish subsidiaries in Nazi-dominated territories purchased real estate which Jews or other victims of persecution had been forced to vacate. If such purchases took place, this does not in itself prove that assets were transferred to Sweden, but it is nonetheless of interest for present purposes.

¹³⁰ Also known as STAB.

¹³¹ Institut für Zeitgeschichte in München, the Leo Baeck Institute in New York and Landsarkivet in Vadstena.

¹³² Eckard Wandel, Hans Schäffer: Steuermann in wirtschaftlichen und politischen Krisen, Stuttgart 1974.

¹³³ As indicated above, the present company management has no knowledge of the company's history.

5.10.3 The labour force included prisoners of war

In Switzerland Germany it has been observed that victims of Nazi persecution came in certain cases to be used as forced labour in industry. If this happened in Swedish-owned companies in Nazi-dominated countries, it could be said to mean that the value of the manpower concerned was transferred to Sweden, and the Commission has therefore endeavoured to ascertain the facts of this matter.

The Commission asked the above mentioned parent companies whether it happened that victims of Nazi persecution were used as forced labour in their subsidiaries. Alfa Laval replied that it seemed unlikely. Swedish Match stated that it was impossible for the company today to answer the question. All other parent companies (except Wicanders) replied in the negative. Alfa Laval referred to a publication marking the company's centenary in 1983¹³⁴ and containing the following particulars concerning Bergedorfer Eisenwerk: "It has not been evident from the available material whether prisoners of war were used, but a report from 1945 does mention 'Hilfskräfte' employed as replacements for workers called up for military service."

SKF stated that prisoners of war were used as labour in Germany during the war and that it was the German Armaments Ministry which was responsible for keeping the country's industry going and which stationed prisoners of war at different companies. SKF further informed the Commission that prisoners of war worked at its Schweinfurt facility.

It has not been made clear whether the prisoners of war included Jews. The possibility cannot be excluded of concentration camp prisoners having been used as slave labour in a Swedish company in Germany or the occupied territories. The investigation of these questions is a major research task still remaining.

5.11 German Interests in Swedish Industry

5.11.1 Several German-owned companies in Sweden.

Many firms in Sweden during the 1930s were German-owned and may therefore have been affected by Aryanisation. If a Swedish firm had a Jewish-owned parent company in Germany and the parent company was transferred into "Aryan" hands, then by definition the Swedish firm also became Aryanised. In this connection, moreover, the firm may have been transferred to Swedish ownership.

In January 1945 the National Trade Commission carried out an "Inquiry concerning foreign financial interests in Swedish business enterprises". This resulted in the identification 114 foreign-owned firms with a combined equity exceeding MSEK 146. Of these, 40 firms with a combined equity exceeding MSEK 41 were German-owned. They included both manufacturing and trading companies.

In particular, the category "Rare metals, pearls and precious stones" included two upgrading enterprises controlled by German interests. Their activities were to a great extent based on imported semi-finished goods, especially silverware which was silver-plated and otherwise processed in Sweden.¹³⁵

¹³⁴ Alfa Laval 100 år – ett världsföretag växer fram, part 2, p.238.

¹³⁵ Kersti Ullenhag's report to the Commission on researches in the archives of the National Trade Commission and National Industrial Commission at the National Archives, October 1998. Concerning the two upgrading companies, C.G. Hallbergs Guldsmedsaktiebolag and Silver AB Plata, see also Chapter 6.

5.11.2 The National Trade Commission attached no importance to Jewish connections¹³⁶

The Allies blacklisted companies which, in their opinion, represented Nazi interests. The activities of Sweden's National Trade Commission included the returning of statements on Swedish firms and entrepreneurs "eligible" for British "blacklisting". Normally these statements did not contain any clear recommendations. Instead the emphasis was on providing information about the activities and true management of the firm in question. As far as the Commission has found, the question of whether the German parent company had been Aryanised was never raised. A Jewish connection, however, appears to have been capable of playing a certain role as the Trade Commission saw things. In one case, for example, it was noted that one of the members of the Board of Directors was non-Aryan. In another case, it was stated that the company's representative was German and a so-called Aryan but had since acquired Swedish citizenship.

There were also cases of National Trade Commission returning statements in matters of citizenship and residence and work permits. The Commission has seen examples of Jewish entrepreneurs applying for citizenship or work permits in Sweden. In such cases the National Trade Commission gave an opinion as to whether the activity as such was desirable from the view points of Swedish commercial and logistical policy. In these recommendations by the National Trade Commission, the existence of a Jewish connection was never invoked as grounds for granting an application.

5.11.3 There was a Swedish interest in taking over agencies formerly held by Jews

Documents which the Commission has found in the archives of the Security Police show that one Swedish businessman could see opportunities in the changes of ownership which Aryanisation entailed. The businessman in question approached the Trade Department of the German Legation in Stockholm to "enquire after the possibilities of obtaining agencies in Sweden for German firms," since he had "heard that a number of German agencies in Sweden formerly held by Jews have become vacant."¹³⁷ The documents in the archive also show that the Swedish businessman did not obtain any agencies in this way, because the terms he was able to offer were not good enough.

5.12 Code of Conduct

5.12.1 Aryanisation was known and must have raised questions

With reference to the facts which have now been presented, the Commission has asked itself whether Swedish enterprise came to create any "code of conduct" in relation to the Aryanisation process when it began in the 1930s. Was an ethical norm defined concerning the line which a Swedish businessman ought to take? Did the Government or the Riksdag take any steps to put the matter on the political agenda?

¹³⁶ For the rest of this section, see Kersti Ullenhag's report to the Commission on researches in the archives of the National Trade Commission and National Industrial Commission at the National Archives, October 1998.

¹³⁷ Also referred to in the Commission's Interim Report, p.98 f.

It should immediately be added that Aryanisation occurred openly and the Swedish general public were well aware of it. In addition, a wide strata of leading persons in Sweden were kept continuously informed of its different stages.

One source of information with a great impact on businessmen and others was the press – the Swedish press above all, but also foreign papers. During its initial phase at least, Aryanisation received a great deal of press coverage.¹³⁸

The Ministry for Foreign Affairs in Stockholm received regular, detailed information from the Berlin Embassy. Among other things, as has already been shown, accounts were given of German foreign exchange legislation and of the discriminatory rules enforcing the Aryanisation of businesses. Information was disseminated from the Ministry to banks and businesses.

Swedish businessmen had other sources of information in their own business partners in Germany. Trade with Germany, as stated earlier, was well developed long before the Aryanisation process began. Obviously, then, Swedish businessmen with contacts in Germany frequently received direct information about Aryanisation. In cases where their business partners were Jews, the Swedish entrepreneurs also came to be directly affected by what happened to them.

Lawyers in Sweden were also well aware of the progress of Aryanisation. The law journal *Svensk Juristtidning* (SvJT) which, then as now, was very widely distributed among active lawyers, carried on-going accounts of legislation in Nazi Germany.¹³⁹ Observant readers could already notice a distinct tendency in 1933, when among other things the journal described how national Government employees and lawyers could be disqualified from employment on the grounds that they were not Aryan. It was also reported that the German Reichstag had given the Government very extensive powers of legislation and that special courts had been set up to deal with offences against the state.

As a rule, the articles in *Svensk Juristtidning* were strictly objective. Sometimes, though, a slightly critical, detached attitude could be detected on the author's part. One such example is the abstract contributed in 1934 by Gunnar Bomgren, who later became a Justice of Appeal, of a law whereby only Aryans could be employed as editors and the content of newspapers was not allowed to conflict with the interests of the state in Germany. Bomgren quotes a statement by Reichsminister Goebbels, introducing the legislation. According to Bomgren, Goebbels had maintained that the new German press law was the most modern in the world and would set an example to other countries, since the only possible recourse was to bring the levity of the spirit into harmony with the interests of state. Bomgren remarks ironically that “in this matter the future is likely to keep its own counsel”.¹⁴⁰

Svensk Juristtidning's readers were also informed of the introduction of the death penalty for economic sabotage in December 1936¹⁴¹ and of the decree which, following the Night of Broken Glass and the Embassy murder in Paris preceding it, required all German Jews to pay a collective indemnity of one billion Reichsmarks and surrender to the German State their insurance compensation for the damage caused.¹⁴² In 1941 the journal carried a nine-page article on commissary management and related forms of administration under German law.¹⁴³ It was in the same year that the Supreme Court ruled that commissary

¹³⁸ Interim Report, p.97 f. See also Svanberg & Tydén.

¹³⁹ For a full review of articles published by SvJT at this time, see P.G. Persson's report to the Commission on the reflection of Nazism in *Svensk Juristtidning* 1933-1945, January 1999.

¹⁴⁰ SvJT 1934, p.183.

¹⁴¹ SvJT 1937, p.343.

¹⁴² SvJT 1939, p.91.

¹⁴³ SvJT 1941, p.948.

receivers had no powers over property which had already been in Sweden before the firm to which it belonged had been Aryanised.¹⁴⁴

The Swedish Bankers' Association served, then as now, as a centre of information and debate among representatives of Swedish banking. The Commission has examined the minutes of meetings of the Association's Executive Committee, minutes of "bank meetings" and the circulars distributed by the Association to affiliated banks between 1933 and 1945.¹⁴⁵ It has been noted that the Association was continuously informed by the Ministry for Foreign Affairs of, among other things, German legislation with a possible bearing on Swedish banking. Thus the Executive Committee meeting on 2nd October 1935 was informed of the guidelines of the 1935 German Foreign Exchange Law, and the meeting on 17th December 1938 was informed of the legal foundation for the exclusion of Jews from German business activities. Needless to say, the Association also had access to information from foreign colleagues in the banking sector, for example.

In a circular to its affiliated banks, the Swedish Bankers' Association gave a full summary of a lecture by Hjalmar Schacht in the spring of 1935. On that occasion Schacht had dissociated himself from the private painting-over of Jewish shop windows, although he regarded the activity in itself as betokening a rightful endeavour. The summary quoted Schacht as saying that "the Jews must accept that their influence has vanished forever". The fact of the Jews nonetheless being allowed to engage in certain business activities Schacht explained, according to the circular, as being for the good of foreign relations. Confidence in Germany as a state governed by the rule of law must not be disturbed.

The Commission has also made a special note of the information received by the Banker's Association in the summer of 1940 on the subject of Dutch property. The Dutch Government in exile announced that it had seized all Dutch property, deposits of gold included. At the same time a message came from the German Legation in Stockholm to the effect that German authorities in the Netherlands had seized gold and foreign assets from Dutch citizens. The Legation also declared that the arrangements made by the Dutch Government in exile were invalid.

Clearly, then, Aryanisation was well known both to the general public and to leading politicians, as well as to the Swedish business community. The question therefore arises whether this information led to any discussions concerning restraint in business dealings with Germany as a whole and especially with Aryanised businesses.

At the beginning of August 1933 – several years, that is, before Aryanisation culminated – the International Confederation of Free Trade Unions, at its congress in Brussels, unanimously resolved on a boycott of German goods and products, in so far as affiliated organisations were in a position to take effective action.¹⁴⁶ The boycott was above all a protest against the crushing of trade unionism in Nazi Germany, but it was also directed against general oppression, of which the incipient persecution of Jews formed part.

Edvard Johansson, Chairman of the Swedish Trade Union Confederation (LO), who headed the Swedish Delegation, opposed the resolution. Within the Delegation he said that how they overcame their worries was the Germans' problem and that a boycott by Sweden could give rise to trade difficulties which the workers might have cause to regret. He refrained, however, from stating his opinion to the congress. When, somewhat later, the boycott was being discussed by LO's Representative Council, Johansson said that Sweden could expect a great deal of unpleasantness, possibly German reprisals and diplomatic complications. The Representative Council resolved to issue a proclamation on 5th September 1933 concerning a purchase blockade, specially addressed to housewives. No transport blockade or other measures would be resorted to.

¹⁴⁴ NJA 1941, p.424.

¹⁴⁵ For the following concerning the Swedish Bankers' Association, see P.G. Persson's report to the Commission on banking ethics in Sweden between 1933 and 1945, January 1999.

¹⁴⁶ Yngve Möller, *Richard Sandler*, Stockholm 1990, p. 266-274.

Prime Minister Per Albin Hansson was extremely chary of the boycott from the very outset. Foreign Minister Rickard Sandler opposed it publicly in a speech in Göteborg in October 1933 and, during internal discussions with LO, was backed by Per Albin Hansson, who said that he disapproved of the boycott both as Prime Minister and as Party Chairman, and that one could not disregard the trade difficulties which the action could lead to. In Sandler's view, the only possible justification for a boycott was that it led to the intended result. He warned that, like the earlier blockade against the Soviet Union, it could help to unite the people it was aimed against. At the Social Democratic Youth of Sweden congress in 1934 he criticised the action taken by the ICTFU:

“It has tried to implement the foreign policy of its own – namely the blockade and policy of encirclement vis-à-vis Germany – and the attempt has been a capital failure. Naturally. It was doomed to failure in the same way as the old interventionist policy against the Soviet Union was doomed to failure. The latter was inspired by the interests of the émigré parties, and this is also the case within the ICFTU. In my view, these isolated measures have only helped to stiffen the mood of an indefinitely Nazi Germany. In the necessary contest between different views of society, we should learn to distinguish between problems of domestic policy and matters of international necessity. We must not cut off the possibilities of peaceful co-existence between states with different political systems because we have a firm opinion of their character. We have perceived the necessity of applying this towards the Soviet Union. We must perceive the necessity of also applying it towards Nazi Germany.”¹⁴⁷

As part of its employment policy, the Government had opened talks with the Soviet Union in 1933 for a trade agreement whereby Sweden was also to provide a five-year Governmental credit of MSEK 100 to enable the Soviet Union to place orders with Swedish industry. In the Riksdag debate during the spring of 1934, however, the agreement had been heavily criticised, e.g. by former Prime Minister Felix Hamrin (“one country receives a governmental loan, the other country's goods are blockaded”). Before the Riksdag debate ended, the agreement collapsed as a result of the Soviet Union retracting its approval.

The Government's standpoint of principle occasioned by the boycott action and the trade agreement with the Soviet Union were presumably well known to the business community when the Aryanisation process began. Even so, one should ask whether the Swedish businessman who traded with Nazi Germany were at all affected by what they heard about their Jewish business connections being ejected from German business enterprise in a confiscatory manner.

Thus it is tempting to suppose that knowledge of Aryanisation raised a number of questions concerning the appropriate course of action for a Swedish business partner. For example, was the most sensible thing to wind up the relationship as soon as possible once a former customer or supplier had been placed under receivership? Could and should one somehow to intervene with a view to rescuing the firm that was threatened with Aryanisation? Should one avoid exploiting possible opportunities of acquiring assets at bargain basement prices? Should a commissary receiver appointed by the Nazis be accepted without demur as representing the company with which one had a long-standing business connection?

Questions like these must logically have confronted several Swedish businessmen. Today, more than half a century later, it is not easy to tell how their minds worked. Few capable of telling the story are still alive. Deliberations such as those which have now been outlined are unlikely to have been put down on paper very often. But if the question was debated on a general level, for example by the boards of directors of banks, by trade organisations in the Government circle or in the press, one can of course expect to find

¹⁴⁷ Alf W. Johansson, *Den svenska socialdemokratin och fascismen på trettioalet*, in *Utrikespolitik och historia i Studier tillägnade Wilhelm M. Carlgren*, Stockholm 1987, p.101.

documents describing the discussion. The Commission has looked for documents of this kind. It has not been possible to carry out a comprehensive search, which would involve the examination of innumerable archives. As will be seen, however, the enquiries made by the Commission have yielded the impression that these questions were not in fact generally discussed on a deeper, ethical level.

The documents surviving from meetings of the Swedish Economic Society between 1939 and 1945 show no signs of the Swedish business community's attitude to Aryanisation or even the situation in Nazi Germany having been discussed.¹⁴⁸

In the case of Svenska Handelsbanken, neither the Commission's examination of minutes of board meetings nor the random samples taken of other archive material have revealed any documentation recording policy discussions on the attitude to be taken to Aryanisation. As a general observation, minutes of the bank's board meetings convey some information of the strategic and policy-related issues discussed. Most often this information takes the form of an appended memorandum from the bank's management, but there are also cases of individual members' opinions being noted. The view taken of the war is mentioned hardly at all. Only in exceptional cases are discussions described concerning the political and economic situation of individual countries. Thus on the subject of Germany the record states that in 1935 it was judged to be a high risk country.¹⁴⁹

No statements concerning the attitude taken to Aryanised businesses in Nazi Germany have been found in the minutes of board meetings of Skandinaviska Banken either. Random sampling of other archive materials from these banks have yielded the same results.¹⁵⁰

The minutes from Stockholms Enskilda Bank for the period in question are as a rule highly formalised. Only in exceptional cases are remarks or discussion minuted. Briefly, in its review of the minutes of board meetings of Stockholms Enskilda Bank, the Commission has not found any documentation of discussions concerning a code of conduct in relation to Aryanisation.¹⁵¹

No indications have been found in Marcus Wallenberg's working diary of the Swedish Government or the banking and business community, having considered any kind of restraint in Sweden's economic dealings with Germany, by reason of the persecution of the Jews, e.g. in the form of restraint or discontinuation of relations with Aryanised firms. Nor does the diary contain any note whatsoever of discussions of the kind in London, New York or Paris.¹⁵²

Certain policy discussions of interest in this connection did take place, however, within the Swedish Bankers' Association. The minutes of meetings of the Association's governing body were verbatim, and not general.¹⁵³

The question of the attitude to be taken by the banks payment orders from commissary receivers of Jewish-owned firms in the former Austria was already raised by the Managing Director of the Swedish Bankers' Association on 15th July 1938. Prior to the meeting of the Association's governing body, discussions had taken place with the bank solicitors of the three banks mentioned above, and a conclusion had been reached that compliance by a

¹⁴⁸ Göran Wikell's report to the Commission on meetings of the Swedish Economic Society between 1933 and 1945, February 1998.

¹⁴⁹ Jan Glete, Report on a general examination of the archives of Svenska Handelsbanken, (Commission ref. 17/98).

¹⁵⁰ Gunnar Richardson, Observations reported from a review of Skandarkiv in Norrköping (Commission ref. 102/97).

¹⁵¹ Kersti Ullenhag's report to the Commission on research in the Wallenberg Archives, August 1997.

¹⁵² Krister Wahlbäck's report to the Commission concerning Marcus Wallenberg' diary notes 1938-1943, January 1999.

¹⁵³ For the following, see P.G. Persson's above mentioned report on banking ethics.

bank with a such a request could not be considered free from hazards, because, if the matter became contentious, a Swedish court might possibly find the German legislation in the matter to be manifestly incompatible with basic principles of the legal system in Sweden – contrary, in other words to *ordre public*. If so, a bank which had rendered payment to a receiver could be forced to make a second payment to the rightful owner. Since this was a delicate question and presumably of interest only to the three banks which had been approached, the Association's Managing Director had chosen not to consult any other banks. The governing body endorsed what the Managing Director had had to say. The view of the matter taken by the Swedish courts did not become clear until 1941, when the Supreme Court decided the four cases of which an account has already been given¹⁵⁴

The first of the four cases established the principle which came to be regarded as good law. That case concerned entitlement to certain shares deposited in Stockholm. The shares, in an Austrian company, had been owned by a Jewish man who settled in Brazil. The company was Aryanised in such a way that the Nazi authorities appointed a commissary receiver who was given sole powers of representing it. The receiver now asked for the shares to be surrendered to him. The Supreme Court rejected the request, on the grounds that the German rules of receivership could not include property which was already in Sweden before the receivership was ordered. This decision was made with reference to the implications and purpose of the receivership and to the rules generally applying in international relations with regard to territorial restrictions. Thus the court did not reject the receiver's basic right of representing the company, but it set a limit to that right. Property which had already come to Sweden before the Aryanisation was not at the receiver's disposal. In the next three cases, the point at issue was whether the receiver or the previous representative was entitled to receive payment for goods delivered, respectively, before and after the receiver was appointed.

On 30th September 1940 the governing body of the Swedish Bankers' Association discussed its standpoint on Nazi receivership in Poland. The discussion was prompted by a written communication from Handelsbanken's senior legal adviser, mentioning that the Germans had immediately taken charge of economic activities in the occupied parts of Poland. Banks, insurance companies and industrial enterprises have been placed under German control. Commissary receivers had been appointed. The question now was who had the right of disposal over the Polish customers', and especially the banks' accounts with banks in Sweden.

Handelsbanken's senior legal adviser took the view that a receiver presenting a claim should be referred to a Swedish court of law so that the legality of the claim could be adjudicated. This, in the senior legal adviser's view should also apply if the person who had hitherto signed for the firm appended his signature next to the receiver's.

At the meeting, the Managing Director of the Swedish Bankers' Association declared that there were essential respects in which he did not agree with the senior legal adviser, and he went on to say: "Our country's historical and political position made it absolutely necessary for us to observe great prudence in relation to Germany and thus also in relation to claims from the German side which were founded on or connected with situations arising through German occupations of the territories of other states." According to the Managing Director, the banks ought as far as possible to accede to receivers' requests. Only where this involved a clearly demonstrable economic risk to the bank should claims be rejected. In concrete terms, according to what was noted in the minutes, this meant that a receiver's request for a statement of account should be acceded to. Furthermore, payment orders should be effectuated when signed by the signatory, even when counter-signed by a receiver. However, in cases where the payment order was signed by the receiver only, it seemed reasonable for the time being to decline the order on the grounds that the question

¹⁵⁴ NJA 1941, p.424. See also section 5.2.4.

of authority was unclear. An appropriate measure would then be for the receiver to be referred to a court of law for adjudication of the matter.

Thus there were certain policy discussions in Swedish banking with regard to the on-going process of Aryanisation in Nazi Germany and the German-occupied territories, but these discussions appear to have been prompted by legal problems and to have been governed more by calculations of economic risk than by moral considerations.

A second question which the Commission has found it natural to ask is whether any debate on a code of conduct in relation to Aryanisation occurred in the Allied countries, in Jewish organisations abroad or in other international connections. Studies of the available literature have not made this matter clear. Frank Bajohr, it is true, in the above mentioned case study of Aryanisation in Hamburg, maintains that Jewish export firms which had been Aryanised were as a rule boycotted by former Jewish business partners abroad, but he gives neither examples nor further references.¹⁵⁵ The Commission therefore approached Professor Yehuda Bauer at the Yad Vashem Institute in Jerusalem. Professor Bauer, who has been researching the Holocaust for forty years, replied that research in this field is undeveloped and added that he personally had not heard of any such discussion of a code of conduct having taken place within trade organisations or leading companies in, for example, Britain and the USA.

5.12.2 During the war years, responsibility for policy-making lay with the Government

During the war years, as has already been shown, business enterprise in Sweden was highly centralised and under governmental control. The trade policy of the Ministry for Foreign Affairs was of great practical importance. The Ministry was all the time represented in Berlin, mainly by the Swedish Minister there, Arvid Richert.

The Commission has asked whether the Government's and Ministry's deliberations in the matter of trade policy were possibly also based on ethical values regarding the attitude taken to the process of Aryanisation. But although the Commission has studied a good deal of archive material from the Ministry for Foreign Affairs and the Ministries of Finance and Trade, as well as a number of memoirs and collections of correspondence, it has not found any trace of a discussion of this kind or of representations on the subject, e.g. from the Jewish organisations.

The Commission has found certain hints of a code of conduct having formed a subject of general deliberations in other circles. Some examples will now be given.

In the autumn of 1942, suspensions of limitation periods came up for discussion in the Swedish Bankers' Association. The minutes of a meeting on 27th November 1942 record that the senior legal adviser to Skandinaviska Banken proposed that Swedish companies which had issued bonds and debentures should grant a prolongation of the three-year limitation period applying under the Promissory Notes Act, to the presentation of coupons, presentation having been frequently prevented by wartime conditions. The senior solicitor's proposal was seconded by the Association, which undertook to arrange for the necessary grants of permission to be collected.¹⁵⁶

When, in January 1943, the Allies warned the neutral states not to have any dealings with property confiscated in German-occupied countries, the Ministry for Foreign Affairs transmitted their declaration to the Bankers' Association, so that its members could be informed accordingly. In the summer of that year the Association received, through the

¹⁵⁵ Bajohr, p.187.

¹⁵⁶ P.G. Persson's above mentioned report on banking ethics. For the meaning of limitations, see section 4.1.4.

Ministry for Foreign Affairs, a written communication from the Swedish Embassy in London, enclosing an investigation report which had been presented at the July meeting of the International Law Conference. That report concerned the validity of transactions with persons in the countries occupied by the Axis powers or between such persons. In its written communication, the London Embassy gave an account of what had been said at the Conference concerning the legal assessment of acquisitions from occupied countries. Among other things it was reported that bad faith must be presumed until the contrary had been proved, since when property in an occupied country was transferred, there must be a strong suspicion of the property in question having been unlawfully acquired by the transferral. The Bankers' Association passed this information on to its affiliated banks in a circular letter, without comment.¹⁵⁷

When the governing body of the Swedish Bankers' Association met on 21st March 1944, the Sweden-America Foundation was reported as stating that it was difficult to break the limitation period for Swedish Americans' banking assets in Sweden. The Foundation had proposed to the Bankers' Association that it instruct the banks not to invoke limitation when interruption of the limitation period had been prevented by wartime conditions. The Bankers' Association seconded the proposal, adding that limitation could occur two full years after the impediment to interrupting the limitation period had ceased to exist. All banks agreed to this.¹⁵⁸

Within the Board of Directors of Svenska Handelsbanken at the end of 1942, a detailed discussion took place of the way in which a credit to Germany could conceivably develop if the end of the war proved unfavourable to Germany. On the other hand the Bank's minutes do not mention any general discussion of the problems or possibilities created by the war and Aryanisation for the Bank, its business interests and its liabilities. During 1943 and 1944 at all events, the Bank kept in touch with Allied representatives in Sweden on matters relating to German business dealings which could be sensitive where relations with the USA and Britain were concerned.¹⁵⁹

Policy issues were of course of interest to the Riksbank as well. As has been shown at length in the Commission's Interim Report, the Riksbank interlocutors in other central banks, Switzerland's especially, and in the BIS. Points of discussion included the line to be taken on offers of gold from Nazi Germany. On the other hand the Commission has found no signs of the Riksbank having discussed the Aryanisation of business enterprise in the Nazi-dominated territories.

5.13 Summary and Conclusions

Germany was Sweden's most important trading partner both before and during the Second World War. This being so, there was wide interface between Swedish and German businessmen.

Hitler's advent to power in Germany was followed by a deliberate "Aryanisation" of German business enterprise. Jewish entrepreneurs and financiers were excluded by various methods. Germany's far-reaching foreign exchange regulations were deployed at an early stage of things to the Jews' disadvantage. Then, during the second half of the 1930s, special decrees were successively introduced which gradually removed the possibility of Jews exerting influence in German business activity or owning property. Conditions in the Nazi-occupied countries were similarly re-moulded. Aryanisation took place openly. Detailed information about the process was readily available in Sweden. In these connections, property of Jewish origin may conceivably have arrived in Sweden partly for

¹⁵⁷ Ibid.

¹⁵⁸ Ibid.

¹⁵⁹ Jan Glete's above mentioned report to the Commission.

the following reasons. Firstly, an entrepreneur threatened with Aryanisation could try to transfer his property to safety in Sweden. Secondly, a person winding up or taking over a Jewish enterprise in connection with compulsory Aryanisation could sell or otherwise transfer the company's property to Sweden. Lastly, Aryanised property could be transferred in the course of ordinary, on-going trade relations.

The Commission is satisfied that there were certain cases of Jewish entrepreneurs threatened with Aryanisation measures trying to secure their assets by selling them to business partners in Sweden. In the cases observed by the Commission, such transfer failed, for various reasons to materialise. It should also be noted that the plans did not involve the actual transfer of property to Sweden they simply meant that businesses in Nazi-dominated territories were to be transferred to Swedish ownership.

In cases where Aryanisation was carried out by means of compulsory liquidation, most of the indications are that the assets remain within the territory where they were located at the time of the Aryanisation. The Commission has observed that the Swedish Security Police investigated suspicions of a different kind involving German sympathisers and interests in Sweden. After closely examining the archives of the Security Police and of several large Swedish business interests, the Commission has still not found evidence of transfers having been to Swedish businessmen from Jewish firms going into liquidation, but the possibility has yet to be excluded.

If Aryanisation meant a company which exported products to Sweden being taken over by somebody who carried on the business, there may have been cases of the Swedish importer paying the new head of the company for goods produced while it was Jewish-owned.

After the outbreak of war, simultaneously with Aryanisation, the state in Nazi-dominated territories organised the collection and compulsory purchase of securities and gold, among other things. Measures of this kind were directed against the population as a whole, but here again the Jews were singled out for special treatment. Special rules and severer compulsion applied where they were concerned. In August 1941, for example, the Jews in the Netherlands were ordered to deposit their securities etc. immediately with the so-called LIRO Bank.

Governmental control of foreign trade in Sweden became progressively stronger at the time of the Second World War. Payment procedures for commodity trade with Germany were already co-ordinated in the mid-1930s, in such a way that payments between the two countries were continuously cleared through a national government agency. Soon after the outbreak of war, Sweden introduced import and export licences for several commodities. Soon after that, detailed bilateral trade agreements were concluded with Germany and with Britain. In the framing of these agreements, the Swedish negotiators endeavoured primarily to secure essential supplies, so that Sweden could remain independent and neutral. Import and export licences were adapted to the content of the agreements concluded. In this way the State also came to control the volume and direction of trade with Nazi Germany. The strong control thus exerted by the State was no direct impediment to property of Jewish origin being transferred to Sweden, but it did circumscribe the options available to individual Swedish businessmen, and it meant that their opportunities of exploiting temporary opportunities of profit were limited. The entrepreneurs acted on the Government's behalf in what was by nature a command economy.

Swedish imports from Germany consistently exceeded Swedish exports to that country. But the balance of payments between the two countries was not only affected by commodity trade. Swedish exports of transport services and financial relations between the two countries were very important. Ever since the 1920s, large German loans had been partly negotiated with Swedish banks and companies. Sweden experienced growing difficulty in getting payment from Nazi Germany on these loans. Special agreements on the servicing of these and other German loans were therefore concluded between the two countries, at the same time as the clearing system was introduced for payments for goods

and services. When trade agreement negotiations took place between Sweden and Nazi Germany, these economic relations also came up for discussion. In spite of the Swedish import surplus, Germany's debt to Sweden kept growing.

Part of Germany's Kreuger loan was paid off in the autumn of 1940. The Germans paid partly in dollars and partly in gold. On the Swedish side, the Riksbank received the payment in gold and then paid the Swedish creditors by other means. The Commission sees nothing intrinsically remarkable about gold being accepted as payment in this connection. Gold has traditionally been used as a means of payment between central banks. The purpose of this transaction from Sweden's point of view was to reduce a credit to Nazi Germany. There could still be grounds for criticism by the Commission if there reason to believe that the gold in question emanated from Jews. In the light of current knowledge concerning the gold holdings and gold acquisitions of the German Reichsbank, the gold received by the Riksbank in probably could not have contained gold which had been confiscated or plundered from Jews and other victims of specific persecution.

With the balance of payments between Sweden and Nazi Germany showing more and more of a German deficit, Swedish exporters found themselves having to wait for payment. *De facto*, Germany can be said to have obtained a payment respite, which Sweden did not find desirable. Receiving payment in German Reichsmarks was not a conceivable option. Nor did the Germans have access to free currencies – dollars, for example – to settle accounts with. Moreover, it became increasingly clear that the Germans could not redress the balance by delivering additional goods. At this point the idea was conceived of the Reichsbank selling gold to the Riksbank as a means of obtaining currency for payment. After an agreement had been concluded to this effect, the Riksbank received a total of 20.3 tonnes of gold bars and 1.5 tonnes of gold coins between the summer of 1942 and the summer of 1944. Most of the gold never came to Sweden but was kept abroad until the war ended. The Commission has given an account of these dealings in its interim report *The Nazi Gold and The Riksbank*, in which it has also pointed out that, prior to the last transaction, involving the above mentioned gold coins, the Governor of the Riksbank initially suspected that coins could be involved which had been Jewish owned. That suspicion was dropped after the question had been raised by word of mouth. In its interim report the Commission has particularly observed that the gold transactions from 1942 were directly linked to the Swedish-German Trade Agreement which in turn was a central instrument of Sweden's policy of neutrality. This paramount policy involved difficult questions of balance. In present-day eyes, however, there is, in the Commission's opinion, reason to question whether the special gold agreement attached to the trade agreement was really necessary all through the war. The Commission stands by its criticism, expressed earlier, of the moral aspects of Sweden's attitude concerning gold which had been confiscated and plundered from individuals not having been openly, widely and seriously considered, at the latest in connection with the purchase of gold coins in the summer of 1944. Similarly, the Commission still maintains that so far there has been no clear indication of the Riksbank's acquisitions including gold with elements from the extermination camps, while on the other hand the possibility cannot be excluded of certain consignments of gold – namely 16.4 tonnes – having contained a minor proportion of gold which was confiscated or plundered from Jews in other connections.

After the Netherlands had been invaded and occupied in the spring of 1940, Sweden's trade with that country came to be dealt with in the Swedish-German trade negotiations. Sweden wanted to be able to sell timber goods to the Netherlands. As payment the Swedes were prepared to receive Swedish securities which had been owned by private persons in the Netherlands. To this end, in August 1941, the Dutch Central Bank requisitioned Swedish securities from the general public, and these were subsequently transferred to the Riksbank. Most of them were Government bonds which were then transferred to the Riksbank in August and September 1941. The Riksbank then paid 97% of face value, and the total proceeds of the transfers came to approximately MSEK 9. Scattered dealings in

other securities occurred both then and later. In February 1944 the Dutch Government in exile lodged an official protest against the transaction, because in its view the manner of sale was illegal. The Swedish Government pleaded among other things that it had assumed the private bond owners to have received full compensation. The Investigation which the Commission has conducted suggests that the securities had been requisitioned from the Dutch population generally and not specifically from the Jews.

During the war years the Riksbank also purchased small batches of Swedish securities from other countries besides the Netherlands, e.g. Switzerland, the USA and certain occupied countries. Nothing has emerged to suggest that the securities involved in these transactions had been confiscated or plundered from Jews. Stockholms Enskilda Bank also acquired securities from abroad during the war. All the transactions of this kind noted by the Commission were brokered by the German firm of Otto Wolff. Rebholz Bank also figured in this connection. For the most part the transactions meant SEB exchanging German promissory notes for American dollar bonds which had been Dutch-owned. In addition, there were purchases of Swedish securities which had been owned abroad. These barter transactions were accompanied by detailed negotiations concerning the framing of the affidavits by which the Bank felt the bonds should be accompanied. After the war a dispute arose between SEB and the Dutch Central Bank, which considered itself entitled to re-purchase the bonds. The dispute, which was settled out of court in 1951, mainly concerned the re-purchase price. All things considered, the Commission has concluded that the possibility of securities purchased by SEB through Otto Wolff and Rebholz Bank having been of Jewish origin cannot be excluded.

Swedish commercial banks and other Swedish business interests were not forbidden by law to trade in gold during the war. True, export permits were needed from 1940 onwards and import permits from the autumn of 1944, but there was never any formal impediment to transactions which took place entirely within Sweden or abroad. The Commission has been able to establish that Swedish gold trading at the time of the Second World War was nonetheless heavily centralised within the Riksbank which seems to have maintained a kind of monopoly within Sweden's borders. Thus it was the Riksbank that received gold when Germany in 1940 re-purchased Kreuger bonds from Skandinaviska Banken and L.M Ericsson. A similar transaction took place in 1943, when the Swedish Match Company (STAB) sold Danzig bonds. The Riksbank received a consignment of gold as payment. It has been found that this gold came from the Belgian Central Bank. For reasons given in the Commission's Interim Report, it can therefore be assumed that the gold was not of Jewish origin.

The Commission's studies of the archives of the commercial banks and the relevant national authorities have revealed only one incidence of a Swedish businessman conducting a transaction with gold as the means of payment without the direct participation of the Riksbank. SEB received approximately 0.15 tonne of gold from the German Reichsbank as commission after a company associated with the Bank and located in Panama had bought up German promissory notes in the USA on Otto Wolff's behalf at the end of 1940 and beginning of 1941. The gold was delivered at Schweizerischer Bankverein in Basel. About 0.05 tonne of this gold was of Swedish origin. The Commission has not been able to exclude the possibility of the remaining 0.1 tonne including a certain amount of gold which had been confiscated or plundered from individuals.

The commercial banks sent monthly reports of their gold holdings to the Bank and Stock Exchange Inspection Board. The changes were very marginal throughout the war years, which supports the assumption that private banks had a low level of activity where gold trading was concerned. Average total holdings per month during the war years, according to the statistics, were no more than about 0.1 tonne.

Gold scrap and suchlike is processed in refineries for use in the manufacture of jewellery, dental fillings etc. Several refineries were active in Sweden during the war years. They received scrap gold, for example, from customers in Denmark and Norway. Import

permits were conditional on the corresponding amount of upgraded gold being returned. At least one of the refineries used a German company for part of the refining process. Partly refined scrap was sent from the Swedish to the German company. The corresponding amount of gold, further upgraded, was returned for further processing. The possibility cannot be excluded of gold confiscated or plundered from individuals having been involved in these dealings.

Several large Swedish companies had subsidiaries in Nazi-dominated territories. The general investigations which the Commission has been able to carry out have revealed nothing to suggest that these subsidiaries participated in the transfer to Sweden of assets of Jewish origin, but there may have been cases of one or two of these subsidiaries taking over real estate which Jews had been forced to vacate. Prisoners of war were employed by at least one of these subsidiaries, namely at SKF's Schweinfurt plant. It is not known how many of these prisoners of war were Jewish. The possibility cannot be entirely discounted of concentration camp prisoners having been used as slave labour at some Swedish company in Germany or the occupied territories.

The National Trade Commission, whose pivotal role as a licensing authority gave it a close and comprehensive view of Sweden's foreign trade, made recommendations among other things in matters of Swedish citizenship and work permits for aliens. In its statements the Trade Commission did not pay any special regard to possible Jewish origin. Although this in itself conformed to the prevalent principle, then as now, of the neutral exercise of authority, in retrospect it seems remarkable that this order of things was still maintained towards the end of the war, when the implications of the mounting persecutions of the Jews were becoming increasingly obvious.

Certain conclusions have been presented above concerning gold and securities. Otherwise the Commission feels that the following observation can be made with regard to property of Jewish origin. It was perfectly possible for property which was or had been Jewish-owned to enter Sweden in various ways within the broad but ultimately shrinking interface of Swedish-German business relations at the time of the Second World War. The possibility of certain transfers having been made cannot be excluded. There is, however, nothing to suggest that Jewish entrepreneurs to any great extent transferred property to Sweden as a precaution when Aryanisation threatened. Nor is there any evidence of property from liquidated Jewish firms having entered Sweden. The Commission has found nothing to suggest that Swedish businessmen deliberately tried to profit by Aryanisation.

Even so there is reason to analyse the attitude to Aryanisation more closely. Although the Commission has not been directly instructed to address this general question, the following can be said.

Every Swedish businessman who at the end of the 1930s learned that his business partner in a Nazi-dominated territory had been afflicted by Aryanisation was forced to decide whether this would in any way affect his actions. In the concrete instance, the first, acute question might be who was to receive payment for goods delivered: the commissary receiver or the former Jewish owner. This question was discussed at a general level within the Swedish Bankers' Association and resolved in 1941 by the Supreme Court defining a legal limit. The next question for the Swedish entrepreneur was perhaps, in the case of an on-going business relationship, whether it should be continued, limited or completely discontinued. In principle, of course, it was possible to refuse to do business with firms that had been Aryanised, to refuse to have dealings with any German enterprise or to continue the trade or credit relationship as previously. The Commission does not know to what extent individual Swedish businessmen actually broke off relations with German businesses on account of the current persecutions of the Jews. Shortly after Hitler's assumption of power in 1933, the International Confederation of Free Trade Unions (ICFTU) had called for a boycott of German goods. Swedish Government spokesmen had criticised the appeal, arguing that one's opinion of a state's political system should not stand in the way of necessary peaceful co-existence with the state in question. One general

impression, however, to the Commission's astonishment, is that this question, when most acute shortly before the outbreak of war, did not occasion any public debate or political discussion concerning principles. The Commission has not found any documented statement of opinion to the effect that Aryanised firms should be boycotted. Nor at this time do any standpoints in this direction appear to have been taken, for example, by Jewish organisations in Sweden. Nor does the question of a boycott of Aryanised firms appear to have been raised in the business sector or at political level in Britain or in the USA. Retrospectively, in the Commission's view, it is profoundly regrettable that the question was not made a subject of general discussion, for example in large banks and companies, in trade organisations, in the press or in the Riksdag. This is not to say that there was any given answer to the question of what course of action was most suitable.

Once the war had broken out, the Swedish Government assumed responsibility for the direction and volume of foreign trade. From now on, it was the Government that decided the extent to which commodity trade should be continued with business interests in the Nazi-dominated territories. In the present-day perspective, the matter can be said to have come to a head sometime in 1943, when the implications of what we now call the Holocaust could be perceived. Also at this time it was increasingly clear that Germany would probably lose the war. The Government then chose to continue trade relations but, following an agreement with the western powers in September 1943, took steps to reduce exports and, to a lesser extent, imports, so that the total volume of trade between Sweden and Germany declined from 1944 onwards. At this time there was no body of opinion which favoured the option of drastically reducing trade, as was done later, in the autumn of 1944. Everything suggests that the main reasons for the reduction were the anticipated outcome of the war and pressure from the Allies. The moral question of what line to take on trade with Nazi Germany in view of the on-going persecutions of the Jews was never asked in discussion of Swedish-German trade by the Riksdag or the Government. Nor, as far as the Commission has been able to find out, was this aspect addressed by the Allies in their trade negotiations with Sweden in 1943. In section 2.4.2, above, the Commission has shown that there are today various schools of thought regarding the question of how knowledge of the persecution of the Jews ought to have influenced Sweden's trade policy towards Germany at this time. In retrospect, the Commission finds it regrettable that the matter was not raised by contemporaries.

6 Looted assets

6.1 Introduction

As has already been shown, it is only in the 1990s that the economic dimension of the Holocaust has been seriously observed and become a matter of concern, not least to the survivors' representatives. The questions to which answers are being searched for internationally are the scale of the Nazis confiscation and plundering of private property and ways in which the victims can be compensated for their losses. Hundreds and thousands of shops, institutions and Jewish homes were emptied of their possessions. What became of those possessions? The Commission has seen its task as being to endeavour to ascertain whether Swedish authorities, businesses, organisations and private persons may have come into contact with such assets and, if so, how much of this property may have ended up in Sweden.

The plundering activities of the Nazi régime and, not least, ways in which property was removed, are a subject which, ever since the collapse of the Nazi régime, has been surrounded by myths and, not infrequently, rumours. International efforts to clarify the plundering of, among other things, individual persons' private assets such as gold, art and other valuables by the Nazis are still in their infancy.¹

The disposal of looted assets by the Nazi régime during the war was observed by the Allied intelligence services. In the summer of 1942 the Americans compiled a survey of confiscations and plundering by the Nazis in the occupied countries. In Czechoslovakia alone, the value of property looted from the Jews was estimated at 500 million American dollars.² The total value of all private property seized by the Germans in the countries concerned was estimated at several billion American dollars. In January 1943 the Allies declared their intention of restoring all property which Nazi Germany had looted from the occupied countries and their inhabitants. In addition, the so-called Safe Haven programme was developed, under mainly American direction, in a bid to thwart German efforts, above all in neutral countries, to find a safe haven for German capital and plundered property, among other things.

A large number of reports were compiled by the Allies during the war. The material is now kept in the National Archives, Maryland, USA, among other places, and has been made relatively accessible through the Eizenstat Report and its appended *Finding Aid*, published in 1997. Another important source in this respect is the investigative material compiled for the Nuremberg trials. It should be noted, however, that the evaluations prepared during and immediately after the war are not completely dependable. Apart from often being based on rumours, they are characterised by evidential trails not being followed "all the way home". In the Nuremberg trials, the handling of property plundered from private individuals was a subordinate issue.

Little was published on this subject between the end of the war and the 1990s.³ Consequently, the Commission has been faced with the task of investigating and

¹ The state of research concerning confiscation and plundering of gold by the Nazi régime is described in the Commission's interim report *Nazi Gold and the Riksbank*.

² *Foreign Policy Reports*, vol. 18, no. 6, 1942.

³ For a general account, see Raul Hilberg, *The Destruction of the European Jews*, 2nd edition, New York 1985, and the collection *Nazism, 1919-1945, A Documentary Reader 2&3*, edited by J. Noakes and G Pridham, Exeter 1984. More recent publications include Saul Friedländer, *Nazi Germany & The Jews: The Years of Persecution 1933-39*, London 1997, and, on the subject of looted art, Lynn H Nicholas: *The Rape of Europa: The Fate of*

trying to clarify partly unexplored territory. Needless to say, the difficulty of elucidating any handling of looted assets in Sweden is compounded by more than 50 years having passed before the question of the plundering of Holocaust victims came in for serious attention.⁴ In the meantime, for example, archives have been weeded. Added to this, most of the dealers and enterprises mentioned in the reports of the Allies are no longer active, with the result that archives have been lost. Private archives in particular can be hard to trace on account of other circumstances, such as changes of ownership and bankruptcies.⁵ In a number of cases, consequently, the work of the Commission has resulted in a return to the point of departure for the enquiries, i.e. mere rumour or vague accusations. As a background, the Commission gives a brief account, in Section 6.2, of the confiscation and plundering of personal belongings by the Nazis, while Section 6.3 describes some of the routes by which the looted property may possibly have come to Sweden. The Commission's investigations and observations are presented in Sections 6.4 and 6.5. Finally, conclusions are summarised in Section 6.6.

6.2 Confiscation and plundering of personal belongings by Nazi Germany

6.2.1 General

Nazi preparations for the confiscation of Jewish assets began already in the mid-1930s, and in March 1938 Goering ordered all Jews to declare their property in Germany and abroad. Similar legislation also came to apply in Austria. "Property" meant possessions of all kinds, art and jewellery included. Only personal belongings and objects valued at less than 5,000 Reichsmarks were exempted. After registration had taken place, changes in assets were also to be reported. In this way the Nazis had charted the Jewish homes in which there were valuable works of art and other precious things.

A new decree concerning Jewish property, promulgated in December 1938, laid down among other things that Jews were now allowed to acquire art and jewellery exceeding 1,000 Reichsmarks in value and that such objects could be sold only to certain public (*reichseigenen*) sale outlets. No compensation was paid to owners whose art was confiscated.⁶

At the same time, as a consequence of the events of the Night of Broken Glass, growing numbers of people emigrated from Nazi Germany. The Nazis then adroitly introduced a new German foreign exchange law which made it difficult - impossible in most cases - for Jewish emigrants and refugees to take valuables and other

Europe's Treasures in the Third Reich and the Second World War, New York 1995 and Hector Feliciano, *The Lost Museum: The Nazi Conspiracy to Steal the World's Greatest Works of Art*, New York 1997.

⁴ The Washington Conference on Holocaust-Era Assets, between 30th November and 3rd December 1998, was attended by 43 national delegations and 14 NGOs. The main purpose of the conference was to discuss questions relating to art which had been stolen by the Nazis from Holocaust victims, life insurance compensation which had never been paid to their survivors and other property which had been confiscated from synagogues, schools and other communal premises. This conference was a sequel to the "London Conference" of December 1997, at which the so-called Nazi Gold was the main item on the agenda.

⁵ Nor has the Commission been able to insist on access to private archives without the consent of the families or firm concerned.

⁶ Lynn: *The Rape of Europa*, p. 17.

property with them. As a result of these regulations, tens of thousands of Jews who left Nazi Germany were forced to sell their property or give it away.

The rules were tightened up further on 21st February 1939, when the Jews became obliged to present gold, silver, precious metals and pearls for compulsory purchase in return for payment after a certain commission had been deducted. Up to 500 Reichsmarks was paid to the person surrendering the property and the remaining “compensation” was transferred to a blocked account, which in reality meant that the person surrendering the property never received the rest of the money for it. Property was surrendered to special pawnshops (*Städt. Pfandleihanstalt*).

After the outbreak of war, the Nazis became increasingly brutal in their treatment of the Jews. In occupied Poland in September 1939, the Germans issued decrees for the compulsory purchase and confiscation of Jewish assets. Similar regulations also came to apply in other German-occupied countries. Agencies in the western occupied countries included special mobile SS units, the *Devisenschutzkommandos*. Among other things, these units searched banks and organised the breaking open of safe deposits. They also collected gold from jewellers and goldsmiths. Probably a large number of securities were seized as well. All these actions were based on various decrees and ordinances, to create the appearance of legal authorities for the hunting of gold and valuables.

The confiscation and plundering of private assets was confirmed by the interrogation of various Nazi representatives after the war ended. Under interrogation they admitted among other things that diamonds and precious stones had been stolen from Jews, both private individuals and jewellers. They also admitted that special enterprises, directly accountable to the Nazi régime, had been set up for this purpose, one of them, for example, being *Diamant-Kontor*. A report compiled by the American military administration in Germany after the war shows Kremer, the head of *Diamant-Kontor* stating as follows at a board meeting in June 1940:⁷

“The sole activity of this corporation (D.K.) is, as you know, the dealing in diamonds and precious stones from Jewish Jewellery. The R.W.M. (Reich Economics Ministry) has issued by decree of December 9, 1939, the direction for this, and it is by virtue of this decree which has given us the real activities for which this company was started.”

With the formation of more and more ghettos in 1940, the confiscation of Jewish property became more highly organised and specialised, at the same time as the borderline between confiscation and plundering became progressively vaguer. Nazi orders for swift compulsory transfers of population to the ghettos resulted in the abandonment of Jewish homes and personal belongings. Jewish property thus left behind was confiscated or plundered by Nazis and the local population.

In the majority of ghettos the population were among other things compelled to pay for the ghetto administration and to pay collective penalties for offences against ordinances issued by the Nazis.⁸ The fines were paid in cash, but also in gold and silver, known as *Kontributionsgold*. After the deportations to the death camps, the ghettos were plundered of the few personal belongings remaining there and not already confiscated by the Nazis.

⁷ Precious Stones and Jewellery, NA RG 260, Box 167, 390/46/471.

⁸ The diary of the then Chairman of the Jewish Community in Warsaw, Adam Czerniakow (*Adama Czerniakowa dziennik getta warszawskiego*, wyd M. Fuks, Warszawa 1983.) A general account is also given in Raul Hilberg, *The Destruction of the European Jews*, 2nd edition, New York 1985, p. 234 ff.

⁸ Frank Bajhor: The Beneficiaries of ”Aryanization” : Hamburg as a Case Study, Yad Vashem Studies, XXVI, Jerusalem, 1997.

With the beginning of the eastward deportations, a vast number of homes were vacated, still with their furniture and other articles which the deportees were unable to take with them. In November 1941 an addition was made to the Reich citizenship law, to the effect that Jews “settling” abroad could not be citizens of the Reich and their property should accrue to it. Jewish property (*Judengut*) began to be put up for auction in several places in Germany. The following facts from a recently published case study of the City of Hamburg provides some insight into the scale of dealings with confiscated Jewish property.⁹ From February 1941 and until the German collapse in the spring of 1945, public auctions of Jewish property took place almost daily in Hamburg. In 1942 alone, complete sets of furniture were conveyed to Hamburg from thousands of homes formerly belonging to deported Dutch Jews, and in 1944 a total of 2,699 railway wagonloads of Jewish property was sent to Hamburg.

The economic plundering of the Jews by the Nazi régime achieved its ghastly culmination in the death camps. When, in 1945, the Allies found the Reichsbank’s reserves of gold and currency in Merkers, they also found evidence there to show how, under the administrative aegis of the Nazi German state, jewellery, wedding rings and dental gold had been plundered in connection with the deportations to the death camps in the east. The jewels and suchlike objects thus collected were sent by way of the Reichsbank to the pawnshop in Berlin (*Stadt Pfandleihanstalt*), which re-sold the property, some of it abroad.¹⁰

6.2.2 The purging and plundering of art

Soon after Hitler’s advent to power, a purge was started of *Entartete Kunst*, i.e. art which the Nazis considered “degenerate”. Above all this category included Expressionist art and works by Jewish artists. Germany had an anti-modernist tradition, long ante-dating Hitler, which the Nazi ideologist Alfred Rosenberg exploited for political purposes. Already in 1933, Rosenberg founded a league, *Kampfbund für Deutsche Kultur*, to combat modern art.¹¹

The Nazis’ view of art was linked with the Nazi ideology of the superiority of the Aryan race: the Aryan and Germanic, powerful and down-to-earth, was portrayed in a positive light, to underscore the political message.

The Day of German Art was proclaimed on 18th July 1937, at the same time as Hitler opened the “House of German Art” in Munich. In the course of his opening speech, Hitler said:¹²

“From this moment we will wage relentless war for the pure and refined, a relentless war that shall annihilate those who seek to destroy our art.”

The latter were taken to include Jewish artists and art dealers, as well as collectors and owners of works of art which the Nazis considered “degenerate”. Before the

⁹ Frank Bajhor: *The Beneficiaries of “Aryanization” : Hamburg as a Case Study*, Yad Vashem Studies, XXVI, Jerusalem, 1997.

¹⁰ For the so-called Melmer shipments, reference is made to the Commission’s interim report, pp. 62-69. Those documents from the Berlin pawnshop are extant as far as the Commission has been able to ascertain. Reichsbank documents filed by the Allies, on the other hand, included letters from the Berlin pawnshop expressing concern at the large quantities of property transferred from the Reichsbank. The quantities coming in were so great that a backlog was developing. Cf. the Bernstein Report, NA RG 260, Box 8.

¹¹ Nicholas, pp. 6-8.

¹² *Ibid.* p. 20.

Nazis confiscated privately owned art, modern art was cleared out of German museums. Pictures by Jewish artists - Chagall, for example - were also taken down, regardless of subject and genre. At the same time, Jewish teachers were sacked from art academies and public art institutions.

All in all, German institutions were purged of 16,000 works of art. Some of these, e.g. by Matisse, Picasso, Braque, Ernst, Dali, Tanguy, Miró, Klee and Kandinsky, formed the subject, in 1937, of a cautionary propaganda exhibition, “Degenerate Art”, at the House of German Art in Munich.

Following Anschluss in March 1938, laws were issued requiring the declaration of all valuables in Austria. By means of the information thus obtained, Jewish art collectors were robbed of their treasures. During the first nine months after Anschluss, nearly 10,000 Jewish homes were inspected where works of art were presumably to be found.¹³ At the same time, or soon afterwards, the Nazis seized about 8,500 works of art - pictures, sculptures, glass objects and antiques, for example - mainly from the private collections of Austrian Jews.¹⁴

The Viennese home of the Jewish Rothschild family was plundered by the Nazis in the spring of 1938, before the very eyes of neighbours and local residents. The journalist and historian William Shirer, who witnessed the plundering, noted as follows:¹⁵

“We happened to bump into a number of SS officers who were bringing up silver and other stolen property from the basement. One of them was carrying a gold-framed picture under his arm. The other was a commander. His hands were full of silverware, knives and forks, but he was not at all embarrassed.”

In the autumn of 1938, some of the works of art which the Germans had purged and confiscated were sold to foreign buyers. They included art treasures from private Jewish collectors in Austria. Other works of art were put up for auction in other countries. The following summer, for example, 126 works of art looted by the Nazis came under the hammer in Switzerland. In the spring of 1939 the Nazis also had thousands of works of art destroyed. Pictures, drawings, watercolours and prints with subjects or owners displeasing to the Nazis were made into a public bonfire outside Berlin’s main fire station.

After the outbreak of war, the purging of art treasures in other countries continued. Between 1939 and 1944 the Nazis systematically confiscated and plundered art from the collections of various museums, from among works on long-term loan there and from both Jewish and non-Jewish art dealers and private collectors all over occupied Europe. Thus the term “looted art” in this connection is rather elastic, because it is not limited to works of art which were Jewish-owned before being confiscated by the Nazis. Today, therefore, it is hard to tell how large a proportion of the art looted by the Nazis was originally of Jewish provenience. Probably tens of thousands of works of art - pictures, drawings, sculptures etc. - were stolen from Jewish collectors in countries like France, Poland, Italy, the Netherlands and Belgium.¹⁶

¹³ Hubertus Czernin, ARTnews, June 1998.

¹⁴ Sharon Waxman, ARTnews, September 1998.

¹⁵ William L. Shirer, Berlin Diary, New York, 1941, in L. Nicholas, p. 39. The contents and value of the Rothschild family home have yet to be established. Czernin refers to a list discovered of the Rothschilds’ paintings and objets d’art, containing 3,444 items. See Czernin.

¹⁶ Special databases have been set up recently for the purpose of more efficiently tracing the owners of works of art believed stolen. The World Jewish Congress and World Jewish Restitution Organization, for example, have set up a database in which different

France was worse hit than any other country in this respect. It has been estimated that one-third of all privately owned art in France fell into Nazi hands.¹⁷ Some of these works of art were intended for a new art museum which Hitler was planning in Linz, Austria, other pictures and objects went to adorn offices and premises of the Nazi administration. Certain works of art had been ordered and reserved for members of the Nazi élite, such as Hitler, Goering and Ribbentrop, while several works were destined to be sold on the international art market.

The selection and variety of the looted works of art illustrate the dual motives for this plundering by the Nazis. On the one hand there was an ideological concept of the function of aesthetics in the building of the Thousand-Year Reich, which among other things justified a classification of art based on racial biology.¹⁸ On the other hand, the confiscation of art had a more pragmatic foundation in that it became a means of procuring foreign exchange. A further motive appeared towards the end of the war, when high-ranking Nazis smuggled valuable art out of Nazi Germany to safeguard their assets abroad.

The confiscation of art had high priority in Nazi ideological warfare. The task occupied hundreds of officials in various capacities at various national authorities and in institutions which had been set up for the purpose. The last mentioned included, for example, *Kunstschutz*, whose main task was to record and take charge of works of art confiscated and plundered from occupied countries. *Kunstschutz* was directly accountable to the German high command and operated together with local Nazi collaborators.¹⁹

A third agent in this connection was *Einsatzstab Reichsleiter Rosenberg für die Besetzten Gebiete* (ERR), which was directly under the orders of the Nazi ideologist Alfred Rosenberg. These activities were taken over by Reichsmarschall Goering after the outbreak of war, and it was under him that ERR's activities were intensified and made to concentrate on the confiscation and plundering of private collections, including those of well-known Jewish art collectors in France and elsewhere in Europe.

When the Allies began bombing German territory, Hitler gave orders for the stolen works of art, which at that time were being kept in various places, such as the Castle of Neuschwanstein in Bavaria, to be hidden in the Merkers mines and elsewhere. After the fall of Nazi Germany, the Allies found invaluable masterpieces, such as van Eyck's famous altarpiece from Ghent and a total of more than 10,000 works of art and antiques in the mine at Alt Aussee.

According to information from the then Soviet Ministry of Culture, the Red Army seized more than two million works of art and other suchlike objects in the former Third Reich. These were art treasures which the Nazis had plundered, but also things which the Red Army itself laid hands on. Following the collapse of the Soviet Empire, large parts of these seizures have been made public.

Recent research suggests that hundreds of thousands of works of art and art objects stolen by the Nazis before and during the Second World War are still missing. Some of these lost works of art will in all probability never be found again. In addition to the destruction in the spring of 1939 of works of art with subjects or

particulars can be matched. Title, artist, owner can be tested against art catalogues, inventories etc. Similar databases are now being set up in several countries, e.g. France, Russia, Britain and Austria.

¹⁷ Hector Feliciano, *The Lost Museum. The Nazi Conspiracy to Steal the World's Greatest Works of Art*, p. 4.

¹⁸ Ingmar Karlsson & Arne Ruth, *Samhället som teater. Estetik och politik i Tredje riket*, Stockholm, 1983.

¹⁹ Feliciano, p. 34.

owners displeasing to the Nazis, acts of war such as air raids probably also resulted in losses of pictures and other art objects.

6.3 Possible escape routes to Sweden

It has been previously established that the racial policy of the Nazis between 1933 and 1939 was above all aimed at expelling the Jews from Germany. Underlying this expressively ideological motive, however, there were also considerations of economic gain. In *Jews for Sale?*, the historian Yehuda Bauer²⁰ describes how the Jews were forced to realise their assets, partly in order to survive in Germany and partly to finance their emigration. In addition, as described above, extensive confiscations of Jewish property were set in train towards the end of the 1930s.

By the outbreak of war in September 1939, some 350,000 Jews had left Germany and the incorporated territories. The majority were able to take with them only a fraction of their possessions. Of those who made their way to Sweden, only a few obtained residence permits, while others had to leave the country after being served with deportation orders or else were turned back at the frontier.

During the war, several million Jews came under German occupation in Poland, the Baltic States, France, the Netherlands and Belgium, for example. Their assets were also confiscated by the Nazis and Nazi collaborators. Probably some of these persecuted Jews tried to save their assets by transferring them to neutral countries like Sweden. It is also possible that confiscated and stolen assets of Jewish origin - art and jewellery, for example - were deposited in Sweden or came onto the Swedish market in other ways.

In Section 3.3 the Commission has presented a number of assumptions regarding ways in which property of Jewish origin may have been transferred to Sweden. In the present chapter, the main focus of interest is on the question of whether confiscated and plundered Jewish property, such as art, jewellery and antiques, was brought into Sweden during the persecutions of the Jews or soon afterwards. In this respect the Commission has mainly concentrated on the following possible routes for such transfers:

- The German Legation in Stockholm and German institutions in Sweden may have acquired or forwarded, valuables as well as currency and securities.
- Art dealers, jewellers, antique dealers and suchlike may have purchased looted property.
- Smugglers may have helped to bring valuables of the above mentioned kinds into Sweden.

During the war the American Legation in Stockholm was among other things instructed to report on stolen property appearing in the Swedish market.²¹ Already in February 1943, the Legation noted as follows:

“Certain members of the Nazi Party, whose names have not yet been revealed, are beginning to send their valuables from Germany to Sweden, where they are to be sold to form a capital investment in Sweden.”

²⁰ Yehuda Bauer, *Jews for Sale? Nazi-Jewish Negotiations 1933-1945*, New Haven 1994.

²¹ Report May 1945. Looted Art in Occupied Territories, Neutral Countries and Latin America, together with revised report of August 1945, NA RG 131, Box 387, 230/38/17/07.

It is of course especially interesting in this respect to know whether Hermann Goering, for example, in view of his Swedish contacts, transferred assets, such as stolen art, to Sweden. The Commission returns to this question below.

Sweden's previously restricted refugee policy was revised in the autumn of 1942. The first major contingent of refugees to be admitted to the country were the Danish Jews, who were compelled to escape to Sweden after the Germans had introduced a state of emergency in August 1943. These refugees numbered about 7,000.

During 1944 it became increasingly clear to the Swedish authorities that large numbers of refugees would be making for Sweden. There would be six main categories involved:

1. Escapees from mounting oppression in occupied countries, among them the few remaining Jews who had escaped deportations to the death camps.
2. Fugitives from theatres of war.
3. Germans belonging to the SS, the SD and the Gestapo.
4. "Quislings", i.e. persons from occupied countries who had belonged to the SS, the SD or the Gestapo or had otherwise assisted the German occupying power.
5. Deserters.

With the above background in mind, the Commission has also endeavoured in the course of its research to ascertain whether Jewish property came to Sweden in connection with the influx of refugees in the closing stages of the war.

6.4 The Commission's enquiries

As stated earlier, during the war the Allied intelligence services monitored Nazi Germany's movements of looted assets. The American intelligence service OSS (Office of Strategic Services, the precursor of the CIA) compiled a large number of reports based on information from, among other sources, the American Legations, e.g. in Sweden. These reports and intelligence communications, now at the National Archives (NA) in Maryland, USA, were released some time ago. During the spring of 1997, the Commission had a research team at the National Archives to carry out a closer study of certain parts of this material.

The particulars in the reports are often vague and are not infrequently of the nature of rumours. Exercising precaution which this enjoins, the Commission has nonetheless found that this information can be a good platform for further enquiries in other archives. One important archive in Sweden for further enquiries of this kind is the archives of the Security Police (Säpo), at the National Police Board in Stockholm.

The Säpo Archives mostly contain dossiers of two kinds: personal files and subject files. The personal files, as the name implies, refer to individual persons, the subject files to organisations, parties and institutions, for example. There have been great difficulties involved in finding things in these archives, above all for the following reasons. The material is not ordered in such a way that searches can be made by particular search words such as gold, jewels, gold trade etc., and so it proved necessary for the various files to be read from beginning to end, so that nothing of value would be missed. This was very time-consuming. In addition, the files often refer to other files. To gain a complete overview of the case, the trail has had to be followed right to the end, i.e. all dossiers relevant to the case have had to be ordered. In some cases it would also have been an advantage to interview a number of persons who are still alive and are mentioned in various cases, but at the

present stage of things this is not possible, because secrecy provisions do not permit anyone to be asked questions about particulars in the Säpo Archives.

For the above reasons, a total review of what may be present in the Säpo Archives was not possible.

Furthermore, the information found in the archives, just as with the OSS reports, was of a very mixed nature. Some of the information could be considered definite, i.e. there was extensive documentation to confirm it. In other instances the information was not very well-founded and seemed more like rumours of different kinds. In certain cases again, it proved difficult to evaluate the sources of information, since, owing to what is termed the absolute protection of sources, the identity of the informant is not usually given. One overarching problem has been that many files have been destroyed or heavily weeded. In some cases involving prominent persons, it was found that the files had already been destroyed in the 1950s, when a major weeding operation was undertaken, because filing, reportedly, was regarded as an infringement of personal privacy. This applies both to persons who were national socialists or so-called friends of Germany and to those who were anti-Nazi and "pro-British". Since then the archives have been continually weeded in compliance with current provisions on the subject. A further problem is the special language used by the individual investigating officers. Thus the security service has a form of implicit language which adds to the difficulty of processing material. This code-usage was widely employed during the war years, also on account of the situation being extreme in the sense that Sweden might come to be occupied and the documents thus fall into the hands of an occupying power. Often the material also includes brief notes and references to documents which have since been destroyed.

In addition to information from various OSS reports, a starting point for the Commission's searches of the Säpo Archives has been certain names occurring above all in the archives of the Foreign Capital Control Office.²²

The material in the archives of the FCCO has also been found to include the Allied "blacklists" of persons in contact with Nazi Germany. Thus individual persons, companies, parties and institutions having what were considered dubious contacts with Germany were put on these lists. The lists also included Germans domiciled in Sweden who were said to be Nazis and German Legation staff, personnel at various German institutions in Sweden and their families.

The German Legation staff and the personnel at various German institutions in Sweden will in certain cases be considered more closely below. A large proportion of the files on these persons, however, concern matters of citizenship and removal. Most of the staff of the German Legation were interned after Germany surrendered and removed back to Germany in 1946. Many of them, however, returned to Sweden shortly afterwards, and a large proportion of them became Swedish citizens at the beginning of the 1950s.

A search of the register by individuals occurring in the so-called blacklists has shown that the particulars in the Allied lists are by no means always reliable. Thus, even in these cases, great care has to be exercised in assessing the "evidential value" of the information. Siegfried G. A practising Jew, was a case in point. According to information in the Säpo Archives, Siegfried G. helped a German Jewess to get to Sweden by means of a bogus marriage to a Swede. Following the review of material at Säpo, the reason for Siegfried G. being included on the Allied list is unclear.

Altogether 680 searches of the Säpo registers of personal files and subject files have been made on the Commission's behalf. These searches resulted in 230 hits,

²² "Komplett förteckning över Unofficial (Obnoxious) Germans" containing 219 names, plus an additional 95 names, Archives of the Foreign Capital Control Office, vols. 495 and 519. Further to the activities of the Foreign Capital Control Office, see below, Chapter 7.

comprising documents in 420 folders. All of these folders have been thoroughly examined by the Commission.

Other searches relevant to this part of the Commission's remit have been conducted, for example, in the archives of the Red Cross and parts of the archives of Eric von Rosen at the National Archives. Eric von Rosen's archives were studied because the von Rosen family were among the Swedes having extensive contacts with, above all, Hermann Goering. It has not been possible for the Commission to search for all private archives which may have survived from Goering's Swedish relatives and acquaintances.

The Foreign Capital Control Office (FCCO) was set up in 1945 for the purpose, among other things, of tracing fugitive German capital which may have found its way to Sweden, above all during the closing stages of the war. It was also the task of the Office, under the Restitution Act, to trace and investigate looted assets in Sweden (see further Chapter 7). As has already been indicated, shortly after its inception, the FCCO requested particulars from the security service, appending to its request a list of companies and individual persons concerning whom it wished to receive all available material.²³ The FCCO, which remained in operation till 1956, also made enquiries, for example, about stolen art which had allegedly come onto the Swedish art market. In the course of its researches, the Commission has also taken into account the FCCO's investigation reports.

During the 1960s, the Swedish Government made enquiries as to whether members of the *Swedish Jewellers' and Goldsmiths' Association* had come into contact with jewels and other valuables which might have belonged to victims of Nazism. In its reply to the Government, the Association stated that it had carried out a comprehensive survey among all its members but that no traces of any such assets had been found. In keeping with the Commission's instructions to present previous investigations concerning Jewish property, a letter was written to the Swedish Jewellers' and Goldsmiths' Association, requesting that the Commission be allowed to study the results of the investigation in the 1960s.²⁴ The Swedish Jewellers' and Goldsmiths' Association, however, has not replied to this representation. On the other hand the Commission has had meetings with representatives of the Association and in this way has obtained a certain amount of useful verbal information, touched on below.

The former Director of the Östergötland County Museum, Gunnar Lindqvist, Ph.D., was instructed to carry out, on the Commission's behalf, a closer investigation of the Swedish art market at the time of the Second World War, with special emphasis on the possible occurrence of art which had been looted, above all from Jews. The results of Gunnar Lindqvist's researches are presented below, in Section 6.5.2.

²³ FCCO Archives, vol. 149.

²⁴ Commission ref. 36/98.

6.5 Observations by the Commission

6.5.1 Looted assets in Sweden

Documents found in the National Archives, USA, name a number of German and Swedish individuals and companies as being suspected, during the Second World War, of involvement in the smuggling and illegal buying and selling of looted assets.

The Commission has chosen at this point to give an account of some of the reports in question compiled by the American intelligence service. As has already been pointed out, however, it is important to emphasise that a number of the particulars included in these reports have not been verifiable through other investigations which the Commission has made, e.g. in Swedish archives. The reason for the Commission nonetheless choosing to present these particulars, apart from their having served as a point of departure for further enquiries, is, among other things, that many of them have already been dealt with in books and articles etc.²⁵

The German Legation and other German institutions in Sweden

A brief description has now been given of the confiscation and plundering of the assets of private individuals - jewels and jewellery, for example - by the Nazi authorities as a means of supplying the Third Reich with foreign exchange to finance its rearmament and warfare. As has already been shown, the German Foreign Ministry, through its legations abroad, occupied a key position in the handling and to some extent, the sale of looted assets. There is much to suggest that the German Legation, the long arm of the Nazi German régime in Sweden, was involved in dealings of this kind.

A British report from the late summer of 1944 reads partly as follows:²⁶

“On order emanating from the Reichsbank, the German Legation in Stockholm is offering diamonds of from 4-13 carats for sale in Sweden. These are only being disposed of under the strictest secrecy and only ‘dependable’ purchasers. The reason for this extraordinary care is due to the Nazis fearing that were this traffic to become public, the Allies might start legal actions for the recovery of the stones in the post-war period. There is a very strong suspicion that the diamonds have come from Holland, and have been plundered by the Germans from the Dutch State Bank.”

Another report points out that an employee of the German Foreign Ministry, Count von Schwerin, visited Stockholm twice monthly and brought Dutch diamonds in the diplomatic bag.²⁷

In its searches of Swedish archives, the Commission has not found any information about von Schwerin. On the other hand, other particulars have been found in the Säpo Archives, showing that the German Legation in Stockholm was at

²⁵ Apart from the articles by Göran Elgemyr and Sven Fredrik Hedin in Dagens Nyheter and radio broadcasts in the Studio Ett programme in 1997 and 1998, mention can also be made, for example, of the special supplement to Dagens Nyheter on 21st October 1997, entitled (in Swedish) “Who Made Money out of the Second World War?”

²⁶ Report of 11th August 1944, OSS London, NA RG 226, Records of OSS. 190/7/18/05. The reports also refer to Sweden as a recipient of stolen jewels (*Judenschmuck*) and diamonds. Documents now in the Dutch National Archives, *Algemeen Rijksarchief Den Haag* (ARA), mention that the head of Diamant-Kontor GmbH, according to entries in his passport for 1942 and 1943, had made several visits to Sweden, among other countries, as well as Hungary, Switzerland, Romania and the Netherlands. Commission ref. 121/98 (L.236).

²⁷ Report of 14th August 1944, OSS London, NA RG 226, Records of OSS, 190/7/18/05.

least mentioned in connection with the supplying of stolen brilliant-cut diamonds in the late summer of 1944.

Albert Volckerts, a wealthy and well-known Hamburg businessman, was married to the daughter of a senior executive of Bofors AB. Volckerts' company had business connections with Hamburger Chronometerwerk and the firm of Gerhard Wempe, watchmakers in Hamburg. In the course of discussions with these firms, Volckerts got to know Fritz Goldemann, proprietor of the firm of jewellers of that name and a member of the Nazi party.²⁸

According to Volckerts, Goldemann told him that the Prussian Ministry of the Interior was administering jewels which "belonged to murdered Jews of Germany and Europe". The jewels had been partly transferred to Hamburg from Amsterdam and the jewel dealer Bozenhardt. A collection of 24,000 brilliant-cut diamonds had purportedly been sold. Part of the collection was supposed to have been used to making jewellery for export to Turkey.

The Berlin Bank and limited partnership Sponholz & Co administered the brilliant-cut diamonds and the jeweller Wilm, who was jeweller to Goering and Ribbentrop among others, was said to have a virtual monopoly of the business. The Ministry of the Interior had commissioned Goldemann instead of Wilm to classify and value the brilliant-cut diamonds. As special firm, Exporta AG, had been established to sell the stones, the value of which was estimated at 90 million Reichsmarks.

Volckerts visited Sponholz and Co in the summer of 1944 and saw the stones, which were in a safe at Wilm's. Herbst of the Ministry of the Interior invited Volckerts to manage sales to Sweden and Switzerland, which Volckerts agreed to do.

At Sponholz & Co, Volckerts was given a list of brilliant-cut diamonds worth SEK 187,444. The stones lay there waiting for despatch to the German Legation in Stockholm by diplomatic bag.

During Volckerts' interrogation in 1945, it was noted as follows:

"On arrival in Sweden, Volckerts immediately got in touch with the American Legation and told them about the jewel dealings that the Germans were preparing.

"The Americans were very interested and were very keen for the jewels to be transferred to Sweden, after which they would induce the Swedish Government to confiscate the jewels until the end of the war, when they turned up on the market. In addition, an American-Swedish consortium was formed to purchase the jewels. When this had been done, Volckerts was to send Sponholz & Co in Berlin a letter, telling them that he had found buyers for the jewels. The plan then was for the jewels to be sent to the German Legation in Stockholm by diplomatic bag. From there they would be sent to a Swedish firm of jewellers for valuation. Once the jewels were on the firm's premises, the American Legation would inform the Swedish Government that the jewels were in Stockholm and had been stolen from the European Jews, and would accordingly call on the Swedish Government to seize the jewels until the war was over, when an attempt could be made to trace their real owners."

In August 1944 Volckerts had been caught trying to spy on Bofors AB, whereupon he offered to provide certain services for Sweden's security service. The interrogation report quoted above also shows that the plan described by Volckerts was never put into effect, because the Americans, according to Volckerts, felt that the German Legation must have been informed about his co-operation with the Swedish security service.

²⁸ All information taken from the Säpo Archives.

In the course of its researches, the Commission has not found anything that directly contradicts Volckerts' deposition that the brilliant-cut diamonds were not transferred to Sweden. All that has been found in the Säpo Archives is a translation of a letter (carbon copy) from Sponholz & Co to Svenska Handelsbanken, dated July 1944 and asking for SEK 286 to be paid to Volckerts. In addition, a transcript was found of a list of stones valued altogether at SEK 187,444:57. According to the list, the stones were about 160 in number.

As far as the Commission has been able to ascertain, a law suit concerning the plundered diamonds was in progress in Hamburg in 1949 between Volckerts on the one hand and the jewellers Wilm and Goldemann on the other. It is possible that a study of the German legal records could shed more light on Volckert's involvement in the affair of the brilliant-cut diamonds, but the Commission was not able to undertake such an inquiry within the time at its disposal.

The German Foreign Ministry sent gold, mostly in the form of gold coins, to German Legations abroad.²⁹ At the Nuremberg trials it also emerged that the German Foreign Ministry had stored a certain amount of gold on Ribbentrop's behalf. A large part of this gold was found after the war, some of it in Austria. According to a Nuremberg report, a consignment of Ribbentrop's gold was also sent to the German Legation in Stockholm.³⁰

The Säpo Archives contain information from the questioning of persons employed at the German Legation during the Second World War, showing that gold bars sometimes arrived at the Legation by diplomatic bag. Thus both the Head of Chancery at the Legation, the janitor and the German Minister's valet confirmed that the diplomatic bags in 1944 were accompanied by heavy wooden crates which were found to contain gold bars. The Head of Chancery, Eichler, stated that there had been six or seven deliveries of gold between the spring of 1944 and the German collapse. Staff from the Swedish Ministry for Foreign Affairs found 11 gold bars on the premises of the German Legation in Stockholm on 16th June 1945. The gold bars had an average fineness of 996.5 and, according to information in the Säpo Archives, were of British origin. The gold, which was deposited with the Riksbank, was successively surrendered to West Germany during the 1950s.³¹

In the course of its researches, the Commission has also investigated other German institutions³² which existed in Sweden during the war, but without finding anything of relevance. Another archive which might possibly supply further information about the German Legation's dealings with looted assets is the archive of the Legation itself, which in 1945 was surrendered to the Allies and is now at the Foreign Ministry in Germany.³³

²⁹ See the interim report, pp. 73 and 78.

³⁰ Kempner's report of 28th December 1948 to the American Military Administration in Germany (OMGUS), NA RG 260, Box 444, 940.65.

³¹ See, for example, Omar Magnegård: *I andra världskriget skugga*, Stockholm 1985.

³² For example, the press in 1947 reported that one of the leaders of German propaganda abroad, Dr Lorenz, had been in Sweden during the spring of 1945 and on that occasion brought with him gold bars worth MSEK 5, which had been deposited with persons who were closely connected with *Deutsche Akademie*, the German propaganda centre. See, for example, articles in *Ny Dag* for 13th October and *Morgontidningen* of 12th October 1947.

³³ On 2nd May 1945 the American and British Ministers had presented requests from their governments for the Swedish Government to take charge of the archives of the German Legation and German Consulate in Sweden and that those archives were to be placed at the disposal of the Allies. By reason of the enquiry from the western Allies, Boheman the Under-Secretary of State for Foreign Affairs, noted: "that it seems [to me] very unlikely that any archives of interest would still be at the Legation and Consulate in question." See Wilhelm Carlgren's book: *Svensk utrikespolitik 1939-1945*, p. 580. The Legation's

Goering

As a young man, Hermann Goering was a civilian pilot in Sweden, and in Munich in 1923 he married a Swedish woman, Carin von Kantzow, née Fock. Sometime after the abortive Nazi putsch that year, the couple returned to Sweden. Goering, who had been wounded in the putsch, became addicted to morphine and was twice admitted to mental hospitals during his second stay in Sweden. In 1931, a few years after the couple returned to Germany, Carin Goering died.³⁴ While in Sweden, Goering belonged to the Anti-Semitic League, with the result that many of those who, later during the 1930s and 1940s, came to hold leading positions in the national socialist movements in Sweden had excellent opportunities of getting to know him. Subsequently Goering had numerous contacts with Swedish national socialists, above all within the National Socialist Bloc, in which organisation Count Eric von Rosen was a leading party official. Eric von Rosen's wife Mary was the sister of Goering's Swedish wife Carin, and his brother Clarence von Rosen was a personal friend of Hitler and Goering.

As mentioned earlier, in the course of its work the Commission has made a special effort to ascertain whether Hermann Goering transferred looted property to Sweden through his Swedish contacts.

A report from the American Legation in Stockholm in May 1945 states among other things that Eric von Rosen's son, C.G. von Rosen, had very probably assisted Goering in smuggling looted art and jewels to Sweden.³⁵ As stated earlier, the Commission has made certain enquiries, e.g. in the archive of Eric von Rosen, but it has found nothing in that archive to confirm that looted assets, jewels or other valuables which Goering had come by found their way to Sweden. The Commission does not, however, wish to exclude the possibility of further research, e.g. in foreign archives and possibly surviving private archives of persons among Goering's circle of friends in Sweden, leading to a different conclusion.

Goering also figures in an American *Safe Haven* report compiled in July 1946.³⁶ That report states that the firm of *Persische Teppich Gesellschaft AG* (PETAG) was suspected of having indirectly served Goering's interests through its purveyance of oriental carpets confiscated by the Nazis, partly in the occupied countries. The company's managing director was alleged to be closely connected with Goering.

Documents in the archives of the FCCO³⁷ has shown that a consignment of carpets belonging to PETAG was stored in Stockholm Free Port after the war. The shipment was sold through the agency of the FCCO³⁸ and the proceeds came to about SEK 715,000 (an invoice gave the original value as nearly MSEK 1.3). According to a letter in July 1950 from the Ministry for Foreign Affairs to the Consulate General in Berlin, two claims to the shipment of carpets had been presented during the FCCO's handling of the matter. The Dutch firm of van

documents were micro-filmed by the Allies before being handed back to West Germany. An account of the archives of the Stockholm Legation will be found in the volume: *A Catalog of Files and Microfilms of the German Foreign Ministry Archives 1920-1945*, vol. IV, pp. 727-745, Stanford 1972. Apparently it is mainly documents for the period up to the outbreak of war in 1939 that have survived. Documents from the ensuing period were destroyed by the Legation staff during the final stages of the war.

³⁴ Cf. Björn Fontander; *Göring och Sverige*, Kristianstad 1984.

³⁵ British report, Suspected Foreign Assets Held by Hermann Goering, Commission ref. 33/97.

³⁶ Commission ref. 7/99.

³⁷ Letter of 30th March 1955 from the FCCO to the Ministry for Foreign Affairs, UD HP 80 T, Swedish National Archives, vol. HP 3593.

³⁸ For further details about the FCCO's activities, see Chapter 7, below.

Perlstein & Roeper Bosch N.V. had stated that the carpets were property looted from Holland, while a Persian merchant from Hamburg had claimed that the shipment had been seized by German authorities in Riga. The FCCO had found that in neither case could the facts be proved or the probability established of the shipment of carpets being looted property, and the disposal proceedings had accordingly been completed.³⁹

The Commission has found nothing to suggest that the shipment of carpets was property that had been looted from former Jewish owners. It is possible that further research, e.g. in foreign archives, could shed further light on this matter as well.

One name occurring in several American documents is that of the then President of the German Chamber of Commerce, Henry Koux. According to an American report, compiled in February 1945, a Polish professor at Stockholm University, during a conference in London earlier that month, had tendered the information that there were a number of crates in Stockholm Free Port destined for Koux and containing stolen art.⁴⁰ On 1st March of the same year, an enquiry was addressed to a representative in Stockholm, who was asked to check this information.⁴¹ It has been noted on the same document: "...19.3.45. nothing in Stockholm free harbor in Koux's name." The question of the crates in Stockholm Free Port also came up during interrogations in connection with the Nuremberg war trials. Interrogated in December 1945, Goering denied knowing who Koux was. According to the interrogating officer, there was a crate in Koux's name in Stockholm Free Port containing pictures. These, it was said, were to be kept for Goering. Goering denied all involvement in the matter.⁴² In its investigations, the Commission has not found any data in Swedish archives which clarify the facts concerning the crates allegedly in the Free Port in Koux's name.⁴³

Efforts to trace particulars of Goering's contacts in Sweden and their possible dealings in looted art have been fruitless.

FCCO Archives⁴⁴ contain references to a person by the name of Lars Herman Rasch who in 1941 was in touch with Goering through Dr Finke of the German Legation with a view to purchasing a painting by Raphael. Rasch had a large art collection, already mentioned in 1933, containing works by Italian, French and Dutch artists. It is not impossible that he owned a painting attributed to Raphael. No purchase took place, because the painting could not be reliably attributed to the Italian artist.

³⁹ Letter of 28th July 1950 from the Ministry for Foreign Affairs to the Consulate General in Berlin, UD HP 80 T, Swedish National Archives, vol. HP 3593. See also FCCO Archives, vol. 397. The sum of approximately SEK 715,000 paid to the Swedish Clearing Office on PETAG's account was released, "having regard to the special circumstances in the case," by order of the Ministry for Foreign Affairs on 16th August 1955. UD HP 80 T, Swedish National Archives, vol. HP 3593.

⁴⁰ Memorandum of 17th February 1945, Commission ref. 219/98.

⁴¹ Ibid.

⁴² Interrogation of Hermann Goering, Nuremberg 22nd December 1945, Commission ref. 9/99. In its searches of the archives of the Ministry for Foreign Affairs, the Commission has not found any American request for a Swedish investigation of the crates concerned.

⁴³ Further to this, see the section headed 6.5.2 Special observations concerning art, below. According to documents found in the archives of the FCCO, the Packhuskajen customs office in Göteborg had reported 30 units of so-called refugee property from Germany "remaining in the transit warehouse here, practically uninvestigated," FCCO Archives, Matters coming under the Restitution Act, B. 1/47.

⁴⁴ FCCO Archives, Matters concerning art under the Restitution Act, vol. 147, B16/45.

Jewellers, antique dealers etc. in Sweden

Stolen jewels, art and suchlike valuables can have been smuggled into Sweden through other channels besides the German Legation. Dealings in Sweden during the war involving foreign exchange and other contraband are also reported in no small number of articles published by the Swedish press soon after the German collapse. In *Morgontidningen* for 22nd July 1945, for example, it was stated as follows:

“Extensive currency smuggling would seem by all accounts to have occurred during the war. The tendency has at present subsided somewhat, but when German traffic to Sweden was at its height, it was very vigorous. Certain jewellers’ shops in Stockholm sell small ornaments in the form of elephants, pigs, statuettes etc. of solid 23 carat gold which can easily be concealed in a pocket.”

The newspaper article goes on to say that many of these gold statuettes and other articles were then smuggled out of Sweden.

According to Allied information, about ten jewellers and goldsmiths in Sweden were suspected of being receivers of looted property from Germany. A number of the firms mentioned by name were under German influence.

The leading goldsmithing enterprise in Sweden during the 1930s and forties was *Guldsmedsaktiebolaget*, which produced gold and silver goods and had its own chain of retail outlets, including *C.G. Hallbergs Guldsmeds AB*. The company’s owner and managing director at the time of the Second World War was *Otto Decker*, a German-born Swedish citizen.⁴⁵ Both representatives of the Swedish Jewellers’ and Goldsmiths’ Association and particulars in the *Säpo Archives* convey the picture of *Decker’s* business as leading the Swedish market at the time. A report from the Defence Staff in 1947 stated among other things that the firm was in German hands under *Decker’s* management and that the Germans had in this way acquired a purchasing monopoly of all manner of materials for production in the trade.⁴⁶

The Commission’s investigations have revealed evidence of *Decker* being a Nazi and a friend of Hitler Germany.⁴⁷ In 1941 he was awarded the Order of the German Eagle, Second Class, he was nominated prospective head of Sweden’s industrial group following the intended new order, and he was on social terms with several people at the German Legation.

Information from the staff of the German Legation⁴⁸ also suggest that *Hovjuvelerare Hallbergs* in *S:t Eriksgatan*, Stockholm, had received gold arriving at the Legation by diplomatic bag (cf. above). The janitor of the Legation stated among other things that, when the gold arrived, it was put in a specially secured safe and he had noticed that the safe was often empty when new consignments were to be put in it. He therefore assumed that the gold previously put into the safe had left the Legation in the meantime. In addition, the Swedish driver at the Legation had told him that, on Embassy Counsellor *Dankwort’s* instructions, he had visited *Decker* at the *Hallberg* jeweller shop and delivered one or more crates there. The driver himself stated that on various occasions between 1942 and 1945 he was instructed to drive

⁴⁵ The firm has since changed hands several times. Representatives of *Hallbergs Guld* have told the Commission that no source material is extant from the time of the Second World War.

⁴⁶ *Säpo Archives*. In 1946 *Hallbergs Guldsmeds AB* raised its capital stock by MSEK 2 to MSEK 5, due to the business having expanded. *Svenska Dagbladet*, 19th March 1946.

⁴⁷ In a letter in the spring of 1940 to his brother in Germany, *Decker* wrote: “...for any German, therefore, even abroad, there can be no other watchword but Heil Hitler.” (Translation from the *Säpo Archives*.)

⁴⁸ All particulars from the *Säpo Archives*.

either Dankwort or Eichler to Hallbergs in S:t Eriksgatan, but that he had never noticed Dankwort or Eichler carrying anything heavy in their briefcases on these visits. The German Minister's valet, who absconded from the Legation in the summer of 1944 and subsequently obtained a Swedish alien's passport, stated that he did not know where the gold had gone to but that "he had heard tell that the head of Hallbergs the jewellers, Decker, had probably received some of it."

In the course of its investigations, the Commission has been able to establish that during the spring of 1944 Decker tried to sell a gold bar from the same series as some of those which were found at the German Legation later on, in June 1945.⁴⁹ Questioned in December 1945 about the gold, Decker denied having any dealings with the German Legation and stated that, with Jahnsen, the former head of Hallbergs, as his intermediary, he had purchased the gold from an unknown Swedish-speaking man whose Christian name was probably Julius. The deal had been settled in a few minutes and Decker had only met the unknown man on that occasion.

According to British information from July 1945, there were also rumours of Decker being involved in the sale of contraband diamonds from the Netherlands and other countries, though these rumours had not been verifiable.⁵⁰ According to the same report, diamond trading was also carried on in Sweden by firms which did not otherwise sell jewels. In the report this is said to be the case with the Silver Plata AB and Sipla AB companies, both of them owned by Harald Ficker, a German by birth. In accordance with costing estimates from May and August 1944 referred to in the report, Silver Plata AB offered diamonds from Germany and other precious stones, including blue sapphires from France and Belgium, at prices far below the market value.

The Commission's possibilities of making enquiries have been severely limited by the fact of the two companies having ceased to exist. All the Commission has been able to find out is that Harald Ficker was on good terms with Otto Decker.

An American report compiled after the war⁵¹ mentions, in addition to the above named Henry Koux, Felix Kersten, Galleri S:t Lucas and Editha Ludmilla Leppich Lindquist as suspected of involvement in transfers of looted assets to Sweden.

Concerning Galleri S:t Lucas in Sturegatan, Stockholm, a report in August 1945 stated:⁵²

"Early this year the Gallery Saint Lucas ...held an exhibition of Flemish and Dutch paintings whose provenance could not be established. The director of the art gallery refused to indicate their origin, but stated that a number of them came from 'poor Jewish refugees'."

⁴⁹ Cf. above. Decker's gold bar is said to have had a fineness of 996 and to have carried the designation Bank of England H 264482, H 5602. Some of the gold bars found at the German Legation by the Swedish Ministry for Foreign Affairs belonged to the series Bank of England, H 5605-06 and had an average fineness of 996.5.

⁵⁰ Memorandum of 26th July 1945, Trade in Smuggled Diamonds & Precious Stones, NA RG 226, 190/9/22/02. Documents from October 1945 now in the Dutch National Archives (ARA), also state that Decker had been a contact for the smuggling of gold, jewels and diamonds from Germany into Sweden. Among other things he is said to have had contacts with the head of Diamant-Konto GmbH, Kremer, Commission ref. 121/98 (L.236).

⁵¹ Biographical Index of Individuals Involved in Art Looting, NA RG 226, Records of OSS, Box 106, 190/6/12/01.

⁵² Revised report August 1945, Looted Art in Occupied Territories, Neutral Countries and Latin America, NA RG 131, Box 387, 230/38/17/05.

The same report also mentions that the well-known Bukowski auction house in Stockholm had received two crates of valuable art from Germany at the beginning of 1943 but that the sender's identity was not known.

The Commission will be returning to consider these firms below, in section 6.5.2.

Editha Leppich Lundquist became a Swedish citizen by marriage in October 1944. According to American reports she was closely associated with the German Minister of Propaganda, Goebbels. As an alleged expert on ancient Chinese art objects, she is supposed, according to the same information, to have investigated the potential Swedish market for Chinese valuables looted in Germany, France and the Netherlands.⁵³ In its investigations the Commission has not found anything which might shed light on this American information.

Several allegations and rumours at the end of the war and in the years that followed concerned the transfer of art to Sweden through Himmler's masseur, Felix Kersten. Kersten was a Finnish citizen and had practised professionally in several European countries, the Netherlands, Germany and Sweden among them. He is known for his role in the "White Buses" concentration camp rescue operation in the winter and spring of 1945, and Folke Bernadotte's and the World Jewish Congress's contact with Himmler. He became a Swedish citizen in 1953. The then British Minister in Sweden, Sir Victor Mallet, asserted that Kersten was Nazi and stated that in his Stockholm home Kersten had a large collection of pictures which were allegedly Dutch. Concerning this latter allegation, however, Mallet had "little information".⁵⁴ The former Dutch Minister, J.E.H. van Nagel, stated for his part in May 1946, that Kersten had succeeded in rescuing "extremely valuable art treasures which the German authorities had intended transferring from the Netherlands to the interior of Poland."⁵⁵

Examination of the estate inventory drawn up following Kersten's death shows the estate to have included a number of unsigned paintings valued at small amounts.⁵⁶ In the course of conversation of the Commission, Kersten's son Arno has stated that it is common for a low value to be put on pictures when the master's identity is not known. The unsigned pictures were purchased during and after the war. One of them, for example, was purchased in Holland for 400 or 500 guilders sometime in the 1950s. According to Arno Kersten, his father had already owned works of art while living in the Netherlands. When war broke out he was not allowed to keep them in the Netherlands and so the art was transferred to Berlin in 1941. In 1944 his father obtained Himmler's permission to send the pictures to his home in Stockholm. Concerning the statement by the Dutch Minister, Nagel, Arno Kersten recalls his father prevailing on Himmler to issue an instruction whereby certain Dutch works of art were to remain in the Netherlands after the war and were not to be removed. The reason given by his father for the request was the risk involved in transporting the art during the heavy air raids on the Netherlands.

⁵³ In addition to the above mentioned report concerning individuals involved in art thefts, see also a report specially compiled in December 1945, Commission ref. 6/99. According to investigations by FCCO, it was found that Editha Leppich-Lundquist's qualifications were limited to employment as housemaid by an art professor specialising in Chinese art. After making enquiries among art experts and art dealers in the trade, the FCCO dropped the matter. FCCO Archives, Matters Under the Restitution Act, vol. 144, B14/45.

⁵⁴ Steven Koblik: *Om vi teg skulle stenarna ropa : om Sverige och judeproblemet*, Stockholm 1987, p. 126.

⁵⁵ Kerstin Gustafson's report to the Commission concerning, among other things, Felix Kersten's dossier, Archives of the Ministry for Foreign Affairs. Commission ref. 96/98.

⁵⁶ Commission ref. 160/98.

The Commission finds it impossible to tell whether the statements by the Allies - to the effect that Kersten possessed art in Sweden which had previously belonged to Himmler - have any validity.

Smuggling in connection with refugee movements during the final stages of the war

Several Allied reports also alleged that German assets had probably found their way to Sweden through refugee movements from Finland, the Baltic States and elsewhere. The Commission has chosen to carry out a closer investigation of certain of these refugee routes, above all through the Baltic States.⁵⁷

During the summer of 1944, the Swedish Government began making preparations for the reception of refugees in large numbers. Detailed instructions on refugee reception procedures were issued in September 1944. In the event of a major influx of refugees, the arrivals were to be divided into two main categories. The first of these comprised military refugees, i.e. persons who had belonged to the armed forces of a belligerent power, arrived in uniform and asked to be interned in Sweden until the end of hostilities. Persons belonging to this category were immediately to be taken charge of and disarmed by the military. The other category comprised civilian refugees. This category also included escaped prisoners of war and deserters, uniformed or otherwise. The civilian refugees were to be taken care of by civilian authorities.⁵⁸ In addition to military and civilian authorities, NGOs such as the Red Cross, the Swedish Save the Children Federation and the National Federation of Swedish Women's Auxiliary Defence Services were also to assist with refugee reception.

The heaviest influxes of refugees during the final stages of the war came from Finland and the Baltic countries. When Soviet troops occupied the Baltic States during the summer and autumn of 1944, large numbers of inhabitants fled to Finland, Germany and Sweden. At about the New Year 1945 there were some 30,000 Baltic refugees in Sweden. The overwhelming majority, 25,000, were Estonians.⁵⁹ In December 1944 there were nearly 200,000 refugees in Sweden. One large group comprised the 40,000 persons evacuated on account of hostilities in the north of Finland.⁶⁰

The categories which the Commission has specially selected for closer investigation in this connection are suspected war criminals and collaborators. It

⁵⁷ In the closing stages of the war, the Swedish security police had cause to occupy themselves with Norwegian collaborators, Waffen SS troops, *Hirdmänner* and concentration camp guards who had escaped to Sweden, as well as a number of Swedish citizens who had been employed by the Gestapo or in concentration camps in North Norway. The Norwegian resistance and, later, the Norwegian Government subsequently demanded their extradition. German deserters from Norway were also handled to some extent by the security police. The main responsibility for the latter, however, devolved on the military authorities. It is very likely that searches of relevant archives could shed light on the question of the extent to which Jewish assets were smuggled to Sweden through the occupied neighbouring countries, e.g. Norway. As will be seen in Chapter 7, below, the Commission has among other things observed that Jewish property confiscated in Norway was put up for auction during the war in Göteborg.

⁵⁸ More exactly by the county administrative boards and, at central level, by the Aliens Commission.

⁵⁹ Statsrådsberedningen, Dnr SB 9969/86. Vissa anklagelser om krigsförbrytelser - En översiktlig utredning, p. 11.

⁶⁰ SOU 1946:36 p. 32.

was impossible to say how many such people fled to Sweden during the closing stages of the war. Reportedly, about 150 Baltic nationals, 300 Norwegians and Danes and an unknown number of German citizens and Swedes were subject to special investigation by the Swedish authorities. The main suspect categories involved were probably as follows:

- Collaborators from countries occupied by the Germans - above all the Baltic States, Norway and Denmark.
- Germans belonging to the SS, the SD or Gestapo.
- Swedish citizens who had served in the SS, the SD or the Gestapo and returned to Sweden during the closing stages of the war or immediately after Germany surrendered.

Many of those coming to Sweden entered the country by their own devices, mainly from Norway and Denmark. In the case of the Baltic countries, however, it is interesting to dwell somewhat on the “lifelines” which, in the closing stages of the war, transferred large numbers of refugees to Sweden, in view of the accusations which in various connections had been levelled at the persons who conducted these transport operations. Among other things it has been alleged that Jews were unfavourably treated or excluded from these transport operations, whereas suspected war criminals and collaborators entered Sweden by these means.

As regards the so-called “lifelines” from the Baltic countries to Sweden, which operated between 1943 and 1945, the operations involved were mainly of two kinds. Firstly there were private actions, whereby individuals or groups or individuals crossed over to Sweden and then returned to pick up others. Secondly, there were also operations organised by Swedish authorities, above all the Defence Staff and the Committee for Estonian Swedes, an organisation started at the initiative of the Swedish authorities. The actions involving the Defence Staff were based on co-operation with Baltic aid organisations. Altogether 66 journeys were organised in this way, though for various reasons 11 of them were not completed. It is impossible to say exactly how many people came to Sweden through these transport operations, but 1,200 is a minimum estimate.

The question of the so-called Baltic refugees is extremely complicated and cannot be clarified without extensive researches. The Commission has chosen to concentrate on a few instances where a review of the investigation material has led to the conclusion that the possibility of Jewish property having been transferred to Sweden in connection with the escape cannot be excluded. Thus the few particulars which have emerged do not provide any direct evidence of jewels or other assets from Jews having come to Sweden with the influx of Baltic refugees, but it is very likely indeed that the research can shed further light on this matter.

During 1944 and 1945 there were recurrent references in the Swedish press to the Estonian Dean Pöhl's and the German SS man Lienhardt's rescue operations transferring the so-called Estonian Swedes to Sweden.⁶¹ A large number of complaints were voiced by the refugees. Among other things it was alleged that a number of Estonians instead of Estonian Swedes had been taken on board the boats. To qualify as Estonian Swedes, the Estonians had bought membership cards for an organisation called Friends of Swedish Culture (*Svenska Odlingens Vänner*). There were allegations of bribery, of violent behaviour by Lienhardt and of the misappropriation of the refugees' furniture and other belongings.

⁶¹ Particulars mainly from the Säpo Archives.

During the interrogation by the Swedish Commission⁶² of some of the accused at the Nuremberg trial, a member of the Commission, Attorney Hugo Lindberg, noted partly as follows after questioning Walter Schellenberg:⁶³

“Concerning another visit to Sweden Ludwig Lienhardt, Schellenberg said that he had been a member of the Waffen S.S. and had been concerned with building up an anti-Russian intelligence service by way of Estonia and Sweden. He was supposed to be on very close terms with a bishop whose name Schellenberg could not recall. The bishop was apparently very interested in exchanging Swedes from Estonia, and his attitude was strongly anti-Communist. The plan was to make use of these Estonian Swedes in the intelligence service. I presume that the ‘bishop’ is identical with Estonian Dean Pöhl, who is in Sweden, and whose jewel transactions with hapless German Jews are known to me from another quarter.”

Hugo Lindberg’s notes and the articles published by several Swedish newspapers in 1944 and 1945 have led the Commission to make a closer study of the investigation material available concerning this rescue action.

The Commission has found that the statements made by the refugees when questioned are contradictory in the extreme. Some of them described Pöhl as a very good man who had rescued them, while others took the view that Pöhl fleeced the refugees. Furthermore, several statements are of the nature of hearsay, as witness, for example, the following summary of the statements made.

“It has been common knowledge among Estonian refugees that Pöhl and the German citizen he co-operated with in the refugee transport operations smuggled precious stones and other valuables into Sweden and in this way did very well for themselves.”

On the subject of the alleged taking of bribes, the statements are summarised partly as follows:

“Summing up, as regards the suspicions of Pöhl taking bribes, it seems fair to say that innumerable rumours to this effect have been in circulation but in most cases where the sources have been traceable no real certainty, at any rate, has been achieved in the matter. On balance, though, things probably point in Pöhl’s favour.”

Summing up, the Commission notes that the information content of the relatively voluminous interrogation material has not been of such a kind that general conclusions can be drawn concerning the possibility of Jewish property having been smuggled into Sweden through the aid action for the Estonian Swedes.

The possibility of Jewish property having entered Sweden through the agency of war criminals and collaborators can be instanced with the case of the Estonian police officer Mikson, who arrived in Sweden as a refugee in September 1944.⁶⁴

⁶² Several countries, the neutrals among them, were invited to attend the Nuremberg trials with observer status. The Swedish Delegation, comprising Police Superintendent Danielsson, Attorney Lindberg and Justice of the Supreme Court Santesson, were given the opportunity of talking to a number of the Nazi accused, witnesses and others. Several times, for example, they interrogated Walter Schellenberg, the head of Auslands-SD within the RSHA (Reichssicherheitshauptamt), who at the end of the war got in touch with foreign security services and among other things induced Himmler to get in touch with Folke Bernadotte.

⁶³ Undated memorandum concerning investigations in Nuremberg, Hugo Lindberg’s papers, L 32:1, Royal Library, Stockholm.

Allegations were soon being made that Mikson had been a party to excesses against Jews and political prisoners. The Estonian chief of police Leppick, together with Mikson, was said to have confiscated Jewish property, with the result that the two of them had been arrested by the Germans in December 1941. A driver employed by the Estonian police had testified that Mikson seized money, gold and other valuables in Jewish homes and then took the things away with him in a briefcase or in his pockets. On one occasion in 1941, for example, according to the driver, Mikson came out of a jeweller's home with his briefcase and said: "Here I have 28 kilos of gold. It's for the Germans." Allegedly Mikson then secreted a slab of gold weighing about half a kilo, which he put in his own pocket. Mikson is said to have been released in September 1943, when he continued working for the Germans. The Commission has observed that, on arrival in Sweden in September 1944, Mikson, according to a seizure report, had in his possession "one piece of gold" as well as various national currencies. Mikson left Sweden in August 1946.⁶⁵

Goods may also have been smuggled in the course of other relief actions which Sweden organised at the end of the war and subsequently. Documents found in the USA referred to rescue operations by the Swedish Red Cross. One enquiry in June 1946 from the State Department to the American Legation in Stockholm states partly as follows:⁶⁶

"Information has been received from several sources which are believed to be reliable that certain representatives of the Swedish Red Cross (Hjälp Krigets) travelling between Sweden and Germany are carrying illegal correspondence between Nazi residents in Germany and their friends in Sweden at a price. Also paintings and objects of art are purchased in Germany with food and cheap German currency and brought to Sweden for sale at high profits."

Part of the American Legation's reply reads:⁶⁷

"There seems to be little doubt that certain personnel travelling with Swedish Red Cross relief columns to and from the continent have been guilty of smuggling articles out of Germany. The principal culprits seem, however, to be civilian employees, mostly drivers, rather than strictly Red Cross personnel."

In its reply the Legation also referred to an article in *Dagens Nyheter* in June 1946, according to which the Helsingborg customs had seized wine and spirits as well as pistols and ammunition from six drivers in a convey returning from Budapest.

The Commission has studied selective volumes in the archives of the Swedish Red Cross, partly in order to investigate whether the organisation can have come into contact with looted Jewish assets. On the basis of the researches which have

⁶⁴ Unpublished third report of the Sandler Commission: Investigation report concerning Baltic refugees, Archives of the Sandler Commission, vol. B2:6, Swedish National Archives.

⁶⁵ Further examples are given in Heléne Lööw's article: Swedish policy towards suspected war criminals 1945-1987, *Scandinavian Journal of History* No. 14, 1989. See also Peeter Puide's book: *Samuil Braschinskys försvunna vrede*, Stockholm 1997, and Bosse Lindquist's programme, May 1998, about Sweden and the Baltic SS men, *Sveriges Radio, Dokumentärredaktionen*.

⁶⁶ Enquiry of 26th June 1946 to the American Legation in Stockholm, Records of the U.S. Embassy, Stockholm, NA RG 84, 350/68711/07.

⁶⁷ American Legation's reply of 15th July 1946, *ibid*.

been possible, the Commission has not found any indication or suggestion of this having been the case.⁶⁸

Finally the Commission wishes to point out that further research, in both foreign and Swedish archives, is needed in order to shed better light on the question of the extent to which looted property may have entered Sweden, e.g. as contraband. Apart from archives in the Baltic countries, Germany and the former Soviet Union, special mention can also be made of the County Police Superintendent Archives (*landsfogdearkiv*) for the western, southern and Gotland security districts, and also the archives of the military security service. The examples which the Commission has found and has presented in this section show that it is essential for further research to be initiated in order to resolve all the questions relating to collaborators who fled to Sweden from the neighbouring territories occupied by the Germans during the war.

6.5.2 Special observations concerning art

An American report on looted art states the following conclusion with regard to the possible occurrence of looted art in the Swedish market:⁶⁹

“Although Sweden would seem to have been a logical place for the concealment of looted art because of its neutrality during the war, it is felt that unlike Switzerland, it was never used to any great extent by the Germans for this purpose.”

At the same time the report proposed that certain enquiries be made concerning, among other things, art formerly owned by the German art dealer Karl Haberstock and probably to be found in Sweden. As stated earlier, the former Director of the Östergötland County Museum, Gunnar Lindqvist, was engaged by the Commission to carry out a closer study of the Swedish art market at the time of the Second World War, with special emphasis on the possible occurrence of looted art. Gunnar Lindqvist's investigation, which is to a great extent based on persons in contact with the art market during the period, is presented below.⁷⁰

The Swedish art market

The Swedish art market in the 1930s was fairly limited and the number of art dealers and galleries relatively small. The trade was above all dominated by Swedish art, but international art of the 17th and 18th centuries also occurred. In 1935 and 1936 the firm of Pollak imported high-class international art and decorative arts from Vienna, but this attracted little interest among the Swedish public. Karl Asplund, who at this time was Managing Director of Bukowski, the leading auction house and dealer in Sweden where art from earlier periods was concerned, has stated that works from the German art trade also came to Sweden during these years. “The reason, no doubt, was political developments there and the shadows that were

⁶⁸ Kerstin Gustafson's report, May 1998, Commission ref. 96/98. Concerning orphaned assets etc., see Section 5.4.3, above.

⁶⁹ Art Looting Investigation Unit, Final Mission to Europe (10th June 1946 - 24th September 1946), Commission ref. 219/98.

⁷⁰ Commission ref. 187/98 and 8/99. In addition to interviews with about 15 persons actively concerned with the art trade, museums or collecting, a picture of the art market has also been obtained from certain memoirs, e.g. two books by Karl Asplund: *Konst kännare köpman*, Stockholm 1962 and Bukowski's - *Ett konsthandelshus i Stockholm*, Stockholm 1945, and one by Gregor Aronowitsch: *Bukowskis - mitt öde*, Stockholm 1988.

gathering over Central Europe,” he writes in his memoirs. A later director, Gregor Aronowitsch, notes that it was not until after the war that it again became possible to travel in Europe and buy art for sale in Sweden.

There were also other art dealers offering old international art in Sweden during the period in question. They included, for example, the Finnish art dealer Gösta Stenman, Rapps Konsthandel and Galleri S:t Lucas in Stockholm, and also the art dealer Christian Faerber and Börjesson's Konsthandel in Göteborg. On certain occasions before the war, the Dutch art dealer P. de Boer arranged sales activities in Stockholm.

Modern international art was represented above all by Svensk-Franska Konstgalleriet in Stockholm, which held regular auctions and exhibitions. Svensk-Franska Konstgalleriet also dealt in old international art. In addition there were several galleries, such as Galleri Blanche and, after the war, Galleri Pierre, which specialised in international modern graphic art, and Galleri Moderne.

There were of course a number of antique dealers offering antiques of various kinds, and art dealers who bought and sold art, partly through the big auction houses. The open international art market in Sweden was fairly limited and uncomplicated between 1938 and 1950, but this does not preclude the existence of a more covert trade in art and antiques.

The Museums

A study has been made of the international art acquired by the museums between 1938 and 1950, the reason being that high-class works of art often have a documented provenance, i.e. their previous ownership can be traced fairly closely, this being an absolute requirement for confirming the status of the work in question as an original, replica or copy. This documentation of provenance is also of the utmost importance for the museums, and so a scrupulous museum man will insist on proof of the chain of ownership for an important work of art. In this way, more often than not, any deviations from a normal ownership situation are brought into the open.

One museum curator stated when interviewed that museum people, with the odd exception, were opponents of Nazism. There was, she maintains, great vigilance at the museums concerning collections of art and historic objects confiscated by the Nazis. On one occasion in 1945 the museum where she worked received, from a Swedish artist, the offer of a valuable painting purchased in Paris. It turned out that the painting had belonged to the Louvre and had clearly been taken by the Nazis and later come on the market. The director of the museum arranged for the painting to be restored to the Louvre.

Nationalmuseum

A study of the minutes of Nationalmuseum's governing body for the years between 1938 and 1950 shows purchases of international art to have been very few and far between until 1947. Only a few acquisitions were made in the higher price brackets. This study of the minutes of meetings was supplemented by a review of the catalogues of the Paintings Department and certain items in the archives of the Friends of National Museum. It was not until 1949 that the museum began making regular purchases of international contemporary art. In the course of the enquiry, certain works were specially scrutinised to ascertain their provenance. These investigations have not led to any observations of importance for the inquiry.

A marble statue by an Italian master, a portrait of Cardinal Dazio Azzelino, was purchased in Rome in 1940 through the Friends of Nationalmuseum. The sculpture had been found during excavations. It is of course impossible today to tell whether the sculpture has a different provenance from what was stated at the time of its acquisition.

The Friends of Nationalmuseum acquired works of art at Bukowski auctions or through private individuals and donated them to the museum. There do not appear to be any points of uncertainty where these works are concerned. In 1944 the museum was invited to make purchases from Björks Konsthandel, which had art objects purchased about seven or eight years previously and “emanating from the Hermitage”. Judging from the minutes of its governing body, the museum did not make any purchases.

In 1943 the museum was given a painting by Bonnard, *Nude in Counterlight*, by Oscar Stern, who had a large collection which included modern French art, with numerous works by Bonnard, Dufy, Rosualt, Picasso, Chagall and others and who bought and sold art in Stockholm during the war years. The Bonnard painting belonged early on to the well-known Bernheim-Jeune firm of dealers in Paris, was sold to another Parisian art dealer, Hessel, and then later turned up in Stern’s possession. This is one instance of a gap in the documented provenance. It should be pointed out that modern 20th century art was of limited value at this juncture. Nationalmuseum, for example, paid Svensk-Franska Konstgalleriet SEK 40 for a drawing by Henri Matisse.

In 1943 the German art dealer Karl Haberstock, who was Hitler’s art agent, invited Nationalmuseum, through the Swedish Embassy in Berlin, to purchase a painting by the Swedish artist Georg Desmarées. No purchase materialised.

Random samples have been taken of the museum’s correspondence. In September 1944 the museum received letters from the Ministry for Foreign Affairs and the Ministry of Education and Ecclesiastical Affairs concerning German attempts to sell, in Sweden, works of art belonging to the Italian nation.

The Göteborg Art Museum

The museum’s accessions catalogue for 1938-52 has been examined, together with a documentation archive relating to the works of art.

About 20 works of an international character were added to the museum’s collections between 1938 and 1950. A large proportion of these were supplied by the art dealer Christian Faerber, who, together with F.M. Zatsenstein, had an art business in Berlin. The latter being Jewish, the business was transferred to London in 1933. Faerber lived intermittently in Göteborg and was a close friend of the Director of the museum, Professor Axel Romdahl. The works of art obtained through Faerber appear to have come mainly from British connections purchased at art auctions in London. There are some paintings whose wartime provenance cannot be established, but these had been sold on the London art market in the 1930s.

Faerber donated several paintings to the museum. Gifts were also made by the Friends of Göteborg Art Museum, in many cases of works acquired through Faerber. An important painting by Chagall, *Flowers and Hen*, was bought at Svensk-Franska Konstgalleriet in Stockholm for SEK 4,000. That painting had belonged to the Bernheim-Jeune art dealers in Paris and, later, to Oscar Stern.

Random samples have been taken of the museum’s correspondence, which is partly of a general nature and partly addressed to the Director. In August 1939 a Dane invited the museum to purchase paintings and graphic art by the German

Expressionist painter Emil Nolde, one of the foremost artists of the 20th century. Nolde's art was classed as "degenerate" by the Nazis.

The works on offer had been acquired by the German Ministry of Propaganda and the seller, whose sister was married to Emil Nolde, was now offering them for sale to Scandinavian museums. The Göteborg Art Museum did not buy anything. It is clear from the correspondence that the museum's Director, Axel Romdahl, was firmly anti-Nazi.

The Malmö museums

The Malmö museums are four in number. The accessions catalogue of one of them, the Malmö Art Museum, shows a mixture of art acquisitions and purchases of decorative art and archaeological items. A study was made of the period between 1938 and 1947.

During this period the collections of the Malmö Art Museum were increased with unusual rapidity by very large donations from Swedish artists and their surviving families.

Where foreign art was concerned, a number of unusual collections were acquired. One of these, in 1939, was a collection of contemporary Latvian art comprising about 40 paintings, and the other was a collection of Finnish art which included many of the more eminent Finnish artists, namely Järnefelt, Rissanen, Aaltonen, Gallen-Kallela and Simberg. The first of these collections was donated by Oscar Elmqvist, a senior customs officer, and the other was procured through the agency of Elmqvist and the art dealer Gösta Stenman. During this period Stenman was to sell to the museum a number of drawings and watercolours by artists of international standing. Some of the purchases were made with financial assistance from the Friends of the Malmö Museums. Works by Gainsborough, Bassano, Zucarelli, Rubens, Jan von Goyen, Correggio and Carracci were acquired in this way in 1939. Altogether between 1939 and 1944, Stenman supplied about 30 drawings and watercolours by important international artists. Another acquisition was a painting of St Jerome by an unknown 16th century Netherlands master. The accessions catalogue does not show how it was possible for these unusual works to be channelled through Stenman's art business in Stockholm. Stenman had already been buying on the Continent and in Britain before the war.

During this period the Malmö museums were also in touch with a Turkish dealer, Hessian Chaberstag, who sold Persian pottery and fragments of oriental material to the museum. He had lived for a time in Malmö. He supplied items which were entered in the accessions catalogue as excavation finds from Istanbul.

The Östergötland County Museum

Apart from the museums already mentioned, this museum owns the largest collection of early European art in Sweden. Most of the collection has resulted from donations, but purchases have also been made from time to time. One collection, subsequently donated to the museum, was put together during the period under consideration. A study has been made of the museum's accessions catalogue for the years between 1938 and 1950.

Purchases of international art during this period are negligible, but a number of big donations are recorded, including a large collection of graphic art by Honoré Daumier. In the collection donated subsequently and consisting mainly of 17th and 18th century art there are several works which were purchased during the period at

Bukowski auctions and also at Galleri S:t Lucas in Stockholm. Purchases from the latter comprised two 17th century Dutch paintings. Nothing further could be established concerning their earlier provenance.

The art trade

Two archives from the art trade have been available: that of Svensk-Franska Konstgalleriet, now in the archives of Nationalmuseum, and Bukowski's, which is kept on the premises.

To canvass further information about any trading in art from Nazi Germany, older art and antique dealers were interviewed, as well as museum staff who had been active during the war or immediately after 1945. In addition, the Jewish Museum and the Jewish Library were contacted, to see if they had any material which could shed light on the matter.

A lady who worked in modern art galleries from 1938 onwards has supplied a picture of the trade in modern art. She has enumerated the serious galleries existing in Stockholm, and she has said that she never came into contact with any contemporary art which could have been seized by the Nazis, nor does she know of any gallery which engaged in that kind of business.

Another lady who observed auctions and art trade in Stockholm from 1930 onwards and, together with her husband, created an important collection of old art, much of which is destined to become the property of a museum, has described the wartime art trade from a buyer's point of view. She has stated that most of the collection was purchased at Bukowski's auctions, but also from art dealers in Switzerland and Britain after the war ended. Certain works were also purchased from Stockholm art dealers. She mentions the Rapp art shop, which before 1946 had bundles of paintings deposited in Stockholm Free Port from which buyers could take their pick. She also states that it is not wholly impossible that the odd painting in the collection may have come onto the market by unlawful means, and she draws attention to one painting which has been cut out of an originally larger painting. She states, however, that there were never any discussions about Nazi art in the art market.

Svensk-Franska Konstgalleriet

Svensk-Franska Konstgalleriet in Stockholm was the main vendor of international 20th century art, most of it French. The company held several auctions every year and arranged exhibitions of work by both international and Swedish artists. The company's auction business was taken over by Bukowski in the first half of the 1970s.

Certain parts of the archive have been inspected, namely auction catalogues, with certain notes about sellers and buyers, from between the mid-1930s to 1945, and auction accounts from the years between 1939 and 1944.

Auctions between 1940 and 1943 were almost exclusively confined to Swedish art and work was exhibited by Swedish artists only. During the 1930s the company dealt in modern French art, and from 1944 onwards, French contemporary art became common again. Svensk-Franska Konstgalleriet also sold old international art at its auctions. Two art dealers sold continuously at the auctions between 1939 and 1944, namely Christian Faerber and Oscar Stern, but works were also put up for sale, more sporadically, by other dealers.

Bukowski

The firm of Bukowski goes back a long way as a centre of the art and antiques trade in Sweden. The company has always had a very good reputation and its auctions have been consistently high quality. Formerly the company also operated as an art dealer.

In the course of investigations, the auctions between 1938 and 1946 have been studied by examining the delivery receipts for auctions between 31st August 1937 and 13th January 1946. These also give particulars of works delivered for sale between auctions. In addition, copy books for the period between 12th May 1941 and 10th May 1946 have been examined and random samples taken of the auction accounts for auctions 310-344, i.e. between 1937 and 1945. During this period the company dealt mainly in old art and antiquities and only to a very little extent in 20th century art.

The international art on sale at the auctions came almost exclusively from Swedish sellers. High-class works came most often from old, well-known Swedish collections which as a result of deaths in the family, had been partly or wholly disbursed, as for example in the case of works from the Säfstaholm and Finspong Collections.

In response to occasional enquiries from abroad during the war years about sales, it has been observed that Bukowski replied that foreign exchange regulations created impediments and that import licences had to be obtained for art and antiques.

There were certain art dealers who regularly presented international art for sale but also purchased it. Isolated occasions are also to be found when art was delivered from a particular country. In 1944, for example, seven Hungarian paintings came up for sale.⁷¹ This can be interpreted as sale by refugees in Sweden.

Some outstandingly valuable works by Anthony van Dyck and Paul Gauguin were sold in 1939 and 1940. Closer investigation of these transactions reveals in the former case a Swedish seller and a Swedish buyer. The Gauguin had evidently been for sale at Sotheby's auctions in about 1930. The seller was an unidentified person. The price was startlingly low, SEK 2,000. The provenance of this painting between 1930 and 1939 has not been ascertainable.

International dealings took place before 1940 and from 1945 onwards. American documents refer to Bukowski having received two crates of valuable paintings from Germany in 1943.⁷² No sale of important international art took place that year, nor is there any mention of the matter in the correspondence. From 1946 onwards, Bukowski was actively searching in London and, to some extent in New York for art to sell in Sweden. But at the same time, in response to an enquiry, the company replied that selling expensive paintings was difficult in Sweden, for which reason it declined such a sale.

The above mentioned American report from May 1945 gives the names of several German and foreign art dealers and other persons who were suspected of being implicated in transactions involving looted art.⁷³ None of the names mentioned occurs among persons buying or selling in auctions at Svensk-Franska Konstgalleriet and Bukowski.

⁷¹ Auction no. 322 (1944) of seven Hungarian paintings delivered by Dr Wasashely.

⁷² Cf. Section 6.5.1 above.

⁷³ Looted Art in Occupied Territories, Neutral Countries and Latin America, May 1945. Cf. Section 5.6.1, above.

Galleri S:t Lucas

American documents from 1945 mention Galleri S:t Lucas as a possible venue for the sale of looted art.⁷⁴ Between 1941 and 1945 this gallery arranged several exhibitions of international art, featuring both borrowed works and, on other occasions, works for sale. The American documents state that the Director of this gallery refused to say where the pictures had come from, but that a number had been obtained from “poor Jewish refugees”.

An exhibition of Italian art between 1300 and 1600 was arranged in 1941, featuring borrowed works, mainly from Consul-General Karl Bergsten, a well-known art collector and closely connected with Nationalmuseum. A number of works had also been borrowed from the King.

An exhibition of English painting between 1530 and 1850, also consisting of borrowed works, was arranged in 1942.

In April and May 1944, there was an exhibition of Flemish and Dutch painting, all of it for sale. Another exhibition, featuring partly the same paintings, took place in 1945. The 1944 exhibition included many paintings of high quality. The catalogue (see App. 7) gives the provenance of only a very few of these paintings. At the same time, one finds that the catalogue contains errors concerning the attribution of various works. For example, a self-portrait by Rembrandt entered in the catalogue is in fact a copy of a self-portrait at the Walker Art Gallery in Liverpool, while a painting by Joachim Patinir is a feeble imitation of a painting by that artist in the Louvre. Thus the catalogue entries are open to question.

The works on exhibition included a number of triptychs, attributed to Ambrosius Benson, Bernard van Orley and an Antwerp Mannerist, which are especially useful for the establishment of provenance. The triptych by Bernard van Orley is said to have belonged to a Hungarian collection. It is not impossible that some works at these exhibitions in 1944 and 1945 emanated from war-torn Europe.

Persons attached to the gallery were George Lindahl, L. Kindgren and the conservator T. Genal, who is said to have been Hungarian. An official at Nationalmuseum wrote to the Aliens Commission to recommend that Genal should not be granted Swedish citizenship. The reason for that letter is somewhat unclear.

None of the art and antique dealers or museum staff interviewed had any contact with the gallery, and none of them was able to comment on these matters.

AB Möbleringskonst

This firm was an antique shop at Blasieholmstorg, Stockholm. In November 1944 it arranged an exhibition of international art. The collection consisted mainly of Netherlands art. Works offered for sale included, according to the catalogue, Pieter Brueghel the Elder, van Dyck, Avercamp, Ambrosius Benson, Frans Francken, Jan Brueghel, and Gerard Dou, all of them internationally important artists from earlier periods.

The painting by Pieter Brueghel the Elder may be of particular interest in this connection. This circular painting is said to be the depiction of a proverb, which is correct, but, judging from the illustration in the catalogue, it is definitely not by Brueghel but by another Dutch painter. The American report from May 1945 states that Pieter Brueghel's famous painting *The Blind Leading the Blind* which belongs to the Naples Museum, was in Stockholm during this period. Enquiries have shown that this was probably not the case. According to the above mentioned document,

⁷⁴ Cf. Section 6.5.1 above.

this painting, together with a large number of other works of art, had been taken by the Germans to Monte Cassino. The painting is still in Naples Museum, which also has a proverb painting by Pieter Brueghel the Elder. Probably the simpler proverb picture listed in Möbleringstjänst's catalogue as a painting by Brueghel was confused with the painting in the Naples Museum, resulting in a misinterpretation in the document. The proverb painting put up for sale in Stockholm had already been on sale in 1941, at an auction arranged by Björcks Konsthandel in Stockholm.

Some of the works on offer can be traced back to earlier Swedish collections, but the majority do not have this kind of provenance and thus may have been imported to Sweden during the Second World War. It must also be noted that several of the works on exhibition later came under the hammer at Bukowski's.

Rapps Konsthandel

Rapps Konsthandel was an important firm of art dealers in the centre of Stockholm. From interviews it has transpired that this firm had bundles of paintings in Stockholm Free Port. Repeated efforts have been made to obtain particulars about them, and about the whereabouts of any surviving archives, but contacts within the family have shown that they have no knowledge of conditions at the time. Thus it is impossible at present to say where these works of art had come from or whether they had anything to do with the American information about crates of stolen art stored in Stockholm Free Port in Koux's name.⁷⁵

It was not until 1948 and 1949 that Rapps Konsthandel arranged exhibitions of old Dutch art.

Other art dealers

Several other sales of international art took place during the 1930s and 1940s. The highly respected art dealer P. de Boer of Amsterdam arranged exhibitions and sales at Galleri Moderne, e.g. in the autumn of 1938, offering a selection of high-quality works by such artists as El Greco, Lucas Cranach, Goya, Guardi, Brueghel and Rembrandt. These paintings are usually well-documented in the catalogue with particulars of provenance.

The Gösta Stenman art shop dealt extensively in international art and held a series of exhibitions in the 1930s. Stenman co-operated with several Swedish museums and in 1940 put on an exhibition entitled "From Titian to Hubert Robert", for the benefit of the Friends of Nationalmuseum and featuring works borrowed from the King, among others. Stenman was Finnish and also had Finnish art for sale.

A collection of art in a bank safe deposit with Stockholm's Enskilda Bank was investigated by the Allied Art Commission on suspicion of looted art being involved. The collection belonged to Ludvig G. Braathen.⁷⁶ No particulars have been found from the Allied Art Commission concerning the result of this investigation. Examination of the paintings in the collection shows several of them to be well-known in art literature, e.g. Bonnard's *Seated Nude Girl*, which was exhibited in Stockholm in 1947 and still belonged to Braathen in the 1960s. This painting was sold in Paris in 1936, to Hessel. Many paintings by Bonnard came to Sweden through the agency of Oscar Stern and were then sold at Svensk-Franska

⁷⁵ Cf. Section 6.5.1, above.

⁷⁶ Correspondence at the end of 1944 and beginning of 1945 between the American Legation in Stockholm and the American State Department, Commission ref. 9/99.

Konstgalleriet. Possibly this painting belonged to Stern's collection. The collection also included a portrait by Goya of the Countess de Haro. This information is certainly quite wrong, because the portrait of the Countess de Haro has quite different qualities and is well known. There may possibly be a forgery involved. Thus there is nothing in literature on the history of art to suggest that the collection or individual works in it are looted.

In the course of researches, a letter, dated 11th August 1944, has been found from Professor Johnny Roosval to the Director of Nationalmuseum, Erik Wettergren, requesting information about works of art being imported to Sweden during the war from Germany or German-occupied countries, either for storage only or else for sale. Roosval states that he is engaged in an investigation. Enquiries have been made to trace material from that investigation, but no documents have been traceable in the list of Roosval's papers kept at ATA (Antikvarisk-Topografiska Arkivet).

Nothing has emerged to suggest that there were any extensive dealings in Nazi-looted art in Sweden at the time of the Second World War or soon afterwards. On the other hand it does seem likely that certain works of art which came up for sale in 1944-45 at the above mentioned exhibition and auctions may have been directly or indirectly connected with looted art. There is, however, nothing to indicate that any works of great importance passed through Sweden.

Certain of the works sold at auctions in 1944 and 1945 can in all probability be identified and their previous ownership traced through further researches in art history archives on the continent. RKA (*Het Rijksbureau vor Kunsthistorische Dokumentatie*) in The Hague should be especially suitable for research of this kind.

International work in progress

Art looted by the Nazi régime was one of the items on the agenda of the Washington Conference which took place at the end of November and beginning of December 1998. The efforts made by the Allies to trace and restore looted works of art after the war were discussed and several points of discussion were devoted to the question of how looted art can be identified.

The World Jewish Congress and World Jewish Restitution Organization have compiled a database which can be used for matching such particulars as title, artist and owner. The intention is for these particulars to be verifiable against art catalogues, lists compiled by insurance companies and lists of looted works of art. A form containing about 70 questions can be ordered from the following e-mail address:

claims@rslmgmt.com

Another database is *The Art Loss Register* listing more than 100,000 art objects stolen over the past 50 years. Objects can be registered free of charge. Questionnaire forms can be ordered from the following address, among others:

*The Art Loss Register Ltd
12 Grosvenor Place, London SW1X 7HH
Fax: 0171 235 1652
e-mail: artloss@artloss.co.uk*

The Art Loss Register has offices in New York and Dusseldorf.

Databases are being set up in several countries, e.g. France, Russia and Austria, and American speakers at the conference expressed a desire for the setting up of an international art archive.

Several other initiatives have been taken recently. Austria, for example, has passed legislation regulating the matter of the return to national museums of art which proves to have been looted, and Russia has declared itself willing to take part in international work for the restitution of looted art, e.g. by opening up archives and establishing databases.

6.6 Summary

6.6.1 Introduction

Recently the economic dimension of the Holocaust has attracted serious attention and created involvement, not least among representatives of the survivors. The questions to which answers are being looked for internationally are the extent of the confiscation and plundering of private property by the Nazis, and ways in which the victims can be compensated for their losses. Hundreds of thousands of shops, institutions and Jewish homes were emptied of their possessions. What became of those possessions? In the course of its inquiries the Commission has tried to ascertain whether public authorities, organisations, businesses and private persons in Sweden may have come into contact with such assets and, if so, how much of this property may have ended up in Sweden.

The plundering activities of the Nazi régime and, not least, ways in which the property was removed, are a subject which, ever since the collapse of the Nazi régime, has been surrounded by myths and, not infrequently, rumours. International efforts to clarify the plundering of, among other things, individual persons' private assets such as gold, art and other valuables by the Nazis are still in their infancy.

The disposal of looted assets by the Nazi régime during the war was observed by the Allied intelligence services. In the summer of 1942 the Americans compiled a survey of confiscations and plundering in the occupied countries by the Nazis. The total value of all private property seized by the Germans in the countries concerned was then estimated at several billion US dollars. The so-called safe haven programme was developed, under mainly American direction, in a bid to thwart German efforts, above all in neutral countries, to find a safe haven for German capital and plundered property, among other things.

A large number of reports were compiled by the Allies during the war. One important source is the investigation material compiled for the Nuremberg War Trials. It should be noted, however, that the evaluations prepared during and immediately after the war are not completely dependable. Apart from often being based on rumours, they are characterised by evidential trails not being followed "all the way home". In the Nuremberg trials, the handling of property plundered from private individuals was a subordinate issue.

Little was published on this subject between the end of the war and the 1990s. Consequently the Commission has been faced with the task of investigating and trying to clarify partly unexplored territory. Needless to say, the difficulties of elucidating any handling of looted assets in Sweden is compounded by more than fifty years having passed before the question of the plundering of Holocaust victims came in for serious attention. In the meantime, for example, archives have been weeded. Added to this, most of the dealers and enterprises mentioned in the reports of the Allies are no longer active, with the result that archives have been lost. In

these cases, consequently, the work of the Commission has resulted in a return to the point of departure for the inquiries, i.e. mere rumour or incomplete accusations.

6.6.2 Confiscation and plundering of personal assets by Nazi Germany

Not long after Hitler's assumption of power, anti-Jewish discriminatory decrees and laws were promulgated to provide legal foundations for the confiscation of Jewish property. In 1939 the Jews were obliged to surrender gold, silver and precious stones in return for a certain payment, most of which was deposited in blocked accounts. The property was surrendered to special pawnbroking firms which, throughout the war, served as purveyors of Jewish property to a not very scrupulous market. Special firms, such as *Diamant-Kontor* for example, were formed to handle the diamonds and precious stones confiscated from the Jews.

These confiscations developed into outright plundering as the persecutions became more and more brutal. With the commencement of eastward deportations and the escalation of the persecutions into systematic mass murder, an immense number of dwellings were made vacant, complete with their furniture and other contents which the deportees were unable to take with them. In November 1941 an addition was made to the Reich Citizenship Law, to the effect that Jews "settling" abroad could not be citizens of the Reich and their property should accrue to it. Jewish property (*Judengut*) began to be put up for auction in several places in Germany.

The economic plundering of the Jews by the Nazi régime achieved its ghastly culmination in the death camps. When the Nazi régime collapsed, the Allies found evidence of jewellery, wedding rings and dental gold having been plundered, through the agency of the Nazi German apparatus of state, in connection with deportations to and activities in the death camps. In its earlier report, *Nazi Gold and the Riksbank*, the Commission has given a more detailed account of this traffic. Jewels and suchlike valuables (*Judenschmuck*) were, for example, transferred by way of the German Reichsbank to the Berlin City Pawnshop, and from there sold partly abroad.

The confiscation and plundering of art carried high priority with the Nazis. This assignment occupied hundreds of officials in various capacities within various national authorities, as well as specially formed institutions such as *Kunstschutz*, which was directly accountable to the German military leadership and had the task of recording and taking charge of art confiscated from occupied countries. After the outbreak of war, Reichsmarschall Goering took charge of *Einsatzstab Reichsleiter Rosenberg für die Besetzten Gebiete* (ERR), whose activities were then intensified through the confiscation and plundering of private art collections.

Between 1939 and 1944, the Nazis systematically confiscated and plundered art from the collections of various museums and works of art deposited there, as well as art from both Jewish and non-Jewish collectors all over Occupied Europe. France was the country worst affected by Nazi looting of art. It has been estimated that one-third of all privately owned art in France fell into Nazi hands. Some of it was intended for an art museum which Hitler was planning in Linz, Austria. Other pictures and objects went to decorate offices and premises of the Nazi administration. Certain works of art were ordered and reserved for Hitler, Goering and Ribbentrop, while several works were earmarked for sale on the international art market.

Following the collapse of Nazi Germany, the Allies found a large number of stolen works of art stored, for example, in the mines at Merkers in Germany.

Many works of art stolen by the Nazis before and during the Second World War are still missing. To improve the prospects of tracing the rightful owners of possibly stolen art, several countries have recently set up databases which can be used for matching various particulars, such as title, artist and owner.

6.6.3 Observations by the Commission

At the end of the war, Sweden, among other countries, was denounced by the intelligence services of the Allies as a receiving country for looted assets. During the war the American legation in Stockholm had among other things been tasked with reporting on stolen property that cropped up in the Swedish market. Already in February 1943, the legation reported that certain members of the Nazi party had begun shipping their valuables to Sweden.

As regards the question of whether confiscated and plundered Jewish property, e.g. art, jewellery and antiquities, was transferred to Sweden during the persecution of the Jews or shortly thereafter, the Commission has mainly concentrated on the following possible routes for such transfers.

- The German legation in Stockholm and German institutions in Sweden may have acquired, or forwarded, valuables as well as currency and securities.
- Hermann Goering, in view of his Swedish contacts, may have transferred assets, such as stolen art, to Sweden.
- Art dealers, jewellers, antique dealers and suchlike persons may have purchased looted goods.
- Smugglers, above all in connection with refugee movements in the closing stages of the war, may have helped to bring valuables of the above mentioned kinds into Sweden.

In documents which have been found in the National Archives of the USA, a number of German and Swedish individuals and companies are named on suspicion of having been involved in smuggling and illegal trading in looted assets during the Second World War. These often vague particulars have served as a point of departure for further inquiries in certain Swedish archives, among them those of the Security Police (Säpo). With due regard for the difficulties characterising this part of the remit and described earlier, the Commission has, briefly, ascertained the following with regard to the occurrence of looted assets in Sweden.

The German legation etc.

Several Allied reports refer to the German legation in Sweden as a purveyor of stolen precious stones. A junior official at the German foreign ministry was said to be the ringleader for the sale by the Nazi régime of stolen Dutch diamonds which were allegedly conveyed to the German legation by diplomatic bag. Certain documents indicate that the head of Diamant-Kontor paid several visits to Sweden.

The Commission's researches in the Säpo archives have shown that in the late summer of 1944 the German legation was thought of as a purveyor of jewels "belonging to the murdered German and European Jews". Through the agency of the German businessman Volckerts, about 160 brilliant-cut diamonds with a total value of more than SEK 187,000 were to be dispatched from Sponholz & Co in Berlin to the German legation in Stockholm. As far as can be told from the documents in the Säpo archives, it is uncertain whether these brilliant-cut diamonds left Berlin for

shipment to Stockholm. The Commission wishes to take this opportunity of pointing out that further researches could shed additional light on this particular transaction. It has been observed, for example, that litigation concerning the brilliant-cut diamonds in question was in progress in Hamburg in 1949 between Volckerts on the one hand and the jewellers Wilm and Goldemann on the other. There has not been time, however, for the Commission to undertake a search of the German court records.

Summing up, the Commission finds that there are so many particulars pointing in the same direction as regards the German legation's purveyance of stolen precious stones that there is no cause to impugn their veracity. In addition, the Commission has observed that gold bars were sent to the legation by diplomatic bag in 1944.

Hermann Goering

As a young man, Hermann Goering was a civilian pilot in Sweden, and in Munich in 1923 he married a Swedish woman, Carin von Kantzow, née Fock. Some time after the abortive Nazi putsch that year, the couple returned to Sweden. Carin Goering died in 1931, a few years after they had returned to Germany. While in Sweden, Goering belonged to the Anti-Semitic League. Subsequently he had numerous contacts with Swedish national socialists, above all within the National Socialist Bloc, in which organisation Count Eric von Rosen was a leading party official. Eric von Rosen's wife Mary was the sister of Goering's Swedish wife Carin, and his brother Clarence von Rosen was a personal friend of Hitler and Goering.

In the course of its work, the Commission has made a special effort to ascertain whether Hermann Goering transferred looted property to Sweden through his Swedish contacts.

A report from the American legation in Stockholm in May 1945 states among other things that Eric von Rosen's son, C.G. von Rosen, had very probably assisted Goering in smuggling looted works of art and jewels to Sweden. The Commission has made certain inquiries, e.g. by searching the surviving papers of Eric von Rosen, but those papers contained nothing to confirm that looted assets, jewels or other valuables which Goering had come by, had found their way to Sweden. The Commission does not, however, wish to discount the possibility of further research, e.g. in foreign archives and any surviving private archives of other persons among Goering's circle of friends in Sweden, leading to a different conclusion.

One name occurring in several American documents is that of the then President of the German Chamber of Commerce, Henry Koux. According to an American report compiled in February 1945, there were a number of crates in the Stockholm Free Port destined for Koux and containing stolen art. The question of the crates in Stockholm Free Port also came up during questioning in connection with the Nuremberg War Trials. Interrogated in December 1945, Goering denied knowing who Koux was. According to the interrogating officer, there was a crate in Koux's name in Stockholm Free Port containing pictures. It was understood that these pictures were to be kept for Goering. During the interrogation Goering denied all involvement in the matter. In its investigations the Commission has not found any data in Swedish archives about the alleged crates in the Free Port in Koux's name. Certain particulars about the shipment of art and "refugee property" stored after the war in Stockholm Free Port and at Packhuskajen in Göteborg (Gothenburg) suggest that Sweden was a transit country. Art experts interviewed have among other things mentioned that before 1946 the Rapp art shop in Stockholm had "bundles of art" in Stockholm Free Port for buyers to choose from.

Efforts to trace particulars of Goering's contacts in Sweden and their possible dealings in looted art have been fruitless.

References have been found to a person by the name of Lars Herman Rasch who in 1941 contacted Goering through Dr Finke of the German legation with a view to purchasing a painting by Raphael. Rasch had a large art collection, already mentioned in 1933, containing works by Italian, French and Dutch artists. It is not impossible that Rasch owned a painting attributed to Raphael. No purchase took place, because the painting could not be reliably attributed to the Italian artist.

Jewellers etc.

The leading goldsmithing enterprise in Sweden during the 1930s and 1940s was Guldsmedsaktiebolaget, which produced gold and silver goods and had its own chain of retail outlets, including C.G. Hallbergs Guldsmeds AB. The company's owner, and managing director at the time of the Second World War was Otto Decker, a German-born Swedish citizen. Hallbergs has changed hands several times since then. Decker was a Nazi and on social terms with several persons at the German legation.

References found in the Säpo archives show Decker to have been involved in some handling of gold from the German legation. As far as the Commission has been able to ascertain, that gold was of British origin. Several Allied reports also state that Decker was a contact for the smuggling of gold, jewels and diamonds from Germany to Sweden and that he had contacts with the head of Diamant-Kontor. Representatives of Hallbergs have stated to the Commission that no source material is extant from the time of the Second World War.

Other firms were also referred to by the Allied intelligence services as dealing in looted property, but relevant inquiries have been impossible to make because those firms no longer exist.

Smuggling in connection with refugee movements during the final stages of the war

The categories of refugee which the Commission has specially selected for closer investigation are suspected war criminals and collaborators. It is impossible to say how many such people fled to Sweden during the closing stages of the war. Reportedly, about 150 Baltic nationals, 300 Norwegians and Danes and an unknown number of German citizens and Swedes were a subject of special investigation by the Swedish authorities. The main suspect categories involved were probably as follows:

- Collaborators from countries occupied by the Germans - above all the Baltic states, Norway and Denmark.
- Germans belonging to the SS, the SD or the Gestapo.
- Swedish citizens who had served in the SS, the SD or the Gestapo and returned to Sweden during the closing stages of the war or immediately after Germany surrendered.

Many of those coming to Sweden entered the country by their own devices, mainly from Norway and Denmark. In the case of the Baltic countries, however, the Commission has chosen to concentrate on the various "lifelines" which, in the closing stages of the war, transferred large numbers of refugees to Sweden, in view of the accusations which in various connections have been levelled at the persons who conducted these transport operations. Among other things it has been alleged that Jews were unfavourably treated or excluded from the transport operations whereas suspected war criminals and collaborators entered Sweden by this means.

The Commission has found examples indicating that Jewish property may have entered Sweden during the closing stages of the war, e.g. from the Baltic countries. The question of the so-called Baltic refugees is extremely complicated and cannot be clarified without extensive researches. These examples show that it is essential for further research to be initiated in order to resolve all the questions relating to collaborators who fled to Sweden from the neighbouring territories occupied by the Germans during the war.

Special observations concerning art

Nothing has emerged to suggest that art looted by the Nazis was a subject of very extensive dealings in Sweden during or soon after the Second World War. Nor is there anything to suggest that any very important works of art passed through Sweden.

The Commission's inquiries, on the basis of the accessible archives, have not furnished any evidence of looted art appearing on the open market or being acquired for museums. It has not been possible to establish, however, whether such art may nonetheless have found its way into public collections, since in a number of cases the ownership aspect is unclear. It has been quite apparent, however, that there was great awareness of these problems, at least in museums.

If provenance documentation is relatively well developed for painting, sculpture and other pictorial art, it is far more difficult to say whether furniture and other antiquities looted by the Nazis ended up in Sweden, because objects of these kinds are far more anonymous.

There are signs that certain references in American documents from 1945 concerning Sweden may be correct. This applies, for example, to the reference to large quantities of art in Stockholm Free Port, which is corroborated by mention of the Rapp firm of art dealers having bundles of paintings in the Free Port. Large stores of art like this occurred on the Continent, as is shown, for example, by literature on the art trade, and need not have anything to do with looted art. American references to Galleri St Lucas in Stockholm having an exhibition, in 1945, of Flemish and Dutch art of uncertain provenance is also confirmed by the Commission's inquiries. It seems likely that certain works of art on sale at the gallery in 1944 and 1945 may have been directly or indirectly connected with looted art. Galleri St Lucas has ceased trading, and so it has not been possible to make more extensive inquiries about its activities during the time in question.

The American documents also refer to certain crates of art at Bukowski's at the beginning of 1943. No sale of important international art took place that year, nor is any reference made to the matter in the correspondence which has been examined.

As stated above, nothing has emerged to suggest any extensive dealings with Sweden during or soon after the Second World War in art looted by the Nazis. On the other hand the possibility cannot be excluded of certain works of art which were on sale in 1944-45 at the above mentioned exhibitions having been looted. But there is nothing to suggest that any very important works of art passed through Sweden. Signs have been observed of a peripheral trade in international art whose origin cannot be documented. Nor can the possibility be excluded of art having been brought to Sweden illegally, without import licences, and stored here during the war years.

Generally speaking, the institutions have no particulars and the persons interviewed in the art trade, at museums or among collectors have all declared themselves to have no knowledge of illegal dealings in art from Nazi Germany. The interviews suggest that trading in illegal art was not so very widespread. All the same, activity of this kind may possibly have occurred on a minor scale and in very

limited circles, perhaps mainly apart from art connoisseurs and art dealers. The question of looted art is a delicate one, and so one cannot ignore the fact that the information given by the Commission's informants is not always correct. Great discretion concerning sellers and buyers is one of the rules of the art trade.

All in all, the Commission's inquiries have conveyed the impression that, viewed in an international perspective, dealings in looted art in Sweden during the Second World War were relatively modest.

7 The liquidation of German assets in Sweden

7.1 Introduction

Even before the German collapse, the Allies called upon the neutral countries to take steps to obtain a conspectus and control of “enemy property” within their respective territories. This was part of their endeavour to settle accounts with and permanently disable the Nazi foe. To prevent German industry from again involving itself in rearmament and war crimes, the Allies wanted to control and liquidate the property of German individuals and companies, not only in Germany itself but in other countries as well. Experience from the period following the First World War had shown that, despite various prohibitions, German rearmament had been made possible, partly through industrial co-operation with other countries. Another intention behind the decision to liquidate German property abroad was for the Allies to be able to use the assets as an indemnity with which to reconstruct Europe and assist the victims of Nazism. Coupled with this was the aim of restoring to its rightful owners property which, during the war, had fallen into German hands as a result of confiscation and plundering in the occupied countries.

In the summer of 1945 Sweden set up a special authority, the Foreign Capital Control Office, to take charge of German property in Sweden. Following negotiations in Washington in 1946 with the western Allies and the approval by the Riksdag of the agreement thus reached, the Control Office, which was active between 1945 and 1956, was given the task of liquidating the German property.

One of the Commission’s tasks under its terms of reference is to investigate whether Jewish property came to be included in the Control Office’s activities.

Although the Foreign Capital Control Office was set up on Sweden’s initiative, the framework by which its activities were ultimately guided resulted from the above mentioned discussions and negotiations in Washington. The demands of the Allies and the results of the deliberations led Sweden to introduce a number of laws and statutory instruments regulating the activities of the Foreign Capital Control Office and other agencies. Very briefly, these provisions were constructed as follows:

- Simultaneously with the setting up of the Foreign Capital Control Office in 1945, all German property in Sweden at the end of June 1945 was made notifiable.
- German property thus declared and otherwise traced was liquidated between 1946 and 1956. Liquidation meant that property and businesses were sold. After costs had been deducted, the proceeds were paid into a block account with the Swedish Clearing Office
- The moneys paid into the Clearing Office, totalling some MSEK 380, constituted the German funds on which Swedish creditors could present claims (compulsory clearing).
- The Liquidation Commission was set up in 1950 with the task of effecting the compulsory clearing. Swedish creditors’ claims on the German funds totalled some MSEK 600.
- After preferential claims had been settled, a dividend of 30 per cent was declared for claims outstanding.
- The liquidation was completed in 1956 through an agreement between Sweden and West Germany, in which it was settled that the payment due to German owners of property liquidated in Sweden was to be rendered through the German authorities.

In section 7.2 the Commission gives an account of the warnings and demands issued by the Allies before the end of the war and of the early measures on Sweden’s part prompted by these representations. Section 7.3 deals with the deliberations resulting in the 1946 Washington agreement. The same section includes a brief description of the liquidation of German property. This is followed, in section 7.4, by a more detailed account of Swedish legislation concerning, among other things, the Foreign Capital Control Office. The points of departure and procedures for the Commission’s investigations are set out in section 7.5. In sections 7.6 and 7.7 an account is given of the Commission’s observations concerning

the activities and working methods of the Foreign Capital Control Office and other relevant bodies, and finally the Commission's conclusions are presented in section 7.8.

7.2 Measures taken at the end of the war

7.2.1 Warnings and representations from the Allies

In January 1943 the majority of Allied states issued a declaration concerning property originating in the occupied countries. The declaration made it clear that the Allies intended doing their utmost to put a stop to the enemy's plundering methods and reserved the right to declare invalid all transactions involving property plundered in the territories occupied or controlled by the Axis powers. In the so-called Gold Declaration the following year, the American, British and Soviet finance ministries warned the neutral countries in particular that Germany was trying to sell looted gold on the international currency market.¹

In the summer of 1944 the Allies held a conference on monetary and financial matters at Bretton Woods in the USA. The so-called Safe Haven programme was also evolved in this connection.² In a special resolution (No. VI), the Allies expounded their desire to secure German property outside Germany. The resolution described how a number of German leaders, associates and citizens were removing assets to the neutral countries in order to conceal them, maintain their influence and re-establish their hegemony. The resolution also referred to previous Allied declarations concerning the plundering of the occupied countries. Since, as a result of sale or other forms of transfer, the chain of ownership and control had often passed through occupied and neutral countries, the task of tracing and investigating assets, according to the resolution, had been made an international issue. The resolution led to a recommendation that the neutral countries be urged, within their respective territories, to take steps for the prevention of dealings in looted goods and gold of all kinds and to procure, sequester and hold such property at the disposal of the appropriate authorities after liberation.

7.2.2 Early Swedish legislation

The Bretton Woods resolution came to the knowledge of the Swedish Government on 2nd October 1944, with a request that the Swedish Government take the measures necessary to provide for the purposes which the resolution expressed. Certain measures were in fact taken by Sweden between this date and the end of the war. In October 1944 the Foreign Exchange Ordinance was amended so as to impede and control imports of capital, especially foreign currency, coupons and other securities. At the same time, imports of gold and platinum were prohibited.³ In February 1945 the Foreign Capital Control Office ordered a general declaration of all receivables and liabilities in relation to other countries at 31st December 1944.

The question of the recommendations in the Bretton Woods resolution came up again during the trade talks between Sweden, the United States and Britain (the tripartite negotiations) in the winter of 1944-45. The Allies, who wanted firm control of German property in Sweden and, moreover, measures for the restitution of looted property, proposed that an agreement be concluded whereby, among other

¹ The Allied warnings of 5th January 1943 and 22nd February 1944 are dealt with at length in the Commission's interim report, *The Nazi Gold and the Riksbank*.

² The term "Save Haven" referred to German fugitive capital and property that had sought and found a safe haven in neutral countries. The programme also referred to certain German persons connected with Nazism and control of such persons.

³ SFS 1944:693-695.

things, German assets were to be blocked and a special body, consisting of Swedish and Allied representatives, set up to administer the controls. Sweden rejected the Allied proposal on the grounds that control of German assets was an internal Swedish matter, at the same time pointing out that certain measures had already been taken in order to gain a conspectus of such property in Sweden. The Swedes, however, did express themselves willing to consider controls with a view to blocking and monitoring German assets in particular.

In the spring of 1945 the Swedish Clearing Office reported that, owing to conditions in Germany, the clearing agreement with that country was not being applied in the prescribed manner. Shortly afterwards provisions were introduced whereby, briefly, compulsory clearing could also be resorted to in cases where clearing agreements had been signed with other countries.⁴ All payments through the Swedish-German clearing system were suspended and the clearing account blocked. In addition, all moneys payable to a payee in Germany were to be paid into a bank by the Swedish debtor for transfer to the blocked clearing account.

In June 1945 the Riksdag passed two laws facilitating further measures in keeping with the intentions of the Bretton Woods resolution. Through the Restitution (Certain Property Etc. Originating from an Occupied Country) Act (1945:520) a special procedure was established for the restitution of property which, contrary to international law, had been taken from citizens of an occupied country by the occupying power or on its behalf, even in cases where the property was possessed in Sweden by somebody who had acquired it in good faith. The Control (Certain Foreign Property Etc.) Act (1945:522) opened up the possibility of issuing dispersion prohibitions and sequestration orders⁵ for foreign property. For the management of the control and administrative tasks created by the new legislation, a new administrative authority, the Foreign Capital Control Office, was set up, together with a special commission, the Restitution Commission, to assess matters concerning the restitution of looted property and applications by the Foreign Capital Control office for sequestration orders under the Control Act. At the same time, by authority of this Act, a dispersion prohibition was placed on all German property in Sweden, which at the same time was made notifiable to the Foreign Capital Control Office. The control legislation was tightened up in a number of respects in December 1945.

⁴ A number of clearing agreements were concluded in connection with the foreign exchange restrictions introduced by several countries at the beginning of the 1930s. Clearing was a means of balancing trade and currency flows with it on a bilateral basis. Sweden acquired its first Clearing Act in 1932, and this was superseded by a new Act in 1934. Instead of a blocked account, clearing agreements made use of a clearing account. The clearing agreement with Germany meant, basically, that a Swedish debtor paid money into a Swedish bank, whereupon a transfer was made to the Riksbank, where the money was credited to the German-Swedish clearing account. The Riksbank advised the Clearing Office, which sent a payment order to its German counterpart, the *Verrechnungskasse*, which in turn paid out the money in Germany. If money was paid in from Germany, the *Verrechnungskasse* sent a payment order to the Swedish Clearing Office, which disbursed the amount from the German-Swedish clearing account in Stockholm. Unlike its predecessor, the 1934 Act empowered the King in Council (i.e. the Government) to dispose of the funds which had been paid into the blocked account, i.e. to carry out compulsory clearing. This gave Sweden a means of bringing pressure to bear on foreign states to sign clearing agreements. The 1934 Clearing Act empowered the King in Council to order compulsory clearing only of funds which had been paid into a blocked account, and not of funds paid into a clearing account for a country with which Sweden had a clearing agreement. At the beginning of 1945 it could be foreseen that there would not be any German government capable of honouring the clearing agreement with Sweden. In March 1945 the King in Council was also empowered to order compulsory clearing of funds in a clearing account, e.g. with a Swedish bank in the name of a state with which Sweden had a clearing agreement. This was subject to conditions having arisen whereby the clearing agreement could not be applied to the disposition of the funds. See further Notice of 16th April 1945 (No. 71) from the Swedish Clearing Office.

⁵ Procedural precautions, see further section 7.4.

7.3 The Washington agreement

7.3.1 Background

Following the German surrender, the four supreme commanders in Germany announced at the beginning of June 1945 that they had taken over supreme power in Germany and together formed a control authority, the Allied Control Authority for Germany (ACAG). At the Potsdam conference, which opened on 17th June that year, it was stated that the ACAG in Berlin would take suitable measures to control and dispose of German-owned assets abroad, including those in the neutral countries. At the same time the four powers agreed on a partition of German assets. The Soviet Union refrained from claims on German assets abroad, with the exception of property in Bulgaria, Finland, Hungary, Romania and Eastern Austria. German property in Sweden would thus accrue to the western Allies.

In August 1945 the Americans and British claimed entitlement to and control over German-owned and German-controlled assets in general. The Swedish Government was called upon not to take any action which might be contrary to those claims. Sweden pointed out that, even if it was acknowledged that the occupying powers had assumed power in Germany and that, consequently, the Allies in certain respects had the status of a government in Germany, the fact was in all events that, by the laws of most countries, Sweden included, not even a national German government could be acknowledged as having lawful authority to take over or dispose of German-owned private property in other countries. It was at the same time stated, however, that German property, both private and public, had been placed under official Swedish control through the Foreign Capital Control Office.

On 30th October 1945 the ACAG in Berlin promulgated a law setting up a German External Property Commission, to which all property outside Germany was transferred. Wishes were tendered to the neutral countries for their co-operation with this Commission. At the Paris conference on German reparations, in the late autumn of 1945, German assets abroad came to be regarded as a source for reparation payments. German assets in the neutral countries were to be withdrawn from German ownership and control and liquidated or disposed of as decided by the USA, Britain and France in keeping with the agreements they might conclude with the neutral countries. The net proceeds of liquidation or other disposal were to be transferred to a newly established authority, the Inter-Allied Reparation Agency (IARA) for distribution as reparations. During the Paris conference there was also discussion of setting up a fund of at least 25 million dollars for the assistance of such victims of the Nazi régime as were unable to request compensation from any government entitled to reparations from Germany (non-repatriable victims). The intention was for the fund to be built up with moneys from the non-monetary gold found in Germany, together with moneys from German assets in the neutral countries. The neutral countries were also requested to place heirless property of the victims of Nazism at the fund's disposal.⁶

The efforts made by the Allies to bring about agreements with the neutral countries concerning German assets have to be viewed against the background of German external assets, as stated above, coming to be regarded as a source of reparation payments. At the Paris Conference, the USA, Britain and France were empowered to negotiate with the neutral countries on behalf of the Allies, and in May 1946 - after a corresponding agreement had been reached with Switzerland - Sweden was invited to negotiations in Washington.⁷

⁶ The fund, which was not intended for the compensation of individual victims, was primarily concerned with the Jews. In a later working plan, the Five Power Agreement of 14th June 1946, the allocation of the assets of the fund between Jewish and other victims was decided in such a way that 95 per cent was earmarked for Jewish victims and would be channelled through specially appointed field organisations, while the remaining five per cent would be placed at the disposal of the Intergovernmental Committee on Refugees (IGCR, later the International Refugee Committee, IRO, in London) for distribution to suitable public and private field organisations.

⁷ Briefly, the agreement of 25th May 1946 with Switzerland provided as follows. The tracing and liquidation of German property in Switzerland was to be supervised by a joint commission on which both Switzerland and the

7.3.2 The Washington Agreement

During the initial phase of the Washington negotiations, Sweden offered to restore all looted gold while opposing the demands of the Allies with regard to German property. Sweden adhered to its earlier standpoint and thus would not accept Allied interference in the administration, control and liquidation of German assets. Furthermore, on grounds of principle, Sweden opposed the application of German assets on its territory to reparations or their transfer to funds for victims of the Nazis.

Part of the property concerned was eventually excluded from the discussions, namely most of property belonging to Germans domiciled in Sweden or Germans with a clear Swedish connection, e.g. property inherited by Swedish-born German women. In principle, only property belonging to persons domiciled in Germany or to German citizens repatriated was to be liquidated.

Through an exchange of fifteen letters, both sides were able to put down in writing their standpoints of principle on various matters not addressed in the actual agreement. The Washington Agreement of 18th July 1945 provided basically as follows.⁸ The Swedish Government undertook to liquidate all German property. Out of the proceeds of the liquidation, estimated at MSEK 378, the sum of MSEK 150 was to be applied to measures for preventing disease and unrest in Germany.⁹ In addition, the Swedish Government intended to meet a demand on Sweden for some MSEK 30, corresponding to the value of looted Belgian gold.¹⁰ After this, Swedish claims in connection with compulsory clearing were to be settled out of the liquidation proceeds. As a separate measure, the Swedish Government promised to grant MSEK 75 as a continuation of Sweden's contribution towards the reconstruction of the war-ravaged countries, the intention being for this money to be paid primarily through the writing off of previous or future credits¹¹, and would vote MSEK 50 to be used for restitution to and resettlement of victims of Nazism. In return the Allies were to cancel the blacklists of Swedish companies and "defrost" Swedish banking assets in the USA.

The Commission has already described the negotiations concerning looted gold and in the present connection wishes only to recall that the deliberations and undertakings in the Washington Agreement on the subject of gold referred to central bank gold only.¹² Concerning the content of letter no. 12, on the subject of heirless property of persons who had died as a result of Nazi persecution, reference is made to the Commission's account concerning orphaned assets in chapter 4, above.

In the matter of German property, the Allied demands, as has already been shown, were opposed by Sweden and the Washington Agreement can be termed a compromise in which great allowance was

Allies would be represented. Half the proceeds of the liquidation would go to Sweden. The other half would be placed at the disposal of the Allies for the reconstruction of the war-ravaged countries. Of this latter portion, Switzerland was to pay 50 million Swiss francs immediately to the Allies. Lastly, Switzerland would place 250 million Swiss francs in gold at the disposal of the Allies, and the question of the restitution of looted gold would thus be conclusively settled.

⁸ The Washington Agreement was approved by the Riksdag on 17th December 1946. The correspondence is reproduced in Government Bill Prop. 1946 no. 367.

⁹ In discussions with the Allies in 1947, it was decided that the amount would be divided into MSEK 63 each for the American and British occupied zones and MSEK 24 for the French occupied zone. Following the creation of the Federal Republic of Germany in 1949, the Riksbank still held MSEK 9.9 in an account on behalf of the French occupying power, and in December 1951 this money was transferred to Bank Deutscher Länder.

¹⁰ After negotiations in 1954, Sweden also transferred to the Allies looted Dutch gold valued at approximately MSEK 35, Government Bill Prop. 1954 No. 221.

¹¹ The amount was subsequently distributed as follows: Denmark MSEK 15, France MSEK 12, Norway MSEK 15, Greece MSEK 2, Netherlands MSEK 9, Yugoslavia MSEK 10 and Czechoslovakia MSEK 5, in all cases mainly through the writing down of loans. The remaining MSEK 7 were intended for Belgium and Luxembourg, which in 1953 declared their waiver of payment. Instead MSEK 7 was paid to the United Nations High Commissioner for Refugees, UNHCR (Government Bill Prop. 1956 No. 190).

¹² The Commission's interim report, *Nazi Gold and the Riksbank*.

made for Sweden's standpoints. Instead of German property being discovered and liquidated under Allied control and applied to reparations or reconstruction, Germany, as a result of Sweden's attitude, came to be regarded more as an estate in bankruptcy in which Swedish creditors were acknowledged the right to a dividend. The agreement required the Allies to ensure that those Germans whose property was liquidated would receive compensation for it, and Sweden for its part pledged itself not to transfer any German assets to German citizens. Another important question which the Allies had pressed during the negotiations was the repatriation of "obnoxious" Germans, and they handed over a list of the Germans who should be repatriated. Ultimately, however, the question of possible repatriation was treated as an internal matter to be decided by the Swedish authorities on the merits of each individual case.

Summing up, in the Washington Agreement:

Sweden offered

- 1 to liquidate all German property and eliminate all German interests in the country,
- 2 to release MSEK 150 from the German assets, to be placed at the disposal of the Allies for the prevention of disease and unrest in Germany,
- 3 to award, as completely separate items from the value of German property, MSEK 75 as a continuation of Sweden's contribution towards the reconstruction of the war-torn countries and MSEK 50 to be applied to restitution for and resettlement of victims of Nazism, and also
- 4 to return gold looted from central banks and still possessed by Sweden on 1st June 1945, subject to claims to this end being presented before 1st July 1947.

Sweden achieved

- 1 the right to administer the control and liquidation of German assets independently and with no outside interference,
- 2 the non-recognition of German funds in Sweden as a source of reparation payments,
- 3 the promise of compensation to German owners, through the Allies, for their liquidated property, and permission for Sweden to go ahead with compulsory clearing,
- 4 provision for the interests of Swedish creditors: remaining funds in excess of MSEK 150 became an internal Swedish concern and Sweden was able to compensate itself out of German assets for the surrender of the looted gold,
- 5 the exclusion of German property with a certain Swedish connection, and
- 6 the end of the blacklisting of Swedish companies in the USA.

The question of whether Jewish property was to be excluded from the liquidation of German property was thus not specifically addressed in the Washington Agreement. Point five of letter no. 9 concerning the control in Sweden of German assets states as follows:

"German property, for the purposes of this settlement, means all property directly or indirectly owned or controlled by any individual or legal person of German nationality in Germany or by any German repatriated to Germany, with the exception of persons whose cases merit special treatment."¹³

Germany was defined according to its boundaries before 1st January 1938.

Given that the Washington Agreement constituted the outward framework of the liquidation of German property, the Commission, having as its task to investigate whether German-Jewish property

¹³ The Government Bill to Approve the Washington Agreement (1946:367) states as follows concerning the implications of point five in letter no. 9: "Property belonging to German citizens who are domiciled in Sweden and who are not to be repatriated is not affected by the settlement. Otherwise the Swedish authorities grant exceptions from the dispersion prohibition, and accordingly from liquidation, in keeping with current Swedish law and established precedent."

was liquidated, has among other things been at pains to ascertain if possible whether a precedent of excluding Jewish property was established in liquidation proceedings, e.g. by authority of point five in letter no. 9. The Commission's investigations and conclusions in these and other respects are presented in sections 7.6 and 7.7, below.

Finally it should also be recalled that after the war the western Allies, and subsequently the West German state, introduced various regulations entitling victims of Nazi persecution to restitution or compensation. American Military Government Law 59, issued in November 1947, enabled the original owners or claim-holders to recover or to be compensated for property and rights which had been confiscated by the Nazis or otherwise unjustly taken from the owner through measures connected with persecution. Similar regulations were introduced simultaneously in the French zone, and a year or so later the British zone also had legislation on restitution. The legislation thus passed by the western Allies was replaced in July 1957 by the West German *Bundesrückerstattungsgesetz*. Other laws were also passed later, defining the right to indemnity for various injuries and losses entailed by Nazi persecution, *Entschädigung*. These laws also applied to victims who were no longer domiciled in Germany.¹⁴

7.3.3 Main outlines of the liquidation process

As has already been shown, the Foreign Capital Control Office was entrusted with the liquidation of German assets. The question of the disposition of the funds thus released was investigated between 1947 and 1949, resulting in proposed general guidelines for compulsory clearing with Germany.¹⁵ The Liquidation Commission was set up in 1950, tasked with assessing the more than 20,000 Swedish claims to be met out of the available funds, estimated in 1956 at MSEK 380. The Liquidation Commission awarded the Swedish State full payment for, among other things, the MSEK 150 provided for the prevention of disease and unrest in Germany and for the remaining consignments of looted gold, valued at a total of some MSEK 64. After other preferential claims had been settled in full, an initial dividend of 15 per cent was paid on non-preferential claims. In the final dividend, a further payment of 15 per cent was awarded, giving a total dividend of 30 per cent for non-preferential claims.

In 1952 the West German Bundestag enacted a "burden equalisation charge" with a view to equalising the financial burdens of the war.¹⁶ After concluding an agreement with Switzerland for a certain exemption of Swiss assets in Germany from the charge, in return for a release of German property in Switzerland¹⁷, the West German government initiated negotiations on German property in Sweden in return for a certain exemption from the equalisation charge.

After obtaining the consent of the western Allies, Sweden and West Germany concluded, in 1956, a final agreement on German assets in Sweden, the content of which was essentially as follows.¹⁸ The liquidation of the German assets was to be declared concluded and the Swedish control legislation put out of operation. In addition, the ban on German re-acquisition of property sold was to be repealed. The Liquidation Commission had retained some MSEK 60, referring to payment claims based on the

¹⁴ A closer account of the compensation system will be found, for example, in an article by the then President of the Supreme Restitution Court in Berlin, Judge of Appeal Ivan Wallenberg: "Restitution av egendom till nazismens offer", *Svensk Juristtidning* 1969, p. 477 ff. Cf. L.J. Wallmark's note on foreign law in *Svensk Juristtidning* 1948, p. 469 ff.

¹⁵ Report of the German Funds Committee concerning the final disposition of German assets, appended to Government Bill Prop. 1950 no. 197.

¹⁶ In principle, the charge was fixed at 50 per cent of every fortune in West Germany as declared for taxation of capital assets at the introduction of the currency reform in 1948, and it would be payable over a thirty-year period from 1949 onwards. The proceeds would finance compensation, e.g. for persons who had suffered damage to property in West Germany through the effects of the war. It was later decided that the Allies were to be exempted from the charge between 1949 and 1955.

¹⁷ West Germany also pledged itself to pay one-third of the value of the unfrozen German property to the Allies.

¹⁸ Government Bill Prop. 1956 no. 172. The agreement was added to in 1959, SÖ 1959:73-74.

possession of German bonds; these loans had been specifically regulated in the so-called London Agreement of 1952 concerning German debts abroad. These liquidation funds were placed at the disposal of *Deutsche Revisions- und Treuhand Aktiengesellschaft* (Treuarbeit) in Frankfurt am Main.

Treuarbeit was to administer the funds transferred, together with their earnings, as a separate capital asset, *Liquidationsausgleichsfonds*. Together with the proceeds of collection of Swedish claims from German debtors by Treuarbeit, the assets of the fund were to be used for compensating the German claim-holders. Entitled to this compensation were all claim-holders who had been affected by the measures taken in Sweden, except for the Federal Republic and its agencies. Compensation moneys for claim-holders living outside West Germany were for the time being to be administered by agents. Sweden was to give the names of the persons entitled to compensation and the amounts entered on their behalf. It was estimated that the assets of the fund would cover compensatory payments equalling two-thirds of the net proceeds of the liquidation of the assets concerned. In a supplementary agreement in 1959, the two governments furnished economic guarantees for the attainment of the compensation ratio indicated.

In the course of its work the Commission has visited archives in Germany to study more closely the outcome of certain specially selected cases. This research has above all been concerned with searching for further supportive documentation for an assessment as to whether these liquidations can have involved Jewish property. Thus the Commission has not taken its task to include a closer investigation of the way in which compensation for the German claim-holders was handled by German authorities.

7.4 Authorities and regulations in Sweden

As stated above, the Control Act, under which two new authorities, the Foreign Capital Control Office and the Restitution Commission, were set up was passed already in June 1945. The need for control of German property was provided for by the King in Council being empowered by the Control Act to issue dispersion prohibitions for property in Sweden belonging to a certain foreign state. Simultaneously with the Control Act, an Ordinance (1945 No. 526) was issued concerning dispersion prohibitions on Germany property.¹⁹ Under this Ordinance, the dispersion prohibition did not include non-distrainable property.²⁰ The Foreign Capital Control Office was entitled to order further exceptions, and its Ordinance (1945 No. 527) excluded certain property for personal needs and certain dispositions which could be deemed normal. On application being made, the Foreign Capital Control Office could also grant special exemptions from the dispersion prohibition.

Since the dispersion prohibition was not combined with any impounding of the property itself, the Foreign Capital Control Office was able, under the Control Act, to apply to the Restitution Commission for the sequestration of both personal and real property. With the German subsidiaries in Sweden in mind, the Foreign Capital Control Office could also apply for the sequestration of property belonging to Swedish legal persons subject to German decision-making influence.²¹

The control legislation was tightened up in a number of respects in December 1945. As it was originally worded, sequestration was only permissible when there was a risk of the property being removed or destroyed. An amendment to the Control Act (1945:887), however, introduced the alternative prerequisite of impounding being deemed necessary in order for the property to “come to an appropriate and publicly suitable use”. Among other things, this addition opened up the possibility of impounding German shares in Swedish companies. In addition, wider scope was provided for the sale of

¹⁹ A corresponding Ordinance concerning Japanese property was issued in August 1945 (1945 No. 607).

²⁰ According to a subsequent Ordinance (1946 No. 660), this general exception was not to apply to the right to a trademark.

²¹ This power was later extended in such a way that property belonging to legal persons registered in another country and under definite German influence, e.g. German subsidiaries in Switzerland, could also be sequestrated.

sequestered property. The Administration (Certain Companies Etc.) Act (1945 No. 885) was passed at the same time.

Administration, which was an enlargement of sequestration, meant briefly that the management of, say, a German subsidiary was transferred to a specially appointed administrator. The administration order was made by the Restitution Commission at the instance of the Foreign Capital Control Office. The prerequisites for placing a company under administration were the same as for a sequestration order. Thus there had to be a decisive German influence on the company and the administration had to be necessary in order to gain control of the company's activities or to ensure appropriate and publicly suitable use of its property. Administration, if a Swedish company consented to it, could also be arranged when the German influence was not considered great enough, as voluntary administration. Administration meant that several Swedish rules of company law were overridden in cases of this kind. For example, it was the Foreign Capital Control Office that exercised supervision of the company, and the Office was also empowered to appoint special auditors.

Simultaneously with the promulgation of the Control Act in June 1945, a general declaration of German property was ordered (1945 No. 559).²² Under the Control Act, the Foreign Capital Control Office was also empowered to require necessary particulars concerning German property.

Summing up, the Foreign Capital Control Office was an administrative authority, whereas the work of the Restitution Commission was of a judicial nature. The Foreign Capital Control Office initiated and investigated the cases and the Restitution Commission, on representation being made by the Foreign Capital Control Office, made decisions concerning, for example, sequestration and administration. Once a decision had been made by the Restitution Commission, on the other hand, it was the Foreign Capital Control Office that exercised supervision, e.g. by appointing a trustee for the administration of property placed under sequestration or administrators for the administration and liquidation of legal persons. The territories of these two authorities overlapped in several respects. Since administrative responsibility was vested in the Foreign Capital Control Office, it is above all the archives of this authority which the Commission has examined.

7.5 Investigations by the Commission

In keeping with its terms of reference, the Commission's task has included investigating whether Jewish property came to be involved in the activities of the Foreign Capital Control Office. It is further said that the possibility cannot be excluded of property belonging to German Jews having been liquidated by the Foreign Capital Control Office. The terms of reference also convey a wider remit, namely that of achieving the greatest possible clarity concerning what can have happened in Sweden to property of Jewish origin which was brought here in connection with persecutions of the Jews before and during the Second World War.

As has already been shown, the task of the Foreign Capital Control Office was to handle German assets in Sweden with a view to gaining control of them. There are several different reasons why Jewish property may have come to be regarded as German property and thus been liquidated. Jewish property may, for example, have been confiscated in Germany, taken from its rightful owner in connection with the Aryanisation of German businesses or stolen or seized in connection with the deportations. Such property may then have been brought to Sweden and come to be regarded here as German fugitive capital. Furthermore, Jews, either personally or through the agency of others, may have transferred property to Sweden from Germany or other countries with a view to saving their assets, only to succumb afterwards in the Holocaust.

The remaining²³ documents recording the activities of the Foreign Capital Control Office are assembled in the archives of the Foreign Capital Control Office (Fkb), which are included in the

²² This duty of declaration was later enlarged so as also to include property belonging to legal persons in another country and under decisive German influence (1946 No. 748).

Arninge collections of the Swedish National Archives. By investigating and studying this material, the Commission has tried to ascertain guidelines and standard practice for the Office's activities, and by following up certain cases it has tried to make clear how cases where Jewish property occurred or may conceivably have occurred were treated and whether such property came to be liquidated. The Commission has worked through documents in individual cases concerning:

- Declarations from private individuals and companies.
- Exemptions requested by Swedish banks from the dispersion prohibition (Fda cases) and other exemption cases for 1946, and also, in certain instances, for 1945 and 1947 (Fc cases).
- Bank safe deposit dossiers.
- Dossiers concerning individual persons, companies, patents and trademarks.
- Most of the Office's Safe Haven dossiers.
- The Office's "secret archive".
- The surviving papers of the Chairman of the Foreign Capital Control Office.
- All decisions by the Restitution Commission.

These cases have been followed up by checking special notes in ledgers of German property and of patents,²⁴ from which it has been possible to tell whether property was liquidated and if so for what amount. Certain further checks have been made with the aid of the equalisation tables kept in Germany, which were drawn up on the basis of the liquidation notices sent to the relevant authorities in West Germany by the Clearing Office until 1951, the Foreign Capital Control Office until 1956 and the Liquidation Commission thereafter. In the course of these checks the Commission has been able to establish that there is relatively good agreement between ledgers and equalisation tables. Some copies of these notices from the Swedish authorities are no longer extant at the National Archives. In its efforts to clarify whether certain property came to be liquidated, the Commission has therefore been mainly thrown back on the data in the "ledgers". The Commission has found that in certain cases a note has been made in the ledgers of a liquidated amount subsequently being partly or wholly released by the King in Council. Researches have been undertaken in the archives of the Ministry for Foreign Affairs to ascertain the reason for some of these releases.

7.6 The activities and working methods of the Foreign Capital Control Office

7.6.1 Organisation and tasks

The Foreign Capital Control Office (FCCO) had a six-member directorate whose chairman, Justice of the Supreme Court Emil Sandström, also headed the Office. The secretariat, at most, was 25 strong.

Among other things, the FCCO was required by its standing instructions to:²⁵

- carry out investigations concerning property in Sweden originating from an occupied country (looted property),
- examine applications concerning restitution of property and investigate these cases,
- give effect to decisions concerning the restitution of property,

²³ Weeding has taken place in accordance with the 1953 Official Documents (Destruction) Ordinance. In addition, cash vouchers for 1945-56 and bank receipts for 1951-57 have been weeded out in accordance with a resolution of 23rd May 1962 by the National Archives.

²⁴ Fkb, vols. 497-503.

²⁵ SFS 1945 No. 524.

- register property subject to a dispersion prohibition and ensure that the prohibition was not disregarded,
- appoint a receiver to manage sequestered property, and
- issue provisions concerning the powers of receiver and supervise the receiver's management of the property.

7.6.2 Fugitive capital

One of the main tasks of the FCCO was to trace fugitive German capital which could have found its way to Sweden, above all during the final stages of the war.

The American "blacklist" in the spring of 1943 comprised 230 Swedish companies. During the final year of the war the number expanded heavily, as did the number on the "Statutory List" compiled by the British during the war. By May 1945 a total of 530 businesses in Sweden had been blacklisted by American and British authorities on account of their ownership or other German connections.

Soon after its formation in 1945, the FCCO apparently requested particulars from the security service concerning German infiltration of Swedish businesses. The Office was above all interested in information suggesting that German property in Sweden was being held by a figurehead, that measures had been taken or were being prepared to conceal the existence of a German interest in Swedish businesses or in property in Sweden, that other German infiltration of Swedish businesses had occurred, that illegal currency transactions had been undertaken or were being prepared by German legal subjects or with reference to German capital, and that German partnership or German credit was involved in mines, shipping companies and ships. In addition, the FCCO appended a list of companies and persons concerning whom it wished to receive all available material.²⁶ As has already been shown, these lists formed the basis of the Commission's researches in other archives.²⁷

A memorandum compiled in May 1946 for the "Safe Haven negotiations" stated that Sweden's prime task was to establish confidence and that the first thing Sweden had to do was to list and trace German assets and interests. The memorandum went on to say that:

"The inventory which has been affected through declarations is being continuously augmented through 'investigations' and 'combing' of different kinds, using the material we have received from the Allies. The combing procedure, however, if it is to be done thoroughly, will take a long time, and so a certain lag in relation to the Safe Haven reports from the Allied diplomatic missions is inevitable."

In a lecture to the Swedish Bankers' Association in 1946, Sandström maintained that the results achieved by the Office with regard to fugitive capital were very meagre.²⁸ Where the leading Nazis were concerned, all that had been found was SEK 11,000 in securities inherited by Hermann Goering from his Swedish wife. In a few other cases there might be fugitive capital involved, but this had not always been transferred immediately before the German collapse. Sandström went on to say that the impression had been gained of the motive sometimes being tax evasion or apprehensions concerning the Nazi's economic policy. If, however, covert transfers of capital in the form of increased shipments of goods or credits were also included, the fugitive capital could have amounted to "perhaps about MSEK 50". Sandström emphasised that the great majority of the German assets were "normal investments arising out of normal Swedish-German business connections and financial dealings" and that well over half the German assets in Sweden, in his opinion, had resulted from Germany as a rule having an export

²⁶ Fkb, vol. 149.

²⁷ Other material forming the basis of researches concerning the possible Jewish origin of Nazi property brought into Sweden has mainly comprised a "complete list of Unofficial (Obnoxious) Germans" giving 219 names, together with an addendum of 95 names, Fkb, vols. 495 and 519. For further details, see the account already given in this chapter concerning other assets.

²⁸ Föredrag vid 1946 års ordinarie bankmöte. Skrifter utgivna av Svenska Bankföreningen 79.

surplus. Where the German businesses, like the German-controlled businesses, were concerned, control of some firms, admittedly, had been “arranged in typical Kreuger fashion” through mutual ownership, options and large loans, but “by and large we are dealing with German investments which are what they profess to be”. All talk of figureheads was dismissed.

In several newspaper articles it was pointed out that a number of German businessmen were clearly using Sweden as a staging post on the way to South America, and the FCCO was therefore called upon to carry out independent inquiries of its own.²⁹ An internal memorandum³⁰ from the same time stated that the FCCO was “not only investigating information and clues which we have received” but had “undertaken a very thorough investigation on our own initiative”. The FCCO had:

- examined particulars supplied by the Aliens Commission concerning all Germans residing in Sweden,
- examined lists of all Germans who had obtained permission to acquire real property, carry on mining operations or engage in business activity,
- examined and requisitioned information from the taxation authorities,
- obtained full particulars from the Foreign Exchange Control Office concerning all German property previously declared to the Office, processed the material and compared it with FCCO material, as well as checking transfers of funds from Germany outside the clearing system,
- investigated, through the Patent and Registration Office, all limited companies on the blacklists and all patents and trademarks registered in the names of Germans,
- examined the archives of the German Chamber of Commerce,
- examined material from the security service (based on the monitoring of phone calls, telegrams and mail) and obtained certain particulars from the security service of the Defence Staff,
- processed Safe Haven reports,
- requested investigations by the Ministry for Foreign Affairs and the Allies of matters which it had not been possible to clarify in Sweden,
- inspected companies through authorised public accountants, and
- arranged for the opening of bank safe deposits held by Germans.

The Commission has taken its main task in this connection to be that of trying to ascertain whether property belonging to Jews going to be liquidated by the FCCO. Accordingly, the account given in this chapter focuses mainly on property belonging to Jews and not on property which was held, for example, by Nazis and may possibly have been looted Jewish property. This latter perspective has been dealt with above, in the account concerning other assets. One exception, however, is assets of which the original Jewish owners were deprived through Aryanisation procedures. In the following pages the Commission will be giving a more detailed account of its observations concerning the practice of the FCCO in dealing with such cases. Further to this point, see below, especially on the subject of business enterprises.

7.6.3 Declarations

Simultaneously with the setting up of the Foreign Capital Control Office, all German property in Sweden at the end of June 1945 was made notifiable.³¹ The closing date for declarations was 15th August 1945. The Office, by its own report, received 2,400 declarations. Property was notifiable if it was owned by the German state, a German legal person or any other party, other than a Swedish citizen, domiciled in Germany.³² Thus the definition of German property given here was broader than the

²⁹ See, for example, the article *Det tyska flyktpkapitalet*, published by *Expressen* on 7th March 1947.

³⁰ Fkb, vol. 332.

³¹ SFS 1945 No. 559.

³² “German property” was similarly defined in the Dispersion Prohibition (German Property Etc.) Proclamation

definition subsequently adopted in Washington, in that domicile in Germany made a certain difference. As has already been made clear, in the Washington Agreement, German property was defined as all property directly or indirectly owned or controlled by any individual or legal person of German nationality within Germany or by any German who had been repatriated to Germany. This difference, however, does not appear to have had any direct effect on FCCO handling procedures before and after the Washington Agreement.³³

Personal assets such as furniture, domestic articles and clothing worth up to SEK 40,000 were not notifiable. This exception, however, did not apply to personal property with an artistic or antique value, nor did it apply to jewellery and precious stones. Failure, partial or complete, to file a declaration could lead to a penal injunction. Misleading the authority was an offence punishable by unit fines or imprisonment.

A large number of declarations were filed through attorneys, by receivers or by other temporary holders of property such as banks. The Commission's researches have shown that property was sometimes declared by the banks as soon as they presumed, from a name or an address given, and without any further investigation of the matter, that the owner of an asset was German. In 1945, for example, Stockholms Enskilda Bank requested the FCCO to return declarations filed previously on behalf of Lucie O., who was a stateless person, and on behalf of Alfred W., who had proved to be a Palestinian citizen. The request was granted.³⁴

The Commission has further observed that a number of declarations were marked "no action". Often these referred to persons who had not been in touch with the bank filing the declaration but who were nonetheless found to be non-German nationals. As described earlier, in the chapter on orphaned assets, the Commission has identified 20 such cases and traced seven of them as orphaned accounts according to the investigation conducted by the Bank Inspection Board in the 1960s. Sometimes the value of the property also appears to have made some difference. Thus the declarations filed with the FCCO by Svenska Handelsbanken³⁵ have been found to include one case where the bank declared that it had failed to trace a person whose assets with the bank amounted to SEK 3,142. The FCCO noted that this was too small an amount to justify a request for assistance from the Ministry for Foreign Affairs in tracing the account-holder, and it took no further action.

At the end of October 1945 the FCCO sent reminders to potential filers of declarations, calling upon them to file declarations not later than 7th November that year.

Both rounds of declaration yielded an abundant body of material on the subject of German property in Sweden. In the summer of 1945, according to these declarations, the total value of German assets was MSEK 440. This did not include funds inherited by Swedish-born German women (MSEK 5.3) and the assets of Germans domiciled in Sweden (about MSEK 7).³⁶ As has already been explained, both these latter categories were eventually excluded from the Washington Agreement.³⁷

7.6.4 German property

As has already been made clear, the definition of "German property" was slightly modified after the Washington Agreement of 1946. Since the Commission's task is to investigate whether Jewish property

(1945 No. 526).

³³ One case has been noted. Money inherited by two Norwegian citizens domiciled in Germany was deemed notifiable in 1945. In April 1947 the FCCO received an application for exemption from the dispersion prohibition, and this was granted by the FCCO soon afterwards. Fkb, Fc 103/47.

³⁴ Fkb, vol. 353.

³⁵ Fkb, vol. 351.

³⁶ Emil Sandström: Omkring Washingtonförhandlingarna rörande den tyska egendomen i Sverige, Föredrag vid 1946 års ordinarie bankmöte. Skrifter utgivna av Svenska Bankföreningen, 79.

³⁷ In Washington the amount was written down to MSEK 378, to allow for possible exceptions, foreign claims to some of the assets and an estimated realisation loss. Ibid.

came to be liquidated, a measure which could only occur after the agreement, it is appropriate that the frame indicated by the agreement for FCCO practice in this respect should be analysed more closely. The definition was given in point 5 of letter no. 9 concerning control in Sweden of German assets and, as described previously, was worded as follows:

“German property, for the purposes of this settlement, means all property directly or indirectly owned or controlled by any individual or legal person of German nationality in Germany or by any German repatriated to Germany, with the exception of persons whose cases merit special treatment.”

Analysis of the text gives the following preconditions where individual persons are concerned:

- The individual person had to be a German citizen (of German nationality) and domiciled in Germany (within Germany).
- The definition also included German citizens domiciled outside Germany if they were sent back to Germany (German repatriated to Germany).

“Germany” referred to the state of Germany as it existed before 1st January 1938.

Although during the Nazi era German Jews were deprived, partly through the Nuremberg laws of 1935, of a number of basic civic rights, they remained German citizens.³⁸ Through an addition to the Reich citizenship law in November 1941, however, Jews who “settled” abroad were disqualified from being citizens of the Reich. Consequently the German Jews who survived the deportations to the death camps in the east had lost their citizenship and, after the German collapse, were stateless persons. Understandably, many of the survivors hesitated, after their release, to resume living in Germany. Given this background, a large part of the German-Jewish property which may have been present in Sweden would, if this had been known, have been excluded from treatment by the FCCO, even though a general exception for such property was never discussed in the Washington talks. As has now been shown, however, “German” property was often declared by attorneys, debtors, receivers and suchlike when they presumed a certain asset to be German. It therefore seems clear that, in order for any errors to be put right, some form of activity should have been required from the attorneys or the victims. If, therefore, no objections were raised and no further evidence produced to show the true state of things, there was a serious risk of no exception being made. For the same reason it is impossible to make any more detailed assumptions concerning the likelihood of German-Jewish property being included in the handling of German property.

The preconditions stated above also meant that property belonging to German citizens who were not domiciled in Germany was to be set aside, so long as there was no question of the owner being repatriated to Germany. The transactions of the FCCO include many cases of this kind. For example, there was Albert H., a German citizen, who had been domiciled in Turkey, with a residence permit, since August 1946. After the FCCO had received a certificate showing that Albert H. was not a subject of repatriation, exemption was granted from the current dispersion prohibition.³⁹

The documents of the FCCO have been found to include a “Memorandum concerning the principles which the Foreign Capital Control Office intends to apply in the assessment of questions concerning cancellation of dispersion prohibitions on German property”. This memorandum was drawn up subsequent to the Washington Agreement.⁴⁰ The principles there stated can be summarised as follows:

- Germans living in Sweden who would not receive permission to remain in the country were in principle to be treated like persons residing in Germany. Exemptions were to be granted “on the merits of each case”.

³⁸ The new citizenship law added a further category of citizens in Germany apart from *Reichsbürger*, in such a way that Jews were instead declared *Staatsangehörige*.

³⁹ Fkb, vol. 353.

⁴⁰ Internal memorandum of 2nd November 1946, Fkb, vol. 150a, Fc 368/46.

- Concerning other Germans living in Sweden, the main rule was for exemptions to be granted from the dispersion prohibition. This did not, however, apply to property which had been brought into Sweden during the war. In such cases exemptions were to be granted only after special assessment. Considerable holdings of shares in Swedish companies were also to be especially assessed.
- Corresponding rules were *in principle* to apply to Germans residing in a country other than Sweden or Germany.
- In the case of Swedish-born Germans - the main reference being to Swedish women who had acquired German citizenship through marriage - the FCCO granted a general exemption except as regards property which had been brought into Sweden during the war and was classifiable as fugitive capital, or cases where property was deemed to belong to “a person who had been especially active on behalf of Nazism”, insofar as evidence was forthcoming in this respect.
- In the case of Germans of Swedish descent, exemptions from the dispersion prohibition were to be granted for property having a Swedish connection by reason of inheritance, gift or, in certain cases, economic activity. In these cases too, exceptions were not to apply to persons who had been especially active on behalf of Nazism.

The memorandum also drew attention to the question of looted property in connection with statements concerning chattels with artistic or antique value and jewellery or precious stones. An assessment was here to be made as to “whether the owner appears to have invested more capital in such chattels than can be deemed normal, having regard to his economic and social status”.

The guidelines laid down in the memorandum concerning the concept of German property agree on the whole with the corresponding definition in the Washington Agreement. They can also be said to include a certain guarantee of Sweden honouring its commitment to take steps to trace fugitive Nazi German capital. The same consideration, probably, was also the reason for, in principle, only Germans living abroad being exempted.

The German Funds Committee, investigating the guidelines for compulsory clearing, also had to consider the debtor concept (which claims were to be included in the compulsory clearing), starting with the vague reference in the Clearing Act to “a party in the foreign state”. The Committee’s proposal that debtors be defined as comprising “German citizens who were domiciled in Germany during the Second World War” was advocated by the then Minister when moving the guidelines for compulsory clearing which were passed by the Riksdag in 1950.⁴¹ This resulted in a different definition from that expressed in the Washington Agreement. The above mentioned case of Albert H., for example, could have ended differently after 1950 if it had been found that he had resided in Germany during the Second World War. It has not been possible to investigate whether any change of practice occurred in this respect after 1950, mainly because, in all probability, the great majority of cases involving German citizens domiciled abroad had by then already been dealt with by the FCCO.

Summing up, one finds that the definition of German property was altered several times during the period in which the FCCO was active. At no time during that period, however, was any statement of principle issued concerning exceptions for property belonging to victims of Nazi persecution. The Commission, taking the above stated guidelines from November 1946 as its platform, has tried to investigate whether any regular practice of exempting Jewish property was nonetheless evolved by the authorities handling the liquidation of German property.

The Commission will return presently to the debtor concept with reference to legal persons and to the scope allowed by the Washington Agreement for granting exemptions to persons whose cases merited special treatment.

⁴¹ Prop. 1950 No. 197, p. 23.

7.6.5 Exemptions from dispersion prohibitions and subsequent orders by the King in Council for the release of funds.

The archives of the Foreign Capital Control Office contain two types of exemption dossier: Fc - "matters of waiver or relaxation of dispersion prohibitions in special cases" and Fda - "exemptions from the dispersion prohibition requested by Swedish banks". Exemption cases continued to be handled by the FCCO until 1957. The Fc ledger contains about 2,200 cases. Their chronological breakdown is shown in the following table.

Cases concerning exceptions to release from dispersion prohibitions in special cases filed 1945-1957

Cases

Year

More general exemptions were issued in the FCCO's Ordinance (1945 No. 527) concerning exemptions from current dispersion prohibitions on German property etc. Exceptions were made, for example, for chattels for personal use and necessary supplies for personal needs. In addition, special exemptions could be granted by the FCCO on application being made, in accordance with current legislation and established precedent. A general pronouncement was already made in 1945, by one of the standing committees of the Riksdag, to the effect that it should be extensively possible for property to be exempted which, despite the owner's nationality, could be said to be more closely associated with Sweden in reality.⁴² Several Swedish-born women who had become German citizens through marriage returned to Sweden after the war on account of the difficult conditions then prevailing in Germany. Often the wife had left her husband behind in Germany - in some cases he had been killed in the war - and wanted to recover her Swedish citizenship. The FCCO soon developed a precedent whereby exceptions were made in these cases for inheritance from Swedes. In the case of Ingrid J., the FCCO replied as follows, in February 1946, to an inquiry received from her:⁴³

"An application for exemption has prospects of being granted in the event of information being appended thereto in the following respects: namely that Mrs J. was born of Swedish parents, that she is now living in Sweden and that the property is of Swedish origin, i.e. inherited from her parents or otherwise acquired by a Swedish acquirer or for Swedish funds."

Exemption cases at the FCCO usually began with the receipt of written communications from owners or attorneys. After the property in question had been liquidated and the net proceeds had been paid into the Clearing Office, the King in Council (i.e. the Ministry for Foreign Affairs) could, on application being made, release the proceeds or a part thereof. Accordingly, the account which now follows will also deal, where relevant, with the practice observed by the King in Council when processing applications for the release of moneys paid in to the Clearing Office.

As regards the FCCO's practice for the handling of exemption cases, the Commission has noted, first of all, that several of the German diplomats serving in Sweden at the end of the war had their property released by the Ministry for Foreign Affairs, which did not share the FCCO's opinion that the diplomats should be treated like other private persons. Instead the Ministry stated that international courtesy justified exemptions in cases of this kind.⁴⁴

⁴² Sammansatta utrikes- och första laguskottet 1945 utl. No.1.

⁴³ Fkb, Fc 170/46 and C 51. The FCCO Ordinance of 2nd January 1948 made a general exception for Swedish inherited funds or gifts accruing to German citizens after 31st December 1947.

⁴⁴ This can be instanced by the former German Minister in Sweden, the Prince of Wied. His property (a country residence) was sold through the FCCO. The proceeds were subsequently released by resolution of the King in

The Commission has also observed a number of cases where property belonging to German Nazis came to be exempted after the Aliens Commission had been consulted and when residence permits were awarded. The following two cases will serve to illustrate the office's point of view.

Rationalisation Director Heinrich O. had been living in Sweden since 1930 and applied for exemption in October 1946. According to the American list of "Obnoxious Germans", Heinrich O. had been a member of the Nazi party since 1936 and an advisor at the German Chamber of Commerce. The security service reported that Heinrich O. was a convinced Nazi but had not wanted Germany to occupy other countries. The report also stated that he was unaware of the existence of the concentration camps. He was, however, suspected of industrial espionage. A removal order was made in May 1947, and Heinrich O. appealed against it. He was issued with an alien's passport at the New Year 1948, after two previous applications had been refused. In February 1948 Heinrich O. again applied for exemption, requesting, with reference to his having been issued with an alien's passport, that he be regarded as stateless. The FCCO refused the application. Later that year the Aliens Commission awarded him a residence permit, whereupon the FCCO granted him exemption.⁴⁵

Ernst S., the Managing Director of the German subsidiary Schenker & Co. AB was also on the list of "Obnoxious Germans". His property (shares) was sequestered in the spring of 1946. Ernst S. had come to Sweden in 1927. He had joined the NSDAP early on and among other things had been head of the Hitler Youth in Sweden. At the beginning of 1947 the Allies transmitted a list in which Ernst S. was given as one of those whose repatriation to Germany was urgently necessary. A removal order was made in February 1947 but was cancelled almost immediately, after an appeal had been lodged, at the same time as a residence permit was granted. In the spring of 1948 the FCCO refused an application for exemption of all assets declared by Ernst S. A few months later Ernst S. applied once more for exemption, this time submitting that he "now wished to be treated like other German citizens domiciled in this country". The FCCO requested the Aliens Commission for his dossier, which among other things showed that Ernst S. had regarded Nazism as an idealistic movement and had joined the party because it was good for business. It was further stated that Ernst S's viewpoint was characterised by a "Swedish mentality" and that Schenker & Co. had undertaken transport assignments for the WJC and the Wallenberg Committee. The Aliens Commission was satisfied that after 1940 Ernst S. had dissociated himself from Nazism. The FCCO granted an exemption in the autumn of 1948.⁴⁶

As regards the FCCO's handling of exemption cases in which the property concerned may have belonged to Jews, the Commission has particularly observed the following cases.

Franz G., a merchant from Berlin⁴⁷, wrote in December 1941 to a friend living in Sweden that he intended emigrating to America by way of Sweden. At the end of 1941 or beginning of 1942, Franz G's furniture was sent to Sweden for storage. According to information received the G. family had been deported in 1941 and in all probability were no longer alive. The FCCO began dealing with the matter in January 1947. The furniture was sold at a public auction and the proceeds, after deduction for expenses, amounted to some SEK 2,780. Half of Franz G's estate was to go to Edith M., living in Cologne. The other half was to be equally shared between Theodor C., living in London, and Alfred C., living in Israel. In April 1949 the FCCO granted exemption to Theodor and Alfred C. At the same time the FCCO announced that, where Edith M's share was concerned, it was not prepared at present to grant an exemption from the dispersion prohibition. The representative of the estate of the deceased returned to the FCCO with a request to be allowed to send a gift parcel, worth SEK 200, to Edith M., at the same time stating:

Council in 1953. Property belonging to his wife, the Princess of Wied, consisting of jewels and jewellery, was also released in part, Fkb, Fc 7/47, 29/47 and C 1062. Other instances of property being released concern, for example, Embassy Counsellor Karl G. and the diplomat Reinhold from U-S, Archives of the Ministry for Foreign Affairs, HP 80 T 5/6 and HP 80 T 10/9 respectively.

⁴⁵ Fkb, Fc 352/46 and C 560.

⁴⁶ Fkb, Fc 79/48.

⁴⁷ Fkb, vol. 422 and Fc 19/47.

“In answer to my inquiry concerning the family’s economic position, Mrs (M’s) husband has replied that it is intrinsically good. He states, however, that his wife, as a full Jew, was among those persecuted for reasons of race under the Nazi régime, and he desires me to make a new representation to the FCCO concerning exemption from the dispersion prohibition. Since a representation of the kind, according to information received, is unlikely to be granted, I now take this liberty of suggesting the expedient of being allowed to send various gift parcels which, in the present supply situation, are still very welcome.”

The FCCO granted exemptions for gift parcels on two occasions and paid in the remaining amount to the Clearing Office in November 1949. This case amply illustrates what the Commission has otherwise found concerning the practice adhered to by the Foreign Capital Control Office. The following circumstances deserve to be highlighted:

- The FCCO made no allowance *per se* for the property being or having been Jewish.
- Exemptions were granted to those who were not domiciled in Germany and were not to be repatriated, because in cases of this kind the property was not deemed to be German property.
- The FCCO made certain allowances on compassionate grounds. Above all this appears to have meant the person concerned being in great need of funds. After moneys had been paid into the Clearing Office, the King in Council (the Ministry for Foreign Affairs), on application being made, could release funds on compassionate grounds. In the course of its researches the Commission has noted a succession of orders for the release of moneys, complete or otherwise, in cases where the debtor has been virtually destitute or has reached an advanced age.
- In cases where circumstances were not considered sufficiently compelling, it was not uncommon for the FCCO or the King in Council to, respectively, grant exemptions or make orders for the partial release of funds for gift parcels.

The Commission’s researches have shown that cases in which the person involved had been a victim of Nazi persecution were often handled by the FCCO in a manner which can seem unnecessarily bureaucratic and insensitive. For example, Walter B., who had lost his *Staatsangehörigkeit* in February 1942, was called upon by the FCCO to write and “inform the Office of the reason why you lost your German citizenship”. Walter B. replied that he was Jewish and referred to the amendment of the German Reich citizenship law in 1941. The FCCO then noted that Walter B’s property was not affected by the control “since (Walter B.) is not a German citizen”.⁴⁸

As the Commission has already remarked, probably a certain amount of activity was often required on the part of the owner of the property or his attorney in order for certain errors to be rectified. This is amply illustrated by the case of Sarah R.⁴⁹

In 1945, SEB declared banking assets of about SEK 2,500 in Sarah R’s name. In 1951 the FCCO applied to the Restitution Commission for sequestration. In connection with the sequestration proceedings, the Commission tried in vain to get in touch with Sarah R. The receiver then paid the money in to the Clearing Office in October 1951, after deducting his fee. In May 1955 the bank applied, on behalf of a relative of Sarah R., for the money to be released. It stated that Sarah R. had died in about 1941, leaving as her heir a son, Israel. Sarah R. had been domiciled in Lithuania and was not a German citizen. Her residential locality was situated close to the border with East Prussia, the nearest town being Eydtkuhnen. As she had often done business in Eydtkuhnen, Sarah R. had a post box there. At the time of the bank’s application, her son Israel was living in Siberia. The money released was to be spent on gift parcels for the family in Siberia. In its statement to the Ministry for Foreign Affairs, the FCCO submitted:

“Insofar as the statement that (Sarah R.) was not a German citizen and was not domiciled in Germany is correct, her assets have been wrongly liquidated. The particulars in the application are not substantiated, it

⁴⁸ Fkb, vol. 350.

⁴⁹ Archives of the Ministry for Foreign Affairs, HP 80 T/23.

is true, but, having regard to political conditions in the former Lithuania, it would not seem reasonable to demand an authenticated report concerning (Sarah R's) citizenship and domicile. Even if she had been a German citizen and the payment to the clearing account, accordingly, legally sound, the Office feels, having regard to the small amount involved and the purpose for which it is intended to use the money, that it should not oppose a release."

In its decision the Ministry for Foreign Affairs, having regard to the special circumstances of the case, found cause for the money to be released.

As stated earlier, in its researches the Commission has concentrated particularly on the question of how in practice the authorities handling the liquidation of German property regarded the provision of the Washington Agreement concerning exceptions in favour of persons whose cases merited special treatment. Where individual persons are concerned, the Commission has found only two cases where this question was manifestly discussed.

In the case of Moritz M., concerning banking assets of SEK 17,000, the Jewish Congregation in Stockholm submitted a written representation to the FCCO in 1949, stating that Moritz M. had disappeared during the war and that there was no longer any doubt that he was Jewish and that he had lost his nationality because of the nationalist socialist laws. The Congregation went on to state: "Even apart from the question of citizenship, Mr and Mrs (M.), as Jews, should be among the persons whose cases merit special treatment. For this reason too, their assets should not be regarded as German property". The FCCO replied to the letter, requesting full particulars of, among other things, Moritz M's whereabouts after 1939 and inquiring after a substantiated report concerning the couple's citizenship. After these particulars had been submitted to the Office, an exemption was granted.⁵⁰

In the case of Moritz M., the grant of an exception was probably based above all on the fact that the couple were to be deemed stateless. The Commission's researches have shown that references to the exceptional rule for persons whose cases merited special treatment were in practice very few and far between, at all events before 1951 and 1952. The first direct reference to the exceptional rule was made, as far as the Commission has been able to ascertain, by the King in Council in March 1952 (see below, Section 7.6.7, Business enterprise).

Humanitarian grounds were pleaded in the case of Richard A.⁵¹

Richard A., represented by Attorney Fischler, appealed against the FCCO's decision not to exempt certain property which he had inherited. Richard A. pleaded in the first instance that the inheritance had fallen to him after 31st December 1947 and that accordingly, under the FCCO's Ordinance of 2nd January 1948, was not subject to any dispersion prohibition. In its statement to the Ministry for Foreign Affairs, the FCCO requested that the appeals be rejected, stating partly as follows:

"Fischler has further stated that the circumstances in the matter are of such a kind that the release of the property is justified on humanitarian grounds. To support this Fischler has tendered certain evidence that (Richard A.) was a victim of Nazism. On this point the Office wishes to state as follows. Humanitarian grounds are very often pleaded in requests to the Office for the release of German property. The Office has found itself constrained to take a restrictive line in the assessment of such grounds, and so it is extremely rare for German citizens domiciled in Germany to obtain the release of their property, even if they are able to show that they were in some way victims of Nazism, as indeed a very large number of Germans are probably able to do. In keeping, therefore, with its precedent in the treatment of requests of the kind concerned, the Office has found itself unable to grant Fischler's application, although it must be taken as established that (Richard A.) was subjected to certain discrimination by the Nazi German authorities."

This statement by the FCCO is dated 18th February 1950. Almost a year later, on 12th January 1951, the King in Council returned a decision with the following reasoning:

⁵⁰ Fkb, vol. 352.

⁵¹ National Archives, HP 3591 (Archives of the Ministry for Foreign Affairs HP 80 T 178/68).

“The King in Council sees fit, considering that (Richard A.) was afflicted with persecution and suffering during the rule of national socialism in Germany, to allow the appeals, prescribing that the said property of (Richard A.)... be exempted from the dispersion prohibition applying to German property in Sweden.”

The Commission finds this reasoning unusually enlightening. Otherwise it is almost invariably the case that the reasons given by the authorities for their decisions concerning applications for exemption or release of funds were usually very scanty and often couched in such vague terms of phrase as “on account of the special circumstances in the case” or suchlike. One very likely reason why, in Richard A’s case, the King in Council expounded this argument may have been a desire to give the decision the status of precedent. This assumption is corroborated by the fact of the reasoning also being quoted in the Ministry’s covering note to the FCCO when the dossier was returned.

7.6.6 Sequestration cases

The practice of the Restitution Commission in sequestration matters conformed to much the same pattern as has been discernible in the FCCO’s handling of requests for exemption. The commonest reason for a sequestration request being disallowed or for it being withdrawn by the FCCO was apparently that it was deemed established that the property could no longer be regarded as German. In the great majority of cases, however, the Restitution Commission granted the Office’s requests for sequestration. The property could consist of inventories, goods on commission, accounts payable, bank accounts, the contents of bank safe deposits, patents, trademarks and other intellectual property.

In its examination of sequestration cases dealt with by the Restitution Commission, this Commission has in particular observed the following cases where Jewish property was probably involved.

In September 1950 the Restitution Commission refused a request for sequestration of banking assets belonging to the firm of Seiler & Co. and totalling some 23,000 Swiss francs. It was noted in the case that it had been established that in fact the assets belonged to Hanna S., who had emigrated from Austria to Israel in March 1939.

In one case which was struck off from further proceedings in April 1953, after the FCCO has withdrawn its request, the documents indicate as follows. Wiktor B. from Berlin had transferred about SEK 62,000 to his good friend Gösta C. in Stockholm, in February 1935, as a deposit or loan, in an attempt to evade the confiscatory measures of the national socialist régime. Gösta C. later told the Office that he had not heard from Wiktor B. since then, and he therefore asserted that as of now the claim was statute-barred.

In neither case, as far as can be seen from ledgers, was there any liquidation of the property. In the case of Wiktor B., the property, which was probably Jewish, still got into the wrong hands, assuming that Gösta C. did not plead limitation as a means of saving the assets for Wiktor B. or his heirs.

In another case about SEK 2,500 in a cheque account was sequestrated when the account-holder stated that the money derived from an invention by his Jewish friend Dr Emanuel F. for the production of zinc oxide. Emanuel F. had emigrated from Austria to England in 1939. The Restitution Commission was not satisfied that the moneys belonged to Emanuel F.⁵² A similar case concerned assets of about SEK 3,000 with the Livförsäkrings AB Thule insurance company. In this case Werner N., a Jew who had emigrated from Germany to the USA in 1938, claimed the compensation, invoking a transfer from a previous claim-holder. The Restitution Commission found it not proven that a valid transfer had taken place before 15th July 1945.⁵³

In the course of the Commission’s researches, in a study of sequestration cases before the Restitution Commission involving private individuals, a group of about 60 persons has been noted by reason of the

⁵² Ledgers and data in Germany show the property to have been liquidated.

⁵³ The ledger shows, however, that exemptions from the dispersion prohibition were granted in 1954. There is no indication of the property having been liquidated.

person to whom the application applied not being heard from in the case, despite efforts by the FCCO to inform him. There can of course be several reasons for this. One realistic option is that the owner may have fallen victim to Nazi excesses. By checking ledgers and lists now in Germany, the Commission has ascertained that property belonging to about forty out of the original group of sixty or so persons came to be liquidated. The Commission will be returning to consider this group in Section 7.7.2, below.

7.6.7 Business enterprises

In his doctoral thesis⁵⁴ Sven Nordlund has dealt with arrangements of various kinds employed by foreign, above all German, interests in order to gain control of and exert influence upon Swedish and other enterprises. In a report to the Commission⁵⁵ Sven Nordlund points out that the FCCO material provides various examples of ways in which the German companies tried to conceal their ownership or control. Various figurehead arrangements occurred and German companies like IG Farben, Vereinigte Stahlwerke and Siemens made use among other things of hidden option provisions whereby, for example, a Swedish company selling its shares must give first refusal to the camouflaged interests in Germany. The company dossiers of the FCCO also contained examples of various arrangements being taken by SMEs.

171 German-controlled companies had been established in Sweden between 1895 and 1945. The liquidation of the remaining German-controlled businesses began in 1946 and was completed at the beginning of 1950. Altogether 106 large and small enterprises, with a combined share capital of about MSEK 50, came to be included in the liquidation.⁵⁶

As mentioned earlier, during the autumn of 1937 the Nazi régime began putting heavy pressure on Jewish entrepreneurs to sell their businesses. A decree in November the following year disqualified Jews from commercial trading as from 1st January 1939.⁵⁷ Jewish firms were to be either transferred into Aryan hands or wound up in a kind of liquidation procedure.

One question which the Commission has asked itself is whether German-Jewish entrepreneurs, by means of figurehead or suchlike arrangements, endeavoured to save their assets from Aryanisation at the end of the 1930s and whether such property consequently came to be regarded as German and thus became a subject of liquidation in the liquidation of German property in Sweden. According to a case study of Hamburg, about 20 per cent of 300 Aryanised businesses were taken over by well-intentioned businessmen who in some cases also helped their Jewish business partners to remove property to safety abroad.⁵⁸ Most of the Aryanised businesses, however, were taken over by someone who had something to gain by it.⁵⁹ Another conceivable possibility is that German assets - patents and other intellectual property, for example - were liquidated as German property even though, prior to their Aryanisation or otherwise, they had originally been Jewish-owned.

Studies of the corporate dossiers for small and medium businesses in the archives of the FCCO have led the Commission to make the following general observations concerning the handling by Swedish authorities of cases involving Aryanised property.

In several cases the Commission has noted that the FCCO asserted the principle that claims to payment of a subsidiary must be asserted and taken into account together with other claims on the

⁵⁴ Sven Nordlund: *Upptäckten av Sverige - Utländska direktinvesteringar i Sverige 1895-1945*. Umeå Studies in Economic History 12, 1989. See also Sven Nordlund's book *Skördetid eller maktpolitisk anpassning - De tyska företagen i Sverige efter det andra världskriget*, Umeå Studies in Economic History 10, 1988.

⁵⁵ Commission ref. 4/98.

⁵⁶ For further particulars, see Kalus-Richard Böhme: *Rätt eller Moral? Den tyska egendomen i Sverige 1944-1956*, *Militärhistoriska föreläsningar*, Umeå Studies in Economic History 13, 1990.

⁵⁷ Verordnung 12. November 1938 zur Ausschaltung der Juden aus dem deutschen Wirtschaftsleben.

⁵⁸ Frank Bajohr. *The Beneficiaries of "Aryanization": Hamburg as a Case Study*, *Yad Vashem Studies*, XXVI, Jerusalem, 1997.

⁵⁹ *Ibid.*

parent company, i.e. in that company's home country, so as not to disrupt the order of precedence between creditors and other claimants. The FCCO also took the point of view that all property in a German company should be deemed German, even if one of the partners was non-German. This again was intended to maintain order between the creditors. The foreign partner was not considered to be entitled to any special property in the enterprise, and so the property in Sweden had to be liquidated through compulsory clearing. Thus any interested party would have to assert his rights in Germany, against those of other creditors. These principles are illustrated, for example, by the initial handling of the case of Behrens & Lundin.⁶⁰

This company was an "open trading partnership" and had a balance of more than SEK 305,000 on its account with Skånska Banken. The company had been founded in 1932, with three partners. As a result of the Aryanisation process, one of the partners had had to withdraw from the company on account of his Jewish descent. In the sequestration proceedings in the Restitution Commission it was argued that in German law an open trading partnership (*offene Handelsgesellschaft*) was not to be regarded as a legal person. The Restitution Commission found, however, that the company could acquire rights and enter into obligations, and was therefore to be regarded as a legal subject of the kind referred to in the Control Act. The Restitution Commission took the view that the banking assets belonged entirely to the company, and accordingly it made a sequestration order for the full amount.

In 1948, however, an agreement was submitted in the case, showing that the assets were to be shared equally between the three original partners, namely Karl B., a German citizen living in Hamburg, Paul L., a Swedish citizen, and Friedrich P., of Jewish descent and formerly a German citizen but, at the time of these proceedings, stateless. That same year the FCCO declared its willingness to approve a procedure whereby the German citizen Karl B. was allotted at least one-third, at the same time declaring that what had been allotted to the Swedish citizen Paul L. and the stateless Friedrich P. should not be made subject to a dispersion prohibition. The ledger shows that the FCCO remitted Karl B's share to the Clearing Office at the New Year 1950.

In this case, then, the shares not deemed to be German were excluded from the dispersion prohibition. It is also apparent from other cases that the FCCO took some account of settlements after the war and also of verdicts by the restitution courts in Germany.⁶¹

On the other hand the Commission has been able to establish that, even in many corporate cases, the authorities, at least to begin with, took an unnecessarily "four-square" attitude and do not appear to have exerted themselves to accompany their decisions by any explanation which would be intelligible to the applicant. Nor do the authorities appear to have made a regular routine, in their correspondence with victims of Aryanisation or their heirs, to the possibilities of obtaining *Rückerstattung* (restitution) in West Germany, under the laws issued by the Allies and later by West Germany. In the course of its investigations the Commission has found only one case where the FCCO made any such reference.

That case⁶² concerned a patent for ear muffs for protection from the cold which had been awarded to the German citizen Willy F., residing in Berlin. The patent was sequestered. After it had been sold the

⁶⁰ Fkb, vol. 254.

⁶¹ One example where the Swedish authorities apparently took note of a decision by restitution court in Germany is the case of Otto Wolff AB, in which company Vereinigte Stahlwerke, among others, had a controlling German influence. The German-born Jew Otmar S. had previously been a partner in the company. Otmar S. who had 42 per cent of the share capital, was already forced to leave the company, without any compensation, in 1933. After the war Otmar S's son claimed restitution in Germany, and for this reason the FCCO appears, in January 1952, to have opened new investigations concerning the company's assets, Fkb, vol. 435/388/128. The company had previously been placed under administration and after its liquidation the proceeds had been paid in to the Clearing Office. It would seem by all accounts as if the matter was finally dealt with by the King in Council, but the Commission has been unable to trace any documents from those proceedings. Accordingly to day book notes and index cards, the case is filed in the Archives of the Ministry for Foreign Affairs, German assets HP 80 T 15/2 (Swedish National Archives HP, 3594 A). The Commission, however, has been unable to trace these papers. As far as the Commission has been able to tell from ledgers, there is nothing to suggest that the property was not released.

⁶² Fkb, vol. 450 p. 45.

proceeds, following a deduction of fees, were paid to the Clearing Office. In a letter to the FCCO, the firm of Kosmos stated that the patent had previously belonged to them. Kosmos had been dissolved through the Aryanisation process but had been resurrected after the end of the war. Kosmos requested that the sale of the patent be reversed or that the purchase price be credited to them. In its statement to the King in Council in July 1950, the FCCO noted that the liquidation of the patent had proceeded “in accordance with the principles applied by the Office to the treatment of German property”. The FCCO went on to state:

“It has not been shown in the case that the patent belonged to Kosmos. If Willy F. was only nominally registered for the patent and Kosmos was the real owner, then probably the company, when the equivalent of the proceeds of the patent paid to the clearing account on Willy F’s behalf come to be distributed in Germany, the real owner will have to assert his right against Willy F. Perhaps Kosmos could notify the appropriate German authorities of the facts of the case forthwith.”

After noting that a reversal of the sale of the patent was not possible, the FCCO ended by declaring that, even if Kosmos was able to show that the patent had belonged to Kosmos and not Willy F., the practice observed by the Office in suchlike cases still did not permit the funds to be released.⁶³ It is also apparent from other cases that the FCCO, as mentioned earlier, considered itself unable to reopen a case after liquidation had taken place and the proceeds had been accounted for to the Clearing Office.

As regards the question of whether the FCCO took account of objections by the German-Jewish victims of Aryanisation or their claim-holders to a liquidation of Aryanised property, one finds, briefly, that the main principle was for the FCCO to regard the company’s property as wholly German. Thus the Swedish authorities consider themselves unable, for purely legal reasons, to assess the question of whether a company or part of it rightly belonged to somebody else. In this respect the victims of Aryanisation or their heirs must have recourse, as the authorities saw it, to file *Rückerstattung* claims with the restitution courts in West Germany. As stated earlier, however, the FCCO very seldom drew attention to this possibility.

In corporate cases too, practice appears to have been relaxed in about 1951 and 1952 as regards property belonging or formerly belonging to persons who had suffered from Nazi persecution. It is also among these cases that the Commission has found one where direct reference was made to the possibility of exemption indicated by the Washington Agreement for persons “whose cases merit special treatment”.⁶⁴

The textile firm of Gebrüder Heine in Leipzig was Aryanised in 1938 and the new owners formed the TUAG (Tuchhandels Aktiengesellschaft) company. Its assets included a large consignment of English fabrics which was exported to Sweden in 1944. The purchase price of about SEK 270,000 was paid into TUAG’s account with Skånska Banken. A sequestration order was made in 1948 and the money was subsequently paid to the Clearing Office. In 1951 Heine’s heirs (all of them citizens of a country other than Germany) requested that the money be released. TUAG had meanwhile acknowledged the unjustifiable nature of the confiscation and, in extra-judicial negotiations, transferred all foreign accounts payable, among other things, to the heirs. In its statement of 26th September 1951 to the King in Council, the FCCO referred to Swedish legal precedent and took the view that the amount in question accrued to TUAG, and that, accordingly, the heirs’ application could not be granted.

In the released proceedings before the King in Council, a statement was received in February 1952 from Professor Håkan Nial who, after noting that the goods had been exported to Sweden after the Aryanisation, which created a certain similarity to cases previously adjudicated by the Supreme Court,⁶⁵ stated partly as follows:

⁶³ The Commission has not been able to find any documents showing how the King in Council decided the matter. An amount corresponding to the asset occurs, however, in the German equalisation table.

⁶⁴ Fkb, vol. 483.

⁶⁵ See section 5.3.4, above.

“But after this the situation radically changes. Before the payment has been transferred to the seller, Nazi Germany collapses, whereupon Sweden introduces compulsory legislation concerning German property. With this, practically all possible justifications for the partial acceptance in judicial precedent of the confiscation have been eliminated.”

Nial went on to observe that the point now at issue was whether the victims of confiscation should be awarded the money or whether the money should be applied to public Swedish interests, and he concluded:

“From an ethical point of view, there can surely be only one answer to this question, namely that Sweden should not in this situation elect to endeavour to maintain the results of Nazi racial persecution.”

The King in Council returned its decision on 7th March 1952, prescribing that the money be released to the heirs. The rationale referred to consideration of the special circumstances in the case. Reference was also made to the provisions of the Washington Agreement “concerning property belonging to persons whose cases merit special treatment”.

7.6.8 Restitution property etc.

As has already been shown, the Restitution Commission was set up by authority of the Restitution (Certain Property Etc. Originated from an Occupying Country) Act (1945 No. 520), otherwise known as the Restitution Act. In addition, the Restitution Commission was entrusted with further duties under the Control Act, the Administration Act and the so-called Cancellation Act.⁶⁶

It was the task of the Restitution Commission, mainly following representation or drafting by the FCCO, to decide matters of restitution, sequestration, special administration, cancellation of documents and appurtenant questions of compensation and costs.

During the Restitution Commission’s active period (meetings were held between 7th November 1945 and 13th June 1958 inclusive), it received 2,336 cases. Of the total number of decisions, 1,281 concerned sequestration, 84 administration, 68 restitution, 52 cancellation of documents and 830 expense accounts and fees.

Sequestration and administration have already been dealt with. This section, therefore, deals mainly with the question of restitution of property.

Under the Restitution Act, property in Sweden originating from an occupied country could be restored. It is important here to emphasize that the Act applied to property emanating from a country whose territory had been occupied after the end of August 1939, and thus did not apply to property which had been looted or otherwise acquired in Germany. Another limitation lay in the term “property”. Unlike the western Allied - and later West German - institute of *Rückerstättung*, the reference here was to certain particular, concrete property and not, for example, to the ownership of a business confiscated or Aryanised by the Nazis or to other financial claims. The Act also excluded “property which had been brought into this country under a trade agreement or other agreement with the occupying power or otherwise on account of its promise, insofar as the importation, having regard to payment and conditions generally, is seen to be part of a normal business transaction”.

Restitution of property could take place even if the acquirer in Sweden could be deemed to have made an acquisition in good faith. For cases of this kind, however, the Act entitled the acquirer to a reasonable amount of compensation out of public funds.

All in all the Restitution Commission dealt with 68 restitution cases. The overwhelming majority of these were concerned with the return to Norwegian citizens of radio receivers seized by the German occupying power and subsequently sold in Sweden. About ten cases were solely concerned with the

⁶⁶ The Act of 10th July 1947 (No. 486) concerning cancellation of certain documents existing outside Sweden.

question of compensation to the party from whom such radio receivers had been restored to their rightful owner.

Among other restitution cases the Commission has found three decisions through which various items of personal property (an oil painting, an antique cupboard and a console mirror respectively) seized in Norway under the Law of 26th October 1942 concerning sequestration of property belonging to Jews were returned to the claim-holders. In two of these cases the objects have, after seizure, been sold by auction in Göteborg. In two other cases the decisions concerned the restitution of certain shareholdings in SKF (the Swedish Ball Bearing Company) to two French citizens. The shares had been transferred to a bank in Germany by order of the German occupying power in France and subsequently sold in Sweden.

An example of refusal is provided by a decision in November 1953. The application concerned restitution of a rotary press to a communist newspaper in France. The Restitution Commission took the view that, since payment had not been rendered, the machine had reverted to the seller before the seizure.

The Restitution Commission also dealt with 52 cases under the Cancellation Act. By far the greatest number of these were concerned with share certificates issued by various companies.

7.7 Questions of liquidation procedure

7.7.1 Certain claims on the German assets

As mentioned earlier, the question of the disclosure of the funds released through the liquidation of the German assets was investigated by the German Funds Committee between 1947 and 1949. The investigation report later formed the basis of the general guidelines for compulsory clearing with Germany which were approved by the Riksdag in 1950.⁶⁷ Also that year, the Liquidation Commission was set up to assess and give effect to the compulsory clearing of Swedish payment claims on the German assets which had been blocked by the Clearing Office.⁶⁸

As stated earlier, the Commission's main task in this part of the inquiry, according to its terms of reference, is to endeavour to make clear whether Jewish property came to be included in the liquidation of the German property. There is, however, also reason to touch on the question of whether a claim founded on Nazi persecution could be admitted and confer entitlement to dividend in the compulsory clearing which subsequently took place. These questions formed the subject of several deliberations, partly concerning who could make such claims and also concerning the claims which, if so, could be considered.

The main rule was that only Swedish legal subjects could be allowed to take part in the compulsory clearing. More exactly, "the claim should have been in Swedish hands on 1st May 1945". In other words, to qualify as a creditor, the applicant must have been a Swedish citizen on 1st May 1945.

In a representation to the King in Council in January 1947, a number of emigrant associations stated that creditor status should be determined on the basis of domicile, so that all creditors permanently domiciled in Sweden could be regarded as Swedish.⁶⁹ The representation indicated that there were about 3,000 refugees from Germany domiciled in Sweden and that most of them had arrived here between 1933 and 1939. The overwhelming majority were stateless persons and only a small proportion were still German citizens.

⁶⁷ Government Bill Prop. 1950 No. 197.

⁶⁸ Standing Instructions of the King in Council (1950 No. 490) to the Liquidation Commission.

⁶⁹ Representation of 18th January 1947 from Föreningen Emigranternas Självhjälp, Emigranternas Skyddsförening and Tyska Socialdemokratiska Partistyrelsens Representant i Sverige. See report of the German Funds Committee, p. 42 ff, appended to Government Bill Prop. 1950 No. 197.

The associations took the view that some reparation should be made to victims of Nazism through the compulsory clearing, as compensation for the injuries inflicted on them.

Replying to the written representation, the German Funds Committee stated partly as follows:⁷⁰

“Former German nationals and other refugees living in this country have, it is true, no possibility of obtaining provision for their claims through the authorities of their own state, but this does not mean that the Swedish authorities should allow them to share in the existing funds other than in cases where their connection with Sweden has attained such permanence that they have been granted Swedish citizenship.”

At the same time the Committee referred to the various measures which Sweden had taken to assist victims of Nazism, including its pledge through the Washington Agreement to pay MSEK 50 to the International Refugee Committee in London. In its report the Committee adhered in principle to the standpoint it had presented in this statement.

Under the Proclamation (1948 No. 26) concerning notification of certain claims among debtors in Germany, Swedish legal subjects were to give notice of their claims before 15th March 1948. The Clearing Office compiled the notices given and divided them into three groups, *viz* commercial claims, e.g. claims arising out of Swedish-German commodity trade, financial claims such as banking claims etc., and sundry claims, e.g. wages outstanding.

In the *travaux préparatoires* of the general guidelines on compulsory clearing approved by the Riksdag in 1950, it was observed that claims for considerable amounts, in addition to commercial, financial and other claims, had been lodged with the Clearing Office.⁷¹ A large proportion of these concerned compensation for bomb damage⁷² “and for expenses and other items imposed on Jews under the race discrimination laws in Germany etc. The greater part of these claims are unlikely to be considered in the final distribution”.

The *travaux préparatoires* enjoined great restraint with regard to the possibility of meeting indemnity claims within the context of compulsory clearing.⁷³ In addition, many refugees and survivors of Nazi excesses living in Sweden were not Swedish citizens on 1st May 1945. It was true that the King in Council had the faculty of granting dispensations in compelling cases. An examination of the dispensation cases processed by the Ministry for Foreign Affairs⁷⁴ has not, however, revealed any case where a dispensation was granted for claims in damages by a Holocaust victim living in Sweden.

The case of Margot J., born in Berlin in 1899, can be quoted here as an example. She was forced by German racial laws to give up her work and escaped in 1939 to Sweden. She became a Swedish citizen on 30th July 1945. Concerning her claims in damages against Germany, the Liquidation Commission pronounced: “It must be presumed that, at the time of the claim arising, Margot J. was not a Swedish citizen and therefore that the Commission, having regard to accepted rules of international law and the rules laid down for the Commission’s activity, cannot admit these claims for assessment.” A request for dispensation was subsequently disallowed by the King in Council.⁷⁵

On the other hand the Commission has observed that dispensations were sometimes granted to refugees in cases other than those involving claims in damages. One such example concerns a Jewish couple who fled from Germany in 1933 and became Swedish citizens only in 1946. Their request for compensation through the compulsory clearing for certain banking assets was granted out of

⁷⁰ Statement of 25th November 1947 by the German Funds Committee. *Ibid*, p. 44.

⁷¹ MSEK 13.8, 39.8 German Reichsmarks and a number of amounts in various foreign currencies, Government Bill Prop. 1950 No. 197, p. 11.

⁷² Many Swedes living in Germany had suffered losses through direct acts of war in Germany. A total of MSEK 6 was placed at this group’s disposal. Compensation was to be paid in compelling cases only, and the newly established Liquidation Commission was to be responsible for the allocation of the money provided.

⁷³ Government Bill Prop. 1950 No. 197, p. 27. Among other things the Minister argued that in many cases it should be incumbent on a German, not a Swedish court to adjudicate the question of liability in damages.

⁷⁴ HP 80 T.

⁷⁵ Archives of the Ministry for Foreign Affairs, HP 80 T/spec. doss. Tyska tillgångar i Sverige, 24.

consideration for their relatively long residential standing in Sweden and the compelling circumstances.⁷⁶

Altogether the Liquidation Commission dealt with over 20,000 Swedish claims on the available German funds, which were estimated at MSEK 378.⁷⁷ It awarded full compensation to the Swedish State for the MSEK 150 which, under the Washington Agreement, had been made available for the prevention of disease and unrest in Germany and for the remaining consignments of looted Belgian and Dutch gold, valued altogether at some MSEK 64. After other preferential claims had been settled in full, an initial dividend of 15 per cent was effected for non-preferential claims. The final dividend gave a further payment of 15 per cent. Thus the total dividend on the non-preferential claims was 30 per cent.

7.7.2 The Agreement with West Germany

Through the Washington Agreement of 1946 Sweden, as has already been shown, successfully established that the German assets in Sweden were not to be regarded as a source for reparations and that the interest of Swedish creditors were to be provided for. Under the agreement the western Allies undertook among other things to see to it that the Germans whose property was liquidated received compensation, and Sweden for its part promised not to transfer any German assets to German citizens.

The Federal Republic of Germany was founded in 1949, before the Swedish liquidation of German property had been completed. The western Allies consented among other things to the new state opening negotiations on external German assets, subject to the western Allies at the same time being relieved of their obligation under the Washington Agreement to compensate the German debtors. The Federal Republic's aim was for all bans on German investments abroad to be repealed and for compensation to be paid to the German claim-holders.

West Germany and Sweden reached an agreement on the subject in March 1956, after protracted negotiations.⁷⁸ As mentioned earlier, this agreement provided for the liquidation of German assets to be declared concluded and for Swedish control legislation to be lifted. With the consent of the western Allies, the prohibition of re-sale to German legal subjects was also repealed. As regards the matter of compensation for German claim-holders, the Liquidation Commission had retained about MSEK 60 to cover claims arising out of the possession of German bonds, these loans having been specially regulated in the so-called London Agreement of 1952 on German debts abroad. These liquidation funds were now placed at the disposal of *Deutsche Revisions- und Treuhand Aktiengesellschaft* (Treuarbeit) in Frankfurt am Main.⁷⁹

Treuarbeit administered the funds thus transferred as a separate capital, *Liquidationsausgleichsfonds* (the Fund). Proceeds from Treuarbeit's collection of Swedish claims on German debtors were also paid into the Fund. Compensation out of the Fund was payable to legal subjects whose property had been liquidated in Sweden. Under the Agreement, Sweden was to give *Dienststelle für Auslandsvermögen* in Cologne the names of those entitled to compensation and the liquidation amounts entered on their account. The German authority was then to compile a table showing the persons entitled to the compensation and the equivalent of the recorded amounts in German marks. It was estimated that the assets of the Fund would cover compensation equalling two-thirds of the net proceeds of the liquidation of each asset.

⁷⁶ HP 80 T20.

⁷⁷ MSEK 14 of this belongs to the German State, while the whole of the remainder was private property. See further Klaus-Richard Böhme: Rätt eller Moral? Den tyska egendomen i Sverige 1944-1956.

⁷⁸ SÖ 1956 N:o 35-37, see also Government Bill Prop. 1956 no. 172

⁷⁹ Sweden promised to make available all remaining or subsequent proceeds of the liquidation, after deduction for the compulsory clearing. There also remained the MSEK 150 intended for the prevention of disease and unrest in Germany and MSEK 9.9 held on account for the French occupying power. This amount was transferred in December 1949 to the then West German Central Bank.

Article 6 of the 1956 agreement provided that, if the dividend payments amounted to two-thirds, West Germany and Sweden were to conclude a new agreement on the use to be made of any remaining assets in the Fund. In doing so, they were among other things to make provision, “in especially compelling cases, for persons persecuted, exiled and displaced under the national socialist régime on account of their political or religious convictions.”

No agreement concerning such special distribution of surplus assets appears to have been concluded, as far as the Commission has been able to ascertain, probably because no surplus remained. This is corroborated by a supplementary agreement of 1959 in which the two governments furnished financial guarantees for the specified two-thirds compensation being achieved.⁸⁰

The protocol of signature to the 1956 agreement provided that West Germany was to appoint attorneys for parties entitled to compensation and located or domiciled outside the Federal Republic and West Berlin, “insofar as special circumstances do not render this unnecessary.”

The Commission has conducted researches in Bundesarchiv Koblenz in order, among other things, to compare the particulars in the German table of persons entitled to compensation with the particulars which the Commission has found among material from the Foreign Capital Control Office. One primary purpose of this investigation was to obtain, if possible, further material on which to base an assessment as to whether certain liquidated property had been Jewish. The Commission hoped that a comparison would also indicate the reliability of the so-called ledgers which, alone among the documents found by the Commission in the archives of the FCCO, indicate in so many words whether a certain property was liquidated. The Commission was also particularly interested in the group of about 40 names in which property, according to the ledgers, had been liquidated but nothing had been heard from the persons themselves during the proceedings in Sweden.

A review of documents from Treuarbeit and *Dienststelle für Auslandsvermögen* archived in Bundesarchiv Koblenz showed that the archives of these authorities had been extensively weeded and the tabular material required was no longer there. Subsequently, through the assistance of the German Finance Ministry, the Commission was enabled to study more closely the tables which had previously been kept by the then *Dienststelle für Auslandsvermögen* in Cologne.

A review of this tabular material showed that the ledgers in the FCCO Archives agreed in the overwhelming majority of instances with the particulars in the German table concerning parties entitled to compensation. Unfortunately, though, the German tabular material yielded no information concerning payments effected or concerning which persons in this connection had been deemed entitled to compensation. Nor, in response to enquiries, have German authorities been able to furnish information in each individual case. Faced with this situation, the Commission considered the likelihood of further searches of German archives yielding more detailed information concerning, for example, the excluded group of 40 persons, and it found that researches of this kind - despite relatively large and time-consuming work inputs - would not lead to any firm result. For this reason, and since it was not the Commission's intention to carry out any closer scrutiny of the handling by the German authorities of compensation for German claim-holders, the Commission chose to refrain from further investigations.

In order nevertheless to gauge the number of persons who did not get in touch with the German authorities, the following particulars from a document found in Bundesarchiv Koblenz may be of use.⁸¹ This document, which refers to both the German States existing at the time, shows that on 13th May 1958 there were 909 persons entitled to compensation living in the then GDR and that 20 of them had received payment. Out of 300 persons entitled to compensation whose addresses were unknown, 93 had been traced and had received payment.

⁸⁰ SÖ 1959 N:o 73-74. It is also evident from this agreement that no persons entitled to compensation were registered over and above those whose names had already been given to Dienststelle für Auslandsvermögen in Cologne.

⁸¹ Commission ref. 81/98.

7.8 The Commission's conclusions

Even though the Foreign Capital Control Office was set up on Sweden's initiative in the summer of 1945, the framework by which its activities were ultimately guided resulted from the Washington negotiations between Sweden and the western allies in the summer of 1946, which led to the so-called Washington Agreement. Briefly and very simply, in that agreement Sweden pledged itself to liquidate the German property on its territory, while the Allies undertook to compensate the German claim-holders.

The Washington Agreement was cancelled by an agreement between West Germany and Sweden in 1956. Thus the period which the Commission, in the present connection, has been charged with investigating spans about ten years.

Since the Washington Agreement was the very framework of the Control Office's activities, the Commission found it natural to begin by investigating the extent to which that agreement regulated the question of how property which belonged to, or had originally belonged to, victims of Nazi persecution was to be dealt with. The Commission has been able to establish that this question, as far as is shown by the text of the agreement and other material studies, was not a subject of any more detailed discussion. Thus no direct exception or special provision was made for property which had belonged to victims of Nazi persecution. In a supplementary letter, No. 9, to the actual agreement, however, it was among other things laid down that the interests of non-German foreign citizens were to be protected to the same extent as those of Swedish citizens in all sales and liquidations, and that exceptions could be made "for persons whose cases merit special treatment".

The Commission's review of the precedents laid down by the authorities, and above all by the Foreign Capital Control Office and the Restitution Board, has initially shown that the absence of special provisions directly referring to victims of Nazism led, at least during the early years, to the creation of precedents which can be characterised on the whole as bureaucratically correct and based on strictly legal assessments. At the same time, these precedents appear in many cases to be conspicuously "four-square" and, not infrequently, they also display a rather surprising lack of sensitivity. An observation which can be made on the more general plane is, for example, that in their stipulations of corroboration or evidence for particulars furnished, the authorities appear to have underrated the purely practical difficulties or obstacles which could very well be encountered by a person seeking remedy. There are also examples to suggest that the "valuation of evidence" in matters concerning victims of Nazi persecution, or cases where other powerful humanitarian considerations were invoked, was by no means more benevolent than, say, in cases involving alleged Nazi sympathisers. The Commission has also noted that there only seem to have been one or two isolated cases in which the authorities supported parties who were in a position to claim and obtain compensation in Germany, by informing them of this possibility. The decisions handed down, like other information supplied to parties, were as a rule strikingly terse and standardised. Finally, we may note that the Control Office's own initiatives and inquiries mainly concentrated on cases involving business enterprises and commercial assets and only to a minor extent on cases involving private property.

On the strength of these remarks and other observations, the Commission has come to the conclusion that the risk of Jewish property being liquidated may have depended to no small extent on whether the authorities were supplied from outside, by a party or his or her legal representative, with copious and "acceptable" supportive documentation concerning citizenship and domicile among other things.

As regards application of the criteria of "German property", there is reason to assume that a large proportion of the German Jews who survived the war were stateless and living outside Germany. The eastward deportations had deprived the Holocaust victims of their former nationality. Consequently, in the event of such persons having assets in Sweden, the definition of German property would in itself exclude them from the dispersion prohibition and from liquidation.

Given the conclusion already presented concerning the need for activity by the party concerned, the Commission in the course of its investigations has among other things taken a special interest in cases where liquidation took place, in spite of no communication being received in the matter, and where it did

not seem unlikely, for other reasons, that the property involved was Jewish. This group came to comprise about forty persons. There are several possible reasons for no communication being received from a notified party. One realistic reason is that of the claim-holder being numbered among the victims of the Holocaust. With this in mind, the Commission has endeavoured, through its own searches of German archives and through various inquiries addressed to German authorities, to obtain further information about the group in question. Unfortunately, however, the results of these efforts have been of very little help.

Turning to consider the application of the faculty under the Washington Agreement for making an exception for property owned, directly or indirectly, by a person “whose case merits special treatment”, the Commission has made the following observations.

The Foreign Capital Control Office and other authorities appear, initially at least, to have made very sparing use of this exceptional faculty. The only case found by the Commission in which direct reference was made to the faculty of exception is the release by the King in Council, in 1952, of a sum of money in favour of the heirs of the former proprietor of an Aryanised business. In another case a year earlier, in 1951, the King in Council had taken into account that the owner of the property in question had been subjected to Nazi persecution. Thus the Commission has observed a certain relaxation of decision-making practice in about 1951 and 1952 as regards property currently or formerly belonging to persons who had suffered from Nazi persecution.

The Control Office’s attitude to and treatment of claims arising out of various Aryanisation measures was, as stated earlier, based on deliberations of private law which, in themselves, cannot really be challenged. In these very cases, however, it is regrettable that the authorities extensively omitted to assist the people concerned by informing them of other ways of asserting their rights.

Summing up, there is reliable evidence of Jewish property having been liquidated by the Foreign Capital Control Office. The number of cases involved is not large. In the Commission’s opinion, however, there is reason to suppose that the same thing can have happened in other cases too, for example in the group of about forty persons already referred to and in other cases where the available material has been and remains incomplete. Even though the searches of the archives concerned have been made as extensive and systematic as possible, the Commission is bound to assume that some important material may still have been overlooked.

In some of the “certain” cases, remedy was subsequently provided by the balance after liquidation being partly or wholly released by special resolution of the King in Council. The restitution, thereby, at best, effected did not, however, include liquidation costs. As a rule, moreover, payments were made several years after the war ended and without any compensation for interest on the amount liquidated. The inconvenience involved in payments or the release of property taking place after a relatively long time have also affected the quite considerable number of claim-holders who have only obtained cancellation of a dispersal prohibition or an attachment order after varying amounts of correspondence with the authorities.

Lastly, the Commission notes that, since, as has already been shown, its conclusions on this subject cannot be presented in terms of individual persons and sums of money, this in itself has indicated that there is no point in even trying to find out whether any compensation has been paid abroad.

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Terms of reference

The Commission on Jewish Assets in Sweden at the Time of the Second World War

Dir.
1997:31

Decision taken at a Cabinet Meeting on 13th February 1997.

Summary of the remit

The Government is appointing a Commission to investigate:

- how, prior to and during the Second World War, Swedish authorities, banks and others had dealings with gold assets and other property which may have belonged to Jews and which had been acquired from Nazi Germany,

- how authorities, banks and others after the Second World War handled bank deposits and other assets which had belonged to Jews and which as a consequence of the persecution of Jews prior to and during the war remained unclaimed,

- whether the documents in the archives of the Foreign Capital Control Office indicate whether German-Jewish property was liquidated in the course of the Office's operations.

Background

The question of how during and after the Second World War different countries handled assets which had belonged to Jews has aroused considerable international attention recently. Special commissions of inquiry have been appointed, inter alia, in Switzerland, Portugal, France and Norway. Particular interest has been directed towards the countries that were neutral during the war, including Sweden, Switzerland and Portugal.

Gold

The question has been put as to whether these countries before and after the war, fully aware of what they were doing, received gold from Nazi Germany as payment for trade transactions although they knew, or should have known, that the gold was "looted gold", i.e. had been stolen from Jews as part of Nazi Germany's persecution of the Jews.

This question is closely linked to that of what happened to gold that Nazi Germany appropriated from the central banks of occupied countries. In the case of Sweden, the transactions of its central bank (the Riksbank) during the Second World War are attracting the greatest interest. In the final phases of the Second World War, the Allies warned the neutral countries against accepting gold from Germany as payment for exports. After the war had ended an investigation was undertaken in Sweden, and gold which could be assumed to have been looted was returned. The Riksbank returned 7.1 tonnes of gold to

the Banque Nationale de Belgique in 1949 and approximately 6 tonnes of gold to De Nederlandsche Bank in 1955.

The Riksbank has recently appointed an inquiry consisting of an investigator and two secretaries who have no connection with the Riksbank. Their remit is to carry out a new examination of documents in the archives of the Riksbank, to ascertain whether they contain more information about the Riksbank's acquisitions of so-called looted gold. The remit also involves compiling a list of relevant material.

The bank deposits of private persons and other private property

During the period prior to the Second World War when the persecution of the Jews had begun in Nazi Germany, Jewish property was transferred, to Swedish banks among others, in order to put it out of the reach of the German authorities. But assets were transferred to Sweden from other countries as well.

Prior to February 1940, aliens were allowed to deposit assets in Swedish banks. In February 1940, currency controls were introduced, mainly for the purpose of preventing fugitive foreign capital from finding its way to Sweden. Thus aliens could no longer make deposits in Swedish banks.

During the 1960s, inquiries were carried out under the auspices of the Swedish Banker's Association, to identify bank accounts that remained unclaimed as a result of the war. This work took some years and resulted in approximately SEK 1.2 million being put at the disposal of the Red Cross to establish a compensation fund for victims of Nazi persecution. Jewish organisations were very critical of the way in which the Swedish Banker's Association had gone about things. One point of criticism was that the calculations did not include assets deposited in bank trust departments and deposit boxes.

In connection with the Second World War, Jewish property in the form of paintings, jewellery etc., may also have been moved to Sweden. Certain inquiries were at the same time addressed to lawyers, accountants, haulage firms and others in an attempt to find out whether such property was in their keeping. This question may need to be re-examined.

German assets

When, following the German surrender, the four main Allies declared that they had taken over supreme command of Germany, they turned to Sweden, among other countries, claiming right of disposal and control over German assets in Sweden. Negotiations with the Allies resulted in legislation prohibiting the sale or dispersion of all German property in Sweden. A special authority, the Foreign Capital Control Office, was set up, which, after the conclusion of the so-called Washington agreement with the Allies in 1946, was tasked with liquidating German property. The operations of the Foreign Capital Control Office ceased in 1956 in connection with the conclusion of an agreement with the Federal Republic of Germany. That agreement regulated the compensation payable to the German beneficiaries whose property had been liquidated in Sweden. This compensation was paid from a fund in Germany to which available capital had been transferred from Sweden and Germany. According to information received concerning the operations of the Foreign Capital Control Office, property which belonged to persons who had been the victims of Nazi persecution was in principle not disposed of. However, the possibility cannot be ruled out of property belonging to German Jews having been liquidated by the Office. This is one question which needs to be examined further.

The remit

The task of the Commission is to clarify as far as possible the fate of property of Jewish origin that was transferred to Sweden in connection with the persecution of the Jews before and during the Second World War.

The Commission is to analyse and evaluate the facts emerging from the examination of documents in the archives of the Riksbank with a view to shedding light on the Riksbank's acquisition of looted gold during the Second World War. It is estimated that the inquiry set up by the Riksbank will have completed its remit during the first half of 1997. The Commission should, if it considers them beneficial to the investigation, make supplementary investigations with particular emphasis on the question of gold which may have belonged to Jews.

Furthermore, the Commission should conduct research into all the public records which could conceivably contain information relevant to the investigation, and also in private archives placed at the Commission's disposal, with a view to making clear the extent to which the actions of authorities, private persons or companies during the Second World War furthered Swedish dealings in looted gold or other property of Jewish origin. Great attention shall be paid to opportunities for conducting research in private archives.

The Commission is also to present the findings of previous investigations with regard to unclaimed bank accounts and other private property which presumably belonged to Jews. Supplementary investigations which can be considered necessary in order to obtain a full picture of the issue of such Jewish assets, should be carried out.

In addition, the Commission is to investigate whether Jewish property came to be covered by the operations of the Foreign Capital Control Office.

The Commission may also consider other matters which can help to shed light on the fate of such property of Jewish origin as was transferred to Sweden in connection with nazi persecution of the Jews before and during the Second World War.

If the Commission finds property of the type to which the remit refers, that property shall be listed and described as far as is possible.

Working procedures, etc.

The work of the Commission shall be governed by the Committees Ordinance (1976:119).

The Commission's report

The Commission should present its report by 1st March 1998 at the latest.

(Ministry for Foreign Affairs)

Terms of reference

Supplementary terms of reference for the Commission on Jewish Assets in Sweden at the Time of the Second World War (UD 1997:05)

Dir.
1997:148

Decision taken at a Cabinet Meeting on 11th December 1997.

Summary of the remit

The Commission on Jewish Assets in Sweden at the Time of the Second World War (1997:05) shall, as soon as the Independent Archives Inquiry of the Riksbank has presented its findings, give priority to accomplishing that portion of its remit as stated in the Terms of Reference 1997:31 relating to the analysis and evaluation of facts emerging from the Riksbank inquiry and, in accordance with the original terms of reference, shall carry out such additional investigations as the Commission judges necessary. This part of the Commission's remit shall be reported on at the earliest possible opportunity.

The rest of the Commission's remit shall be reported on by 30th November 1998 at the latest.

Background

Through the Committee Terms of Reference of 13th February 1997 (Dir. 1997:31), the Government resolved on the appointment of a Commission to investigate the dealings of national authorities, banks and others, before and during the Second World War, with gold and other assets which may have belonged to Jews and which were acquired from Nazi Germany, the treatment of unclaimed bank accounts formerly belonging to Jews in Sweden and the liquidation or otherwise through the Foreign Capital Control Office of property formerly belonging to German Jews.

The Commission is further required by its terms of reference to analyse and evaluate facts emerging from the Riksbank's examination of archive documents in order to shed light on the question of the Bank's acquisition of looted gold. The Commission, if it finds that the inquiry will benefit thereby, should carry out supplementary investigations in the matter, with special reference to gold which may have belonged to Jews.

The Commission is required by its terms of reference to report on its assignment not later than 1st March 1998.

The Commission has requested an extension of the time allotted for its remit, submitting among other things that the report of the Riksbank, which was originally to have been presented during the first half of 1997, is not expected to be ready until the New Year 1998.

An important part of the Commission's work is to study the Riksbank inquiry's findings and also to carry out supplementary investigations if this should be beneficial to its own inquiry. Since the Riksbank's investigation has been delayed, the duration of the Commission's remit should be extended until the end of November 1998.

It may become necessary for the Government to consider some of the findings emerging from the Riksbank inquiry. As soon, therefore, as the results of the Riksbank inquiry are available, the Commission should give priority to addressing this portion of the remit. The Commission should also present its analysis and the results of any further investigations of its own in a separate report at the earliest opportunity.

The remit

As soon as the results of the Independent Archives Inquiry of the Riksbank have been presented, the Commission shall give priority to completing that portion of the remit in the Terms of Reference 1997:31 which is concerned with analysing and evaluating the findings emerging from the Riksbank inquiry and, in accordance with the original terms of reference, shall carry out such additional investigations as the Commission judges to be necessary. This part of the Commission's remit shall be separately reported on at the earliest opportunity.

The rest of the Commission's remit shall be reported on by 30th November at the latest. Otherwise the Terms of Reference 1997:31 are to apply.

(The Ministry for Foreign Affairs)

Persons engaged by the Commission and reports prepared by them

Susanne Berger, journalist.

Stéphane Bruchfeld, historian of ideas

Klaus Böhme, Associate Professor

Jenny Forkman, LL. B.:

- Report on Swedish legislation, 1933-45.

Sven Fritz, Emeritus Associate Professor:

- Inventory report on the archives of certain national authorities.
- Report on dealings by three large banks in foreign, mainly German, bonds.
- Report on buy-back from Sweden during the Nazi era of foreign, mainly German, Government bonds and from other countries to Sweden of Swedish securities.
- Addendum to Report on buy-back from Sweden during the Nazi era of foreign, mainly German, Government bonds and from other countries to Sweden of Swedish securities.
- Report on a review of the correspondence of Jacob Wallenberg and Marcus Wallenberg Jr 1937-46 mainly with German-speaking correspondents
- Report on re-purchase by the Riksbank of Swedish government bonds from the Netherlands, 1941-42.
- Report on examination of minutes of the Foreign Exchange Control Office governing body and on the Paulding affair.
- Report on examination of the private correspondence of Jacob Wallenberg and Marcus Wallenberg 1933-46 and of the Foreign Exchange Control Office's correspondence with four Great Powers, 1945.
- Report on settlement between Nederlandsche Bank and Stockholms Enskilda Bank concerning American bonds purchased by the latter in the Netherlands during the war.

Jan Glete, Ass. Prof.:

- Report on a general investigation of the archives of Svenska Handelsbanken, March 1988.

Kerstin Gustafson, B.A.:

- Report from the archives of the Jewish Community in Stockholm.
- Report from the FCCO and other archives.
- Report on examination of declaration forms in the archives of the FCCO.
- Report on the archives of the Swedish Red Cross and the Church of Sweden.

Peter Hedberg, B.A.:

- Report on examination of activities of the German Chamber of Commerce during the Second World War, as documented by the Security Police (Säpo).
- Report on examination of the archives of the Foreign Exchange Control Office.
- Report on examination of the archives of Eric von Rosen.
- Report on gold imports.

Hans von Heijne, former Senior Legal Adviser:

- Report on regulations applying to Swedish insurance.

Alf W. Johansson, Ass. Prof.:

- The Government and public opinion during the Second World War.
- References in Bagge's diary to Jewish refugees and Nazi gold.
- Votes polled by the National Socialist and National (National League) Parties in the 1936 parliamentary election.

Margareta Larsson, Ph.D.:

- Working report on deposits of Jewish property at Swedish diplomatic missions abroad in connection with the Second World War.

Henrik Lindberg, Post-graduate Student:

- Report on inventory, from the archives of the Riksbank, of contacts between Wallenberg and Ivar Rooth, 1933-1946.

Gunnar Lindqvist, Ph.D.:

- Two reports concerning art which at the time of the Second World War may have come to Sweden from Nazi Germany and Nazi-occupied countries and may have been confiscated or plundered primarily from Jews.

Sven Nordlund, Associate Professor:

- Two reports on an inventory of primary source material relating to patent and trademark documents, together with particulars of Jewish entrepreneurship, entrepreneurs and Jewish business interests, based on material in the FCCO archives.

Sven-Olof Olsson, Associate Professor:

- Review of the central archives of the Swedish State Railways.

Gunnar Richardson, Emeritus Professor :

- Observations reported from a review of Skandarkiv in Norrköping.

Per Schybergson, Associate Professor:

- Two reports containing viewpoints on researches in the Wallenberg Archives concerning the correspondence of Stockholms Enskilda Bank and the Wallenberg brothers and other documents.

Archives

The Commission has consulted the following archives:

Swedish archives

Archives of Nationalmuseum (Stockholm)
Archives of Skandinaviska Banken (Skandarkiv, Norrköping)
Archives of Stockholms Auktionsverk (Stockholm City Archives)
Archives of the Advisory Council on Foreign Affairs (RA)
Archives of the Banking Standing Committee (the Riksdag)
Archives of the Church of Sweden (Uppsala)
Archives of the Foreign Capital Control Office (RA)
Archives of the Foreign Exchange Control Office, FCCO (RA)
Archives of the Göteborg Art Museum (Göteborg)
Archives of the Jewish Communities (Stockholm, Göteborg, Malmö)
Archives of the Ministry for Foreign Affairs (UD, RA)
Archives of the Ministry of Finance (RA)
Archives of the Ministry of Trade (RA)
Archives of the National Industrial Commission (RA, Stockholm)
Archives of the National Trade Commission (RA, Stockholm)
Archives of the Parliamentary Standing Committee on Foreign Affairs (RA)
Archives of the Red Cross (RA)
Archives of the Restitution Board (RA)
Archives of the Riksbank (Stockholm)
Archives of the Security Police, Säpo (National Police Board, Stockholm)
Archives of the Swedish Bank and Stock Exchange Inspection Board (RA)
Archives of the Swedish Clearing Office (RA)
Archives of the Swedish State Railways (Stockholm)
Art Museum Press Cuttings Collection (Stockholm)
Arvid Richert's Papers (Landsarkivet, Göteborg)
Bukowski's archives (Stockholm)
Correspondence of Ernst Wigforss (UB, Lund)
Dag Hammarskjöld's Papers (KB)
Embassy and Consulate Archives (UD, RA)

Herman Eriksson's Papers (UD, RA)
Historical archives of Handelsbanken (Stockholm)
Ivar Rooth's Papers (the Riksbank)
Notes by Gösta Bagge (RA)
Private papers of Eric von Rosen (RA)
The Wallenberg Archives (Stiftelsen för Ekonomisk Forskning inom Bank och Företagande, Stockholm)

Foreign archives

Algemeen Rijksarchief Den Haag (ARA, The Hague, Netherlands)
Archives of Bundesfinanzministerium (Bonn, Germany)
Archives of Rijksmuseum (Amsterdam, Netherlands)
Archives of the BIS (Basel, Switzerland)
Archives of the Dutch Foreign Ministry (The Hague, Netherlands)
Archives of the Swiss National Bank (Zürich, Switzerland)
Bundesarchiv (Koblenz, Germany)
Bundesgericht Tribunal Fédéral (Bern, Switzerland)
Centre for the Preservation of Collections of Historical Documents (TsChIDK, Moscow, Russia)
National Archives II (Maryland, USA)
Zionist Archives, (Jerusalem, Israel)

Abbreviations

KB Kungliga biblioteket - the Royal Library, Stockholm
RA Riksarkivet - the National Archives, Stockholm
UB Universitetsbiblioteket - University Library
UD Utrikesdepartementet - Ministry for Foreign Affairs

Tables

Balances on account

Bank (name in 1966)	1966		1997	
	No.	Balance (SEK)	No.	Balance (SEK)
Svenska Handelsbanken	263	699,521	263*	699,521*
Skandinaviska Banken	108	495,905	108	495,905
Stockholms Ensk. Bank	96	622,153	94	615,563
Göteborgs Bank	19	39,954	19*	39,954*
Sveriges Kreditbank	26	22,722	26*	22,722*
Wermlands Ensk. Bank	49	197,456	12	43,038
Sundsvallsbanken	13	9,453	13	9,453
Skånska Banken	12	16,404	12*	16,404*
Östergötlands Ensk. Bank	9	10,333	6	22,547
Uplandsbanken	9	8,194	7	8,149
Smålands Bank	12	41,943	12	41,943
Jämtlands Folkbank	2	2,435	2	2,435
TOTAL	618	2,166,473	572	2,015,199

* The present bank has accepted the figures for 1966.

Orphaned deposits and bank safe deposits¹

¹ Note: These tables are based on far more detailed documentation supplied to the Commission by the Swedish Bankers' Association. Several mergers took place between 1966 and 1997. The banks have based their accounts on somewhat different conditions and principles.

Bank (name in 1966)	1966		1997	
	No.	Value (SEK)	No.	Value (SEK)
Svenska Handelsbanken	7	127,642	4	854,159
Skandinaviska Banken	7	257,460	4	2,473,942
Stockholms Enskilda Bank	9	107,550+6 (locked) bank safe deposits	5	1,604,047+10 bank safe deposits
Göteborgs Bank	2	51,363 +1 envelope	-	-
Sveriges Kreditbank	2	600		0
Wermlands Enskilda Bank	1	5,000		-
Skånska Banken	3	37,949	3	134,912
Östergötlands Enskilda Bank	1	1,588	1	1,588
TOTAL	32	589,152+ 6 bank safe deposits + 1 envelope.	17	5,068,648 +10 bank safe deposits

² Note: These tables are based on far more detailed documentation supplied to the Commission by the Swedish Bankers' Association. Several mergers took place between 1966 and 1997. The banks have based their accounts on somewhat different conditions and principles.

Banking assets

The following is the list of orphaned banking assets which was made public by the Commission on 4th March 1998.

The Commission on Jewish Assets at the Time of the Second World War today announces the following list of “orphaned assets” held by Swedish banks. The list contains the names of account-holders and others recorded as residing abroad, who had banking assets in Sweden in 1945 and have not been heard of since then. The list also includes deposits with the Swedish Riksbank, referring to seizures of currency during the Second World War and the years immediately following. Even accounts etc. with only small balances have been listed. The list has been compiled with assistance from the Swedish Bankers’ Association and the Swedish Riksbank.

Person wishing to make enquiries or lodge claims concerning particular bank accounts etc. are referred to: FöreningsSparbanken (FSPA), Boel-Marie Bergquist, tel. 08-782 34 09, Handelsbanken (SHB), Robert Vikström, tel. 08-701 13 01, Nordbanken (NB), Roy Johansson, tel. 08-614 87 68, Skandinaviska Enskilda Banken (SEB), Jan Dahlén, tel. 08-763 83 22, Östgöta Enskilda Bank (ÖEB), Arne Peterson, tel. 08-796 05 38 and Sveriges Riksbank, Information Secretariat, tel. 08-787 01 00.

Questions of a general nature concerning records of “orphaned” bank accounts can be addressed to the Commission on Jewish Assets at the Time of the Second World War, tel. 08-405 37 97 or 08-405 37 68.

Surname, Given name(s)	Country	Bank
Aaltonen, Antti Wiilo		Sveriges Riksbank
Abrahamsson, Martin	USA	SHB
Abrahamsson, Oskar	USA	SHB
Ahlin, Oskar	USA	SHB
Albedyll, v, Silvius	Portugal	SHB
Alekseff, Michail	Sweden	SEB/Skandinaviska B.
Alexander av Oldenburg	-	SEB/Stockholms Ensk.B.
Amundsen, O	Norway	SEB/Skandinaviska B.

Anderson, Artur	Estland	SEB/Skandinaviska B.
Anderson, Rosalie	Estland	SEB/Skandinaviska B.
Andersson, Alma Frk	USA	SHB/Skånska banken
Andersson, Alrik	USA	NB/Smålands Bank
Andersson, Anna	USA	SHB
Andersson, Anna S	USA	NB/Sveriges Kreditbank
Andersson, Carl	Canada	SHB
Andersson, Carl	Canada	SHB
Andersson, Christina	USA	NB/Wermlands Ensk.B.
Andersson, Edvin	Canada	SHB
Andersson, Emil	USA	NB/Sveriges Kreditbank
Andersson, Frans	-	SHB
Andersson, Gunnar	USA	SHB
Andersson, Gustaf	USA	NB/Wermlands Ensk.B.
Andersson, Nils	USA	SHB
Andersson, Thyra Olivia	USA	SHB
Andresen, Joh. H.	Norge	SHB
Andresen, N. D. Y.	Norge	SEB/Stockholms Ensk.B.
Antons, M.	Lettland	SEB/Stockholms Ensk.B.
Appleby, James William		Sveriges Riksbank
Aronstams, Jazeps	Lettland	SHB
Arp, Carl	Angola	SHB
Aschworth, Ethel	England	SHB
Asmus, Agate	Estland	SEB/Skandinaviska B.
Astrild A/S	Norge	SEB/Skandinaviska B.
Augustsson, Aron Severin	USA	SHB
Augustsson, Johan Hilmer	USA	SHB
Averbuchs, Girss	Lettland	SEB/Stockholms Ensk.B.
Averbuchs, Leibs	Lettland	SEB/Stockholms Ensk.B.
Bagard, Grey Marcel Ernetz		Sveriges Riksbank
Bagaturoff, Michael	Ryssland	SEB/Skandinaviska B.
Bahgman, Alexander	Estland	SEB/Skandinaviska B.
Bakke, J. P.		Sveriges Riksbank
Bakkevig, Knut	Norge	SHB
Baltzer, F.	Estland	SEB/Stockholms Ensk.B.
Bartels, Erwin		Sveriges Riksbank
Bechterewa, Berta	Lettland	SEB/Skandinaviska B.
Belonoschkin, Alexander, "AB"	Ryssland	SEB/Stockholms Ensk.B.
Benson, Elisabeth	USA	NB/Smålands Bank
Berg, Charles Minton	USA	NB/Uplandsbanken
Bergman, Ernst	Estland	SEB/Skandinaviska B.

Bergman, Hans K.		Sveriges Riksbank
Bergqvist, Otilia	USA	SHB
Berkowits, Etel, Frl.	-	SEB/Stockholms Ensk.B.
Berntsson, Axel	USA	SHB
Beusa, Maurice		SHB
Bezprosvanny, Haim	Estland	SHB
Birk, Aadu	Estland	SEB/Stockholms Ensk.B.
Björk, Gunnar	Finland	NB/Göteborgs Bank
Björklund, Annie, Augusta	USA	SHB
Björklund-Persson, Hildur Naemi	USA	SHB
Björnstad, Sigurd	Norge	SHB
Blankensteins, Ananijs	Norge	SEB/Skandinaviska B.
Bodin, Charlotte	USA	SHB
Bodine, Electric Company	USA	SEB/Skandinaviska B.
Bohlin, Sofia	USA	NB/Wermlands Ensk.B.
Bollström, M	-	Östgöta Enskilda Bank
Bolstad, L. H.		Sveriges Riksbank
Bonsdorf, Ewald	Tyskland	SHB
Bonsdorffs Stärbhus, von Hj.	Finland	SEB/Skandinaviska B.
Bordewich, Caroline	Norge	SHB
Borgeson, Carl Birger och Lisa	USA	SHB
Braschinsky, Dora	Estland	SEB/Skandinaviska B.
Bratt, Gustav, A.	USA	SHB
Brevern von, George H.	Estland	SEB/Skandinaviska B.
Brezal, Rudolf	Polen	SEB/Skandinaviska B.
Brigader, Emma	Estland	SEB/Skandinaviska B.
Bues, August	Tyskland	SEB/Stockholms Ensk.B.
Böhle, J.	Norsk	SEB/Stockholms Ensk.B.
Böhm, Brüder	-	SHB
Böhm, Brüder	-	SHB
Cahn, Artur	Frankrike	SEB/Stockholms Ensk.B.
Carling, Helge	USA	SHB
Carling, Martha	USA	SHB
Carlson, Ellen	USA	NB/Uplandsbanken
Carlsson, Adolph G.	-	SHB
Carlsson, Amanda Paulina	USA	NB/Sveriges Kreditbank
Carlsson, Augusto	Brasilien	NB/Göteborgs Bank
Carlsson, Claus	USA	NB/Sveriges Kreditbank
Carlsson, Hjalmar	USA	SHB

Carlsson, Signe	USA	SHB
Cassel, Axel F.	USA	Östgöta Enskilda Bank
Caune, Robert	Lettland	SHB
Cedercreutz, Jonas	Finland	NB/Sundsvallsbanken
Chabanoff, Marie	-	SEB/Stockholms Ensk.B.
Chiba, Alois	Tjeckoslovakien	SHB
Chioralia, C	-	SEB/Stockholms Ensk.B.
Cins, M	Lettland	SEB/Stockholms Ensk.B.
Citron, J.	Finland	SEB/Stockholms Ensk.B.
Clarks & Sons Ltd	Nord Irland	SEB/Skand.B. Malmö
Claudius, M.	Danmark	SHB
Cour la, Theodor	Danmark	NB/Göteborgs Bank
Croom, Carfield	USA	SHB
Curty & Cie	Frankrike	SHB
Czerny, Erwin	-	SEB/Stockholms Ensk.B.
Czersovsky, Alfred	Tjeckoslovakien	SHB
Dahlström, Gerda	USA	SHB
Danielowski, Else	Tyskland	SEB/Skandinaviska B.
Danneberg, P.	Lettland	SEB/Skandinaviska B.
Dausa, Michalina Frau	Lettland	SEB/Stockholms Ensk.B.
Dedek, Jaroslav	Tyskland	SEB/Skandinaviska B.
Dennisoff de, Vassily Herr	-	SHB/Skånska banken
Despradel, Robert	Dom.Rep.	SEB/Stockholms Ensk.B.
Deutsche Evangelische Kirkchengemeinde	Portugal	SHB
Deutsche Fensterglas Ausfuhr	Tjeckoslovakien	SEB/Stockholms Ensk.B.
Deutsches Konsulat Göteborg -	-	SHB
Dittmayer & Co, Hans	Tjeckoslovakien	SHB
Djebarov, Iv. As.	Bulgarien	SHB
Dobkin, M. S.	Danmark	SHB
Doempke, Reinhard	Polen	SEB/Skånska banken
Doempke, Reinhard, Herr	Polen	SHB/Skånska Banken
Domosewicky, sterbhus, Chaim Leib	Lithauen	SEB/Skandinaviska B.
Donner, Johannes	Lettland	SEB/Stockholms Ensk.B.
Dounaew, Leonid	Ryssland	SEB/Stockholms Ensk.B.
Dreschel, Hulda	-	SHB
Duchrow & Co	Tjeckoslovakien	SHB
Duchrow & Co	Tjeckoslovakien	SEB/Stockholms Ensk.B.
Dürr, A. Herr	Tyskland	SHB
Dziedziul, Alfred	Polen	SEB/Skandinaviska B.

Edholm, Karl	USA	FSPA/Jämtl. Folkbank
Edlund, Johan Felix	USA	SHB
Edwall, Nathaniel C.	USA	SHB
Eerich, Arnold	Estland	SEB/Skandinaviska B.
Eesti Lennuliinide A.S	Estland	SEB/Stockholms Ensk.B.
Eidsvold, Edvin Ingolf Arnesen		Sveriges Riksbank
Ekström, Carl Bertil		Sveriges Riksbank
Emilson, T. A. F.		Sveriges Riksbank
Emoiricos, Eugenie S.	England	SEB/Skandinaviska B.
Engeström, Ilona Fru	Ungern	SEB/Skandinaviska B.
Engström, Gustaf Hjalmar	Finland	NB/Sundsvallsbanken
Epiag Erste Böhmische Porzellanind. AG	Tjeckoslovakien	SHB
Epsteins, Falks	Belgien	SHB
Erickson, Conrad	USA	NB/Wermlands Ensk.B.
Erickson, Selma	USA	SHB
Eriksen, G. G.		Sveriges Riksbank
Eriksson John A. och Greta	-	SHB
Eriksson, Carl Arthur Erland	USA	NB/Sveriges Kreditbank
Eriksson, Carolin	USA	SHB
Eriksson, Djos Erik	USA	SHB
Eriksson, Hans	Norge	NB/Wermlands Ensk.B.
Eriksson, Lydia Frk	USA	SHB
Estein, Beines	Estland	SEB/Skandinaviska B.
Estländische Versicherungs A. G. "EKA"	Estland	SEB/Skandinaviska B.
Eulan, Paul E.	Tjeckoslovakien	SEB/Stockholms Ensk.B.
Excell, Isak Emil	USA	NB/Smålands Bank
Expocuirs	USA	SEB/Skandinaviska B.
Eyjölfsdóttir, Gudny		Sveriges Riksbank
Fadlowska, Erminia	Monaco	SHB
Feferberg, Maksymilian	Sverige	SEB/Stockholms Ensk.B.
Feinmanis, Samuelis	Lettland	SEB/Stockholms Ensk.B.
Feldmann, Karl	Estland	SEB/Skandinaviska B.
Fernandez, Diez		Sveriges Riksbank
Finkelsztejn, Jakob	Frankrike	SHB
Fischer, Ladislav	Irak	SHB
Floru, Ion I.	Ryssland	SHB
Fogelmanis, Boruchs u/o Roza	Lettland	SEB/Skandinaviska B.
Forsell, Oscar William	USA	NB/Sveriges Kreditbank

Forsman, Axel	USA	SHB
Forssberg, Anne-Marie	Tjeckoslovakien	SHB
Frank, Jacob	Tyskland	SHB
Frankrike	-	SEB/Skandinaviska B.
Frédéricksz, Emma	Finland	SEB/Skandinaviska B.
Fridström, August	-	SHB
Friedländer, N. H	Finland	SEB/Skandinaviska B.
Friedman, Feiga	Lettland	SEB/Stockholms Ensk.B.
Friedmann, Taube u/o Herzfeld, Rosalie	Estland	SEB/Stockholms Ensk.B.
Friedström, Carl	-	SHB
Fritze, G. M.	Holland	SHB
Fuhrmeister & Co	Tyskland	SEB/Skandinaviska B.
Föld, Helmi	Estland	SEB/Skandinaviska B.
Gaster-Mayer, Karin	Mexico	NB/Uplandsbanken
Gaster-Mayer, Karin	Mexico	NB/Uplandsbanken
Gauwirtschaftskammer Sudentland	Tjeckoslovakien	SHB
Gerassimoff, Alexander	Frankrike	SEB/Stockholms Ensk.B.
Giese von, Eberhard	Tyskland	SHB
Giese, Herman	Tyskland	SHB/Skånska banken
Glaswarenfabrik Rabik, R.	Tjeckoslovakien	SEB/Stockholms Ensk.B.
Goldammer von, Else, Frau	Schweiz	SEB/Stockholms Ensk.B.
Goldstein, Oscar Dr	Rumänien	SEB/Stockholms Ensk.B.
Gottfriedt, Hans/Anna	Lettland	SEB/Skandinaviska B.
Grant, O. A.	Estland	SHB
Grebst, Vally	Sverige	NB/Sveriges Kreditbank
Green, Anna Frk	USA	SHB
Greve, H.A	Nederländerna	SEB/Stockholms Ensk.B.
Grinstein, G	Ryssland	SEB/Skandinaviska B.
Grosser, G F	Tjeckoslovakien	SEB/Skandinaviska B.
Grünholz, Erna	Tyskland	SHB
Grunspan-Schmolka, Wally	Frankrike	SEB/Skandinaviska B.
Grynberg, Chaim	Rumänien	SHB
Guardiana, La	Frankrike	SEB/Stockholms Ensk.B.
Gudmundsson, Peter		Sveriges Riksbank
Gumaelius, A. S.	Monaco	SHB
Gustafsson, Martin	USA	Östgöta Enskilda Bank
Gustavsson, Karl	-	SHB
Göransson, Anne	USA	SHB
Haertwig, Ernst	Tjeckoslovakien	SHB
Halbach-Hoernel, Agnes	USA	SHB

Hallberg, Carl	USA	SHB
Hallin, Olov E.	USA	SHB
Hallsten, Hilda	USA	SHB
Hansen, Finn		Sveriges Riksbank
Hansen, M.		Sveriges Riksbank
Hansen, Poul Georg		Sveriges Riksbank
Hansson, Alex	USA	SHB
Hansson-Falk, Karl Herbert	USA	SHB
Hart, Iwan &/eller Leo		Sveriges Riksbank
Hartberg, Herman	Danmark	NB/Göteborgs Bank
Hasselqvist, H	Norge	NB/Smålands Bank
Hausmann & Walter	Tjeckoslovakien	SHB
Havlik, J. Central Büro	Tjeckoslovakien	SHB
Helgesen, Joh. O/Oline	Norge	SHB
Hellström, A. M.		Sveriges Riksbank
Herd, Fritz	Japan	SHB
Herdtmann, Boris	Ryssland	SEB/Skandinaviska B.
Herdtmann, Boris	Ryssland	SEB/Skandinaviska B.
Hermansson, Dorothy	USA	NB/Uplandsbanken
Hess, Ella	Frankrike	SHB/Skånska Banken
Heyerdahl, Jens P	Norge	SEB/Stockholms Ensk.B.
Hjelt, Allan	Finland	SHB
Hoffman, B	-	SEB/Stockholms Ensk.B.
Hohlov, R.	Estland	SEB/Stockholms Ensk.B.
Holecek, Vlasimil		Sveriges Riksbank
Holm, Thure	USA	SHB
Holmgren, Carl & Ellen N	USA	NB/Smålands Bank
Holmqvist, Gustav	USA	SHB
Hopfenkonzern G.m.b.h	Polen	SEB/Skandinaviska B.
Hübner, Georg Firma	Tjeckoslovakien	Östgöta Enskilda Bank
Huldin, Evald	USA	NB/Sundsvallsbanken
Hult, Emil	USA	SHB
Hult, Emil	USA	SHB
Hultberg, Letty	USA	SHB
Hüppler, Gustav	Estland	SEB/Skandinaviska B.
Hänilane, Johann	Estland	SEB/Skandinaviska B.
Indrenius-Zalewski, Bernhard	Finland	SHB
Ivanova, Vera Fru	Finland	NB/Göteborgs Bank
Ives, Chauncy B. Esq.	Sverige	SEB/Stockholms Ensk.B.
Jacobsen, Agentur A/S Sigval	Norge	SHB

Jacobsen, Arnold	Estland	SEB/Skandinaviska B.
Jacobson, Jul.	Lettland	SHB
Jacobsson, William Henning	USA	NB/Sveriges Kreditbank
Jakhelln, Elisabeth/Alf	Norge	SHB
Jakobson, Helene	Lettland	SHB
Jakobson, Samuel	Estland	SHB
Jakobsons, Hanna	Lettland	SEB/Stockholms Ensk.B.
Jansson, Gustav och Mary	-	SHB
Jansson, Jenny Augusta	USA	NB/Wermlands Ensk.B.
Jarlsby, Olav Trygve		Sveriges Riksbank
Jarvis, David Barron		Sveriges Riksbank
Javitz, Pauline, Madame	Frankrike	SEB/Stockholms Ensk.B.
Jerlin, Daniel M.	USA	SHB
Johansen, E. J.		Sveriges Riksbank
Johansson, Agnes N	USA	NB/Sveriges Kreditbank
Johansson, Annie	USA	SHB
Johansson, Claes	USA	NB/Sveriges Kreditbank
Johansson, Elmer	USA	SHB
Johansson, Gunnar Herman	USA	NB/Smålands Bank
Johansson, Helga Sofia Frk	USA	Östgöta Enskilda Bank
Johansson, Lars Erik	USA	SHB
Johansson, Olle Petter	USA	NB/Sveriges Kreditbank
Johansson, Oscar	USA	SHB
Johansson, Per	Canada	SHB
Johnson, Anna K.	-	SHB
Johnson, Ellen	USA	SHB
Johnson, Emil N	USA	SHB
Johnson, Emma	USA	SHB
Johnson, Gustav R. Z.	USA	NB/Smålands Bank
Johnson, Gustav R. Z.	USA	NB/Smålands Bank
Johnson, J. Emil	USA	SHB
Johnson, John	USA	SHB
Johnsson, Hazel	USA	SHB
Johnsson, Hazel	-	SHB
Johnsson, Martin, Carl	USA	SHB
Johnsson, Olof Fritiof	USA	SHB/Skånska banken
Jones, Hugo	USA	SHB
Jonsson, Carl, L.	USA	SHB
Jordan, Molle Fröken	Norge	NB/Göteborgs Bank
Jory, Auguste J P	Holland	NB/Göteborgs Bank
Junoscha, Anatol	Lettland	SEB/Stockholms Ensk.B.
Junoscha, Anatol	Lettland	SEB/Stockholms Ensk.B.

Jurenka, K.	Tjeckoslovakien	SHB
Jürgens, Jaan	USA	SHB
Jürvetson, Juhan		Sveriges Riksbank
Jäckel & Co, J. W	Tjeckoslovakien	SHB
Jönsson, Frans Emil	USA	NB/Sveriges Kreditbank
Kablitz, Richard	Sverige	SHB
Kác, Vaclac	Tjeckoslovakien	SHB
Kahn, S.	Syd Afrika	SEB/Stockholms Ensk.B.
Kalai, E.	Ungern	SEB/Stockholms Ensk.B.
Kalberg, Väino	Estland	SEB/Skandinaviska B.
Kalmanok, N.S	Tyskland	SEB/Stockholms Ensk.B.
Kalnins & W.Kraemer, L.	Lettland	SEB/Stockholms Ensk.B.
Kalnins, Elisabeth	Lettland	SEB/Skandinaviska B.
Kappels Forlag, Alex	Danmark	SHB/Skånska banken
Kapper, Karl	Estland	SEB/Stockholms Ensk.B.
Karlin, Harry	Lettland	SEB/Stockholms Ensk.B.
Karlin, M.B	Lettland	SEB/Stockholms Ensk.B.
Karlsson, Axel Josef Albin	USA	SHB
Karlsson, Karin	USA	NB/Sveriges Kreditbank
Karlsson, Knut Felix Theodor		Sveriges Riksbank
Kassman & Co, A/S	Danmark	SEB/Skandinaviska B.
Kaufmann, E.	Estland	SEB/Stockholms Ensk.B.
Keller, C.J.	Lettland	SEB/Stockholms Ensk.B.
Keller, O.J.	Lettland	SEB/Skandinaviska B.
Kersinskis-Kersis, Romualds	Lettland	SEB/Stockholms Ensk.B.
Kiaer, Ingeborg	Norge	NB/Sundsvallsbanken
Kiaer, Ingeborg	Norge	NB/Sundsvallsbanken
Kiaer, Ingeborg	Norge	NB/Sundsvallsbanken
Kink, Alexander	Estland	SEB/Skandinaviska B.
Kisk, Karl G	USA	NB/Wermlands Ensk.B.
Kivikari, Arnold	Estland	NB/Sveriges Kreditbank
Kluge, J. A.	Tjeckoslovakien	SHB
Kobler, Klara	Polen	SEB/Skandinaviska B.
Koch, Karl	Tyskland	SHB
Kolb, Hans	-	SHB
Konikovs, David	Lettland	SEB/Stockholms Ensk.B.
Konow & Smith, Agence	Frankrike	SHB
Kornhuber, Arthur	Estland	SEB/Stockholms Ensk.B.
Kousmichoff & Sons, P. M.	England	SEB/Skandinaviska B.
Kousmichoff, V. P.	England	SEB/Skandinaviska B.
Kovners, David	-	SEB/Stockholms Ensk.B.

Krajewsky, Demetrius	Ryssland	SEB/Skandinaviska B.
Kral, Leopold	-	SHB
Krauce, Johann	Tjeckoslovakien	Östgöta Enskilda Bank
Krause, Johann	Tjeckoslovakien	SHB
Krisiansen, Hjalmar Robsrud	Norge	SHB
Kristeller, Nathan	Polen	SEB/Skandinaviska B.
Kron, I.	-	SEB/Stockholms Ensk.B.
Kron, Miron	Frankrike	SEB/Stockholms Ensk.B.
Kronenberg, Karl	Lettland	SEB/Stockholms Ensk.B.
Kronski, Eugene	Frankrike	SEB/Stockholms Ensk.B.
Kruus, A.	Estland	SEB/Stockholms Ensk.B.
Kudar, Johan	-	SEB/Stockholms Ensk.B.
Kuprianof, Ivan A.	Ryssland	SEB/Skandinaviska B.
Kurgo, Mihkel	Estland	SEB/Stockholms Ensk.B.
Kurtzitsch, Fr. W H	Spanien	NB/Göteborgs Bank
Kurvits, Peter	Estland	SEB/Stockholms Ensk.B.
Kusmin-Tscherechinsky, A	Estland	SEB/Skandinaviska B.
Küsti, Anton	Estland	SHB
Köhler, Alfred	Tyskland	SHB
Laane A. & Baltser F.	Estland	SEB/Stockholms Ensk.B.
Laakso, Aira		Sveriges Riksbank
Laeva-Omanikud, Käsmu	Estland	SHB
Lagerwall, Gabriele Margareta		Sveriges Riksbank
Lahemaa, Johannes	Estland	SEB/Skandinaviska B.
Landauer, Edvard		Sveriges Riksbank
Landén, Magnus	USA	SHB
Landén-Karlsson, Vivian	USA	SHB
Langer & Söhne, Norbert	Tjeckoslovakien	SEB/Stockholms Ensk.B.
Larsson, Frida	USA	SHB
Lauer, Koloman	Holland	SHB
Leinets, Harald		Sveriges Riksbank
Lentz, O. H. W.		Sveriges Riksbank
Leprevost, André Attaché	Frankrike	NB/Göteborgs Bank
Lessner, Hilda Frau	Tyskland	SEB/Stockholms Ensk.B.
Lettische Gesandtschaft Berlin	Lettland	SEB/Stockholms Ensk.B.
Lettische Regierung	Lettland	SEB/Stockholms Ensk.B.
Lieknis, Emma	Lettland	SEB/Stockholms Ensk.B.
Lier, Nadeshda	Lettland	SEB/Skandinaviska B.
Lilja, Selma E. Idandotter		Sveriges Riksbank
Liljeberg, Naomi	USA	SHB

Liljeberg, Ruth	USA	SHB
Lipa, Paul		SEB/Stockholms Ensk.B.
Ljung, Karl	Canada	Östgöta Enskilda Bank
Ljunggren, John	USA	SHB
Ljungström, Karl Johan	USA	SHB
Lopatnikov, Eleonora	Finland	SEB/Skandinaviska B.
Lopato, Nikolai	Estland	SHB
Lorenz, Josef	Tjeckoslovakien	SHB
Luchsinger, Bruno o/e Helene	Estland	SEB/Stockholms Ensk.B.
Luks, Jean	Estland	SHB
Lunde, Eigel	Norge	SHB
Lundgren, Albert	USA	SHB
Lundström, Carl Robert	USA	NB/Smålands Bank
Lundström, Gustav V.	USA	NB/Smålands Bank
Lövnaeseth, Astrid	Norge	NB/Wermlands Ensk.B.
Löwenberg, Rose	Lettland	SEB/Stockholms Ensk.B.
Löwenberg, Rose	Lettland	SEB/Stockholms Ensk.B.
MacConnel, Réné	England	SEB/Stockholms Ensk.B.
Magnusson, Emma Frk	USA	SHB
Magnusson, Lotten	USA	SHB
Magyar, Stefan	Ungern	SEB/Skandinaviska B.
Mahla, Gebr.	Tjeckoslovakien	SHB
Malkow-Panin, Georg	Estland	SEB/Skandinaviska B.
Malm, David	-	NB/Wermlands Ensk.B.
Marchiones, Belvis	Mexico	SEB/Skandinaviska B.
Marcouse, Jules	Lettland	SHB
Markgraf, Friedr.	Tyskland	SEB/Skandinaviska B.
Martsson, Oskar	Estland	SEB/Stockholms Ensk.B.
Maskaug, Einar	Norge	SEB/Stockholms Ensk.B.
Mattson, Lisa	USA	SHB
Mautner, Felix/Edith	-	SHB
McClure, Linda, Fru	USA	SHB/Skånska banken
Meijer, Hulda Amalia	USA	NB/Göteborgs Bank
Mether, Rafael	-	SHB
Metz, Julius	Ungern	SEB/Skandinaviska B.
Meyer, Hans	Danmark	SEB/Skandinaviska B.
Meyer-Putnik, Herta	Estland	SEB/Stockholms Ensk.B.
Michael, Kalabus	Lettland	SEB/Stockholms Ensk.B.
Miettinen, Erkki		Sveriges Riksbank
Mitt, Karl	Estland	SHB
Moline, Henry U	-	SHB

Mooser, Joh.	Estland	SHB
Moriniere, de la, Bernard	Frankrike	SEB/Skandinaviska B.
Moscho, K. Cavalla	Sverige	SEB/Stockholms Ensk.B.
Motzfedt, P. U. A	Norge	SHB
Müller, Paul	Kina	SHB
Myllenberg, Paul Börje	USA	SHB
Männik, Johannes	Sverige	SHB
Möistus, K	Tyskland	SEB/Skandinaviska B.
Mölder, Laas	Estland	SEB/Skandinaviska B.
N.N. Koffie Maatschappij	Nederländerna	SEB/Stockholms Ensk.B.
Narva Flachs-Manufaktur vorm. Flachs-Spinnerei	Danmark	SEB/Skandinaviska B.
Neiburgers, Levs Herr	Lettland	NB/Göteborgs Bank
Nellis, Rudolf	Estland	SEB/Skandinaviska B.
Nelson, Albin	USA	SHB
Nelson, Anna Sofia	USA	SHB
Nelson, Axel Leonard	USA	Östgöta Enskilda Bank
Nelson, Lawrence	USA	NB/Uplandsbanken
Nelsson, Rut	USA	SHB
Neumann, Otto	Palestina	SHB
Newman, Davida Frk	Sverige	SHB
Nicaise, Michel	Estland	SEB/Stockholms Ensk.B.
Nielsen, Holger Bundgaard		Sveriges Riksbank
Niermann, Hermann	-	SEB/Stockholms Ensk.B.
Nihtig, Juhan	Estland	SEB/Stockholms Ensk.B.
Nilsson, Adela Rosa	USA	SHB
Nilsson, Harry	USA	SHB
Nilsson, Johan	USA	NB/Wermlands Ensk.B.
Nilsson, Johan	USA	NB/Wermlands Ensk.B.
Nilsson, Sven	Tyskland	NB/Sundsvallsbanken
Noaksson, Rich.	-	SHB
Norberg, Inga	England	SHB
Nordling, Paul	USA	SHB
Noréen, Signe	Norge	NB/Wermlands Ensk.B.
Norling Y Cia S L, W. Helmer	Spanien	NB/Göteborgs Bank
Nyström, Anders Magnus	USA	SHB
Oberleithner's Söhne, Ed.	Tjeckoslovakien	SEB/Stockholms Ensk.B.
Odemer, Felix		Sveriges Riksbank
Ohlsson, Clara	USA	SHB
Okeson, Axel	USA	NB/Smålands Bank
Olsson, Gustav	USA	SHB

Olsson, S.R	England	SHB
Pabst, Ingeborg		Sveriges Riksbank
Palm, Viktor och Karl	USA	Östgöta Enskilda Bank
Panzerbieter, K. H.	England	SHB
Paulding & Co.		SEB/Stockholms Ensk.B.
Paz de, C. A und Charlotte	Tyskland	SHB
Pearson, Ivar F	USA	SHB
Pearsons dödsbo, Ida	-	SHB
Pedersen, M.		Sveriges Riksbank
Persson, Carolina Fr	USA	SHB/Skånska banken
Persson, Helga	USA	SHB
Petersen & Co, K. G, Stahl- u. Zinkwerke	Polen	SHB
Petersen, Peter	Danmark	SEB/Skandinaviska B.
Peterson, Carl E	-	SHB
Petersson, Ejnar	USA	SHB
Pincus, Alfred	Tyskland	SEB/Skånska banken
Planelles-Granell, S/A	Spanien	SEB/Skandinaviska B.
Pletnew, Dimitri	-	SEB/Skandinaviska B.
Polska Akcyjne Spolka Telefonicsna	Polen	SHB
Poolak, Hans	Estland	SEB/Skandinaviska B.
Poolak, Karline	Estland	SEB/Skandinaviska B.
Presstjänst Prisma	Danmark	SEB/Skandinaviska B.
Presto, Gustav	Italien	NB/Göteborgs Bank
Quambusch, Herbert	-	SEB/Skandinaviska B.
Quick, James	-	SHB
Rabinowitz, S	-	SEB/Skandinaviska B.
Rachmilevitsch, Josef	Ryssland	SEB/Skandinaviska B.
Rakiskiene, Leja Lentol	Sverige	NB/Sundsvallsbanken
Ramsay, Patrik W. M.	Frankrike	SHB
Rees, Van & Greve, N.V. Messrs.	Nederländerna	SEB/Stockholms Ensk.B.
Regenhardt, K/G C	Tyskland	SHB
Regnell, Ander	USA	NB/Sundsvallsbanken
Reinok, V.	Estland	SEB/Stockholms Ensk.B.
Remigolskis, Meijers-Jankelis o/e Zelma		SEB/Stockholms Ensk.B.
Rentel, Gustaf Karl		Sveriges Riksbank
Renteln von, Oswald	Schweiz	SHB
Repo, Julius		Sveriges Riksbank
Rettich von, Adolf	Österrike	SHB

Richter, Anton	Tjeckoslovakien	SHB
Romans, Pauls	Lettland	SHB
Rosanoff	-	NB/Sundsvallsbanken
Rosenhardt, S	Tyskland	SHB
Rosenkvist, Eva Fru	USA	SHB
Rosovsky, S. Herrn	Schweiz	SEB/Stockholms Ensk.B.
Rossbaum, L. Herrn	-	SEB/Stockholms Ensk.B.
Roubalova, Jana & Roubal, Jan	Polen	SEB/Skandinaviska B.
Ruhen & Cohrs	Tyskland	SHB
Röhrig, Friedr. Louis	Tyskland	SEB/Skandinaviska B.
Sabsay, Boris	Estland	SEB/Skandinaviska B.
Sacher, Boruch	Estland	SEB/Stockholms Ensk.B.
Saervartveit, Olav O.	Norge	SHB
Salgo, Elmer Thomas		Sveriges Riksbank
Salm, Hilja	Estland	SEB/Stockholms Ensk.B.
Samuelson, Erling	USA	SEB/Skandinaviska B.
Sandin, Thor och Ebba	USA	SHB
Sandmark, Emil Arnold		Sveriges Riksbank
Sapugo, Zalamans	Lettland	SHB
Schaarschmidt & Herold, Firma	Tyskland	SHB/Skånska banken
Schapiro, Gabriel	Lettland	SEB/Stockholms Ensk.B.
Schapiro, Gabriel	Lettland	SEB/Stockholms Ensk.B.
Scherling, D. G.	Lettland	SEB/Skandinaviska B.
Schestakoff, P	Ryssland	SHB/Skånska banken
Scheutz, Thor	Sverige	NB/Sveriges Kreditbank
Schick, Isaak, Herrn	-	SEB/Stockholms Ensk.B.
Schiel, Gebr. Vereinigte Seidenwarenfabr.	Tjeckoslovakien	SHB
Schiemann von, O.	-	SHB
Schilling von, Bado	Lettland	SEB/Skandinaviska B.
Schinz, Conrad	Schweiz	SEB/Skandinaviska B.
Schlesinger, Elise	-	SEB/Stockholms Ensk.B.
Schmitz, Paul	Japan	SHB
Schneider, Ulrich	England	SHB
Schulds, A. T (A. T Shulds)	USA	Östgöta Enskilda Bank
Schulenberg, Guillermo	Argentina	NB/Göteborgs Bank
Schulze-Rikart, Kurt	Tyskland	SHB
Schwarz, C. H	Japan	SHB
Schweiggaard, N.	Norge	SEB/Skandinaviska B.
Schwimmer, Jenö, Herrn	Ungern	SEB/Stockholms Ensk.B.

Schörpner, Frant.	Tjeckoslovakien	SEB/Skandinaviska B.
Scitikov, v, Loun	Estland	SHB
Sederowsky, Karl Rud.	-	SHB/Skånska banken
Sedvall, N. D	USA	SHB
Sedwall, Nils David	USA	NB/Sundsvallsbanken
Sedwall, Olov	USA	NB/Sundsvallsbanken
Seesheim, Viola	Finland	SEB/Skandinaviska B.
Seger, Ernst	Tyskland	NB/Sveriges Kreditbank
Seger, Fritz	Tyskland	NB/Sveriges Kreditbank
Selin, Johan Fridolf	USA	NB/Sveriges Kreditbank
Selmanowitsch, Runin	Estland	SEB/Stockholms Ensk.B.
Seya, Pierre	Sverige	SEB/Stockholms Ensk.B.
Seyffart, Alexander	-	SEB/Stockholms Ensk.B.
Sick & Söhne	Tjeckoslovakien	SHB
Sihvonen, Daniel	Finland	SEB/Skandinaviska B.
Silberberg, Magda	Estland	SHB
Silfverhjel, Bertil	Ryssland	FSPA/Jämtl. Folkbank
Silin, Ida u/o Welta	Lettland	SEB/Skandinaviska B.
Siljan, Halfvdan	Norge	NB/Göteborgs Bank
Simenson, J.	Estland	SEB/Skandinaviska B.
Simsivart, Valdemar	Estland	SHB
Simunek, Fr.	Tjeckoslovakien	SEB/Skandinaviska B.
Skobloff, W.	Estland	SHB
Skript, Alexander	Egypten	SEB/Stockholms Ensk.B.
Skworzow, Nicolaj, Herrn	Ryssland	SEB/Stockholms Ensk.B.
Sköien, Odd		Sveriges Riksbank
Sliwczynski, Tadeusz	Polen	SEB/Skandinaviska B.
Smed, Olof	USA	SHB
Smilgain-Simsen, Louise	Lettland	SEB/Skandinaviska B.
Smith, Olaf	Frankrike	SEB/Stockholms Ensk.B.
Smörholm, Asbjörn	Norge	SHB
Spegelhauer, W Herr	Danmark	SHB/Skånska banken
Spjuts barn, Johan Alfred	USA	SHB
Stahl- und Zinkwerke		
Stanlaws, Albert	Sverige	NB/Sveriges Kreditbank
Steckbauer, Eduard	Tjeckoslovakien	SHB
Stefansen, Hugo	Danmark	SEB/Skandinaviska B.
Stefanssen, Hugo Anders	Danmark	SHB
Stemplin, Katarina	Ryssland	SEB/Skandinaviska B.
Stenrud, Carl och Aagot	Norge	NB/Göteborgs Bank
Stixrud, Th.	Norge	SEB/Skandinaviska B.
Stoenescu, A. Gh	Rumänien	SEB/Stockholms Ensk.B.

Strand, Ida	USA	NB/Smålands Bank
Strandman, Otto	Estland	SEB/Skandinaviska B.
Strauch, Otto och Tully	Sverige	NB/Sveriges Kreditbank
Styrmanen å finska ångbåten Kontio		Sveriges Riksbank
Suleks-Freimans, Aleks.	Polen	SEB/Skandinaviska B.
Sundin-Muraro, Signe	USA	NB/Uplandsbanken
Sundqvist, C. L.	USA	SHB
Sundqvist, Carl, L.	USA	SHB
Surin, Alexander	Ryssland	SHB
Sutins, Lazars	Lettland	SHB
Svensson, Ester G. C.		Sveriges Riksbank
Svensson, Karl David	USA	SHB
Svensson, Maria	USA	SHB
Svensson, Vilhelm & John	-	SHB
Sverre, N. M	USA	SHB
Svirlovskis, Eduard	Lettland	SEB/Stockholms Ensk.B.
Swanson, John Alfr.	USA	SHB
Swansson, Lilly	-	SHB
Sörensen, E.		Sveriges Riksbank
Sörensen, Aymar	Spanien	SEB/Stockholms Ensk.B.
Tallo, Joan	Estland	SHB
Tankelovics, Issers	Lettland	SEB/Skandinaviska B.
Tavanger, Johannes		Sveriges Riksbank
Teicher, Paul	Tyskland	SHB
Then, Albert	Österrike	SHB
Thorn, Carl	USA	SHB
Thurnqvist, Oscar W.	USA	SHB
Tobias, Else	-	SHB
Tommsh, Julius		Sveriges Riksbank
Triola Aktien-Wäschefabrik	Tjeckoslovakien	SHB
Tusti, Johannes	Estland	SEB/Skandinaviska B.
Tutschke, Franz	Tjeckoslovakien	SHB
Tyyskä, Väinö		Sveriges Riksbank
Tölk, Albert	Estland	SHB
Ulander, Nels (Lotten)	USA	NB/Sundsvallsbanken
Ulstad, Paul	Norge	SHB
Uthmann, von , Bruno	Sverige	SHB
Valencic, Rodolpho	England	SEB/Skandinaviska B.
Vasseur, Francis	Sverige	NB/Sveriges Kreditbank
Vastli, Alfred	Estland	SEB/Skand.B. Göteborg
Vidsers, Ovseijs	Belgien	SHB

Vikander, Elin	USA	SHB
Vinikas, Josifas	Estland	SEB/Stockholms Ensk.B.
Vos de, P Herr	Danmark	SHB/Skånska banken
Wagler, Wilhelm	Tyskland	SEB/Skandinaviska B.
Waldes & Co	Tjeckoslovakien	SHB
Waldmann, Franz u. Hildegard	Egypten	SEB/Skandinaviska B.
Walley, Alma Fru	Sverige	NB/Sveriges Kreditbank
Wanna, Alexander		Sveriges Riksbank
Wannag, Arthur	Norge	SHB
Wauters, Charles	Sverige	SEB/Stockholms Ensk.B.
Weijland, Karin	USA	SHB
Weil, Thilde	England	SHB
Weiss, Aurelin	Frankrike	SEB/Stockholms Ensk.B.
Wentzel, Thyra	Frankrike	SEB/Stockholms Ensk.B.
Westberg, Allan	USA	SHB
Westermann, Simon	Frankrike	SHB
Westling, Sven E.	USA	SHB
Wieberg, B Georg	Norge	NB/Göteborgs Bank
Wikström, Arne	USA	SHB
Wilke, Wilhelm	Tyskland	SEB/Skandinaviska B.
Witkowski, Moszko-M.	Lettland	SHB
Wittmach, L. A. M.		Sveriges Riksbank
Woinoff, Aglaida	Tunisien	SEB/Skandinaviska B.
Wolf, Werner	Rumänien	SHB
Wolfschmidt A. A.G der Hefefabrik, Branntwein- Brennerei-Spritrectification und Destillatur	Lettland	SEB/Stockholms Ensk.B.
Wolfschmidt, A., A.G. der Hefefabrik, Branntwein- Brennerei Spritrectification und Destillatur	Lettland	SHB
Wäschenfabr. Novela Jindrich Kubik	Tjeckoslovakien	SHB
Xavier Ets, Robert	Frankrike	SEB/Skandinaviska B.
Yates, E Mrs	England	NB/Göteborgs Bank
Zabko-Potopowicz, Antoni	-	SEB/Stockholms Ensk.B.
Zacher, Heinrich	Iran	SHB
Zaki, Hassan	Egypten	SEB/Stockholms Ensk.B.
Zellermeyer, David	Tyskland	SEB/Stockholms Ensk.B.
Öhrström, Ivar och Eugenia	USA	NB/Göteborgs Bank
Örnberg, Eileen Ingeborg	USA	SHB

Östlund, Ella	USA	SHB
Övergaard, Britta	England	SHB
Özis, Fazil	Grekland	SHB
Beslagsrapporter nr 266-268, 270, 273, Tullkammaren i Mon		Sveriges Riksbank

1936 parliamentary election - National votes

Swedish National League (Sveriges Nationella Förbund) 0.9% (26,750)

The strongest “National” areas:

1	County of Norrbotten	5.5%	(4,083)
2	Four-City Region (Malmö, Lund, Hälsingborg, Landskrona)	4.1%	(5,404)
3	County of Halland	1.6%	(1,132)
4	County of Göteborg (Gothenburg)	1.4%	(1,742)
5	Älvsborg South	1.4%	(941)

County of Bohus
0.9%
(775)

City of Göteborg (Gothenburg)
1.4%
(1,742)

Four-City Region
(Malmö, Lund, Hälsingborg, Landskrona)
4.1%
(5,404)

County of Stockholm
0.4%
(561)

City of Stockholm
0.6%
(1,656)

Below the national average (= 0.9%)

Above the national average

No National League candidates in this county

Votes polled

1936 parliamentary election - Nazi votes

National Socialist Workers' Party (Lindholm Nazis)	17,483	0.6%
National Socialists	3,025	0.1%
Total	20,508	0.7%

National total **2,917,753 votes**

Highest percentages of votes cast:

1	City of Göteborg	2.6%
2	City of Stockholm	1.8%
3	County of Gotland	1.7%

“National Socialists” comprise the National Socialist Bloc and the Swedish National Socialist Party (*Furugårdarna*).

County of Bohus
1.0
(895)

City of Göteborg (Gothenburg)
2.6%
(3,381)

Four-City Region
(Malmö, Lund, Hälsingborg, Landskrona)
0.7%
(845)

County of Stockholm
0.8%
(780)

City of Stockholm
1.8%
(5,497)

Below the national average (= 0.9%)

Above the national average

No National League candidates in this county

Votes polled