November 19, 1947

Dear Sonny,

Starting back to an old subject—trade. I want to go on record by saying that there is money to be made in future years over here.

I had several or even one cargo vessel here I could grow rich. The Japan merchant fleet was wrecked and destroyed during the war and transportation is at a premium. If you stop to think that even one tiny commodity sold by one company could make us all make money we all make money; it is worth thought.

The reason I am thinking of shipping is because of my constant association with these very many years. They know the sea and their life is still the sea. All they need is a ship and more ships. They know how to manufacture the profits.

I have seen trade for the first half of 1947 make 94.45 percent of that in 1936. It looks like aittance over this nation is on the way back. Of course the
Big market is in selling to Japan. But since they have no trade balance show in foreign countries they can pay only in merchandise. This formidable obstacle may discourage with the peace treaty and stabilization of the yen. That is, the setting of a rate of exchange on the yen.

At one time the dollar was worth 4 yen. The yen was looked upon in Japan like the dollar is now regarded by America. It could buy in equivalent value in Japanese goods what the dollar bought in the U.S. Thus a pair of shoes costing us $8 in America would cost (if Japanese made) 6 yen over here. To give the reader 2 the inflation—today one egg costs 18 yen. That is the same as saying $1.80 in America. The current black market rate of exchange between dollar and yen here is 250 to 300 yen to one dollar. So you see something will have to be done in this regard—that is stabilization of currency.

I go on with my individual defense for Aib Shimada next week. Today I finished my end of Aib. Otani case. While I talk to one of the Senators, both at and
and Oka are of secondary importance. I think both of them have a good chance. In a supervisory or consulting capacity, I did all I could. Admiral is one of the big boys and the last in loot, if he gets it in the neck. I'm the "1". With stupid Capt. Robinson, on the other side, my chances are enhanced. The day I worked out a law school I knew what he does now. What an ace!

Glad to hear I may have tenants. Wish I had an overcoat. They just don't have any in here ready to getting reoced. If you can find a nice Canada hair around $5.00 please buy it and send it air mail if possible. A good coat is worth the money you pay. Write a check on me. Even regular paraffine mail should get it here in good time. Size 42 long, or 44. Either one will do. Can always use cigarettes. You must now understand their work to one or you would not regularly.

John