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ALLIED IN
MAY 1945

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Declassified E.O. 12356 Section 3.3/NND No. 785021

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ALLIED INFILTRATION COMMITTEE (ITALY)
MAY 1945

HEADQUARTERS
ALLIED CONTROL COMMISSION
APO 394

234/1

13021/F

20 May 1944

SUBJECT: Allied Inflation Committee (Italy)

TO : Directors of all Sub-Commissions,
Economic Section.

1. Reference is made to the directive issued on 17 May, 1944 appointing an Allied Inflation Committee (Italy), a copy of which is attached.
2. In compliance with the terms of reference of this directive all Sub-Commissions will make available to the Committee any personnel or information needed in its operations.

ELLERY W. STONE,
Captain, USNR,
Deputy Chief Commissioner.

EWS/rad

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D I R E C T I V E

SUBJECT: Appointment of a committee to consider the existing financial situation in Italy and to make recommendations as to the measures which should be adopted to check the present tendency towards inflation.

1. The following committee is hereby appointed. It will be known as the Allied Inflation Committee (Italy):-

Chairman - Captain Ellery W. Stone, USNR.

Members - Colonel A.P. Crafftey-Smith

Colonel E.H. Foley, Jr.

Mr. H. Glasser

Mr. E.M.H. Lloyd

Colonel G. Upjohn

Colonel H.E. Fiske

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2. Terms of Reference :-

To suggest any measures they consider necessary to stop the existing tendency towards inflation in Italy's currency.

3. The Committee will carry out its task as expeditiously as possible.

4. The Committee will report to the Chief Commissioner.

5. The Committee will meet at such times and places as the Chairman may direct.

6. The Chairman has the power to call in evidence any American, British or

measures which should be adopted to check the present tendency towards inflation.

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To suggest any measures they consider necessary to stop the existing tendency towards inflation in Italy's currency.

3. The Committee will carry out its task as expeditiously as possible.

4. The Committee will report to the Chief Commissioner.

5. The Committee will meet at such times and places as the Chairman may direct.

6. The Chairman has the power to call in evidence any American, British or Italian personnel. As may be found necessary, the Chairman may co-opt any British or American personnel in Italy.

(Sgd) NOEL MACFARLANE

NOEL MASON MACFARLANE,
Lieutenant-General,
Chief Commissioner.

17th May, 1944.

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