A Small Nation in the Turmoil of the Second World War

Verbreyt, Monique, Van der Wee, Herman

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CHAPTER 16

The Payment Orders
‘Laut besonderer Mitteilung’

INCORPORATION INTO THE GERMAN WAR ECONOMY

The winter of 1941-1942 proved to be the turning-point in the fortunes of the belligerents. For Nazi Germany, it was a period of reverses. The failure of the ‘Barbarossa’ Blitzkrieg offensive in the Soviet Union and the enormous loss of men and material during the overwintering of the German army in the bitter cold of the Russian steppes, capped by the United States’ entry into the war on the side of the Western Allies in December 1941, represented major setbacks for a regime that had thus far gone from one victory to another. The reverses also had unmistakable repercussions on public opinion in Belgium, where, for many, it was at last no longer utopian to believe in an Allied victory and where renewed hope fed resistance to the occupier.

The shifts in the overall aspect of the war inevitably also had an impact on German war strategy, smoothing the way for those at the top to pursue a policy of total war. The driving force behind it was Dr. Fritz Todt, Minister of Armaments and Munitions. In his view, not just the German economy, but also the economies of the occupied territories, had to be more intensively geared to supporting the war machine. A second aspect of the new strategy was one that also affected Belgium, this time through the labour market. Special premiums were offered to attract Belgian workers to Germany, in order to replace Germans mobilized to make up the huge losses on the eastern front. Parallel with this

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1 SG, Archives, Direction, Galopin Papers: Struye, l’opinion publique en Belgique après 24 mois d’occupation.
2 Klemm, German Economic Policies in Belgium, pp. 44-102.
3 The estimates of the number of Belgian workers who went voluntarily to Germany during the first years of the war vary enormously. An official statistic puts the number of jobs created in Germany for Belgian workers between July 1940 and
was the employment of more and more Belgian contractors to build the Atlantic Wall, a solid line of fortifications along the Dutch, Belgian and French coastlines against a possible military invasion launched from across the Channel. Priority was given to this project, as the German General Staff thought that such an attack could be expected in the course of 1942.

The incorporation of Belgium and all occupied territories into the new strategy was given strong ideological underpinning by the Berlin government. Official propaganda proclaimed that it was all about the protection of European civilization from the ‘Bolshevik threat’, no less than the ‘salvation of Europe’ under the leadership of Germany. It was therefore the duty of all European countries to contribute unconditionally to that cause.

In line with the new strategy the Berlin government wrote secretly to von Falkenhausen on 16 January and 21 February 1942, giving instructions that the details of certain deliveries of goods and services from Belgium to Germany of a military or political character were not to be revealed. Instead, the German Ministry of Economic Affairs would issue a ‘blanket’ payment order in Belgian francs to the Banque d’Emission, with the statement ‘laut besonderer Mitteilung’ (‘according to special notification’). In this way, the anonymity of Belgian suppliers vis-à-vis the Banque d’Emission would be ensured and the nature of the transactions remain concealed.

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The number of new voluntary applications was to rise further during the cold winter of 1941-1942, due to the parlous situation in Belgium at the time regarding food and to the fact that high recruitment premiums were offered from the beginning of 1942 on.

4 BNB, Archives, SD, 17bis, clearing, dossier 8.11/7: visite du Dr. Landfried, compte rendu des entretiens, 30.06.1942.

5 Freiburg im Breisgau, Militärarchiv, Militärverwaltung: Hofrichter, Abschlussbericht der Militärverwaltung in Belgien und Nord-Frankreich, Part 1, pp. 132-133.

6 In 1940 Dr. Hjalmar Schacht, President of the Reichsbank, had already called for the establishment in Belgium of German-controlled banks, in order to take Belgo-German economic relations out of the hands of the big Belgian banks. The establishment of the Hansa-bank, the Commerzbank and the Continental Bank has to be seen in this light. The reference to these banks in the secret instructions is in line with Schacht’s call; the Banque d’Emission was, in fact, regarded by the Germans as an institution dominated by the big Belgian banks.
At the meeting of the managing directors of the Banque d’Emission on 28 January 1942, mention was made of two important payment orders already bearing the statement ‘laut besonderer Mitteilung’ and similar orders were received in quick succession. From communications with Hofrichter of the Bankaufsichtamt, it appeared that the orders were for non-commercial transactions or services. Berger therefore contacted the Secretary-general of the Ministry of Finance and the Banque d’Emission’s board of directors. During the subsequent discussions, it was decided that, for the moment, the orders should be executed, since this was no time to be contesting the instructions of the Bankaufsichtamt: in the immediate offing, more explicitly, was the journey of the Belgian delegation to Berlin to discuss a reduction of the overall costs of occupation and an increase in food aid, and that could not be compromised.

The discussions in the board of directors about the matter were not at all tranquil. In the Belgo-German balance of payments, the clearing operations were already skewed and the formula of ‘laut besonderer Mitteilung’ would serve only to skew them further. In 1941, payment or transfer orders with detailed information about the beneficiaries and the nature of the transactions concerned accounted for some 98 per cent of the total. By the end of March 1942, nearly 70 per cent of the total was being accounted for by blanket orders without indication of the actual beneficiaries or the nature of the transactions involved. This was unacceptable, the more so as independent German agencies were systematically buying up goods on the black market in Belgium at prices four or five times the official tariffs.

On 3 April 1942, the management of the Banque d’Emission notified Commissioner von Becker that it would no longer execute blanket payment orders for amounts above 40,000 Reichsmarks. At the same time, the management wrote to Plsnier and Leemans, requesting them...
to explain to the German authorities why some payments were being suspended and to insist on a solution being found acceptable to the *Banque d’Emission*.

Goffin and Berger met Leemans on 9 April to discuss the problem. The Secretary-general agreed to write a letter to Reeder, President of the Military Administration, to expose the abuses regarding the blanket payment orders and German purchases on the black market, and also to insist on a reorganization of the export trade to Germany. Exports of Belgian products to every country except Germany were subject to prior licensing by the Clearing Office at the Ministry of Economic Affairs. Extending the requirement to cover exports to Germany as well would be a means of curbing the growing imbalance in the clearing system, which would be to everyone’s advantage.

Reeder appreciated the *Banque d’Emission’s* arguments and suggested to Leemans that the suspended payments be transferred to occupation costs. Moreover, he would try to ensure that in future only exceptional payment orders submitted to the *Banque d’Emission* would carry the statement ‘*laut besonderer Mitteilung*’. The *Bankaufsichtamt*, however, was totally opposed to Reeder’s proposal. On Hofrichter’s instructions, von Becker wrote to the *Banque d’Emission* that Reeder’s undertaking was based on a misunderstanding. The details required for the payments suspended by the *Banque d’Emission* could not be provided and it would not be possible to give details for a large number of orders in the future. Von Becker’s letter consequently contained a ‘formal order’ for the twenty-four blanket payment orders involved to be executed forthwith. A few days later, Hofrichter made it clear to Berger that, when it came to important decisions, it was the Berlin government and not the Military Government in Brussels that had the last word. If the orders in question were not executed immediately, serious sanctions could be expected from Berlin. This clearly brought into the light the

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11 *BNB, Archives, DC, 03.04.1942.*
12 *BNB, Archives, SD, 17 A, clearing, dossier 8.11/7 (Berlin): paiements *laut besonderer Mitteilung* (négociations janvier-mai 1942).
13 *BNB, Archives, SD, 17 A, clearing, dossier 8.11/7 (Berlin): paiements *laut besonderer Mitteilung* (letter of 09.04.1942 from Leemans to von Falkenhausen).
14 *BNB, Archives, SD, 17 A, clearing, dossier 8.11/7 (Berlin): paiements *laut besonderer Mitteilung* (letter of 13.04.1942 from Leemans to Goffin).
15 *BNB, Archives, DC BEB, 16.04.1942.*
16 *BNB, Archives, DC BEB, 18.04.1942.*
tension between the Bankaufsichtamt, which followed the instructions of the Nazi government in Berlin to the letter, and the Military Government in Brussels, which pursued a more moderate course.

During the deliberations about whether or not to execute the blanket payment orders, the managing directors had felt it advisable to obtain the opinion of the jurist Marcq, who advised that a formal order could effectively be regarded as a coercive measure, but added that after the liberation public opinion could interpret the managing director’s passive attitude as ‘de facto’ financial aid to the enemy. This warning strengthened the management in their determination to continue to resist executing the blanket payment orders and to use the threat of suspension as a means of obtaining more detailed information.

TOWARDS THE AGREEMENT OF 5 MAY 1942

As already mentioned, the members of the delegation to Berlin (Plisnier, Galopin, M.-L. Gérard, Goffin, Leemans and De Winter) met on 30 March 1942 in Plisnier’s private office to evaluate the results of their visit. There was little for them to do but admit that the initiative had been a complete failure but they felt that the delegation’s display of solidarity during the visit had been exemplary and justified its seeking a mandate from the Bank’s supervisory council and the Banque d’Emission’s board of directors to continue negotiations.

The thought of giving a mandate to the ‘Berlin delegation’ made the managing directors and board of directors of the Banque d’Emission uneasy, but they ultimately acquiesced in the proposal, probably because they had no arguments to hand to counter it. On 21 April the delegation met again in Plisnier’s private office to work out the guidelines for the strategy to be followed. The first item on the agenda was a proposal to establish a joint committee of German and Belgian experts to examine the question of the suspended payments – the total amount

18 BNB, Archives, SD, 17 A, clearing, dossier 8.11/7: réunion chez M. Plisnier, 30.03.1942.
19 BNB, Archives, DC BEB, 02.04.1942.
of which had meanwhile risen to nearly 700 million Belgian francs – and to determine whether they could be executed, provided more detailed information was submitted. Another proposal was that Leemans should submit a memorandum to Reeder, which would contain a series of measures to reform the clearing system, but this reckoned without Plisnier, who immediately opposed the idea. He had no intention of being the dupe of any reform operation and realized what was afoot: anything that would not pass muster for the clearing system would be shifted onto occupation costs. Galopin and M.-L. Gérard pointed to the strategic character of the proposals: with the clearing system reformed, efforts could be concentrated on getting the occupation costs reduced. Plisnier recognized the logic of the proposal, but accepted only with great difficulty and on certain conditions.

On 23 April, Leemans submitted a memorandum to Reeder, containing the following proposals: payment orders of a political nature should be withdrawn from the clearing system; those without details should not amount to more than 2 per cent of total monthly payments; normal payment orders should carry adequate details about the actual beneficiaries and the nature of the transactions concerned; and payment orders from France in favour of German agencies or other organizations should be executed only where offset by French exports of foodstuffs. The memorandum also floated the idea of the establishment of a joint committee of experts.\(^\text{21}\)

Reeder accepted the idea of a joint committee that would look at both the problem of the pending payment orders and the proposals to reform the clearing system. With the first meeting of the committee taking place the next day, 24 April, the Belgo-German negotiations appeared at last to be gathering momentum. But Hofrichter, who headed the German experts on the committee, immediately stated that all payment orders, both pending and future, were to be executed, the Belgians having the choice of the channel to be used. The Bankaufsichtamt had no objection to the clearing system not being used for some of the orders, but would in those cases demand that payment be by means of a charge on occupation costs. In principle Hofrichter favoured Leemans’ proposal regarding payment orders from France, but suggested that it

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\(^{21}\) BNB, Archives, BR BEB, 06.05.1942.
be dealt with separately, since the French authorities needed to be involved in the matter.

The Belgians protested against the automatic linking of the German clearing deficit to an increase in occupation costs: Plisnier would never accept it. Hofrichter appreciated the point and, after taking time to ponder the question, came back on 27 April with counter-proposals. The first concerned the blanket payment orders by German banks having branches in Belgium. These, in fact, were orders from the five biggest German purchasing agencies in Belgium, four of which were prepared to give details for between two thirds and three quarters of their payment orders; the fifth and largest agency, the Todt Organization, refused to co-operate and its payment orders would be charged to occupation costs. For non-blanket payment orders a difference was to be made between those of a political nature, which would be taken out of the clearing system, and those being economic, which would remain in it. Nevertheless, for the last category of orders, a limit of 50 million Belgian francs’ worth per month would also be set for payment orders registered as ‘laut besonderer Mitteilung’. Payment orders from France would be regulated by a Franco-Belgian clearing agreement and, in this respect, the Military Government would seek an agreement from Berlin. Finally, in order to hold down the costs of occupation, purchases of goods by troops in transit and remittances from German families to their menfolk serving in Belgium would no longer be settled through occupation costs, but through the clearing system.

The delegation was able to accept all Hofrichter’s counter-proposals, save the last. In the delegation’s view, purchases by troops in transit and remittances from Germany should continue to be charged to occupation costs. Failing that, the German clearing deficit would soar again. In a letter of 5 May to Leemans, von Falkenhausen confirmed the overall agreement, but reserved the right to increase the level of occupation costs, if necessary.

22 BNB, Archives, SD, 17 A, clearing, dossier 8.11/7: réunion des techniciens, 27.04.1942.
23 BNB, Archives, SD, 17 A, clearing, dossier 8.11/7: réunions au cabinet de M. Leemans, 28.04.1942; BNB, Archives, BR BEB, 06.05.1942.
24 BNB, Archives, SD, 17 A, clearing, dossier 8.11/7: letter of 05.05.1942 from von Falkenhausen to Leemans.
THE REAPPEARANCE OF THE REICHSKREDITKASSENSCHEINE

Most of the board of directors and the entire management of the Banque d’Emission appeared satisfied with the results of the discussions and the agreement. A few new concessions made by the Military Government in May and June strengthened the impression that its relationship with financial circles in Belgium had become more relaxed.

Unexpectedly, however, Reichskreditkassenscheine had begun to circulate again in Belgium in March 1942. This was certainly not in accordance with the cooperation being enjoyed with the Military Government. By the beginning of June the Bank already had 549 million Belgian francs’ worth in hand. Investigation showed that Scheine were being fraudulently introduced into Belgium by troops resting from the eastern front, although this could not account for the large amounts involved. It transpired that certain purchasing agencies of the armed forces, particularly those linked to the Luftwaffe, were making use of the Scheine to finance their transactions on the black market25. To make things worse, on 9 June the Military Government requested the Bank to transfer 500 million Belgian francs’ worth of Scheine to the Brussels Reichskreditkasse in exchange for a credit there in favour of the Bank26.

As in 1940, the Bank again demanded that the Scheine cease to be used as legal tender and be withdrawn from circulation. During negotiations with the Military Government, a choice of two solutions was tabled: either discredit the Scheine among the population, whereby they would automatically cease to circulate, or officially demonetize them. The Belgians opted for the second27. In a circular of 7 July 1942, the Military Government forbade the private banks to accept or use Reichskreditkassenscheine in the future; Belgian nationals could exchange them at the Bank, German nationals at the Reichskreditkasse. The population at large was requested to cease accepting Scheine. The Bank was dissatisfied with the arrangement. It feared being the victim of malpractice,

26 BNB, Archives, SD, Malaise Papers, 3, dossier 9.5.11/ s. f. 4: Reichskreditkassenscheine.
27 BNB, Archives, SD, 36, service étranger, dossier 8.11.32: les entrées frauduleuses de RKK-scheine en 1942.
given that the administration and the semi-public institutions were not included in the operation, and therefore insisted on a cut-off date, after which no further exchange would be possible for everyone. Moreover, it requested that a ceiling be set for the Scheine to be exchanged. On 21 July, the end of that month was set by the Military Government as the cut-off date, though this was later shifted to 17 August. A ceiling was set at 1,800 million Belgian francs: in the event this was slightly exceeded and 1,812 million Belgian francs' worth of Scheine were ultimately exchanged.

CRACCO’S MEMORANDUM AND ITS CONSEQUENCES

The relaxation in the relationship between the Military Government and the Banque d’Emission was also quickly overshadowed by other problems and tensions. In the first place, no satisfactory solution was forthcoming for the elimination of the respective clearing deficits of France and the Netherlands vis-à-vis Belgium. The French deficit continued to grow, because the French obstinately refused to deliver food to Belgium in exchange for the payment of wages to Belgian workers employed in France or for French purchases of goods – particularly various types of coke – in Belgium.

Even worse, during the summer of 1942, negotiations started between the French and German authorities to transfer the Belgian credit balance in the Franco-Belgian clearing system – a matter of 1,250 million Belgian francs – to the Belgo-German clearing system. The Germans declared themselves prepared to assume the French clearing deficit vis-à-vis Belgium and to enter it in the books of the Verrechnungskasse in Berlin as a liability in favour of Belgium, provided that France supplied certain goods to Germany as compensation. Germany would thus receive goods that Belgium had demanded in vain from France during the preceding months, and the Banque d’Emission would have to content itself with an additional increase in its clearing credit balance at the Verrechnungskasse. Settlement of the Dutch clearing deficit vis-à-vis Belgium likewise led to serious difficulties during the summer of 1942. Requiring ever increasing amounts in Belgian banknotes in order

28 BNB, Archives, DC BEB, 22.06.1942.
to pay Belgian workers employed in the Netherlands, the Nederlandsche Bank was asking to have the resulting liability entered on the Belgo-Dutch clearing account, but, in return, the Banque d’Emission was demanding delivery of foodstuffs to Belgium. In the same way as the French, however, the Dutch authorities refused to comply\(^29\). The Banque d’Emission then proposed that payment for the Belgian banknotes be in Belgian Treasury certificates held by the Nederlandsche Bank\(^30\). The Dutch initially rejected the proposal, but in September, under pressure from the Military Government in Brussels, found themselves forced to accept it.

A second major concern for the Bank and the Banque d’Emission during the summer of 1942 was the marked expansion of transactions on the black market in Belgium. The fresh increase in the German clearing deficit vis-à-vis Belgium in July, after two months of reasonable stability, was due chiefly to payment orders for transactions on the black market under the blanket cover of ‘laut besonderer Mitteilung’\(^31\).

### Table 16.1: Total Belgian clearing balance per sector (June 1941-June 1942)

<table>
<thead>
<tr>
<th>Date</th>
<th>Goods</th>
<th>Services</th>
<th>Capital</th>
<th>Unspecified</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>30.06.1941</td>
<td>642</td>
<td>580</td>
<td>758</td>
<td>312</td>
<td>2,292</td>
</tr>
<tr>
<td>30.09.1941</td>
<td>3,009</td>
<td>1,011</td>
<td>1,129</td>
<td>120</td>
<td>5,269</td>
</tr>
<tr>
<td>31.12.1941</td>
<td>4,913</td>
<td>1,392</td>
<td>1,209</td>
<td>338</td>
<td>7,852</td>
</tr>
<tr>
<td>31.03.1942</td>
<td>6,284</td>
<td>2,011</td>
<td>1,429</td>
<td>443</td>
<td>10,167</td>
</tr>
<tr>
<td>30.06.1942</td>
<td>7,885</td>
<td>2,817</td>
<td>2,103</td>
<td>586</td>
<td>13,391</td>
</tr>
</tbody>
</table>

Source: BNB, Archives, SD, 18, clearing, file 8.11.8/3: report F. Cracco, 24.07.1942.

A report of 24 July 1942 by Cracco, Head of the Foreign Department, stated that the occupier was abusing the system on such a large scale that the international credit system had become thoroughly dislocated and had, in fact, been turned on its head, with the debtor now dictating to the creditor. The report went further, declaring that the lack of con-

\(^{29}\) BNB, Archives, BR BEB, 02.09.1942, 16.09.1942.

\(^{30}\) BNB, Archives, DC BEB, 08.07.1942, 16.08.1942, 30.09.1942.

\(^{31}\) BNB, Archives, SD, 18, clearing, dossier 8.11.8/3: rapport de M. F. Cracco, 24.07.1942.
trol had served to increase abuse of the system by the Belgian business world. By selling frozen shares and assets in Central and South-eastern Europe to German investors, for example, certain holding companies had been able to recoup the value of their erstwhile foreign holdings via the clearing system. That recoupment had, in fact, been on the back of the Belgian people, as the risk in respect of the Belgian clearing balance at the Verrechnungskasse in Berlin was covered by the State guarantee. The report did not spare the industrialists and their middlemen either: however justified in social and economic terms the Galopin Committee’s policy of work resumption had initially been, and in fact still was, there was no denying that abuses had generated unjustified war profits right across the board.\(^\text{32}\)

As was to be expected, Cracco’s report was not well received by the founder-bankers of the Banque d’Émission. The furore led to them devoting an extraordinary meeting to the report, which took place on 8 September, monitored by Galopin. From a preliminary analysis of the figures Galopin concluded that only a limited proportion of the Belgian clearing balance could be imputed to the export of goods by the big industrial groups. The greater part of it concerned the payment orders marked ‘laut besonderer Mitteilung’ and thus referred largely to transactions in which those groups took no part. Galopin, nevertheless, did not duck the question of industry’s responsibility. In his view, the question had become so serious, given the present situation of the clearing system, that it demanded resolution.\(^\text{33}\)

At another meeting two days later, Galopin expanded on what he had said on 8 September. First of all, he suggested that Cracco’s statistical analysis be examined more deeply: this would enable the sectors and social categories guilty of abusing the clearing system to be identified more clearly. His second point was that the Bank and the Banque d’Émission had to take responsibility in the alarming development in the clearing system. He therefore requested the managements to prepare a memorandum clearly setting out their position.\(^\text{34}\)

\(^{32}\) BNB, Archives, _SD_, 18, clearing, dossier 8.11.8/3: note justificative (de Cracco) relative aux conclusions du rapport, 17.08.1942.

\(^{33}\) BNB, Archives, _SD_, 18, clearing, dossier 8.11.8/5: réunion des banquiers fondateurs, 08.09.1942.

\(^{34}\) BNB, Archives, _SD_, 18, clearing, dossier 8.11.8/10: procès-verbaux du comité de di-
The allegations of Cracco and the reaction to them among the founder-bankers made a strong impression on Berger and Van Nieuwenhuyse, both of whom now took the lead in getting the stance of their institutions adapted to the changed circumstances. Their first move was to request Leemans to address a letter to Reeder, complaining about the violation of the agreement of 5 May: during the summer the orders marked ‘laut besonderer Mitteilung’ had increased substantially.

The Military Government’s reply of 29 September to Leeman’s letter was very disturbing, as its main thrust was to emphasize the necessity of incorporating Belgian industry more efficiently into the German war economy. Of course, it also stated that the Military Government would attempt to provide the information required on the orders marked ‘laut besonderer Mitteilung’, but in Berger and Van Nieuwenhuyse’s view the reply was no more than an exercise in vague promises from which nothing much was to be expected.

At the same time, the management was looking to address the recommendations made by Galopin on 8 and 10 September. The task of dealing with the first recommendation – namely that there should be additional statistical analysis – was given to Cracco. To Van Nieuwenhuyse went the difficult task of preparing a comprehensive memorandum placing the stance of the Bank and the Banque d’Emission towards the clearing problem in its proper context and setting it out clearly. An initial draft of this memorandum was ready by the end of September and was discussed thoroughly by the other managing directors during the days that followed.

The document took a fairly aggressive line and illustrated the management’s frustrations with the other Belgian partners in the clearing crisis. It stated that there was no longer any contact with the Ministry of Finance. Following the discussions in April about reforming the clearing system at the expense of occupation costs, Plisnier had with-

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35 When, during a meeting of the board of directors on 07.09.1942, Deputy-governor Ingenbleek asked whether it was indeed, advisable to approve the report, given the blunt complaint against the industrialists, Berger responded by saying: ‘le rapport...dit strictement la vérité...un jour nous nous féliciterons d’avoir approuvé ce document et nous reconnaîtrons les effets heureux de l’émotion qu’il a pu soulever dans certains milieux’: BNB, Archives, DC BEB, 07.09.1942.

36 BNB, Archives, SD, 18, clearing, dossier 8.11.8/10: procès-verbaux du comité de direction, September 1942.
drawn, disillusioned, from joint action. Within the Belgian administration, only Leemans now remained as a valid contact. Furthermore, the managing directors’ distrust of the Banque d’Emission’s founder-bankers began to take on a sharper edge, with Berger feeling that they were attempting to shift responsibility for the clearing system onto the management. Van Nieuwenhuyse agreed37. The previous spirit of cooperation appeared now largely to have evaporated.

The conclusion drawn in Van Nieuwenhuyse’s memorandum was that the Banque d’Emission should unilaterally terminate the convention that it had concluded with the Reichsbank on 16-17 August 1940. This would provide the Banque d’Emission with a legal basis for refusing to execute any more payment orders lacking justification. Deputy-governor Ingenbleek, however, argued that a much better course would be to form a common front against the occupier38.

Van Nieuwenhuyse and Berger were open to the suggestion of a common front, but stood by their idea of taking a hard line. Once a few sharp edges had been smoothed, the other members of the management, Governor Goffin and Deputy-governor Ingenbleek, acquiesced in the memorandum and on 3 October they all approved it. It was also agreed that the text be submitted not only to the Bank’s supervisory council and the board of directors of the Banque d’Emission, but also to Plisnier39.

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37 BNB, Archives, DC BEB, 30.09.1942.
38 BNB, Archives, DC BEB, 01.10.1942.
39 BNB, Archives, DC BEB, 02.10.1942, 05.10.1942.