

OFFICE OF U. S. CHIEF OF COUNSEL
FOR THE PROSECUTION OF AXIS CRIMINALITY

INTERROGATION DIVISION SUMMARY

Interrogation of: SCHACHT, Hjalmar Horace Greeley

By: Lt. Colonel T. S. Hinkel, 9 October 1945, a.m.

Persons and organizations implicated, and subjects

1. SCHACHT

a. Activities with the Party and positions held

- (1) Commissioner of Currency (p. 2)
- (2) Salaries (p. 26,27)
- (3) Met Walther Funk (p. 15)
- (4) Resignation from Reichsbank Presidency (p. 3)
- (5) Met Goering 1930 (p. 5)
- (6) Met Hitler 1931 (p. 6)
- (7) Meeting with Hitler from 1931-1932 (p. 7)
- (8) Drive for campaign fund, election of 1933
(p. 31,32)
- (9) Appointed by Hitler President of Reichsbank
(p. 2,3)
- (10) Rearmament (p. 9)
- (11) Plan for financing rearmament program (p. 10,11,
32,33)
- (12) Commissioner of Economics (p. 13)
- (13) Reasons for his dismissal (p. 13)
- (14) Controversy with Goering over Four Year Plan
(p. 22, 23)
- (15) Minister without portfolio after 1937 (p. 2, 15,
25)
- (16) His relation to Party (p. 24,25)
- (17) Returned to private life January 1943 (p. 29,31)
- (18) Was in concentration camp from 23 July 1944 (p.31)

Schacht made his fortune as a private banker until 1923 (p.26). It never changed afterwards.

On 12 November 1923 he took his first government job as Commissioner of Currency and, on 20 December, 1923, became President of Reichsbank which included the former job (p.2). His salary was 48,000 Marks when working, per year, and 30,000 Marks, as a pension, when not working (p.26,27). He also worked under the Dawes Plan at a yearly salary of 200,000 Marks until April 1930, (p.27) and was a member of the Young Committee (p.3). In the early 20's he met Walter Funk who later had jobs in the government but was never Schacht's assistant (p.15). On April 2, 1930 Schacht resigned from the Presidency of Reichsbank (p.3).

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The following two years he lived on his farm near Berlin, which he still owns now (p.4), as a private individual (p.3). In September 1930 he first read "Mein Kampf" (p.6) and, in December 1930, was introduced by von Stauss to Goering in the latter's house for a discussion of Germany's distress (p.5). On 5 January 1931 he was introduced to Hitler by Goering, in a meeting in the latter's house dealing with political ideas as propounded in "Mein Kampf". Fritz Thyssen was also present (p.6). During 1931 and 1932 Schacht met Hitler four or five times in discussions how to build up Germany and fight Communism (p.7). Schacht organized the subscription of a campaign fund of 3,000,000 Marks for Hitler among German bankers and industrialists before the 5th of March election (in 1933) in a meeting. Among those present: Gustav Krupp who acted very enthusiastic; Schnitzler; Fogeler (should read: Vögeler); Diehm (p.31,32). On 17 March, 1933 Schacht was made President of Reichsbank by Hitler, (p.2,3) succeeding Luther (p.3). He was allowed to name his own salary at 48,000 Marks per year (p.27). Hitler had great confidence in Schacht's abilities and let him operate without specific instructions (p.9,20,21). Schacht concurred in Hitler's views on rearmament (p.9) and endeavoured to cooperate in it (p.19).

Developed and executed the plan of financing armament by buying industrial bills of exchange with short-term bills of the Reichsbank which were always renewed for three or six month and made payable by the Reich, or guaranteed by the Reich after five years (p.10). The total thus raised in the internal money market was 12,000 million Marks in about equal yearly sums from 1935 until.

1938 (p. 10,11,32,33) Schacht is almost sure that all this money was spent in rearmament in addition to the sums provided by the regular budget, and says Krosigk could confirm this (p.12). refers also to Lammers (p.10,11). On 1 August 1934 Schacht was appointed Commissioner of Economics, with control over the entire economic life (p.13), and in charge of the closing of barter agreements for raw materials and foodstuffs (p.17). He disowns intimate knowledge of rearmament, but contradicts himself when questioned about his orders to industry (p.14) and when stating the reasons for his dismissal in 1937 (p.13). Schacht answers that Hitler's Four Year Plan was sprung on him in 1936 and that it resulted in fierce controversies between him and Goering in July 1937 (p.22,23). He evades questions on whether he had conferences with industrialist friends on rearmament (p. 23,24).

In November 1937, when dismissed as Commissioner of Economics, he was retained as Minister without Portfolio (p.2,15,25) with a salary of 24,000 Marks and 15,000 Marks for expenses per year (p.25). This position lasted until January 21, 1943, even beyond his dismissal as President of Reichsbank, on 20 January, 1939 (p.2). He received his full salary from the Reichsbank until June 1942 (p.26). Schacht was not a member of the Nazi party but held the golden swastika as a special honor since 1933; he paid 1,000 Marks yearly dues until 1942 (p.24,25). He met Speer only once at the Paris Exposition in 1937. After his return to private life in January 1943 he conspired to overthrow Hitler; did so as early as 1938 (p.29). Was in concentration camp from July 23, 1944 (p.31).