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DEPARTMENT OF STATE
Division of Biographic Information

ABS, Hermann J.

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Hermann Abs, a director of the Ostauschuss der deutschen Wirtschaft, is Germany's leading international financier. He is a close advisor to Chancellor Adenauer and frequently serves as Adenauer's representative and chairman of German delegations at international financial conferences. It may be said of Abs that he is to German international finance what Robert Pferdmenges is to German domestic finance. A man of outstanding intelligence and calibre, Abs, only fifty-three years of age, may be expected to play a dominant role in Germany for many years to come.

Abs has been a center of controversy because of the many influential positions he held under the Nazi regime. He served on the boards of thirty companies — more than any other man in Germany — although, according to German law, the maximum permissible number was twenty. He was the most brilliant and energetic member of the managing board and foreign department of the Deutsche Bank. As chief of the foreign department between 1938 and 1945 Abs was the principal liaison officer between the Deutsche Bank and the Reich Ministry of Economics, and was responsible for German financial penetration abroad and for integrating under German hegemony the financial and industrial systems of countries occupied by or allied to Germany. Since membership in the Nazi Party might have hampered him in his dealings abroad, Abs was permitted to go through the entire Nazi period without becoming a member of the party.

Born in Bonn on October 15, 1901, Abs entered the field of banking as an apprentice in 1920, while attending night courses at the University of Bonn. He spent the period between 1923 and 1928 abroad, working in banks in London and Amsterdam and travelling in Western Europe, the United States and South America. In 1929 he joined the Berlin Bank Delbrueck Schickler and Company and in 1935 was named one of the firm's partners. Two years later he became a member of the managing board of the Deutsche Bank, and in 1938 was elected head of the bank foreign department, a position in which he became a member of the boards of numerous foreign banks and industries in which the Deutsche Bank held an interest. In recognition of his ability, Abs, in the latter year was made head of the German Debt Committee and sent to the London Conference on the Moratorium Agreements as Germany's chief representative.

Removed from all his positions at the end of World War II, Abs was not permitted to play any role in German banking or industry until 1948 when he became deputy chairman of the administrative council of the Reconstruction Loan Bank. In this capacity he was made responsible for the allocation of domestic and foreign aid investment capital to German commerce and industry. Since then he has steadily been regaining his

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ABS, Hermann J. (continued)

former prominence; he is now a member of the boards of directors or the managing board of some twenty firms.

In 1951 Abs became a member of the Experts Committee of the Schuman Plan, was engaged in organizational work for the German contingent of the Organization for European Economic Cooperation (OEEC) and joined the Economic Council of the German Committee of the European Movement. As Permanent Chairman of the German Debt Commission, he attended the international conference on pre-war and post-war German debts, held in London in 1952.

Abs, a devout Catholic, is married and is the father of two children. He speaks fluent English, French, and Dutch. Abs has visited the United States a number of times and has a number of close friends here.

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