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Notes on Dollar Diplomacy and the Monroe Doctrine, July 17, 1911

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Dollar Diplomacy and the Monroe Doctrine.

The Monroe Doctrine means America for the Americans (using both words in a sense as broad as from the Canadian boundary to Cape Horn). It means preserving all America to free American governments of republican form and institutions.

It was evidently of this policy that the distinguished Argentine statesman, Dr. Drago, used these words:

"The traditional policy of the United States (which) without accentuating superiority or seeking preponderance, condemned the oppression of the nations of this part of the world and the control of their destinies by the great Powers of Europe".

In his message of December 7, 1909, at the beginning of the 2d Session of the 61st Congress, President Taft said:

"The Pan-American policy of this Government has long been fixed in its principles and remains unchanged. With the changed circumstances of the United States and of the Republics to the south of us, most of which have great natural resources, stable government and progressive ideals, the apprehension which gave rise to the Monroe Doctrine may be said to have nearly disappeared, and neither the doctrine as it exists nor any other doctrine of American policy should be permitted to operate for the perpetuation of irresponsible government, the escape of just obligations, or the insidious allegation of dominating ambitions on the part of the United States.

"Beside the fundamental doctrines of our Pan-American policy there have grown up a realization of political interests, community of institutions and ideals, and a flourishing commerce. All these bonds will be greatly strengthened as time goes on and increased facilities, such as the great bank soon to be established in Latin America, supply the means for building up the colossal intercontinental commerce of the future."

If neither the Monroe Doctrine nor any other doctrine 'should be permitted to operate for the perpetuation of irresponsible government or the escape of just obligations', then how are governments which are irresponsible and seek to escape their just foreign obligations to be dealt with?

In arriving at the answer to this question it is suggestive to advert to the following words, taken from President Roosevelt's