

production. Of this 21 per cent was invested in citrus. (2) Over 53 per cent of this capital was brought by 15,410 settlers, each of whom brought more than one thousand Liras with him. (3)

Between 1933-38, 20,681 Jewish immigrants brought with them a total of P.L. 21,441,000. Less than 5 per cent of these settlers had between P.L. 250-500 each while the rest had over one thousand Liras each.(4)

The largest single investor throughout this period was the Rothschild family which invested more than P.L.15 million in agriculture as well as an estimated 30 million in industrial and other enterprises.

The importation of capital during the 1930s was a political priority for the Zionist authorities in Palestine. Investments from all sources were encouraged during this period, even if such a source was politically, morally and ideologically in enmity with certain (socialist) Jewish ideals. A case in point commonly quoted by critical writers relates to the agreement struck in 1933 between the Zionist authorities in Palestine and the Nazi government of Germany which resulted in the transfer of millions of pounds to Palestine.

According to the deal the German authorities agreed to the transfer of capital in the form of cash, German technology and other merchandise to "transfer companies" established in Palestine for this purpose (Gozansky,1986:106; Saed,1985:115).

In one year only, 1933, about 106 million German Marks (equivalent to 5.5 million Palestinian Lira) in cash and merchandise were transferred from Germany to Palestine (Gozansky,1986:106). In addition, between 1934 and 1937 machinery and merchandise worth over 77 million German Marks were also brought to Palestine from Germany