

Capital Flow into Palestine, 1919-1939 (millions of LP)

Source	Magnitude
Immigrants	75
Jewish Funds (philanthropic)	20
Christian and Moslem Funds	6
Foreign Investment	28
Total:	129

Capital brought in by immigrants, accounting for 60 percent of the total, reached its peak of LP 10 million in 1935, the year of greatest total immigration and a year in which immigrants came dominantly from Central Europe. In subsequent years, the imposition of "high political level" principle of immigration policy and the increased restrictions on the export of capital from Germany, had severely reduced the inflow of capital from this source.

Foreign investments in the Consolidated Refineries, Palestine Electric, Palestine Potash, Neshor Cement, etc., showed remarkable increase in the late 1930s and all during the Second World War, for reasons noted earlier.

98. Merhav, p. 103, quoted by Lockman, op.cit., p. 6.
99. Esco, Vol. II, op.cit., p. 1165.
100. Peretz Merhav, Toldot Tru'at Hapo'alim Be-Eretz Yestra'el (History of the Workers' Movement in Eretz-Yisrael), Merhavia, 1967, p. 37, quoted by Z. Lockman, op.cit., p. 4.
101. Lockman, ibid., p. 6.
102. Ibid.
103. Merhav, op.cit., p. 128, quoted in ibid.
104. Ha'aretz, November 15, 1969, quoted in Arie Bober, ed., The Other Israel: The Radical Case Against Zionism (Garden City, New York, 1972), p. 12.
105. Esco, Vol. II, op.cit., p. 1169.
106. Efarim Orni, Agrarian Reform and Social Progress in Israel, Jerusalem; Keren Kayemeth Leisrael, 1972, p. 64, cited by Noam Chomsky, "Israel and the Palestinians," in Socialist Revolution, June, 1975, p. 73.
107. The actual economic ownership which is different from legal ownership (which signifies possession only) was left vague, both in terms of the owner and the form of relation or appropriation (feudal, capitalist, etc.).