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The object of the proposal is to increase world prosperity by improving the facilities for the reestablishment of international trade. The plan will place at the disposal of countries with inadequate international reserves additional funds obtainable without gold which will enable them to keep their trade moving while they make such readjustments in their economy as may be required. The plan also provides machinery of common consultation and common pressure toward the adoption of policies that would result in reestablishment of international economic equilibrium.

Among the undertakings which each country will be asked to sign are the following:

1. To refrain from competitive devaluations of currency, in fact, not to change the value of currencies except in accordance with certain agreements made with Fund.
2. To control capital movements when necessary for the maintenance of equilibrium of payments.
3. To have or make no bilateral arrangements or dual currency arrangements with any countries.
4. Not to withdraw from the Fund and thus discontinue this arrangement, except when such action becomes essential in the national interests of a country.