

MEETING AT TREASURY - MARCH 30, 1944 - 1:15 P. M.

Present: White, Bernstein, Luxford, Bitterman, Brown, Young  
Livesey, Cohen, Gardner, Bourneuf

White gave out copies of British suggestions for amendments to the Joint Statement, after their Empire discussions, which Opie presumably brought to White in the last day or two. Opie told White that Keynes had been ill. He also said that the Bank of England had been studying the agreement in detail and that Montague Norman had been very ill. Opie said he felt agreement was pretty near.

White wants comments on the British suggestions and will call a meeting early next week. Aside from these suggestions White said we were still expecting cables from the British on the "net holdings" question and the unitas version. Opie did not think the unitas version matter would be held out for. Opie also said only one man was standing out for the unitas version and it was not one who had been in the delegation. Brown seemed to say the man was Morrison (?)

White said we would show the British suggestions to the Russians. He thought most of the foreign countries would not object to the British suggestions, except possibly the changes in quotas. White would like to leave actual determination of the quotas of most countries to the conference -- but would agree on limits for United States and British quotas and total.

Brown raised the problem of our commitments to China and Russia and White said we were only committed to support increases in their quotas.

White said Morgenthau says any international conference would have to be held before the conventions. Cohen commented that it was getting late even now. White seemed to think if complete agreement could be reached in two weeks it would not be too late to call the conference for May.

Cohen suggested ascertaining whether the President would favor the conference and then telling the British the deadline.

White and Cohen commented that the British seemed to be stalling. White said if agreement wasn't reached the whole thing would be dropped for a year if not forever.

Brown said Norman had written personal letters attacking the plans violently. White said it was the old struggle between central banks and treasuries.