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## Limit Foreign Financial Aid, Says Kennedy

CHICAGO, June 12 (C.T.P.S.). Joseph P. Kennedy, former chairman of the Securities and Exchange Commission and later United States Ambassador to England, recommended tonight a governmental policy of sensible financial aid to other nations and qualified participation in international affairs, including currency stabilization.

In a speech before the American Gastro-Enterological Association here, he said it would be cowardly to shrink from participation in the problem of straightening out "world wreckage," but that it would be "stupid in our generosity to forget ourselves." He said the United States should not commit itself to endless burdens, and although this country should "preserve internationalism, it should serve America."

### Warning on Currency

Discussing the United States' role in stabilizing international conditions, he held United States citizens would resent improper use of their money and would withdraw their co-operation.

"People will watch for each sign in Europe and in Asia of vigorous and courageous grappling with reconstruction," he said. "They will watch jealously the efforts made on currency stabilization. If their funds are to be used as the New York Times stated 'to support the currencies of China, Ethiopia and Iraq and thereby support the internal economic policies of those countries,' they are going to ask how long these burdens can be afforded by this country and why the same results cannot be attained by sound currency policies within each nation."

### "Blueprints, Not Contracts"

Warning against premature peace table commitments, Kennedy recalled that he recently had advised that blueprints, but not contracts, should be in the brief case of those who will meet in the peace conference. The contracts can be let after the designs have been carefully inspected for fundamental errors, he added.

Considering postwar employment prospects, he said normal business alone could not give full employment to 65 million people now in industry, on Government pay rolls, and in the services, and that no government can guarantee such employment if it depends upon unlimited expansion of the public debt. He said a surplus of some raw materials exists and that some agricultural items seem rationed unnecessarily.