

## WASHINGTON, D. C. — News and Views

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**Monetary Conference Open or Closed?**

—The international monetary conference at Bretton Woods, N. H., is now a subject of considerable speculation. Much of this revolves around the procedure that will there be followed. Will these be open conference meetings, where newsmen and writers for accredited papers will be allowed admittance? Or are they to be conducted like the feed conferences where access to the delegates was largely denied and the blanket of secrecy was thrown around all deliberations? Such questions have been repeatedly asked. The answers, insofar as they have been attempted, reveal that if the Treasury Department is in general charge, the deliberations of the conference will be in the "gold fish bowl" manner. If the State Department is in charge, no such possibility is even thought of since the State Department is historically opposed to this attitude, preferring its interpretations of what goes on. Dr. Harry White, the Treasury top financial expert, favors opening the meetings to financial writers.

**Morgenthau Would "Leave Government Bond Market Alone"**—At one of the press conferences of the Secretary of the Treasury, a reporter asked: "Mr. Bell, under-secretary, said something on the Hill not long ago, before the Ways and Means Committee, about the possibly having to come to Congress on the question of the ability of the Federal Reserve Banks to buy Government securities. Has any program been formulated?" To this the Secretary replied: "No. I know the subject; he hasn't brought it up, so it can't be very imminent." He later added: "I think everything is going along very well. The Government bond market is in a very comfortable, healthy condition. If it is left to me, I'd leave it alone."

**Millionth Tax Refund Paid**—Joseph D.

Nunan, Jr., Commissioner of Internal Revenue, said that the one millionth refund on 1943 individual income tax returns has been made. While these refunds have been going out, he cautioned that it will take "several months" before the remainder of the 1943 refunds can be completed. It is estimated that approximately 18,000,000 taxpayers are entitled to refunds on their 1943 returns. In attempting this, the armed forces were given priority in consideration, civilians came second. All refunds include 6% interest from March 15, 1944.