

# Currency Conference Call Issued

WASHINGTON, May 26 (AP)—President Roosevelt sent out a call today for a conference of the United and Associated Nations on postwar money problems starting July 1.

He invited 42 governments, including the French Committee of Liberation, to send representatives to Bretton Woods, N. H., for consideration of proposals which include:

1. An International Monetary plan, revolving around an \$8,000,000,000 gold-based stabilization fund, providing for a value in gold for each nation's currency and restricting fluctuations of any country's market transactions in money of other countries.

Under the plan, announced last month as an agreement in principle among fiscal experts of more than 30 nations, the United States would provide between \$2,500,000,000 and \$2,750,000,000 of the fund; Britain would furnish \$1,250,000,000 and Russia \$1,000,000,000.

2. A \$10,000,000,000 International Bank for Reconstruction and Development—a sort of world RFC.

## Gold Yardstick

Declaring this country is "not interested" in dominating the postwar monetary structure, a high Treasury official said:

"Neither Britain nor any other country need fear that America will use its preponderance of gold as a 'big stick' to hold over the heads of others.

"Gold is merely the yardstick," he said. "In America it so happens our currency is anchored to it. But we realize that to insist on a gold standard such as controlled finances before the war would only isolate America, financially and economically, and endanger its future world trade."

Any agreements reached at this conference would be subject to approval by the government represented. In the case of the United States, this would mean Congressional approval.

Mr. Roosevelt is expected to name four members of Congress—one Democrat and one Republican from each house—on the United States delegation which will be headed by Treasury Secretary Morgenthau.

The policies covering press arrangements have not been determined, but officials privately expressed confidence that there would be no such restrictions as those which limited the work of reporters at the Food Conference at Hot Springs, W. Va., last fall. In fact, it was learned that there has been some discussion of holding the monetary meeting without any press restrictions at all.