

The Conference

It is expected that the monetary foundation of the peace will be laid at the conference to be held at Bretton Woods, N. H., beginning July 1. Our treasury officials and our state department have made thorough preparations for this meeting. The resulting action may not follow the orthodox patterns of the banking world; perhaps it will be more in line with the financial philosophy of the school of Keynes; and a world currency.

Regardless of one's personal belief in sound monetary standards and sound money banking, those who run the world during these parlous days will have the power to set their standards for all of us to follow. The outlook is that the world, as the result of the Bretton Woods conference, will give a trial to new ideas.

Or what is done may be merely theoretical and never come to pass in the grim days of realistic peace. We have had conferences before, of one kind and another, and to the best of anybody's knowledge most of them merely succeeded in taking up space in the following year's World Almanac, or receiving a few paragraphs in the history books.