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Full Revelation To Public Urged On Money Parley

People of 44 Nations
Should Be Informed
On What Is Planned

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It is to be hoped that the conference called by President Roosevelt to consider international monetary problems for July 1 at Bretton Woods, N. H., will be



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That the problem is a difficult one is easy to understand. And, it is appreciated that early negotiations had to be conducted behind closed doors. Now, however, the conferees have some pretty concrete recommendations to make, and they should be tossed out on the table where they can be subjected to full and complete public scrutiny.

The issue is doubly important because it is likely to prove one of the most important links in the postwar peace plan. It goes much deeper than the question of providing the wherewithal to resume international trade. To be worth while steps must be taken to insure stable currency for years to come, and that involves a certain degree of control over each nation's economy.

Keynes' Plan Clear

And, of course, the minute any nation agrees to any sort of control by an international group that very minute it gives up a portion of its sovereignty. The people of each country involved should have a full understanding of what they are doing in that respect, otherwise they might be inclined to kick over the traces at some later date, in which event the entire plan might go by the board.

If the original Keynes plan represents the wishes of her people, it is clear that the British desire the right to impose some very rigid restrictions over the economies of all nations. And because of her long experience in monetary affairs she probably expects to play an important part in applying these restrictions.

The fact that the United States is scheduled to put up the bulk of the "hard" money in this stabilizing effort is more than likely to prove the least important of any commitments we may make in the deal.

Risk Living Standard.

We have enjoyed the highest standard of living of any nation in the world for a great many years, so we will be risking a great deal if we allow outsiders to tinker with it.

Most people will agree that the advantages we have enjoyed have been due in very large measure to the natural resources we possess, plus our ability, under our form of government, to utilize them to the fullest extent. If we submit to arbitrary restrictions to accommodate our future progress to that of other countries we may find ourselves slowed down to a walk.

We must admit, too, that once we join any such international combine as is being proposed we are tossing our hat into a political arena which may prove much hotter than we anticipated. Money and trade have been used for centuries as political weapons of no mean importance. Our money and our trade might be used under such an arrangement to play political games we cannot hope to profit from.