

## TREASURY DEPARTMENT

SECRET

(Personal)

INTER OFFICE COMMUNICATION

DATE

March 9, 1945

TO Mr. Brenner  
FROM Mr. Luxford

I wanted to speak to you before I left about this problem. For fear that I will not get a chance to, I am writing you this memorandum.

Attached is a memorandum Miss Richardson prepared for me in February about the conferences we have had with banking groups on the subject of Bretton Woods prior to the drafting of the final Agreements. At the time this memorandum was prepared, I wanted primarily to be assured that Hemingway had been in on such conferences because he has been spreading the word that he had never participated in any such discussions.

I am now anxious to have a detailed chronology of all of our conferences and discussions with banking groups, committees, etc., in which bankers were represented. I want to know the date of the conferences, banking interests represented, a substance of their position and what the subject matter of the conference was. I appreciate that, in certain cases, these files are not sufficiently complete to give you all this data, but I want the most complete job you can do.

Among other things that I am interested in, in connection with this memorandum, is to show, if possible, that prior to the adoption of the Bretton Woods Agreements, the bankers were opposed to both the Bank and the Fund and the fundamental reasons and that, accordingly, there was no basis on which we can attempt to meet them and still arrive at an international agreement. I would like to show, too, that they were conscious of the types of problems that we were confronted with in foreign countries, i.e. in particular, that they were conscious of our problem on "Fund loans and the right of a country to loan", and that their attack now on the Fund is not as casual as it might appear. I expect to give this memorandum to some of the Committee members so that they may use it during the hearings on the floor.

Will you direct preparation of such a memorandum? I want you to use someone that you can trust and who will do the imaginative job needed here.

Attachment

