

A First Step to Peace

Congress is now debating a bill the passage of which will be a vitally important first step to lasting peace. We refer, of course, to the measure providing for Congressional ratification of the Bretton Woods Agreements.

The fate of this bill may determine whether or not any international security organization shall come into being in our lifetime.

There are those who say the Bretton Woods Agreements are too complex to be understood by the average citizen—that they deal with great economic issues which are over the heads of the vast majority of the people.

But there is one aspect of the Bretton Woods Agreements which is not economic. That is their bearing on world security and peace—on the fact that the San Francisco Conference will meet on April 25.

If Congress passes the bill before that date, a great impetus will have been given to the success of the Dumbarton Oaks proposals or any other plan of world security. If Congress fails to pass the bill, the United States will again, as in 1920, appear in the eyes of the world to be withdrawing from international responsibility.

The opponents of Bretton Woods are doing a very shrewd thing. They are not openly opposing it. They are merely attacking certain details of the agreements. They are doing this in the full knowledge that if our Congress amends or changes these agreements, then the whole matter will have to go back for further conferences among the nations. This might mean a delay of as much as two years, and maybe longer. Such a delay probably would be all that the isolationists would need to kill the possibility of world co-operation in our time.

It required three years to write the Bretton Woods Agreements—three years of preliminary meetings, and then the final meeting at which the document was agreed upon. Those three years were filled with the careful thought of some of the world's greatest economists. The document as finally adopted contained many carefully worked out compromises among nations whose special interests were in conflict.

If Bretton Woods is not perfect today, we should remember that neither was the Constitution of the United States when it was first accepted by the States. But just as the Constitution provided machinery for amendment, so does Bretton Woods.

If Congress wants to strike an effective blow for lasting peace, it seems to us that the thing for it to do is to pass the bill ratifying the Bretton Woods Agreements, with the understanding that they can be amended later.