

## BRETTON WOOD PLAN FAVORED

Approval Of Finance Program  
Advocated By Atlantic  
Cotton Association.

Approval of the Bretton Woods international finance plan was advocated by the Atlantic Cotton association at its annual convention at Hotel Charlotte, yesterday morning.

The members attending also expressed their indorsement of a new government policy on cotton growing and distribution which would make it possible for American producers to compete on world markets.

The resolutions on these policies were offered by Welborn B. Davis of Newnan, Ga., retiring president, and Allison H. Pell of Charlotte, chairman of the committee on international affairs. Spot cotton brokers from Alabama, Georgia, and the Carolinas attended the meeting, which was limited to an attendance of 50 because of wartime restrictions.

### OFFICERS NAMED.

Officers elected were John M. Little of Union, S. C., president; W. A. Thompson of Charlotte, vice president, and J. M. Gloer of Atlanta, Ga., re-elected executive vice president and secretary.

Mr. Davis spoke of the Bretton Woods plan as a "must" for American world trade and described it as "absolutely vital and essential to peace and prosperity following the present world war." The members voted to notify Congress that they support the plan.

Mr. Pell explained that the present government policies of subsidizing the growing of cotton and of maintaining the movement of raw cotton into domestic and export channels threatens to cause disastrous price wars and to evoke retaliatory action from other nations.

It was his suggestion that conversion payments be instituted by the government, these payments to be reduced annually during the transition from a high cost of production to a world competitive price, until the farmers of this country could profitably compete with those of other nations. It was explained that such a program cannot be accomplished overnight.