

## Misconception Marks Talks About Bretton Woods

By the Shift Boss

Discussions pertaining to the Bretton Woods monetary agreement have been marked by lack of information and knowledge concerning some of its provisions. It appears that a most vital misconception was emphasized by W. Randolph Burgess when he said:

"Much of the testimony which has been offered before the (senate) committee is based on a misconception of the financial position of the world. The devastated or impoverished areas resulting from the war are limited to parts of a few countries, and many of the countries of the world are affluent. Thus the pressing need for loans is limited to a few areas and a

few countries." The obvious conclusion is why provide for loans to all countries.

Another misunderstood feature of the fund section of the agreement is that there is no provision in the fund set up which would prevent a foreign country from using American dollars in pursuing policies in direct contradiction to those of the United States or for purposes directly opposed by this country.

These two items alone seem to discredit the demands of any and all who demand senate acceptance of the Bretton Woods agreement without examination, debate or amendments calculated to safeguard this country. There are other such items.