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AFL Asks Changes In Monetary Plan To Guard Labor

Green Otherwise Backs
Bretton Woods Setup,
He Tells House Group

By the Associated Press.

WASHINGTON, April 27.—William Green, AFL president, today urged Congress to approve the Bretton Woods monetary agreements after adding provisions he said would protect labor.

Terming approval of plans for a world bank and currency stabilization fund of "vital importance" in implementing the proposed peace-keeping organization, he suggested to the House Banking and Currency Committee that these two policy declarations be inserted:

1. That consultation with the International Labor Organizations be made a basic administrative procedure before deciding upon use of funds.

Wants Labor Protected.

That in considering bank loans the recipient be required to guarantee observance of prevailing wages and hours, safety and health standards and, in general, the labor standards recommended by the I.L.O.

His appearance before the House group came after Sen. Thomas (D., Okla.) told reporters he would propose amendments to the Bretton Woods agreements calling for inclusion of silver and use of a theoretical gold coin as a world monetary unit.

"It will be necessary," Mr. Green said, "to take action in other important fields such as food, cartels, surplus commodities, aviation and others, and it is not to be expected that the Bretton Woods agreements alone will afford a complete solution to postwar chaos in international trade.

Foresees Benefits.

"We do believe, however, that these agreements can make a substantial contribution toward solving immediate and long-term problems of exchange and international investment."

Inclusion of silver and use of a theoretical gold coin as a world monetary unit were proposed by Sen. Elmer Thomas (D., Okla.)

Sen. Thomas told reporters he expects to offer these amendments when the agreements come before the Senate.

Sen. Thomas said he would propose that dealings under the agreements be in the gold ounce as the theoretical monetary unit. An ounce of gold is worth \$35.

Then if a country borrowed Italian lire, for instance, and the lire's value was lowered in terms of gold, he said, the debtor nation would be required to pay back lire to the amount of the gold value.

As for silver, Sen. Thomas said, he would have silver-holding nations put the metal into the bank at the price silver was then selling on the world market in terms of gold. Currently that price is about 50 cents an ounce.