

Economic experts differ on Bretton Woods agreement

"The Bretton Woods plan is perfectly workable, perfectly desirable," said Dr. Cecil Letts Dunn yesterday.

"It is designed all the way through to destroy private enterprise," countered Dr. V. O. Watts.

The occasion was a friendly debate between the two men before the Los Angeles Bar association at the Biltmore on the merits of the Bretton Woods plan. Dr. Dunn is assistant professor of economics at Occidental college and Dr. Watts is economic counsel for the Los Angeles Chamber of Commerce.

"In the period after this war it will be impossible for the United States to refrain from buying abroad," said Dr. Dunn. It will likewise be impossible, he said, to return to the pre-1914 free international gold standard.

Neither can the country afford competitive paper currency, he said, citing Germany's condition at the close of the last war.

The only alternative then, said Dr. Dunn, is to establish some sort of international bank such as advocated in the Bretton Woods plan.

"The Bretton Woods plan means a continuation of government di-

rect control as to who is to get what," argued Dr. Watts, "and could be accomplished only on a political basis."

The plan means an addition of the controls we now have, he said and would result in a decrease of liberty for the people.