

# Hard Peace Terms Based on Bretton Woods Pact Would Aid Seattle, NW Industry

(This is the fourth of a series of five articles by Rep. Hugh DeLacy, Seattle and Bremerton congressman, on the Bretton Woods monetary agreements for economic security, now before congress, and their effect upon Seattle's future.)

BY HUGH DeLACY  
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WASHINGTON—Revelations of cruelties and barbarism carried out by Japan and Germany have brought the realization in congress that these nations must be deprived of the power to war. The tools of warfare must be stripped from their grasp. Production of electric-toughened steel for tanks and armor plate and tank-piercing shells and of light metals for air warfare must be taken from them. Without these metals no nation can wage modern warfare.

Under a system of import quotas to guard against stockpiling of these vital metals for another, Japan and Germany could obtain stainless steel, aluminum and magnesium for her peacetime economy from the United States, turning the great wartime arsenal which we have built for the United Nations into a guarantee that the peace will be kept.

In the Pacific Northwest, we have invested more than 70 million in aluminum plants alone. In Seattle, we have two electric-furnace steel plants. New magnesium plants are also war created. From these plants should flow much of the alloy steel and light metals which the defeated Axis powers must not be permitted to make, at least until they have demonstrated an abiding will to peace and freedom.

Its prospects increased by a tough peace and its path cleared by adoption of the Bretton Woods agreements, Seattle's foreign trade can be like a great snowball, rolling ever larger. For as China and India and the Soviet Far East expand their internal economy and become more and more industrialized, this industrialization itself creates even greater markets.

You can't build a \$500 house for a man whose in-

come will not total that in his lifetime. You can't provide him a telephone or electric light. You can't sell him an American stove or a pair of pants.

But raise the living standard of China and India—of the millions who can't buy—and you have founded a new market.

As Donald M. Nelson, who as personal representative of the late President Roosevelt went to both China and the Soviet Union to help with plans for industrialization, told me:

"A sound international plan which contributes to China's financial stability would be an excellent thing for us, as well as China. As China develops, our trade with her is bound to benefit, just as our trade with Canada and Mexico has grown with the progress of these countries."

Nelson spoke knowingly of Canada. For as Canada's industry grew from 1900 to 1929, our exports to her also grew. During these years her national income increased 4.5 times and her manufacturing facilities 8.1 times. Her imports jumped 7.8 times.

Charging national income and imports of every nation shows that imports jump as national income jumps and falls when income falls.

Bretton Woods provides the means for our Pacific neighbors to buy from us now the equipment and tools and machines they need to expand their economy. That means immediate trade, and as their economies do expand the snowball grows.

The framework of commercial interchange and investment provided by the Bretton Woods agreements can mean billions in trade for Seattle, growing trade, new industry, shipping, jobs and greater prosperity.

(TOM DREOW: Why Pacific Northwest businessmen prove Bretton Woods.)