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VINSON ASKS ACTION ON ECONOMIC BILLS

He Tells House Committee That Delay on World Measures Would Disturb Parley

WASHINGTON, April 25 (AP)—Fred M. Vinson, President Truman's chief administrator, called today for "action now" on international economic legislation, brushing aside a proposal of a Congressional truce lest "strong feelings" endanger the United Nations work at San Francisco. The Ways and Means Committee said "the people at San Francisco understand our form of government," and urged speedy disposition of Bretton Woods, tariff-cutting and other legislation affecting world economy.

Senator Brewster of Maine, had suggested that Congressional consideration of the controversial measures be held up while the United Nations meeting was in progress.

Appearing before the committee in support of the Administration measure to extend the reciprocal trade act, with new power to trim tariffs, Mr. Vinson urged prompt action on four measures pertaining to broad economic policy, as follows:

1. Extension and strengthening of the Trade Agreements Act "to permit reduction of barriers to international trade."
2. The Bretton Woods agreements drawn at a meeting of representatives from forty-four nations and designed to establish: (a) an International Monetary Fund "to permit freer international trade through the stabilization of currency and exchange rates" and the prevention of the restriction of movement of funds; and (b) an International Bank for Reconstruction and Development, to guarantee, or within specific limits to make, productive loans not supplied from private sources.
3. Extension of the authority of the Export-Import Bank to finance United States foreign trade.
4. Repeal of the Johnson Act which prohibits loans to Govern-

ments in default of their obligations to the United States.

"This country," Mr. Vinson told the committee, "is committed to a system of free enterprise. It is our intention, just as soon as it is feasible to do so, to relax and remove wartime restrictions and controls.

"This country is also committed to the goal of an expanding, as opposed to a contractive, economy. It is committed to take every step necessary to ensure that after the war there will be productive jobs for every one who is able and willing to work.

"Because of these commitments, and because of our tremendously expanded wartime productive capacity, the measures pertaining to broad economic foreign policy now before Congress are of great importance."

Mr. Vinson said the post-war exports would be double those of pre-war figures, saying, "our post-war objective of a high level of prosperity and full employment will necessitate exports of at least \$10,000,000,000.

"Imports of the magnitude of \$6,000,000,000 to \$8,000,000,000 will be necessary to support the level of post-war prosperity that we all want."