

Bretton Woods Plan Attacked

By LAURENCE BURD

The 18 billion dollar Bretton Woods global monetary program was attacked by Representative Sumner (R.) of Illinois yesterday as a scheme to empower foreign nations to throw the United States "into inflations and depressions."

"This funny money scheme," said Miss Sumner in a statement, "is so broad, ambiguous, and full of loopholes and lassoes that a British expert described it as being written in Cherokee.'

"Surely we should understand that such power to manipulate finances as is surrendered to international officials by Bretton Woods is the power to throw our country into inflations and depressions.

"We should also learn from the experience of the 1920s that handing nations billions of dollars is likely to injure rather than help them."

Citing the case of France after World War I, Miss Sumner said we lent billions to the French, who "squandered" the money and brought on a violent inflation. When France stopped borrowing from us, she added, the French government stepped in and stabilized currency by its own resources.