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Many of the American bankers most experienced in international exchange and best able to detect loopholes in the Fund's protective armor are convinced that its credit extensions would not always be what they should be.

A great variety of credit mechanisms, including the international, were both used and abused in the years following the last war. The core of American opposition to the Fund plan is the great probability—amounting almost to ~~certainty~~—that it would lead to a wide abuse of international credit and its following penalties.