

Planning Ass'n Oppose Bankers On Bretton

WASHINGTON, April 22. — Acceptance of the Bretton Woods agreements would mean that the world at large would follow policies essentially favorable to America's point of view, the National Planning Association's Committee on International Policy finds.

Headed by Stacy May, McGraw-Hill Publishing Co., economist, the committee declared that combining the proposed International Bank with the Stabilization Fund (as the American Bankers Association proposes) would "risk much and gain nothing."

The committee urged that possible amendments to the agreements be postponed until such action can be taken in the light of experience, under their provisions for amendment. If basic amendments are made, it pointed out, another conference would be necessary.

WOULD DAMAGE BUSINESS

Unless the agreements are accepted, it found, private interests in the U.S. would be forced "to face the necessity of competing or bargaining with state-controlled powerful economic units."

An integrated world economy cannot be established, said the committee's report, unless the aims and policies of Great Britain and the U.S. "are coordinated and harmonized."

Pointing out that an influential group in England opposes Bretton Woods and wants a continuation and extension of the controlled sterling area, it warns:

"Such a policy would make trading with Britain economically preferable to trading with the United States. The result would be increasingly to isolate the United States from trading with the member nations of the sterling area. . . . Such a program would certainly tend to promote conscious economic warfare and lead to the development of economic rival blocs."