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## Planning Body Backs Bretton Woods Program

### Bank and Fund Indorsed as Needed for Revival of Multilateral Commerce

*From the Herald Tribune Bureau*

WASHINGTON, April 22.—The proposals formulated at Bretton Woods, N. H., for an international bank and stabilization fund were endorsed today by the committee on international policy of the National Planning Association "as a necessary means for the re-establishment of multilateral, non-discriminatory trade throughout the world."

A report published by the committee represented the plan outlined by representatives of forty-four nations as "an American triumph in obtaining international agreement to reverse the trend toward state-managed trading systems."

The committee comments that if the proposals are not adopted by the United States, there is little chance of their acceptance by other countries. The effect of this the report observes, would be to enable certain forces in other countries to stimulate nationalistic economic control, thus jeopardizing American long-range economic objectives and causing the isolation of this country in a world of hostile economic blocs.

"Private interests in the United States would then have to face the necessity of competing or bargaining with state-controlled powerful economic units," the committee warns. Bilateral agreements and manifold discriminations would become the rule rather than the annoying exception. The free enterprise system in foreign trade, at least, would be seriously crippled . . . and the United States probably would have to match the state management of other groups."

N. P. A.'s international committee, which is headed by Stacy May, is composed of agriculture, business and labor leaders who are experienced in foreign affairs.