

and an adjustment of the factors political, economic, financial and monetary, which have caused the breakdown of the gold standard in many countries and which, if not adjusted, would inevitably lead to another breakdown of whatever international standard may be adopted.

It is also in the view of the Conference of the utmost importance to the future working of any international standard that international cooperation should be secured and maintained with a view to avoiding, so far as may be found practicable, wide fluctuations in the purchasing power of the standard of value.