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was generally accepted - if Russia and other great countries stood out - it could not work and would be destined to fail. If there was no general consensus of support for it, it would fall to the ground whatever amount of expert opinion there might be behind it. That was his doubt and a very real doubt. We should walk cautiously in this matter.

MR. CURTIN said that it was true that the United States had built themselves a high tariff wall, and that Germany and other states had given extensive production to their industries. We should also bear in mind that there were those masses of people whose consuming power was in present circumstances far less than it should be, and to whom it was important to give, by whatever means seemed practical, a reasonable standard of living, so that they should be able to get what was essential in a world expanding to full power and capacity. The slackness of demand in the thirties suggested that consumption power lacked some stimulus.

He wished again to urge what he had suggested earlier in the discussion, that all these technical schemes must be preceded by political decisions, and by political agreement on the major principles of action. He was apprehensive that the experts would approach this plan rather as economists, than as executants of Government policy. He could not advise what answer should be given to the United States request that we should attend a further conference. That was a matter on which he would, he thought, have to consult his Government further. The United Kingdom Government would have to decide for themselves whether to attend the conference and what line should be taken at that conference by the United Kingdom Delegation.

Was the conference now in view to be a conference of Governments, and would the Dominions be asked to send representatives to it? He felt that instead of the elaborate papers that had been laid before the present meeting, there would be great advantage if the Chancellor of the Exchequer could prepare a short memorandum in the form of a Cabinet document for the Dominions. While that was being done, this Meeting of Dominion Prime Ministers could have a political review of what was involved, and if a political decision could be taken here, the view of the Australian Government could be ascertained.

In all this matter let us not forget that at the end of the War, the United States would be the one great creditor country, and all the rest of us, in greater or less degree, debtor countries.

MR. ATTLEE said that we were working for an expansionist policy, but that it had to be worked out in a world composed of countries with very varied economic systems. The position of Russia and of New Zealand were quite different. In elaborating our schemes we had had to consider these differences and secure the greatest measure of common agreement possible.

SIR JOHN ANDERSON, replying to the points raised by Mr. Curtin, said that Mr. Morgenthau had expressed the hope that the team at the conference would be a team, not merely of experts, but of representatives of Governments. His Majesty's Government in the United Kingdom, on the other hand, thought that there was a case for a further conference of experts, to clear up many outstanding points, and in particular to ascertain the view of several countries, such