

urged the need for securing common action by all countries in the campaign against crime by standardizing the means of social defence. Other delegations, however, thought that unification could only be conceived in the case of countries whose legislations were based on identical legal principles derived from a common source and which possess the same social conceptions and traditions. They expressed the opinion that the only method by which useful results in this sphere might be obtained consisted in studying each particular question separately, if it was of international interest, as and when the need arose. This view was supported by the Canadian delegate on the Committee.

In view of the divergencies in the opinions advanced, the Committee considered that the surest way of obtaining concrete results in this field would be to adopt the following procedure:—

“When the work of (the technical) organizations leads to definite proposals, the League of Nations may intervene with the object of securing the possible conclusion of international conventions if the proposals referred to answer to real needs recognized as such by the organs of the League—in which case, the procedure would be that normally followed in the conclusion of conventions under the auspices of the League of Nations.”

## SECOND COMMITTEE (Technical Organizations)

### *Economic and Financial Problems*

Following the procedure of last year, the Second Committee decided not to deal with financial and economic questions separately, but to submit a single report to the Assembly.

Before touching upon particular problems the Committee heard a statement by Mr. Loveday, Director of the Financial Section of the Secretariat, on the general economic situation. This survey indicated that economic conditions generally were improving. Mr. Loveday said that on the basis of the information received by the League remarkable progress had been achieved in the last year. There had been an almost general rise in industrial production, estimated at 30 per cent for the entire world excluding Soviet Russia. The rapid contraction of international trade would appear to have been checked, and the value of trade in terms of gold for July was greater than at the corresponding period of last year. At the conclusion of his statement Mr. Loveday pointed out that there might be some seasonal falling off during the winter.

The Second Committee then took note of the results of the Monetary and Economic Conference. In a report approved by the Assembly the Committee noted that the Conference had adopted a number of important resolutions, the chief object of which was to affirm:—

That it is in the interests of all concerned that stability in the international monetary field should be attained as quickly as practicable;

That gold should be re-established as the international measure of exchange values, time and parity being for each country to determine;

That it is undesirable to put gold coins or gold certificates into internal circulation;

That greater elasticity should be given to Central Bank legal reserve provisions.

The report goes on to state that the last resolution adopted by the Conference relates to the use of silver for monetary requirements and mentions in this