PREFACE

This book is intended to rouse interest in the problems of international economic cooperation in the circles of those who come into contact either with economic or with international problems. It aims at elucidating some points of misunderstanding which, I have found, are frequently met with in this field of study.

Besides explanations of an economic and statistical nature it also contains some pleas of an economic-political nature. In addition to recommendations given elsewhere for a modern trade cycle policy, the renewed significance of an 'organized' free trade is pointed out, as well as the desirability of granting considerable capitals to countries with a low standard of living — and therefore the desirability of a continued formation of capital —, the necessity of a reasonable settlement of the problem of war-debts and reparation-payments, and the necessity of a correct choice in the matter of parities of exchange as well as some difficulties not generally recognized in this connection. Above all this study has ultimately become a support of the idea of an international centre of economic policy, vested with more power than the Economic and Financial Organization of the League of Nations before 1939.