The present work grew out of a desire on the part of the Fund to further serious and objective thinking on the problems of the international economy. In particular, the Trustees wanted to see explored what the nations of the West could do to concert their economies and to work out new relationships with the economically less developed parts of the world.

The Fund was fortunate in enlisting the interest of Professor Jan Tinbergen, Director of the Netherlands Economic Institute. Apart from Professor Tinbergen's international standing as an economist, and the skill and competence of his staff, we have benefited from having a European undertake the work — a European representing one of the smaller countries. The present study, lucid, rational, optimistic in regard to the possibilities of constructive action, speaks clearly for itself.

Not everyone will agree with Professor Tinbergen's specific recommendations, of which there are many in the following pages. It will be seen that he has not stopped at action by the West, but has gone on to lay the groundwork for a truly international policy working through the United Nations. Some will doubt that progress along this line can be as substantial as he believes. But this quality of patiently working at the roots, of keeping an open mind

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and a basic confidence in the good sense of men of all countries, is needed now — is indeed greatly needed.

We thank Dr. Tinbergen and his associates for their work; its influence, we believe, will be widely felt.

August Heckscher Director, The Twentieth Century Fund

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