DRAFT REMARKS FOR THE PRESIDENT
FOR THE BAND AND FOUND MEETING
IN WASHINGTON, SEPTEMBER 27-OCTOBER 1, 1945

The world was still at war in that historic
July of 1945 when some of the world's most brilliant
statesmen and monetary minds gathered in the green, gladdening
hush of Bretton Woods, New Hampshire.

They gathered there -- far from the din and the dust
and the devastation -- to see the needs of a new and
burgeoning prosperity for a ravaged world.

The year and the war were nearing their end. Soon
the grim work of destruction would slow and would cease.
And the long climb back must begin -- the long and difficult
labor of transforming once sheer a gaunt and gutted landscape
into thriving centers of civilization.
dazzling springtime of progress and prosperity for all
nations of the free world without rival in the memory of man.

For at Bretton Woods were born the institutions
represented here today -- that stand at the center of the
system of international cooperation that has fostered the
great economic surge of the free world since World War II.

Today, we all have need again for the spirit of Bretton
Woods -- a spirit summed up most eloquently in the words of
the great Lord Keynes in the final day of the Bretton Woods
conference:

"...we have perhaps accomplished here in Bretton Woods
something more significant than what is embodied in this
Final Act. We have shown that a concourse of 44 nations are
actually able to work together at a constructive task in
unity and unbroken concord. Few believed it possible. If
we can continue in a larger task as we have begun in this
limited task, there is hope for the world... We have
been learning to work together. If we can so continue,
this nightmare, in which most of us here present have spent
too much of our lives, will be over. The brotherhood of
man will have become more than a phrase."

Today, we must not let the bright accomplishments of the
past twenty years blind us to the possibility that the
"nightmare" of which Lord Keynes spoke can happen again.

Those who met at Bretton Woods surmounted the passions
of those who said we were bound to repeat the errors of the
past, the pessimism of those who surveyed the bleak
landscape of a war-ravaged, war-ruined world and said it
could not be rebuilt.

Those who met at Bretton Woods looked at the world
about them -- and at the world behind them -- and said it
must not, it shall not happen again as long as we are alive
to prevent it.

It is not the pessimism of their time, but the indomitable
hopes of these men that have endured, that have prevailed.

And today, surely, we can be as courageous in prosperity
as they were in adversity -- today, surely, we have the will
and the wisdom to leave for those who will follow us a legacy
as brave and bright as the legacy they left for us who
followed them.
Today, surely, we must know as well as they that no nation can successfully seek economic prosperity at the expense of another -- we must know as well as they that excessive economic nationalism can lead only to international economic disruption.

Surely we want our children to say of us -- as we say of those who met at Bretton Woods -- they have left us an economic system, a world, better than they inherited.

My country has made known its willingness to work together with its friends abroad to assure continued prosperity for all nations of the free world alike.

We covet nothing from any other nation -- we seek no dominion, whether economic, or political, or economic.
We have learned that with might must come maturity —
with wealth and riches must come wisdom and responsibility —
and with success must come sacrifice.

We do not say we have always been right. We do not say
we have always been successful.

But no man and no nation can justly deny that history
makes manifest: in the hour of need, we have not been found
wanting.

And we will not be found wanting now.

We stand prepared to do anything and everything we can
do to assure that in the decades ahead the world monetary
system will continue to support growing prosperity among all
the nations of the free world.
We will do everything necessary to sustain lasting equilibrium in our own international accounts.

But for my country — and for the free world — our responsibilities do not end with reaching equilibrium in international accounts and accord on ways to strengthen the international monetary system.

My country has created for its citizens a life of economic abundance and social well-being unequalled in history.

We intend to sustain that prosperity — and to use it to make life more meaningful for every single American.

But our interest in the welfare of people, in the importance of the individual, and in his right to live a meaningful life in dignity does not stop at our shores.
does it stop at the thousands of miles of undefended borders which separate us from our neighbors.

For, in our world today are millions who live in fear, in hardship, and in want. For them, opportunity and freedom and human rights are words without meaning.

Those of us who are more fortunate cannot turn our backs on the plight of these people. Their hardship, their suffering and their want must be of deep and direct concern to the United States and every other nation in the world capable of helping to make that world a better place to live.

The United States is rightly proud of its record in foreign aid. Since the end of World War II, the United States
has spent more than $30 billion on foreign aid. That is
more than the total spent on foreign aid of all the other
countries in the world combined (?).

But helping the developing nations of our world to
achieve their destiny, and to do so with dignity and freedom,
cannot be the task of one nation alone.

This is why foreign aid has been, and must increasingly
be in the future, a joint project of many nations.

I need not repeat before you today the many international
aid organizations nor the achievements they have to their
credit.

I do not have to tell you of the importance -- or the
success -- of the pioneering, self-help partnership represented
by the Alliance for Progress.
I certainly do not have to list for you the outstanding accomplishments of the World Bank.

I have high hopes that, in the future, similar accomplishments can be credited to the Asian Bank, which I proposed earlier this year.

Certainly the developing nations need foreign capital -- both public and private -- if they are to move forward.

Certainly they need to live in an atmosphere as free from international monetary upheaval as possible, and that adds a new dimension of importance to the deliberations which you will carry on here and in the months ahead.

No effort should be spared to achieve every possible contribution in these two areas.
but, at the same time, we should realize that this will
not be enough. There is not enough wealth in the entire
industrialized world to finance the development of the rest
of the world.

This means that much of the capital to finance development
must come from the developing nations themselves.

The problem of financing development through self-
generated capital is one of the most complicated one can
imagine.

I do not have to tell you of the difficulties of expanding
population, the pressure on food supply, the havoc which can
result from fluctuations in commodity export prices, or the
twin dangers of economic inflation and political instability.
which bedevil nations striving to help themselves.

Above and beyond capital, whether from within or without the developing countries, any growing nation has a critical need for technical assistance.

It was in response to this need -- in particular the need for so-called "middle management" -- that the Peace Corps was formed. Thousands of teachers, engineers, health technicians, and a host of other experts now serve in more than 70 nations at the invitation of those nations.

But the Peace Corps is not the whole answer. If developing nations are to progress as rapidly as possible, they must have their own experts -- their own people -- trained to meet and to overcome the problems of their particular nation.
I am therefore recommending that the World Bank consider the possibility of vastly expanding and diversifying its Economic Development Institute to offer intensive training to as many people as possible from the developing countries so that they may return home and contribute to the progress of their nations.

This expanded Institute could draw upon the educational facilities of all the member nations of the World Bank, including the United States, for such education. Where necessary, it could meet not only the educational expense, but also the living expenses of its students throughout their entire education period.

This is one way in which we can all cooperate to increase the flow of doctors, engineers, economists, administrators,
and experts in all fields to those countries which need them most.

This is one way in which the United States and all the other nations of the World Bank can say to the developing nations: "You are your own masters."

I would hope that the educational opportunity which was extended through expansion of the Institute would not be limited to technical fields, but would include the arts as well, for through its art, a nation finds the meaning and direction of freedom.

So I urge you to consider such an expansion, not as an edifice of brick or stone and glass, but as a doorway through which we can, if we try hard enough, lead others and ourselves into a better world.
The United States has made a similar effort through the East-West Center in Hawaii -- a project I had the privilege of proposing and sponsoring when I was a member of the United States Senate. But we need much more.

We, here in the United States, today are striving to forge a great society. By a great society we do not mean a society which is characterized by more material goods than any previous society. We mean a society which is great in the spirit of its people, which is true to its traditions, and which is based upon a real and humane concern for the rights and welfare of the individual.

I believe that other nations -- both developed and developing -- also seek such a society. Indeed, it is the
one goal of mankind to aspire to a better life.

We in the United States are well aware that we are only one of more than a hundred countries in the world. As time goes on, if we are to achieve our goals, if our children are to live in freedom and in peace, the children of the world must live in freedom and in peace.

Today, the developing nations -- the nations that most need help -- call out to us for intelligent, effective assistance in achieving their individual goals.

How we respond to this call may well determine whether the world's future will be darkened by bloodshed and destruction or illuminated by the light of human compassion and accomplishment.