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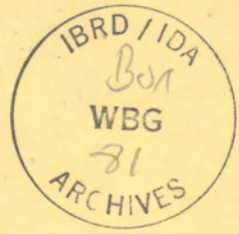
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DUDLEY, DREW - ARTICLES and Speeches (1948)



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Dudley, Drew - Articles and Speeches (1948) - 1v



DUDLEY

For: Drew Dudley  
June 30, 1948

SCENE: THE INTERNATIONAL BANK

SPEAKER: The war is over. Streets look their old self again. Shops re-open, but their windows are filled with dummy boxes. Markets display goods, but foodstuffs are rationed. Workers go to their shops, but production is slowed down.

Farmers work the fields. Seeds, however, are rare, livestock has suffered and the countryside was ravaged by battle.

This is the first winter after liberation.

Housewives line up in front of the grocery shop.

Bread is still of the black variety.

There's no coal. And prices go up all the time.

VOICE: There's butter in Normandy, you know. I know a fellow who.....

VOICE: Yes, but to get it you must go there and communications don't exist.

VOICE: You have no fuel? Why don't you buy some wood in the vicinity?

VOICE: Quite, but what about the price?

VOICE: Prices....always these wretched prices.

VOICE: ....For everything is scarce....goods, means of transport, everything.

SPEAKER: And so the Government sets to work. National economy must be put on its feet again. We must create employment, produce, sell, buy.

Sell in order to buy and buy in order to sell.

SPEAKER: In the first place, railwaymen reconstruct the rail system. They are the soldiers of our railroad network. Taken from vast scrap heaps, rails shoot out across the whole country; but we are short of locomotives, short of freight cars.

Now that the traces of battle are gone, the fields once again yield to ploughshares.

But we have no tractors.



SPEAKER: The East is ready to supply us with steel, but the mills are  
(Cont'd) destroyed.

Repaired, the plants could operate again but there's no power....  
the summer was dry,  
the winter was severe,  
and there's no coal.

We need coal. We need rolling mills. We need tractors.

We need gasoline. And also we need locomotives, freight cars,  
motor cars, and airplanes.

To have all these things, we need money.

But to buy we must produce, and to produce we need the tools to  
work the raw material with.

France, Europe, we are all caught in this vicious circle.

There's plenty of good will in Europe, and in France; but good  
will is not enough. It must be encouraged and supported.

An institution was created: it is the International Bank for  
Reconstruction.

This is not a foreign institution and the aid it gives is not  
foreign aid. Each nation finds a projection of itself in the Bank.  
Each member nation is a part of it. There are 46 member nations  
at present, 40 of which took part in the Bretton Woods Conference  
in July 1944.

The Bank's task is to give long-range financial assistance to its  
members in order to encourage the reconstruction and development  
of their resources.

SPEAKER:  
(Cont'd)

Assistance has already been given to Holland, Denmark, Luxembourg and France.

The Bank lends to France as it lends to Luxembourg because it has confidence in the resources of those countries and in their will to use the resources, and moreover because it has realized their needs.

The French needs were outlined by Mr. Schumann, former Minister of Finance, when he wrote to the Bank in October 1946.

Then the Bank started to act, somewhat in the following manner: the borrower presents his case; he is asked what the money is to be used for; the borrower then indicates the purchases he will make with the money lent. He must also show why he can't borrow elsewhere. For the Bank can't squander its funds which are shared by 46 nations.

The Bank must deal with a credit institution, and as it needs guarantees, it also needs a guarantor.

In France the Bank deals with the Credit National to facilitate the rehabilitation of war damages. The French Government itself acts as guarantor.

On May 9, 1947, Mr. Bonnet, French Ambassador in Washington, sits next to Mr. McCloy, President of the International Bank, and a document is spread out before them.

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Mr. McCloy has signed. Then Mr. Bonnet takes the pen and signs for France.

France has received a credit of \$250 million to rehabilitate her national economy.

VOICE: What will she do with those \$250 million?

VOICE: \$250 million!.....

We will have cigarettes.....

VOICE: And gasoline.....

VOICE: And foreign films.

VOICE: \$250 million! Who knows where all that money will go!

And it must be repaid too! And with the tax-payers' money.

(Music)

SPEAKER: The public is skeptical. The facts, however, will prove them wrong.

The money will not be squandered.

The French Government, like the Bank, has but one aim: to revive French production.

VOICE: But how?

VOICE: By saying exactly what the loan is for.

VOICE: Oh! So in granting a loan the Bank doesn't just hand over the money without asking how it will be used?

SPEAKER: Certainly not. The borrower will go to the Bank and say:

I need a certain number of airplanes; I have no means to buy them.  
Can you help me?

VOICE: The Bank will then satisfy itself that the planes are needed, make sure that repayment is guaranteed, and when all this is done, lend the money to the borrower for a specified purpose.

VOICE: In other words, the Bank opens a commercial credit, just as any other lending institution.

VOICE: But how can the Bank know whether the purchase was really made?

VOICE: Well, as I told you -- nobody will ever know where the money went.

SPEAKER: That is not true. Under the 1947 agreement, both the French Government and the Bank will know exactly what goods were bought with the money lent, and whether they were paid for and duly delivered.

VOICE: Yes, but delivered to whom?

SPEAKER: Delivered to people who need specific goods and not to persons who would just want dollars.

VOICE: Is the merchandise bought with the Bank's money "followed up"?

SPEAKER: The Bank, the French Government and the public have assurance that the money is spent for specific purposes.

(Music)

VOICE: Specific purposes? That is to say, increase in our national production and revival of French economy?

VOICE: What is needed is coal.

VOICE: What we need is gasoline, non-ferrous metals, cotton, steel, merchant ships, locomotives, freight cars, planes, tractors, motors and automobile parts.

SPEAKER: Since 1939, the French people have been cold.

CARETAKER: Say, Mr. Smith, the other tenants have all signed a petition for heat. Will you do the same?

TENANT: Do you think that will give us heat?

CARETAKER: Well, you can always go and see the manager.

(Music)

TENANT: Mr. Manager, we have all agreed and here are our coal ration cards and our petition.

MANAGER: Well, this is all fine, but there is no coal.

(Music)



VOICE: From now on the shops will close at 5:00 p.m. because there is no heat and the supply of electricity will also be reduced.

(NOISE OF VOICES SUDDENLY STOP)

VOICE: Our plant shuts down on Monday - we do not know for how long - because there is no coal.

(NOISE OF MACHINES - STOP)

VOICE: 1947 - The Bank has advanced \$65 million to France to buy coal. The coal is actually being loaded now in American ports.

(NOISE OF PORTS)

SPEAKER: And the ships come to French ports and to our ports in North Africa.

VOICE: It is a long time since we worked so hard.

VOICE: It makes you feel warm.

VOICE: And it will make you feel even warmer when it is in your stove.

VOICE: Well, of course! And it seems that seven million tons of coal are under way.

(MUSIC)

VOICE: But France also needs non-ferrous metals.

VOICE: The Bank has granted \$20 million. For what?

VOICE: For 14,500 tons of zinc.

(MUSIC)

VOICE: For 15,500 tons of lead.

(MUSIC)

VOICE: For 30,000 tons of copper.

VOICE: 30,000 tons of copper to be used chiefly for electrical and telephone wires.

(RADIO SIGNALS)

VOICE: The war has visited France, railroad bridges were bombed.  
Farm machinery was destroyed.

(EXPLOSION)

VOICE: Good work, eh?

VOICE: Yes, it has stopped the Germans, all right.

VOICE: But now it stops us.

VOICE: And how! You can't take a motor across the water if there is no  
rail and no bridge.

(MUSIC)

SPEAKER: 1947 - Rails have been re-laid and bridges again span the rivers.

(NOISE OF CEMENT)

VOICE: It is true that 80,000 tons of steel and cement will help quite  
a bit.

(MUSIC)

SPEAKER: Now that we have the credits, raw materials and finished articles  
are reaching French ports.

VOICE: Yes, but all must be transported.

VOICE: And the stuff must be manufactured and re-shipped.

VOICE: We need locomotives, ships, planes, and automobiles.

(PORT NOISES)

VOICE: The ships deliver the merchandise, but France hasn't enough.

VOICE: France has ordered in Canada 7 colliers, 8 freight boats for  
general use, 4 cargo boats of 7,200 tons each, 2 cargo boats of  
5,500 tons each, and 11 trawlers.

VOICE: And where are all these new ships?

VOICE: Most of them will operate between France and French West Africa.

VOICE: But there are others too. They have bought 18 tankers in the United States to transport oil from Venezuela.

(MUSIC)

VOICE: And merchandise will again go by rail.

(NOISE OF RAILROAD)

VOICE: (LOUDSPEAKER) The Express from La Roche arrives at 2:02, on Platform No. 3.....

(NOISE OF RAILROAD)

VOICE: Tell me, Chief, will the Express have a locomotive made in Canada?

VOICE: Maybe so, but they have ordered not one but 122 locomotives, not to mention the rail cars.

(MUSIC)

VOICE: So France will re-open her land and sea routes.

VOICE: And she also re-opens her air lanes.

(NOISE OF PLANES)

VOICE: Have you seen the 5 new Constellations; we will get 4 more.

(MUSIC)

VOICE: Have you seen the Renault equipment which builds chassis in 25 hours instead of 85?

(NOISE OF FACTORY)

VOICE: Activity begins in all branches of our national life.

(MUSIC)

VOICE: As on the sea, so river traffic is also being revived.

(NOISE OF BOATS)

VOICE: The tow boats ply again on the Seine and the Rhine. And in the Caseroons and on the Mekong new ships replace those sunk in the war.

(MUSIC)

VOICE: And this is not all.

VOICE: Electrical equipment will aid work in the ports of Bordeaux, Marseille, Dunkerque and Tunis.

(MUSIC)

VOICE: The bulldozers, famous since the liberation, will serve to produce water power on the Rhone and the Rhine,

VOICE: and will serve French agriculture.

(MUSIC)

VOICE: And the P.T.T. will get new radio sets.

(MUSIC)

VOICE: Algeria will get Diesel motors.

(MUSIC)

VOICE: And a rolling mill turning out one million tons of sheet steel.

(MUSIC)

VOICE: Such is the equipment which has been added to French wealth since the beginning of 1947.

(MUSIC)

VOICE: All this thanks to a loan which must be repaid in 25 years beginning in 1952.

VOICE: \$250 million made available to France since May 1947, that is 5 years before the first payment is due.

(MUSIC)

VOICE: French workmen with the tools received will revive our industry, our /  
public works and agriculture, assisted by the International Bank, which  
will help them because it knows that the French will help themselves,  
because the Bank has confidence in France. commerce,