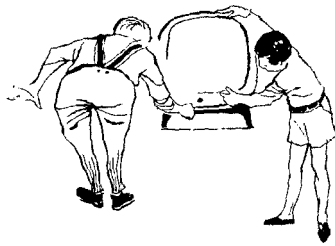


The UNITED NATIONS



or—THE SUBSTANCE OF THINGS HOPED FOR

It was a cold November day
At story-telling time.
Old Kaspar closed the windows tight
And poured a rum-and-lime,
While Peterkin and Wilhelmine
Warmed up the television screen.

They saw a straggling line of men
Who toiled with bleeding hands
To build a lofty, solid wall
Across the shifting sands;
While men in red from foot to crown
Worked just as hard to tear it down.

And sweeping in against the wall,
Like waves upon the shore,
Came lines of howling men in red,
And more and more and more;
Until the wall began to rock
And fall apart beneath the shock.

"Now tell us what it's all about!"
Cried little Peterkin.
"It's the United Nations, dear,"
Said Kaspar with a grin;
"They're building walls against the Reds,
So we'll sleep safely in our beds."

"Then why do they allow the Reds
To work upon the wall?"
"To chase them off," Old Kaspar said,
"Would never do at all;
For then they never would agree
To help us build Security!"



H. P. B. JENKINS

Economist at Fayetteville, Arkansas

LICENSED TO UNZ.ORG
ELECTRONIC REPRODUCTION PROHIBITED

*Antwerp in the sixteenth century – “the queen city of all Christendom”
(From a painting in the Steen Museum, Antwerp)*



GROWTH –The Dutch Example

WILLIAM H. PETERSON

GROWTH. Economic development. The planned expansion of the world's poorer economies outside the communist orbit. These are the watchwords of today's seven major international lending agencies with offices in Washington, D. C., in which the United States Government is either the largest or the only shareholder. (Oldest is the Export-Import Bank, founded in 1934, which neither

exports nor imports; nor is it, in the usual sense of the word, a bank. Newest, still in the planning stage, is the International Development Association, which will make loans to poor nations that cannot qualify for credit at the World Bank nor the other agencies under existing relatively easy regulations.)

Such fervor to dispense money abroad, to fight communism through upbuilding “under-developed” nations, raises questions: Are government-to-government

Dr. Peterson is Associate Professor of Economics at New York University and a weekly contributor to the *Wall Street Journal*.