

Miksche. Colonel Miksche uses this forum to urge once again that the western powers abandon their emphasis on "bombs that are too big" at the expense of "armies that are too small," since the Soviet Union has both. Colonel Ely believes that most of the advantages in atomic conflict will continue to accrue to the West, since the rate of changes in the military art will be more advantageous "to the flexible personnel of the Western armies." Colonel Reinhardt contends that "Russian Communist military stature has not diminished with the advent of nuclear weapons, which it has apparently absorbed as efficiently as the West—and with less disrupting repercussions." It would seem that the atomic experts are also up in the air.

### A Comprehensive Strategy

Outstanding among the many lessons contained in the book is Guderian's warning that "Russian strategy, hitherto continental, will automatically become global. Based on a large and secure land mass, a strong air force and navy will enable Russia to conduct far-reaching operations overseas." Guderian concurs in Marshal Zhukov's statement to the Twentieth Congress: The Soviet government is "devoting a special attention to the development of the air force, as the most important means of insuring our mother-land's superiority. . . . In building up the navy, we assume that the naval fighting will acquire immeasurably greater significance." In the future, therefore, we can assume that the Red Army operations will be integrated in a comprehensive Soviet strategy, consistent with Zhukov's words: "Without their well-organized co-ordination [of all three services] it is impossible to wage a modern war successfully."

IT is unfortunate that the editor of this book made little effort to present the many interesting facts covered by the individual contributions into an integrated analysis of the potential role of the Red Army in the emerging Soviet strategy. But that would be almost another volume. Liddell Hart's *The Red Army* whets the appetite, but we must still look elsewhere for the main course.

# The Pound, the Dollar, And World Trade

AUGUST HECKSCHER

STERLING-DOLLAR DIPLOMACY — ANGLO-AMERICAN COLLABORATION IN THE RECONSTRUCTION OF MULTILATERAL TRADE, by Richard N. Gardner. Oxford. \$6.75.

This well-organized and carefully written work is a study of Anglo-American economic co-operation from the start of the Second World War to 1947. Mr. Gardner is a reflective scholar, able to see things in their broader context, sensitive to both sides of an argument.

The start of the war found an emphasis on economic co-operation, which, in view of the issues that subsequently developed, seems somewhat unrealistic. Mr. Gardner points out shrewdly that such basic American tendencies as universalism and anti-colonialism fed the enthusiasm for multilateral financial and commercial arrangements. The ever-wily Churchill was quite prepared at the Atlantic Conference of 1941 to use economics as a lever for the broad political support he was seeking. These first stages are marked by the influence of Cordell Hull, to whom it seemed that freer trade would solve almost all of the world's ills.

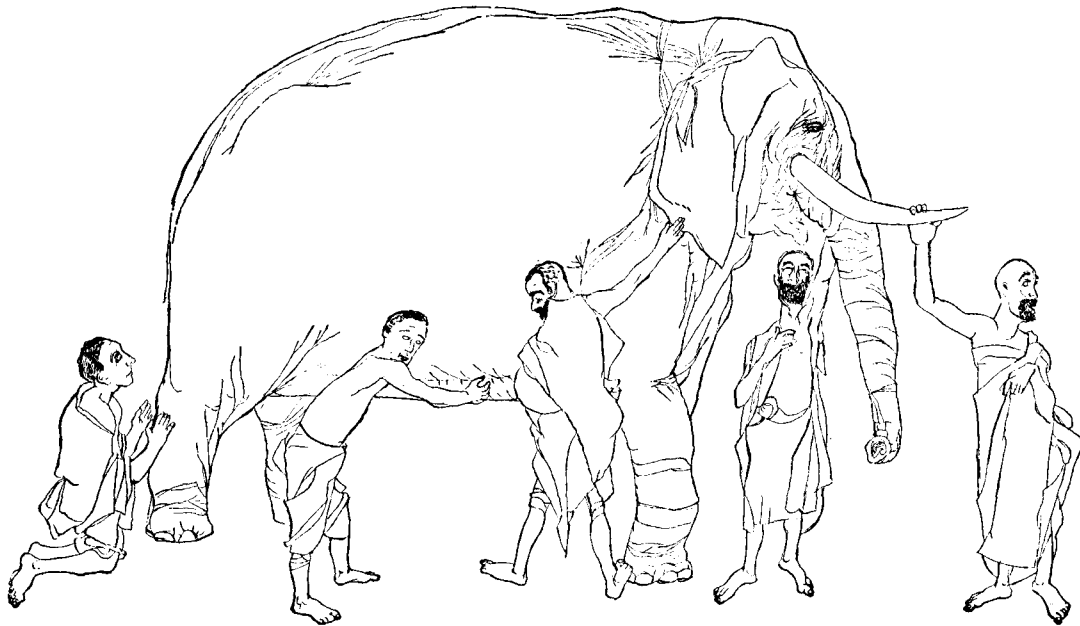
### Keynes and White

Among the experts, two men, whose pictures are shown together facing the title page, played a crucial role. They were both academicians who showed a surprising aptitude for negotiation and institution building. On the British side the protagonist was, of course, John Maynard Keynes. On the American side it was Harry Dexter White. Mr. Gardner deals prudently with White, recognizing the ambiguity which attaches to his name, yet asserting that he may well have "put forward his financial plans in the sincere belief that they would further the interests of the United States." Keynes and White laid the basis for multilateralism and shaped the institutions of practical co-operation between Britain and the United States. The

Bretton Woods organization, the Anglo-American financial agreement, and the charter of the International Trade Organization all bore the stamp of their labors.

THE trouble with these plans, as Mr. Gardner points out, is that they overstressed the role of economics; they assumed that economic policy could by itself determine political realities. Moreover, there was a constant tendency to bridge over real differences in the British and American viewpoints, substituting legal formulas for true consensus. When the war ended, it was clear that emergency financial measures of a kind not heretofore envisaged would be needed if the burden of the fighting was not to prove disastrous to the very fabric of British life. The British loan agreement, signed in December, 1945, formed a new chapter and showed how far the underlying assumptions of the war years had altered. By 1947 the emphasis had shifted away from the pursuit of multilateralism to a feverish attempt to shore up the western cause through such measures as aid to Greece and the Marshall Plan.

Mr. Gardner's closing chapters are a rather melancholy account of plans running out: "The End of Bretton Woods"; "The End of the Loan"; "The End of the I.T.O." The author concludes on a note of moderate hope. The years since 1947, he says, have seen an expansion of world trade, a more secure balance of payments for Britain, and an increased awareness on the part of the United States of the actual conditions, political and economic, that face its allies. Yet the goals of the early war years are still far from realized. Perhaps in the nature of things they must remain unrealized; but it is well to recall that these goals existed and that men strove unremittingly, and for a while with surprising success, to attain them.



## To get the whole truth you have to get the whole picture

**T**HE BLIND MAN who touched the elephant's head said "An elephant is like a water pot." The one who felt his ears said "like a basket." Another fingered the tusks and said "An elephant is like a plow." Feeling the legs, a fourth said "like a post." And the blind man who touched the elephant's belly asserted "An elephant is like a granary."

It's the same way with the news. You touch a part and you think "This is how it is"—*but you may be wrong*. Even when you understand one or more parts of the news perfectly, you may still put the parts together incorrectly, you may still base an inexact over-all picture on them. To get the whole truth, you have to get the whole story.

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