

find the doors closed to them in the commercial banking world of the great powers.

Now, this isn't a happy situation. It isn't one that the debtor country under those circumstances relishes. It's resented. The Fund is generally resented. Curiously enough, the Fund is resented from both the left and the right in the world. We find that there is a kind of unplanned, and quite unholy alliance between the conservative right of the business world in these countries and the radical left, including the Communist left, neither one of whom want the Fund's policies to work. The radical or Communist left doesn't want it to work because chaos is the thing that they flourish on. It's extreme inflation, it's disorder in the currencies of the country. All of this is made to order for the Communists and for the extreme leftists, although, of course, once they get in power, as we all know, they have their own ideas as to how to deal with these disorders in the most brutal way.

The extreme right, on the other hand, that ought to know better, for other different reasons, is just as opposed on the whole to rigorous efforts to correct those factors which lead to extreme inflation and monetary disorder. Deflation or control of inflation is just never popular among bankers and business men. They don't like to admit that but they don't throw their support behind the effort of their own government to deal with these problems, and as a result we have found ourselves in the Fund thwarted from both extremes.

It's only the center, it's only, indeed, oftentimes, the central bank