

CURRENT PROBLEMS IN INTERNATIONAL FINANCE

6 November 1963

GENERAL STOUGHTON: Gentlemen: The title of our lecture today, "Current Problems in International Finance," indicates that there are some other problems besides the much-discussed U. S. balance of payments.

Our speaker, Dr. Frank A. Southard, Jr., Deputy Managing Director of the International Monetary Fund, deals in this larger world of international finance, where the balance of payments is simply one of the problems.

As indicated by his biography, he is eminently qualified to discuss this topic today.

Dr. Southard, it is a pleasure to welcome you to the Industrial College.

Gentlemen, Dr. Southard.

DR. SOUTHARD: Thank you, General Stoughton. Officers and Members of the Class: I am very glad to be here. But not since my earliest college days, when I went to a little school where the first class was at 7:30, followed by chapel, have I even dreamed of the possibility of lectures occurring at unholy hours like this. So that this is for me an experience that I haven't had since 1925, because juniors and seniors at my college didn't have to come to the 7:30 classes.