

DEFENDS WORLD BANK LINK

British Chancellor of Exchequer Says Tie Is Necessary

Special Cable to THE NEW YORK TIMES.

LONDON, Sept. 18—Sir Kingsley Wood, Chancellor of the Exchequer, replying to questions in the House of Commons yesterday, said he was satisfied that Germany gained no advantage from the fact that Montagu Norman, Governor of the Bank of England, and Dr. Walther Funk, German Economics Minister, were on the board of directors of the Bank for International Settlements.

No meeting of the board, he said, had been held since the start of the war, and no British director would attend without his consent. Nevertheless, he acknowledged the link still existed and he asserted it was essential that the position be maintained.

He spoke in reply to the suggestions that Britain should end her connection with the bank and that the association of the name of Mr. Norman with that of Herr Funk was undesirable.