

NEW DOLLAR ROLE FOR U.S. IS URGED

**A German Banker Proposes
Direct Intervention**

A major international banking figure called on the United States last night to play a direct role in protecting the value of the dollar.

Dr. Hermann J. Abs, supervisory board chairman of the Deutsche Bank A.G., urged the new role on this country as an "important step towards regaining confidence and insuring better burden-sharing."

The 70-year-old banker, who retired five years ago from the West German bank's board of managing directors, said confidence in the dollar would be strengthened "if the United States were to state its willingness to contribute to the stabilization of the central rate for the dollar . . . by direct intervention" in the foreign exchange market.

Dr. Abs spoke before some 1,400 businessmen attending a dinner at the Americana Hotel of the Harvard Business School Club of New York.

Agnew on Disclosure

In a separate address before the group, many of them Harvard graduates, Vice President Agnew urged businessmen to be more informative. "Most companies continue to conduct their public relations activities on the principle that the less the public knows about their operations the better," Mr. Agnew said.

The best antidote to what he called "misconceptions" about big business, the Vice President said, might be "a strong dose of the truth—the whole, candid and sometimes embarrassing truth."

Mr. Agnew later presented the club's "Business Statesman Award" to "my good friend" David Packard, former Deputy Secretary of Defense and now chairman of the Hewlett-Packard Company, a maker of electronic measuring instruments.

Earlier, foot patrolmen and mounted policemen dispersed a group of about 250 antiwar demonstrators assembled near the hotel.

Inspector David Courtney of the Tactical Patrol Force said

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they were chased away "for the security of the Vice President."

"We didn't even work up a sweat," Inspector Courtney said.

Dr. Abs, who arrived here late Tuesday from Frankfurt en route to Washington, remarked that if the United States were to help stabilize the dollar, it would have to be done in close cooperation with other central banks. It could be "limited easily to a few currencies," he said.

Later, in an interview, Dr. Abs said these would be what he called "the leading currencies," including the French franc, British pound, German mark and Dutch guilder.

The West German banker, in his prepared remarks, said that he was not thinking of relieving the other central banks of their obligation to intervene.

"The purpose of such a procedure," Dr. Abs said, "would be no more and no less than to make it quite clear that the United States itself takes an active interest in the movement of the dollar rate and that it thus voluntarily also accepts some part of that stability pressure to which the other countries have to submit."

He also called for determined action to build up confidence in the monetary agreements reached last December.

"We must make it clear, more categorically than hitherto," he said, "that all of us, on both sides of the Atlantic, are really interested in a strong dollar."

Mr. Agnew, however, did not hear Dr. Abs. The Vice President left the dinner meeting shortly after Mr. Packard accepted his award.

As the main speaker, Dr. Abs gave the final address of the evening.