

To the editor:

Since Eric Rauchway's review of my book *The Battle of Bretton Woods* in your March issue I have been obliged to console myself with accolades from the *New York Times* ("should become the gold standard on its topic"), the *Financial Times* ("a triumph of economic and diplomatic history"), and the *Wall Street Journal* ("a superb history"). I confine myself here to the two substantive charges in his article.

First, he writes of my account of Harry Dexter White's role in the crafting of the U.S. ultimatum to Japan in 1941 that "The 2002 history [the Schecters' book] Steil uses to support the case relies, itself, on documentation that historians John Earl Haynes and Harvey Klehr have determined to be fake." Only Rauchway's charge is fake. Haynes and Klehr themselves published the following response in *TLS* on April 26:



"our account does not, as Rauchway suggests, undermine Steil's story of White's treachery or imply that he was bamboozled by fake documents. In fact, Steil cites the Schecters only once in his whole book."

Second, Rauchway, who is not an economist, thinks that I don't understand the gold standard or the Bretton Woods system. Interested readers can find my full response, with graphical representations of historical economic relationships that Rauchway denies, on the web: <http://on.cfr.org/steil-response> I note here only that Rauchway's rhetorical device of founding arguments on nonexistent quotes leaves something to be desired. He quotes me, for example, not once but *twice*, as saying that the Bretton Woods system guaranteed an "economic apocalypse." Compare this to what I actually wrote on page 334: "Harry White's creation, in Triffin's rendering, was an economic apocalypse in the making."

To paraphrase Oscar Wilde, once looks like carelessness, twice looks like an agenda.

**Benn Steil**

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