November 4, 1924.

Remarks by the President to the Newspaper Men.

I don't know if I have any very specific information about the proposed loan to France. That would go along in accordance with the general policy of our government, which is to look with favor on loans made for the purpose of restoring Europe and for use in reproductive efforts. It doesn't look with favor on any loans made for the purpose of financing military activities, but loans which are made to sustain a monetary system, or install a new monetary system, which was made to Austria and which was recently made to Germany, seems to the American Government to be a wise policy to pursue. I don't know what the purpose of the proposed loan to France is. I can only comment upon it by saying that the approval or disapproval would be in accordance with whether it comes within that policy or not.

I haven't in mind any particular instructions that may have been issued relative to the International Finance Conference now meeting in Paris. Our general suggestion to those who represent us there would be that they should protect American interests and see that the moneys that are paid by Germany are used in part to repay the obligations which are due to us. Now we have two obligations. The bill for the Army of occupation. There is an arrangement for meeting that in some 20 annual payments of about $10,000,000 a year. And then in addition to that is the bill for paying the damages that accrued to our nationals, which accrued entirely.

I think, I am not sure, but I think it was before the war, that is, such cases as the sinking of our ships, the loss of our lives and damages to our property. That is being adjusted by a Commission. I don't know how large that bill will be. It will be somewhere between $200,000,000 and $400,000,000. I can't tell. Those are the two financial interests that our country has. Those will be presented I assume at this Financial Conference, and we shall want a seat there for such payments as will take care of what is due to us.

I haven't any plans for leaving the city before I go to Chicago for the Livestock Exposition. I think you can consider the latter engagement as definite as any engagement that the President can make. I am bothered a little about how to get in the football game in Baltimore between the Army and Navy, and get to Chicago, and be present at the opening of the Congress. I haven't decided yet whether I shall appear before the Congress in person to deliver my message, or whether I shall send
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It up. My first thought had been that I would go up to the last Congress and present my message in person, but as this is the same Congress with the same personnel as the last one, I am certain that this time probably I shall send my message up and let it be read, though I haven't made any definite provision about that.
I don't know that there is any comment that I can make on the election or the campaign that isn't perfectly obvious to all of you. I have conducted a campaign that I think will not leave me anything to be sorry for, whether I am elected or not. I don't know of anything in the conduct of the campaign that I have been responsible for which I shall have to make any apology. I have been very much pleased with what has appeared to be the high plane on which my party have presented their case to the American people, the freedom from expenditure of large sums of money, and on the publicity that has been given and the care taken in relation to the collections and the expenditure of the campaign funds. They have at all times been under the supervision of chartered public accountants, so that practically on a minute's notice the National Committee were ready to have a certified oath-bound statement made in relation to the election expenditures by disinterested and chartered public accountants. I don't think a campaign was ever before conducted in that way. From all the indications that have come to this office I think the result of the efforts on our part are going to meet with success.

A part of that success is due to you gentlemen who are here in the room and have done more to interpret me and my policies to the country than I could do myself.

I am going to name a Secretary of Agriculture just as soon as I can decide whom to name. I haven't yet secured reports from the different sources of information which I have sought. Some of them have begun to come in, but they are not anywhere near complete. I will be very glad to give an autographed photograph to Mr. Skinner and assist in any other way I can.

Mr. President, will you hazard a guess on the electoral vote and the situation in Congress? Everybody else has.

I haven't any information that would lead me to come to any other conclusion than that which I think Mr. Butler made public, that he felt certain of about 353 electoral votes and of some 70 others that were doubtful I probably had an even chance of getting at least half of them. But every election is an uncertain election.

Any information about the probable outcome in Congress?

I can't give you the figures there that have been submitted to me. There a small number makes a considerable difference. I think about 235. That might have been 215. I can't give you those figures. It was a majority so that the -- the estimate was that we would have a working majority of 20 odd, disre-
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garding those people that have been accustomed to vote with the Democrats.

You will have a working majority of 20 --

Yes, disregarding those who during the course of this campaign have
elected not to support the Republican ticket and who have been in the habit in
the Congress, on divided questions, of often voting for the minority. Over and
above them the best information was that we ought to have a working majority of
some 20.

What are your plans for this afternoon?

None, except what I have every day - to do the work that comes to my
desk here. Of course, in the evening I shall receive the returns over in the
White House as they come in. I don't intend to sit up very late about it.

How late?

Well, I usually go to bed about 10 o'clock, though for the last two or
three nights it has been much later. I didn't wake up until 8 o'clock this
morning, so perhaps that will entitle me to stay up later tonight.

Will there be any comment tonight?

I don't know - I there may be no comment to be made. I won't make any
promise about that. But I will do the best I can to serve you.