

Tuesday, October 13, 1925.

Report of the Newspaper Conference.

I haven't given any particular consideration to the filling of the vacancy on the Shipping Board that will occur when Commissioner Thompson retires. I think I have had one or two letters from Senator - it seems as though Senator Harrison wrote in suggesting a name. I guess that is the extent of what has been done. I imagine that I shall fill that vacancy. As I say, I haven't given it any particular consideration and haven't any definite conclusion that I can announce in relation to it. I suppose it goes without saying that I would expect to fill the place. I don't see any reason why I shouldn't at all.

Press: Will you fill it before Congress convenes?

President: Well, I can't tell. Sometimes it takes quite a while to find a man that seems to be satisfactory. I should expect that I shall be able to find someone and fill the place very soon after the vacancy occurs.

There isn't anything new that I can say about the attitude of this Government towards foreign loans. It is the same now as it has been. We have to consider really each suggestion of a loan on its own merits, applying the general policy of a desire to help rebuild and restore the European countries in all productive ways. As I have often stated, we don't think it is good policy to lend money over there for military purposes. Of course we have been desirous of very hearty cooperation with those countries that are doing what they can to settle their debts with us. This Government hasn't any legal authority over the

making of loans, but where loans are to be floated here by public subscription it is the well established custom that the bankers that are undertaking to float such loans inquire of the State Department whether the Government knows of any objection. Sometimes loans are made to foreign banks by individuals here without a flotation and I think without making any inquiry of the Government. Now the Government doesn't undertake to pass on whether a loan is a good investment or a bad investment. That is a matter for the individuals that are participating in it to determine for themselves, and I think I may say that it is for foreign governments to determine whether the settlement of their debts here would make their credit better. It has been the belief of our Government that the liquidation of foreign debts that are due to this Government makes the credit of those governments who are making settlements better. That is one of the reasons why we think it is for the economic welfare of Europe to settle its debts with us. I think those countries that have settled with us, if you will examine the records you will find that their credit is so much better that they can secure loans in this country at a good deal less interest rate than has to be paid by countries that haven't settled.

I haven't given any particular consideration to the Shipping Board problem, other than to talk with Mr. Dalton who came this morning, and I went over the problem briefly with him. He is going to make an investigation for me to see, as I have already indicated, what can be done to improve our shipping service.

Here is a question about the interstate shipment of firearms and its



Here is a question about the interstate shipment of firearms and its relation to crime. That is so much a technical question and one for experts that I haven't any final and settled opinion about it. The sale of firearms is a question that I have heard discussed quite a good deal and it is my recollection that some time during my public service in Massachusetts some legislation was passed in relation to it. I do recall, while I am not so certain about the legislation, that there were frequent proposals for legislation. I think it was finally provided that in order to carry firearms a person must be licensed. That meant that he couldn't go and buy firearms of any regular dealer without showing his license that was secured, I think, from the Chief of Police for the privilege of carrying firearms. Now when it comes merely to the question of sale, and that is what this means here, the interstate shipment, it isn't exactly clear. The argument always ran up there that if you entirely prohibited the sale of firearms that ~~that~~ would probably mean that the law abiding citizen wouldn't have firearms but that those who are bent on the commission of crime would secure arms in one way or another, and that for that reason the law wouldn't produce the desired effect. Now how far that argument is valid it is difficult to say, and I don't know where there are any records or statistics anywhere that would show any light on it, but I should want to get the advice of Police Departments and get the facts from them before finally determining whether undertaking to decrease the sale of firearms would be very helpful in keeping them out of the hands of those that we do not wish to have them. I recollect - now it comes to my mind that some case, I think



it was in the city of Springfield, where a crime had been committed with, as I recall it, a Smith and Weston revolver, but when they went to the Smith and Weston people to find out where that revolver had been originally sold they found that their records disclosed it had been sold to the Russian Government. Probably the revolver had gone over there and fallen into other hands and been sold and brought back here. I merely mention that as an example of the difficulty of keeping fire-arms out of improper hands by an attempt to limit the sale and transportation, though it doesn't at all follow that such a limitation might not be helpful. I am not enough familiar with the records or statistics, if there are any, to say what would be the ultimate result.

You already have the information that Secretary Weeks is retiring. I am giving out a letter that he wrote to me and the letter that I wrote to him. As I looked over the letter that I had prepared to send to him, I was rather conscious that it didn't seem adequately to express the appreciation that I feel of the great service that he has rendered to his country. I have noted in the letter that one of the first times I ever saw him, I think probably the first time, was 21 years ago justabout now. He came to Northampton to make an address in the state campaign. Of course that was out of his district, but that was the first time that he was running for Congress. He was elected, I think, and was in the House for 10 years, then in the Senate for 6 years, and has been nearly 5 years a member of the Cabinet. I have had the most sincere cooperation from him in my effort to reduce expenditures and make the War Department an effective

instrument for defense. Of course since the two years that I have had ~~just~~ jurisdiction over the budget I do not think expenditures have been reduced very much in the War Department, but that was due to the fact that on account of his broad business experience he had already put the War Department on a sound economic basis. I am parting with him with the very greatest of regret, not only because he is a public official of great merit and great value to the Government, but because of my long acquaintance and great friendship with him. I am very much pleased to know that there is every indication that he will entirely recover his health, it seems to be a matter of six months more, and he didn't feel for that reason that he could continue as Secretary of War. I hoped all summer that he might, as I have often indicated at the conference. I feel a great satisfaction at having a man of the ability of Assistant Secretary of War Davis in the Department, whom I have decided to appoint as Secretary of War. I haven't yet decided to appoint as Assistant Secretary of War.