Calvin Coolidge Says:

NORTHAMPTON, Mass., Feb. 17.—The nervous exhaustion of the Congress always becomes apparent near the end of a short session. It is felt that something or perhaps many things must be done to establish a political record.

If the country itself is in an uncertain condition, business distracted, people suffering reverses, these are reflected in the official attitude at Washington.

In the pressure and confusion the normal relation of things becomes obscured.

At the same time that the House of Representatives is besought to abolish such an abuse as it conceives to be revealed by a committee expenditure of 80 cents for a corkscrew, it passes, by a tremendous majority, a bill to pay the veterans a sum estimated from half a billion to a billion dollars.

No one questions the national duty to help distressed veterans. But this bill gives them access to the Treasury without regard to their distress. The business reaction which it will cause is likely to harm more veterans than are helped. The country will have to make the best it can of the outcome which is now uncertain. It is part of the war. The cost of that conflict will go on for generations.

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NORTHAMPTON, Mass., Feb. 18.—We still have a small body of thought that considers the national debt has been reduced too fast. It is claimed that the surplus should have been applied to a reduction of taxes. By the same reasoning it would be proven that taxes should be kept down and money borrowed to meet running expenses. It was a great saving to the taxpayers to reduce the debt when the value of the dollar was low. It takes about twice as much cotton, corn, wheat, copper and other materials now to make the same payments as it did two or three years ago.

If it is argued that liquidation of the debt disturbed financial conditions one answer to that is that for every dollar the national debt was reduced state and local governments increased their debts over a dollar.

Besides these reasons any one who knows the enormous pressure on the Congress by organized minorities knows that if the revenues had not been used to reduce the debt they would have gone into additional expenditures rather than tax reduction. Great interest charges have been eliminated. Sound finance calls for payment of debt and makes the revenues of each year meet the expenditures.

Calvin Coolidge