NORTHAMPTON, Mass., July 5.—It is estimated that our tourists will spend about five hundred million dollars in Europe this season. That money would employ half a million people at the rate of $1,000 a year. It is about twice the amount Europe is paying our government on the debt settlement. Some of these travelers may not give a correct impression of our country.

Yet on the whole this will have to be considered a good investment. It is difficult to say that the advantages which accrue to international trade and finance do not balance the benefits that would be derived from the same expenditure at home. Travel is a great civilizer. If few Europeans knew much about the United States it is of all the more benefit to us that so many of our people are gaining a wide acquaintance with them. While our tourists will find many things to admire and some to emulate, a careful investigation will convince them that the general condition of the people of their own country is unsurpassed. They will return for the most part more content with their own institutions, more loyal to their own government, more devoted to their own faith. Those who do not will not be of great consequence.

CALVIN COOLIDGE

NORTHAMPTON, Mass., July 7.—Some of our people are expressing regret because we did not appear at the London conference with the largest navy in the world. If we had done so they assume we would have been able at once to dictate to the other nations a treaty entirely to our advantage. That would have meant a recourse to the old rule of force. They must conclude that we would have secured an agreement by which we would say just what our own and other navies should be. It did not work that way at the Washington conference. We had to reduce our capital ships to a system of parity. We greatly outclassed Italy and France, but they left London without agreeing to our terms. With the world as it has been since the war we could have taken no course that would have injured us more in the estimation of humanity than by adopting a building program that could have been considered a menace to other countries.

No one can now claim that we were forcing a reluctant world to arm. Our moral power at London was far greater because we were not attempting to lead in naval strength but were attempting to lead in naval limitations.