Calvin Coolidge Says:

NORTHAMPTON, Mass., Dec. 11.—When there are so many evidences of unreasoning mental disturbances in the country it could not be expected that all official Washington would remain calm and collected. That would not happen under a system of representative government.

What the government needs is not the influence of the disturbed elements of the country so much as the influence of the less vocal but more truly representative elements of caution, reason and sound economics. To arouse these conservative forces into action required vigorous language from the President. He could not sound a fire alarm in whispers. Senator Robinson has displayed good judgment and leadership by refusing to become involved in nonessentials and reiterating his purpose to co-operate in relief measures.

The final results of our government are generally sound. The Senate or House sometimes starts wrong, but second thought usually sets them on the right track.

The responsible elements in the government, regardless of party, in a situation like the present, need more public reassurance and support from the conservative forces of the nation. These forces are predominant but they often lack expression. It is time for them also openly to manifest their obligation to co-operate.

Calvin Coolidge

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NORTHAMPTON, Mass., Dec. 12.—Three or four years ago there began considerable discussion of the practice of installment sales. While the system was by no means new, it was then being expanded into new fields with extraordinary rapidity and assumed such large proportions that it aroused considerable alarm. Some thought it might be undermining our whole credit structure. No definite and separate figures were obtainable as to the extent to which banks were involved, and this raised the question of what funds were tied up in it. The developments of the past few months have demonstrated that there was nothing unsound in this movement. The percentage of losses has been insignificant. Probably of all commercial credits this form stands well towards the top in satisfactory results. Because installments have been paid, most of the fear of it as a breeder of extravagance has been dispelled. Properly conducted, it is no more subject to that criticism than the open account.

But the great lesson is the honesty and integrity of the people. The consuming public pay their debts. It is another powerful demonstration of the justification of faith and confidence in each other.

Calvin Coolidge