NORTHAMPTON, Mass., May 30.—During the first four days in June the Boys' Club Federation of America will celebrate its twenty-fifth anniversary in Washington. This national movement is sponsored by over forty of our most prominent business men. It includes about 250 clubs which have doubled in number in ten years. They are located in 132 cities and have a membership of over 250,000, with an investment of over $20,000,000. The object of this organization is to provide opportunity through wholesome activity under trained supervision for normal development of underprivileged boys.

These clubs are purposely located in congested centers where, without them, the street would be the gathering place for the boys. They are open to all boys at a nominal cost and provide such recreation facilities as gymnasium, shower bath, vocational training and libraries. By means of holy charity they carry light into otherwise darkened lives. Through their influence boys are taught that they can be active and courageous while being law-abiding, manly and straight. As a source of character building and preparation for citizenship their influence is beyond calculation. This is practical philanthropy.

CALVIN COOLIDGE

NORTHAMPTON, Mass., June 1.—The keynote both at a recent meeting of steel men and at a later convention of the Foreign Trade Council was the criticism of wholesale selling of manufactured commodities below cost. Profitless merchandising was denounced: Resistance to price cutting and maintenance of prices were urged.

This principle is of the first importance and if it can be adopted would change the whole aspect of the business situation. Uncertain and declining prices are discouraging and demoralizing. As long as that condition exists nearly everything that is not of the utmost necessity is at a standstill. A state of unfair competition is created paralyzing to buying power. The maintenance of reasonable and stable prices for fabricated products is the first requisite to recovery.

While this subject interests all kinds of savings, investments and business, it is especially vital to the wage earner. The wholesale cost of most commodities is principally the cost of labor. The wage scale of the country has held rather better than anything else, but if all other costs are reduced the pressure to reduce wages will be well nigh overflowing. Profitable price standards are not a panacea, but they are an essential element to wage scales and economic recovery.