Calvin Coolidge Says:

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MARION, Ohio, June 16.—An ambitious proposal is being made for adopting a ten-year plan for operating this country. Suggestions for improvement are always welcome. But we should not let words supplant ideas. We have the most complete plans already that any nation ever possessed. A system of transportation by land and water is constantly under construction. The ablest and most skilled people in the world have extensive plants for furnishing all kinds of raw materials and merchandise. Agriculture is prepared to supply all our food. A multitude of banks are ready to issue money and give credit.

This vast system has been prepared by generations of great business leaders. We need not wait five or ten years for something we already have. Any intelligent discussion then will be directed not at supplying systems of production and distribution but at the most efficient operation of those in existence. A free people can plan for the future only in a limited way. We do not know the future amount of consumption, wages, prices or production. No hard and fast plan can be successful without establishing these elements in advance. Freedom of action prevents that. But thought, discussion and conference can produce improvement.

Calvin Coolidge

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NORTHAMPTON, Mass., June 17.—It is a very sound business principle to let the other fellow make a profit. That was the essence of the slogan we heard a few years ago about passing prosperity around. The same thought is involved in paying good wages and fair prices. Cutting prices calls for cutting wages in the end.

This is often the basis of the complaint against large concerns. When they control a large percentage of production they control the prices of the raw and unfinished materials used in that trade. They become almost the sole market for them. Under this condition there is a strong tendency in the name of efficiency and good management to squeeze out the small concerns furnishing these materials. But it is not usually good business.

We are all so much a part of a common system of life that the business world is not healthy unless we all have a chance. A profit made by squeezing some one else out of a livelihood will almost surely turn up later as a loss. The great asset in trade is good will. The best producer of good will is the profit which others make.

Calvin Coolidge