NORTHAMPTON, Mass., June 18.—No one who has not tried it or been very close to it can understand how difficult it is for a President to travel about the country. While he is in Washington he is surrounded by certain safeguards and given reasonable protection. As soon as he leaves the capital city he loses control of the situation and finds himself at the mercy of circumstances. Every shred of privacy vanishes, and he stands all the time in the full glare of the most intense publicity.

Usually his purpose is to attend some public function and deliver an address. No doubt such contacts are useful and even necessary in a republic. The people like to see their President and are almost universally considerate, respectful and enthusiastic in the reception they give him. But the benefit is to the people rather than the President. He sees and hears little he did not already know. The chief value lies in the public impression that is created. The picture of the President of a great country mingling with his fellow citizens, telling them his problems, sympathizing with their difficulties, broaching plans for their welfare, gives us a better realization that this is our government.

CALVIN COOLIDGE

NORTHAMPTON, Mass., June 19.—As the income and earning power of the people decline, due to depression, governmental debts and expenses become a real problem. We have been going through an era when nearly all the public debts except those of the national government have been increasing. The expectation was that the general expansion of business would make it easy to pay them. Now the opposite condition prevails.

By retiring and refunding its debt the national government is saving nearly half a billion dollars annually in interest. The only other course would have been more extravagant spending or reduction of taxes. Either one of these would have aggravated the present serious situation of the Treasury.

When money is borrowed by a government or an individual to pay current expenses it means living on capital. If carried far enough disaster results. When debts are paid it means capital is restored. If carried far enough prosperity and plenty follow. Some of our municipalities borrowed too much in the day of plenty and are not able to meet their obligations. The national government economised some, though not enough, in the day of plenty and is now able to get credit to take care of the day of adversity.

CALVIN COOLIDGE