Calvin Coolidge Says:

NORTHAMPTON, Mass., March 21.—Now that the proposed European tariff truce has been voluntarily abandoned it is possible to discuss it with more freedom in the United States. Some claim was made that it was inspired by an intention to erect continental tariff barriers for the purpose of encouraging trade among themselves and discouraging trade with our country. Some looked on it as beginning an offensive and defensive trade alliance against goods produced here.

Probably that was not correct. European nations are small in territory and contiguous, like our own states. Whatever they could do to encourage commerce with each other by limiting or removing unnecessary restrictions ought to be looked on with favor by us. We want Europe prosperous. But a trade alliance of one section of the world against another section is of the same essence as a military alliance. It would be a source of irritation and suspicion.

Such tariff rates as are necessary for the protection of domestic industry are proper and friendly. But retaliation and tariffs or agreements for the main purpose of injuring the trade of another country are not wise. Europe needs our trade more than we need hers.

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NORTHAMPTON, Mass., March 23.—The experience of the last year and a half has done much to demonstrate the economic unity of the country. In a general way prosperity and depression are rather evenly divided among all classes of producers.

The years following the war brought a good deal of complaint that agriculture was depressed. The people on the farms thought all the people in industries were prosperous, while only a portion of agriculture was profitable. Yet of the corporations making tax returns for 1929 about two hundred and sixty-four thousand showed a net income and about two hundred and thirty-one thousand showed no net income. During this boom period many lines of industry were engaged in profitless production. No doubt many farmers were in the same condition.

It is now apparent that it was not true that the farmer could be helped by taking something away from industry. When industry began to be depressed the farmer was worse depressed. The weaker class always suffers most from a decline in trade. Agriculture and industry go together. When industry recovers agriculture probably will recover. The returns show that the farmer had a share in prosperity and that not all industry was profitable.

Calvin Coolidge