Calvin Coolidge Says:

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NORTHAMPTON, Mass., May 18.—A world conference on silver would do no harm and might do some good. Like so many other commodities, silver has been cheapened by the increased use of machinery and invention in its production. This process has been going on for centuries. Obviously a metal that fluctuates so much in value is not well adapted to be used for a unit of value of money. But as a token of exchange it is exceedingly convenient. That use might possibly be increased. Some method of control similar to the proposed system for sugar may well be considered.

But all such plans are but temporary makeshifts. When too much human effort goes into producing one commodity we get what we call oversupply. We do not need to study that supply, for it is already ample. What we really need to study is how to produce more of other commodities by those who are now idle. The basic problem of the world is to draw off those people who have been engaged in overproduction into some form of new industries whose output can be exchanged for the present oversupply. A conference on that subject would be of fundamental importance.

CALVIN COOLIDGE

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NORTHAMPTON, Mass., May 18.—If Continental Europe can work out some plan for economic unity it will be of much profit to the world. The difficulties are great. The main approach to economic unity has been through political unity. That was what made the United States. The political co-operation exercised through the League of Nations has been helpful but it has been far from abolishing age-old race and national antagonisms.

The rivalries that exist among different sections of our own country would certainly result in independent antagonistic action if they were not restrained by a strong central government. Perhaps European states can conquer a more impetuous tendency. If it is done, there will be a large enough population with a common interest to furnish better support for mass production. The present inability of the Continental countries to market such production is their peculiar weakness. A tariff fails to help them in the way it helps us. A strong and prosperous Europe, so peaceful in response to mutual interests that it can raise the living standards of its people, should be welcome everywhere. Our interests in Europe are so great that, as long as our own standards are protected, the better off she is the better off we shall be.

CALVIN COOLIDGE