Calvin Coolidge Says:

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NORTHAMPTON, Mass., May 9—Foreigners are anxious to sell us merchandise. Whatever some of our own people may think and say, others are all agreed in considering our markets as the most valuable place to sell in the world. Foreign merchants are not attracted with the prospect of trade in some other country. They leave that attraction to us and are solicitous in proposing that we enter some other markets with our goods, which they say we can accomplish by giving up our own markets to their foreign goods.

We admit other countries cannot long buy of us unless they sell to us or to others. But merchandise is not the only medium of trade. We buy many foreign bonds. We buy five or six hundred million dollars worth of tourists' travel service in Europe each year.

We always consider that our own people ought to have the first chance in our own markets. We believe that we can promote desirable foreign trade only by keeping ourselves able to buy imports. The suggestion that our tariff be generally lowered, our wages, our foreign debts and living standards be reduced and only our domestic taxes be increased has not appealed to us as a sound method of increasing foreign trade.

CALVIN COOLIDGE

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NORTHAMPTON, Mass., May 11—Efforts of more than usual intensity are being made in Washington to reduce the expenditures of different departments. Such reduction is absolutely necessary unless there is to be an increase in taxes or debts.

The first study is being directed to our military establishment. This is not a productive governmental activity, but as it is a guarantee of order and peace, it supports all productive efforts. As a source of employment the Army and Navy are not large, providing for about two hundred thousand enlisted men. It is not thought there can be any saving in enlisting.

Some years ago careful investigations were made by General Lord, Director of the Budget, in an attempt to stabilize military expenses at about half a billion dollars. So much opposition arose in the Congress that little progress was made. The Army and Navy now cost about seven hundred and twenty-five millions. Instead of a reduction there has been a rather steady increase in appropriations. The interests involved have become firmly entrenched in Washington. If any saving is to be made it will require vigorous support from the country. The Congress will move in that direction only under compulsion.

CALVIN COOLIDGE