

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 appeared to us as a sound method of increasing foreign trade.

CALVIN COOLIDGE