Calvin Coolidge Says:

NORTHAMPTON, Mass., Nov. 13.—Every little while it is claimed that old economic principles are outworn and do not fit modern conditions of trade. Recently that was constantly asserted about business. The past few months have shown the contention was untrue.

Now it is proposed to stimulate business by modifying the Sherman anti-trust law. That statute is little more than a codification of the common law, which resulted from centuries of bitter commercial experience. Its object is mainly to prevent those conspiracies in restraint of trade, commonly called monopolies, which always have in them an element injurious to the public welfare. Otherwise no legal monopoly exists.

If monopolies were permitted, a few men in key positions would soon control our economic and probably our political destinies. Open opportunity would be gone. About the only remedy would be a revolution. The alternative would be a rigorous and blighting government control.

Present conditions are far from perfect, but the rule against monopolies is sound. If we need conservation of natural resources, let it be secured in less hazardous ways. A bill to amend the Sherman law in one particular is certain to produce all kinds of modifications. It is a dangerous proposal.

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NORTHAMPTON, Mass., Nov. 14.—The report of proposed co-operation between the two parties in the Senate to pass appropriation bills at the coming short session of the Congress and prevent the necessity for a special session for that purpose is welcome and encouraging news. The responsible elements in the Senate intend to conduct the nation’s business and not to permit that function to be assumed by irresponsible minorities. A special session with no regular business greatly agitates the country, as the past months have shown. The amount of money expended would be large. The people want no agitation and no increased taxes.

When a new President is coming in who certainly will have a special session, delay in appropriations might be warranted. But to attempt to force a special session by Congressional action is close to an usurpation of power. It encroaches upon the executive authority which is entrusted with calling special sessions. A disposition to transact the business of the nation speedily and leave the President responsible under the Constitution for any further action will have wholesome effect on the country. It represents political sanity and will increase public confidence in the Senate.

Calvin Coolidge