Calvin Coolidge Says:

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NORTHAMPTON, Mass., Nov. 22—When the International Chamber of Commerce, representing twenty-eight countries, meets in Paris early in December for the purpose of considering remedies for the present economic condition of the world, it may well ponder the message which Sir Charles Addis, chairman of the Bank of International Settlements and director of the Bank of England, is giving to the United States. He does not believe in any magic remedy, but expects the world to be restored by hard work and savings. He suggests also that the great world industries, by mutual consultation, substitute co-operation for conflict, as has been done by the International Bank for World Finance.

This is a very constructive proposal. We are dependent on foreign nations for raw materials to run our industries to the extent of about half our yearly imports of nearly four and a half billion dollars. We are not self-sustaining. Other countries are likewise dependent on us for raw and manufactured materials. With so many mutual complementary interests, it ought not to be difficult to promote international industrial co-operation. Our Congress has attempted to encourage such action by modifying the anti-trust laws in relation to exports. Our tariff in no way prevents co-operation.

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NORTHAMPTON, Mass., Nov. 24.—The national and state governments are nearly a unit in their expressed desire to promote a revival of business. Probably as soon as Legislatures meet they will propose remedies for much business with which they are not now connected. Before taking jurisdiction over other economic activities, it might be well to put those already under governmental control in a profitable and prosperous condition. When that is done people would feel more confidence in surrendering more of their business to local and Federal supervision.

Federal farm marketing is in the experimental stage and clearly entitled to a chance to demonstrate its value. But for many years the states and nation have had very complete regulation of railroads. Transportation is a key industry. If it can be revived almost all business will improve. The railroads have been asked to spend money and have responded. They cannot expend money they do not have. Undoubtedly the railroad presidents could tell how they can get more money and be relieved of some restrictions with little burden to the public. Here is an opportunity for the governmental commissions to take the lead in reviving business and increasing employment by giving the railroads a chance.

Calvin Coolidge