Calvin Coolidge Says:

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NORTHAMPTON, Mass., Oct. 30.—Our people own a very large supply of cotton, copper, wheat, petroleum and other raw materials. They have heavy deposits of money in the banks, and many billions invested in foreign countries. Their automobiles number twenty-five millions. And so they are feeling very poor.

Although we have been developing our country at a very rapid rate, erecting buildings, constructing highways, improving rivers and harbors, providing transportation by land, water and air, putting in great power systems, installing elaborate transmission lines for electricity, and laying down pipe lines for gas and oil, these great works are not finished but just begun. They cannot be considered completed until all our people have all these services that they care to use.

That development has not ceased, but has only been retarded. The time cannot be far distant when the inherent demand of the people for improvement will appear. The creative genius and faith of the people of the United States will bring that demand and the present supply into conjunction. The raw materials are at hand for an era of unprecedented prosperity. They only wait for the people to come forward to utilize them.

Calvin Coolidge

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NORTHAMPTON, Mass., Oct. 31.—Too much emphasis cannot be placed on the constructive efforts our government is making for international peace. We have not only secured by two epoch-making treaties an agreement among the great naval powers for complete limitation on the building of all kinds of war vessels, but we are taking an active part in the movement to compose the differences between France and Italy so that they may be able to join in a treaty to the same end.

When Europe is financially depressed, when taxation is an almost unbearable burden, her people and governments will naturally desire to take advantage at once of the savings that can be made in public expenditure by reduced armaments. They could then avoid the new outlays for fortifications and other equipment proposed in the name of national security. Unless the burden is diminished the people involved will reach a point where national security will be of no benefit. They will have nothing to secure.

We should not criticize. We should not underestimate their great difficulties. It is only through true sympathy that we can help. We seek to promote a humanitarian policy of peace and friendship among distressed people.

Calvin Coolidge