



CALVIN COOLIDGE

MEMORIAL FOUNDATION

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PRESIDENT'S DAY 2011

(Plymouth Notch, VT - Feb. 15, 2011) - As President's Day 2011 approaches, the national consciousness traditionally turns to considering the wisdom - and in some cases, the mistakes - of our nation's many past chief executives, and to the lessons they hold for how we might prevail over the challenges we face today. Given the intense debates surrounding the growing national debt, federal deficits, taxation levels, and the political fervor these issues spark, the nation's 30th president, Calvin Coolidge, has much to offer.

"As president, Calvin Coolidge wrestled with enormous national debt from World War I, and turned a moribund economy into one of the greatest eras of prosperity we've ever experienced," said Barbara O'Connell, acting executive director of the Calvin Coolidge Memorial Foundation, located in Coolidge's birthplace of Plymouth Notch, Vermont.

O'Connell noted that Coolidge reduced the national debt by 32 %, reduced federal government expenditures by 35%, reduced tax rates by over 20%, and oversaw a nationwide per capita income rise of 37%. He established charitable deductions, repealed gift taxes, slashed estate taxes and took one third of the population off the tax rolls. And yet, despite the reduction in taxes across the board, the resulting increased prosperity resulted in more tax revenues, and the unemployment rate dropped from 20% in 1921 to a stunning 3.2% in 1928.

"One of the things that really distinguished President Coolidge is that he had an unbounded faith in the capacity of the American people to work, innovate, compete, and to care for the less fortunate among our society," said O'Connell. Much of Coolidge's approach to government non-intervention is reflected in his famous quote: "It is more important to kill bad bills than it is to pass good ones,"

"By no means was Coolidge uncontroversial, and his agenda for keeping the government largely out of the private sector's business had many opponents," noted O'Connell. "But regardless of the ideological differences, Coolidge always remained



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“Calvin Coolidge always ran positive campaigns based on his records and program, and was friendly with members of the opposition party,” said Jerry Wallace, historian and author of *Calvin Coolidge: Our First Radio President*. “He even endorsed Democrats for office on occasion. He never thought much of the negative approach.”

Given the rancorous debates that tend to accompany today’s contentious political issues, Coolidge’s words from a 1932 interview, after he had been out of office for several years, still resonate today: “I do not care to be criticizing those in power,” Coolidge said. “If they succeed, the criticism fails; if they fail, the people find it out as quickly as you can tell them.”

“Coolidge was a president who focused on core values and ideals,” said O’Connell. “This gave him the advantage of not having to worry about political personalities, and instead bringing the American people along with him as he brought to life his vision for what America was and could be.”
