

Friday, December 11, 1925.

Report of the Newspaper Conference.

I haven't had any report on some inquiries that were going to be made of the Canadian authorities relative to the relation between the United States and Canada on our fisheries. There are certain restrictions that are put on by the Canadians that it was thought might be taken off, and inquiries are going to be made to see whether that could be done. I have had no report on it.

I have two or three inquiries here about the return of the alien property. I do not think any full plan has been matured about that, but there is a hypothesis on which the Treasury Department and the interested parties are working to see if it can be put into effect and to ascertain whether it would be satisfactory to the parties interested. Of course this is all a part of our general creditor position. I think the amount that is due to us from Germany is about the same as the amount that is due to us from Belgium, and very likely it might be proper to consider the fact that Germany is a debtor to us and is also a debtor to substantially all of our debtors, so that anything that we might release would in a way be so much more that would go to those that are to pay us money and those that have already made an agreement with us and those that we expect will make an agreement in the future. So it might be, so far as we are concerned, about as broad as it is long. What we secured from Germany wouldn't go to others and if we released anything it would go to others and they would be the better able to pay us. I don't know that that element would be very large in this situation, but it would be worth considering. Then there are some difficulties about the agreements that we have already entered

into to see where they might affect other nations. But I am hopeful that a method can be worked out, so that the property can be returned and the whole matter adjusted.

I haven't any information about the possible appeal in the Tacna-Arica matter, other than that which has already been in the press.

There have been no developments, so far as I know, about another disarmament conference.

There isn't anything new that has come to my attention in the coal situation.

Colonel Sherrill, as has already been publicly noted, has given me his resignation as Superintendent of Public Buildings and Grounds. I haven't fully made up my mind about his successor, but I expect to appoint Major Grant, who is now in the office with Colonel Sherrill, who has had some experience before in that kind of work.

I have already spoken about the return of the German property.

I haven't any information about - other than what has come to me here - a movement to tie together the Colorado River development and the Mississippi River and St. Lawrence River and other projects. I should doubt very much if that would be practical. I think very little, if any, legislation is necessary so far as the Mississippi River is concerned. No action can be taken on the St. Lawrence River except by way of treaty. That is, there would have to be a treaty as a preliminary. And that would take those out and leave nothing but the Colorado River. Then I think each of these projects ought to stand on its own merits. I am in favor of development of all these projects as fast as we can, but the Colorado River is a

very intricate and technical proposition. It involves the rights of seven different states out there, and I don't see any way that it could properly be included in a bill that related to other projects.

I haven't any specific information about the making up of the committees of the Senate, and I haven't enough information about it to enable me to pass judgment on it. I think that is a matter that ought to be attended to by the Senate itself, and I wouldn't want to interfere in it.

I have already spoken about disarmament. There hasn't been any invitation issued by the League yet. When it is issued I shall take it and consider it and see what we can do under it. I can scarcely imagine that it would necessitate anything like a repeal of any present legislation. The question here refers to that, but it might necessitate, as I indicated at the last conference, the approval or permission of the Congress to take part - it certainly would as far as securing the necessary funds by having an appropriation.

Press: Do you refer in that to service on the committee to prepare the preliminaries for the conference or the conference itself?

President: Well, both. It would require an appropriation of money to send any one over to confer. I am not certain about the wording of the statute and it would depend on the nature of the invitation as to how it should be applied.

I have issued an order today indicating that it is experimental and not to be taken as a precedent, for a whole holiday on the 26th of December, rather than to have a half holiday on the 24th and then a half holiday on the 31st. It has been the practice in the past, I think, of having a half holiday oftentimes before

a full holiday, in order that those that might want to travel or something can do so. As Christmas comes here one day, or two days, whichever you want to phrase it, before Sunday, I thought if we had a holiday of a full day on ~~Sat~~ Saturday, that those who wanted to go away Thursday night would not have to return until Monday morning.

I was speaking also about waterways. A delegation came in to see me this morning, and as I indicated a moment ago I am solicitous about the development of all our waterways. I indicated my general attitude about it in my message. The budget has made a recommendation of an appropriation of \$50,000,000, and that of course is my recommendation and I stand by it. I have also had some conversation this morning with General Taylor, who is the Chief of the Bureau of Engineering that has charge of the waterways works, and he tells me that it may be necessary to have a deficiency appropriation for the end of the present year. I mean by that the year that ends the 30th of next June. So that if it is necessary to consider any further appropriation above the \$50,000,000 that I have already indicated, that could be taken up at that time. My general thought about our waterway development would be that it would be best to get such legislation as is necessary this year, which would be an authorization for an appropriation, and then we would come in with the appropriation next year. Of course this is all complicated somewhat with the tax reduction bill. There will be a necessity of seeing what was done there, in order to see what funds we have available for this purpose or any other purpose. The tax reduction bill, as I have indicated, is a little larger in amount than I should have made it. It may turn out that it is no larger than we ought to have, but the figures seem to indicate

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\$290,000,000 or \$300,000,000, and the tax bill runs considerable above \$300,000,000, I have forgotten the amount, some statements are as high as \$330,000,000 and others \$315,000,000 or \$320,000,000. So that what we can do in the way of waterways - in the expenditure of money for waterways, public buildings, or anything of that kind, is going to be predicated to quite an extent on the tax bill. Then, also, on any possible debt settlements that we may make in the immediate future. So all of those things come in as necessary to be considered and decided upon before we can tell whether there is additional money to use for this most desirable purpose.