

Tues., February 16, 1926.

Report of the Newspaper Conference.

I have sent to the Tariff Commission for further information about the tariff on Linseed Oil. That has come about by reason of the development in the industry and more especially by the opinion of the Attorney General as to the relevancy of the cost of transportation as an element in the cost of production, the Attorney General having ruled that the law contemplated that the cost of transportation should be taken into account in determining the cost of production.

I haven't any information about the Tia Juana situation, other than what is in the press. I think that is the same subject that was brought up a year or two ago by one of the Representatives from California, and at that time the State Department did the best they could to afford a remedy. The difficulty comes from the fact that citizens of this country claim, and have, the right to go across the line if they wish to. I don't know of any way we can prevent their going into Mexico, if they wish, but amid such restrictions and regulations about it as the law states..

No decision has been made in the Tacna-Arica appeal.

I don't expect to withdraw the nomination of Judge McCamant .

I talked with Professor Ripley yesterday about the article that he had in the Atlantic Monthly (I think that was the magazine in which he published the article). I wanted to confer with him especially to see if he thought there was and abuse that ought to be remedied by Federal legislation. He didn't think that there was anything that Federal legislation could do in relation to the subjects

that he discussed in the magazine. All of this is being done under the authority of state corporation laws. It isn't interstate commerce, and there is difficulty for that reason in reaching it by Federal legislation.

Press: What was the nature of the abuses?

President: That article you ought to read, if you haven't read it. It is a very interesting article in relation to the practice that is growing up of retaining control of large corporations in the hands of a very small amount of voting stock and then issuing to the public large amounts of non-voting stock. He said that there were certain phases of that that might be considered sound and helpful but that it could be used for improper purposes.

I am going to make an address, I think the press knows about that, the 22nd of February, before the Department of Superintendence of the National Education Association. That Superintendence is "ence". I am making an address on Washington. I think the copies have been distributed to the members of the press.

Press: What time of the day, Mr. President?

President: At 8:00 or 8:15 in the evening.