

Tuesday, March 2, 1926.

Report of the Newspaper Conference.

I have a number of questions this morning about the details of legislation. I made a public statement of my position in relation to legislation in my message to Congress, and if you want to know about my position on legislative matters I can't state it any better than to refer you to that message.

I have here a question about a short session for Congress - to do away with the short session. That is especially a matter for the Congress to determine. It doesn't come before the Executive. It is a Constitutional amendment. On that I am entirely content to take the opinion of the Congress about it, as it affects them especially, rather than the Executive. It is a matter that they peculiarly ought to decide for themselves.

There isn't any statement that I can make about the butter investigation, other than that which I made the other day. One member of the Board is going to send me a report. I had a letter from him saying that he would send it in two or three days. That was about a week ago, I believe. No memorandum has come, but I assume it will.

I haven't any information at all about the attitude of the countries relative to the reservations that were made to the Protocol adhering to the Permanent Court of International Justice. Those would be sent out by the State Department to the various countries interested and action would come through the Department. When it does come, I suppose it will be referred to me. But up to the present time no information, so far as I know, has been received.

I don't see any reason why such differences as we have with Mexico relative to their land laws can't be adjusted. I don't think there is so much difference as perhaps the public has been led to suppose. A careful examination of the documents on file in the State Department would go a considerable distance to clear up a good deal of it.

The Cabinet discussed briefly the general business situation, which seems to be good. Production is going on, orders appear to be numerous for new materials. Our imports have increased more in value than in the amount of commodities. There was especially an increase in January of the value of rubber. I think in January, 1925, the imports were about \$25,000,000 and in January, 1926, some \$92,000,000. A considerable amount of that was due to the increase of price. And then the imports of were very largely of raw materials, and the reason for that as you can see is a larger consumption of goods in this country. Where the consumption increases, why it is necessary to increase the imports of raw materials with which those goods are manufactured. Also the imports of jute, with which sacking is made, increased considerably in price, though the amount increase was not so very large. That is, the amount of material was not much larger than last year, but the price of it was larger owing to the failure of the crop, I think in India.

I haven't reached any decision about another member for the Shipping Board. I very much want to have some legislation in regard to the Shipping Board and I am waiting to see what the attitude of Congress may be in relation to

that before taking any action about making further appointments. I am quite convinced that the operation of the Fleet ought to be divorced from the Shipping Board. As to regional representation, I haven't any special desire about that one way or the other. Regional representation on the Board I think is all right. I have no great desire to change that, but I do think it is very desirable that the operation of the Fleet should come under a single executive head. The question of whether the Shipping Board is responsible to the Executive or to the Congress is a matter of no particular import. That, I care nothing about. The only thing I do care about is an efficient management of our shipping business. It ought to be so set up that those who want to do business in relation to shipping can find some responsible head with which to transact the business, and that those who want to buy ships may be able to find some responsible head from which they can be bought.

I have already spoken about the reservations to the World Court.

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I think I have finished up/what I went off perhaps on a side line - the business of the country. The general business situation seems to be good and is apparently sound. As I stated, production is going forward and orders for new goods are coming in in a very satisfactory way. I think I covered that.