

Tuesday, January 31, 1928.

Report of the Newspaper Conference.

I haven't any information about the definition of the term "dividend" in the revenue bill as it passed the House. I could only say generally that if the definition is agreeable to the Treasury Department, I should expect it would be agreeable to me. It had a great deal to do about framing the terms of the bill. I presume that was done with their approval, though that wouldn't necessarily follow.

Nor have I any information on any supposed desire of President (Secretary) Hoover to stay in or leave the Cabinet.

I have received a letter from Edward N. Hurley, former Chairman of the Shipping Board, which I understand is given to the press for release, so I wouldn't want to make any comment about it at the present time, as it might interfere with the release date. I have already indicated -- has it already been released?

Press: Released this morning.

President: I have great respect for Mr. Hurley's judgment on matters of this kind and from such conversations as I have had with him I had understood that he was in agreement with me and I was in agreement with him as to the general policy that should be adopted relative to the United States shipping business. This letter came in late yesterday afternoon and I didn't have a chance to go into the details of it. But any suggestion made by Mr. Hurley would be one that is made after mature reflection and deliberation, and made by a man who comprehends the subject and is in possession of the facts related to it and possessed of sound judgment.

Nothing further has been done about a successor to Judge Hoehling.

I have not taken any action relative to the Army and Navy football games.

I haven't any information of any developments as to negotiations between the United States and France for a treaty to outlaw war, other than what has already been given to the press, our general position being that we would like to make treaties of that kind, thinking that it would be more advantageous if they were made with the several great powers than to undertake to make such a treaty with one country alone.

No evidence has come to me that the next Treasury surplus will be in excess of the \$252,540,000 that has already been made public.

I do not know of anything further that I can do relative to the soft coal situation. I have made several recommendations to the Congress relative to legislation, and that legislation that I have proposed has been generally opposed by both the operators and miners, taken as a body. While that might not apply to all individuals, I think that has been the general attitude of both the miners and operators. I had understood that the Congress was proposing to make some investigation, which perhaps may throw some light on the situation relative to the present prices, though the investigation that was made by the Commission in 1923 I think assembled all the information that was available at that time, and I do not know of any change in conditions that would bring any new element in the situation that was not taken up and investigated and carefully considered and reported upon in the very comprehensive effort that was made by that very able and efficient commission.