

Calvin Coolidge Says:

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NORTHAMPTON, Mass., Aug. 27.—Prosperity does not result from cheap goods but from fair profits.

Reports of food distributors show a very considerable decrease in retail prices. In theory, that is an advantage to all of us. It is the kind of political economy that some have long advocated. But, in practice, the well-to-do scarcely notice it and many who really would be benefited find that low prices are a delusion since they do not have enough money to pay them. The gain that comes to the few has to be paid for by the many through a very disproportionate loss in general property values, entire suspension of wages or part time employment. A small number with a fixed income may benefit from cheap goods sold at a loss, but the country as a whole is always injured.

Our ideal is not cheapness in either goods or men. The country is most benefited by a business profit secured through a fair price for commodities and high wages for labor. We expect science and invention to decrease production costs, but not to a barren level of cheapness. We want our people so well paid that they can afford to meet the price of prosperity.

CALVIN COOLIDGE