

Calvin Coolidge Says:

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NORTHAMPTON, Mass., Feb. 7.—Few of us realize how vast and intricate the organization of modern life becomes. Most of it is private and voluntary, authorized, supervised and taxed by the government, but without any official connection.

The most complete system is the government, which furnishes public utilities, education, order and justice. The largest investments are in transportation. Great lines of communication cover the land and reach under the sea. The news services bring in hourly the important transactions all over the earth, to be distributed with equal rapidity.

Merchandizing is carried on by hundreds of thousands of small concerns, but within a bond of interrelationship and many common sources of supply. Economic life has become organized into a wide system of production, distribution, marketing and consumption. Competition in all fields is apparent, yet the necessity for co-operation and co-ordination is steadily enlarged.

With life so complicated, it is little wonder that from time to time, through the dislocation of some part, the whole organism is thrown out of adjustment. Our economic depression does not prove our system unsound, but only indicates that we need more mental and moral power to keep all parts in harmonious relationship.

CALVIN COOLIDGE