

Calvin Coolidge Says:

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NORTHAMPTON, Mass., July 22.—On the whole we have done well to ratify the naval treaty. It is a most encouraging symptom of international sanity. No doubt our admirals can find some objections to it. But so do the admirals of Britain and Japan. It takes at least two to make a trade. Reason therefore requires mutual concessions. We may well find satisfaction in the increased friendly feeling that will come from the concessions we have made.

It is regrettable that we could not secure real reduction. We have consented to a great world naval building program. Substantial parity with the British has been achieved, and the needs of the brave nation of Japan, standing in a corner of the world all alone, have been conceded. Parity is more or less a fiction. After measuring the tonnage, speed and guns the officers and crews remain—they make the strength of the fleet.

But the great thing is the agreement to stop competition in the building of all classes of ships. To any fairly reasonable treaty doing that we can well afford to give our approval. Hereafter no nation can discover in the building of the United States, Britain and Japan any menace to their peace and safety. That is real progress.

CALVIN COOLIDGE