

Calvin Coolidge Says:

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NORTHAMPTON, Mass., Jan. 17.—The third week of January has been designated as a time for considering the advantages of thrift, perhaps in part because it follows the birthday of Benjamin Franklin.

Thrift does not mean parsimony. It is not to be in any way identified with the miser. The thrifty person is one who does the best that is possible to provide for suitable discharge of the future duties of life. In its essence it is self-control. Industry and judgment are required to achieve it. Contentment and economic freedom are its fruits.

Most frequently we identify the thought of thrift with various institutions that have been provided to make it effective. We associate savings banks and insurance companies prominently among its agencies. But the main principle is saving today something that will be useful tomorrow. The whole theory of conservation is included. Money is only an incident.

Just at present we need to apply the principle to saving and increasing the strength of our governmental and social structure as well as our economic fabric. We must not squander these precious possessions. And, above all, a wise thrift now calls for the expenditure of money to save people.

CALVIN COOLIDGE