

# Calvin Coolidge Says:

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NORTHAMPTON, Mass., July 28.—Public interest in the merchant marine has never been sufficiently strong. We all believe in good roads on land. A merchant ship is the only good road on the water. For the same reason that the government builds highways and leaves them to private operation it is justified in helping build ships for private operation. Both national defense and commerce require ships.

For the first time in years we are making some progress. Since the act of 1928 good rates are paid shipowners for carrying the mail in return for agreements to build ships for which the government lends money at low interest. Under this system we now have agreements to build sixty-eight ships aggregating about 700,000 gross tons and costing about \$275,000,000. Because of this system we have reached second place among the nations in shipbuilding. But we are still far behind our needs. Our own vessels carry only about 40 per cent of our foreign trade. We are dependent on our competitors to carry 60 per cent of our trade to market. Of course, the result is that they help themselves and hamper us. Parity in merchant ships is only less important than parity in warships. We ought to make the necessary sacrifices to secure it.

CALVIN COOLIDGE