

# *Calvin Coolidge Says:*

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NORTHAMPTON, Mass., June 17.—It is a very sound business principle to let the other fellow make a profit. That was the essence of the slogan we heard a few years ago about passing prosperity around. The same thought is involved in paying good wages and fair prices. Cutting prices calls for cutting wages in the end.

This is often the basis of the complaint against large concerns. When they control a large percentage of production they control the prices of the raw and unfinished materials used in that trade. They become almost the sole market for them. Under this condition there is a strong tendency in the name of efficiency and good management to squeeze out the small concerns furnishing these materials. But it is not usually good business.

We are all so much a part of a common system of life that the business world is not healthy unless we all have a chance. A profit made by squeezing some one else out of a livelihood will almost surely turn up later as a loss. The great asset in trade is good will. The best producer of good will is the profit which others make.

CALVIN COOLIDGE