

Calvin Coolidge Says:

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NORTHAMPTON, Mass., June 26.—Frequently unjustifiable complaints are made concerning the conduct of public utilities engaged in the power and light business. Usually the complaint is not against the company itself, its service or rates, but against what the owners of its securities have done with them. The company or its management should not be blamed because some one has set up a contrivance to speculate in its securities. If the speculation is injurious to the public, let it be regulated or abolished by the states. It has no necessary connection with furnishing power and light.

The public utilities are under control of the states. The Federal government has jurisdiction over them only when they engage in interstate commerce, which is a small fraction of their business. The Congress can regulate that.

Their rates, service and capitalization are all subject to local law. The states should keep jurisdiction over them and not surrender it to the nation. The main subject is clearly one of states' rights. If there are local abuses the states can remove them. We cannot improve the condition of the people or reform human nature by intruding the nation into the affairs of the states or despoiling the people of their business.

CALVIN COOLIDGE