

Calvin Coolidge Says:

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NORTHAMPTON, Mass., March 23.—The experience of the last year and a half has done much to demonstrate the economic unity of the country. In a general way prosperity and depression are rather evenly divided among all classes of producers.

The years following the war brought a good deal of complaint that agriculture was depressed. The people on the farms thought all the people in industries were prosperous, while only a portion of agriculture was profitable. Yet of the corporations making tax returns for 1929 about two hundred and sixty-four thousand showed a net income and about two hundred and thirty-one thousand showed no net income. During this boom period many lines of industry were engaged in profitless production. No doubt many farmers were in the same condition.

It is now apparent that it was not true that the farmer could be helped by taking something away from industry. When industry began to be depressed the farmer was worse depressed. The weaker class always suffers most from a decline in trade. Agriculture and industry go together. When industry recovers agriculture probably will recover. The returns show that the farmer had a share in prosperity and that not all industry was profitable.

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