

Calvin Coolidge Says:

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NORTHAMPTON, Mass., May 1.—With the convocation of representatives of various lines of industry have come proposals for controlling and standardizing business. Almost all these suggestions are for artificial rules of conduct to save a situation from the inevitable consequences of the force of natural laws. If business is to be controlled from the outside, the liberty of action and power of initiative will be greatly circumscribed. If standardization is adopted in its entirety, the result is rigid fossilization which prevents progress.

Neither the state nor the Federal governments can supply the information and wisdom necessary to direct the business activity of the nation. About all that can wisely be done in this direction is provided by trade organizations. Additions to the system promise most if they are voluntary and provide a better co-ordination of activities. One of the fundamental needs is sound banking. Our financial power continually needs diversion from wrong channels and direction to right channels.

The experience, skill and wisdom necessary to guide business cannot be elected or appointed. It has to grow up naturally from the people. The process is long and fraught with human sacrifice, but it is the only one that can work. Edison and Ford are not government creations.

CALVIN COOLIDGE