

Calvin Coolidge Says:

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NORTHAMPTON, Mass., Nov. 21.—Nearly every day the current news reports some item that indicates how great this country is and how great are its resources. We are sometimes criticized for putting too much emphasis on size. It is true that quality is often more important than quantity. But greatness in nearly every direction indicates power, and power is capacity for making progress and doing good.

Recently it was announced that the banks were about to pay \$632,000,000 to the Christmas clubs which make regular saving deposits during the year in order to provide funds for the needs of the holiday season. This great sum is more impressive because it is so representative of the earnings and savings of the people. It would pay many times over the national debt at the end of the Revolutionary War.

The beneficial effect that will be secured from putting a large proportion of this money into circulation is important. It will be used for cash purchases. If its owners will buy merchandise currently produced which in the future will require replacement the present needs of business and of the unemployed will be best served. The reserve power of the people, of which this is a good example, always helps to relieve any situation.

CALVIN COOLIDGE