

Calvin Coolidge Says:

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NORTHAMPTON, Mass., Nov. 6.—The election revealed little that was not already known. The reaction against unfavorable trade conditions was not so severe as in some previous campaigns. With the event behind us the country can now give its undivided attention to improvements in its business structure.

It is evident there is little help to be expected from legislation and not much to be feared from it. The best that can be hoped for is that the government will be content, now the pressure of politics is removed, to permit business to work out its own salvation.

The managers of business have a distinct duty in this connection. They must not only continue to be alert, but they must make it better known that they are alert. The soundness of a system is best demonstrated by its success. The political reaction that has been encountered is slight compared with the social reaction that might be expected if the people lost confidence in our economic system.

That system has worked greatly for the benefit of the people. By results it must be demonstrated that it is still the best instrument for their service. That is the immediate problem which every one responsible for business management must meet.

CALVIN COOLIDGE