

# *Calvin Coolidge Says:*

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NORTHAMPTON, Mass., May 27.—The National Foreign Trade Council now in session in New York emphasizes the important place that international commerce holds in the world. It embraces nearly all the important elements of agriculture, industry, transportation and finance. A surprisingly large number of the essentials of our daily life are of foreign production and our own goods are found in every corner of the globe.

The basis of all trade is an exchange of materials and services. The important function of the council is to discover and advise our merchants how and where such exchange most advantageously can be made.

It is only in the last twenty years that we have had a country-wide organization reinforced by extensive governmental agencies for the promotion of foreign trade. Our phenomenal success came from being informed concerning the needs of other people and being able to supply them in a satisfactory manner at satisfactory prices.

The permanent foundation for trade lies in service. So long as we benefit people with our goods we can expect to supply them. Since only about 10 per cent of world population has reached the higher standards of consumption the opportunity for world progress through foreign trade is boundless.

CALVIN COOLIDGE