

Calvin Coolidge Says:

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NORTHAMPTON, Mass., Oct. 21.—Those who are constantly agitating, either for political or publicity purposes, for a revision of German reparations, and who are trying to connect them with the European debts owed the United States, are doing distinct injury to the world economic situation. They arouse new uncertainties and inflame old animosities. We should regard these questions as settled. Let Europe adjust its own difficulties. The present rates of payment can be met by all countries concerned.

Those saying that if Germany defaults reparations other countries cannot pay the United States debts are overreaching themselves. That means that if reparations are not collected from Germany they must be collected from the taxpayers of the United States.

We must all suffer from the consequences of a world war. It is now costing our taxpayers about \$2,000,000,000 each year. To claim that cancellation would be profitable to international trade only means that a subsidy of so much tax money would be profitable. But that would not meet the situation. Paying the cost of the war is a moral obligation. It cannot be evaded by trade profits. It is best to meet it and stop discussing it. The world wants certainty, not agitation.

CALVIN COOLIDGE