

# *Calvin Coolidge Says:*

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NORTHAMPTON, Mass., Oct. 27.—The conditions in many parts of the world ought to have a very sobering effect on the people of the United States. There are dictators in Spain, Poland and Italy. Chronic revolution has devastated China. Russia is prostrate. India is filled with unrest. Australia is in acute financial difficulties. Nearly all of South America has overturned its governments by force. Both Great Britain and Germany are feeling the pressure of heavy taxation and unemployment.

We cannot escape bearing some of this burden. We must face the fact that we are an integral part of the world. But because we are affected by the weakness of other people is no reason for discarding the system that has made us so strong. The credit of the nation and state governments never before stood so high. The national debt and taxes are being constantly reduced. We have some unemployment, but the Department of Labor estimates that 41,500,000 of our people are gainfully employed. Our banks are filled with money. We have met the test of adverse world conditions and completely demonstrated that fundamentally we are sound. We have the resources for any emergency. The thing for us to do is to stand firm.

CALVIN COOLIDGE