

# *Calvin Coolidge Says:*

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BOSTON, Mass., Sept. 27.—Some of our country merchants are beginning to experience difficulty in finding goods for immediate delivery for fall trade. This bears out the assertion so frequently made in the last few weeks that consumption has been running ahead of production. Those stores that have waited too long in placing their orders will now be compelled to lose some of the seasonal trade for lack of stock to supply it.

Perhaps the time has now come when the marking down of inventories can be overdone. It is a fine thing in a time of dull trade for a merchant not to be overstocked or in debt to his bank. If he can still meet his expenses he will not be forced out of business, but, on the other hand, he will not be making much profit. It is self-evident that goods which are not on the shelves cannot be sold. This accounts for some decrease in trade.

Merchants may well remember that the purchasing power of the people is enormous. But the people should co-operate. It cannot be too often repeated that it is now a public duty to pay merchandise bills promptly and buy what we can afford.

CALVIN COOLIDGE