

Calvin Coolidge Says:

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NORTHAMPTON, Mass., Feb. 14.—A movement appears to be starting to authorize agreements and practices now prohibited as restraints of trade. It is proposed to safeguard the public by having such measures approved by some national board.

One of the main arguments favoring this policy is conservation of natural resources. It is also an attempt to stabilize trade. Under this method production could be limited, sales territory divided among different concerns and prices determined. The real object is to regulate competition.

It may be that something of this nature would be an improvement over present conditions. All the burden is on its proponents to show this, for in general experience commerce has been most healthy under free and reasonable competition. If producers combine, consumers will combine. The danger is that opportunity will be greatly restricted, and indirectly, if not directly, the government board will have to fix prices. Possibly we are moving in that direction. It is done in the case of public utilities. But, because everybody is wiser than somebody, markets are no respecters of government prices. It will be a wise board that can substitute its judgment for competition. We can only curb selfishness. No law can eliminate it.

CALVIN COOLIDGE