

Practices which injuriously interest trade and commerce...

To the Senate and House of Representatives: We still continue in a period of unbounded prosperity. This prosperity is not the creature of law, but undoubtedly the result of the wise and judicious measures...

As a people we have played a large part in the world, and we are bent upon making a larger part even larger than the part we have played in the past...

But our people, the sons of the men of the civil war, the sons of the men who have in their blood, the blood of the present and face the future high of heart and resolute of will...

No country has ever occupied a higher plane of material well being than ours at the present moment. This is due to the play of the economic forces in this country for over a century...

One way in which the readjustment sought can be reached is by reciprocity treaties. It is in these treaties that we can be used to widen our markets and to give our producers on the one hand, and on the other hand to secure in practical shape the lowering of duties when they are no longer needed...

Wherever the tariff conditions are such that a needed change cannot with advantage be made by the application of the reciprocity idea, then we can make out the results following the law of the product. If possible, such change should be made only after the fullest consideration by practical experts...

The cases in which the tariff can produce a monopoly are so few as to constitute a negligible factor in the tariff situation; but, of course, if in any case it is found that a given rate of duty does produce a monopoly, it should be removed...

Interest rates are a potent factor in business activity, and in order that these rates may be equalized to the various needs of the seasons and of widely separated communities, and to prevent the recurrence of financial stringencies which injuriously affect the people...

It would be both unwise and unnecessary at this time to attempt to readjust our financial system, which has been the growth of a century, but additional legislation is, I think, desirable to meet the needs of the country...

It is a matter of sincere congratulation to our country that the United States and the world are working with a common purpose for the good of the world. This was done last summer with most satisfactory results...

How to secure fair treatment alike for laborers and for capital owners. To check the unscrupulous man, whether employer or employee, without weakening the strength of the industry...

One proposition advocated has been the reduction of the tariff as a means of effecting a readjustment of the tariff. Not merely would this be wholly ineffective, but the diversion of our efforts in such a direction would mean the abandonment of all intelligent attempt to do away with these evils...

Stability of economic policy must always be the prime economic need of this country. This stability should not be fostered by the government, but by the wisdom of the protective tariff principle. It is exceedingly undesirable to have a system of tariff changes...

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