Doing aw

This is good advice: "If you live in Albany, trade in Albany; if you live in some other town, trade in that town." But in these automobile days many re-siding elsewhere find it advisable to do at least part of their buying in the larger town. Those who go to Albany to transact business will find the firms named below ready to fill their requirements with courtesy and fairness.

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Albany Directory-Continued

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An Important

Piece of News

Coolidge Informed He is a Candidate

A STRAIGHT PARTISAN TALK

Wants Opportunity for All, No. Government Monopolies, Independent But Helpful Foreign Policy.

Washington, Aug. 14.-No single question vital to the people of the United States was dodged by President Coolidge in the first great speech of the political campaign-his speech accepting the nomination as President offered him by the Republican party, and delivered in Washington the evening of August 14.

After outlining the sound foundation of the party system of government, the President said: "Party means political co-operation, not as an end in itself, but a means, an instrument of government. If founded upon a great moral principle and directed with scrupulous regard for its integrity, it cannot fail to sweep onward and upward, advancing always steadily and surely, a mighty constructive force, a

glorious bearer of progress.
"That is what the Republican party always has been and is today. In full faith that such it will continue to be, deeply conscious of the high honor it confers and the responsibility it imposes, I accept its nomination for President of the United States.

"In the history of our country is recorded the public services rendered by our party for more than the threescore years. That is secure. I pass on to the recent past and the present." Progress of Four Years.

The President pointed out the condition of the nation in March, 1921, when the Republicans resumed the reins of government after a lapse of eight years. Though more than two years had passed since the armistice, the nation was still technically in a state of war. No diplomatic relations existed with Turkey, Greece, Russia, Colombia or Mexico, the Far East situation caused "grave apprehensions." Because of the war, "a reckless extravagance had come to characterize the administration of public affairs and was all too prevalent in private life." The national debt had risen to the staggering total of \$24,-000,000,000, more than \$7,000,000,000 of it in short-time obligations without provision for payment. Government bonds were below par. High war taxes burdened the people. Demobilization and liquidation were incomplete. Huge railroad accounts remained unsettled. Transportation was crippled. Un liquidated foreign debts amounted to \$11,000,000,000. Banks were filled with frozen assets. Interest was high, capital scarce, and financial distress acute. About 5,000,000 were without employment. No adequate provision had been made for relieving disabled veterans and their dependents. The great powers continued to burden their peoples by building competitive armaments. An avalanche of war-worn people and cheapened merchandise impended upon America from foreign lands, the President pointed out.

Turning to the settlement of these vast problems since the start of the Republican regime, the President pointed out that treatles of world-wide mportance have been ratified with Germany, Austria, Hungary, Colombia and Mexico, that 42 other treatles have met with the approval of the senate, while 6 still await action. Friendly intercourse with Greece and Turkey has been resumed. Peace and American rights have been assured in the Far East and the Pacific.

Turning to finance, the President called attention to the enactment of the budget system, and the resultant tremendous savings.

"For the fiscal year ending June 30, 1921," President Coolidge said, "our expenditures were \$5,538,000,000 and

\$2,041,000,000. The public debt now stands at about \$21,250,000,000, which is a reduction in three years of about \$2,750,000,000 and means an annual saving in interest of more than \$120, 000,000. The \$7,000,000,000 of short time obligations have all been quietly refunded or paid, The internal revenue taxes have been reduced twice, and many of them repealed, so that during the present fiscal year the tax receipts show a saving to the people of approximately \$6,000,000 a day com pared with 1921. One government bond has sold well over 105.

The President pointed out that more than 40 per cent of the debt due us from foreign nations has been liquidated. providing funds for liquidating about \$13,000,000,000 of the national debt during a 62-year term.

"The finances of this nation have been managed with a genius and a success unmatched since the days of Hamilton," Mr. Coolidge declared.

"A great revival of industry took place, which is spreading to agriculture. Complaint of unemployment has ceased, wages have increased. Capital has become plentiful at a low rate of interest," Mr. Coolidge declared, "and the banks of our country, as a whole, show a high percentage of

liquid assets." Speaking of the generous laws passed to relieve disabled veterans, the President said that more than 71,-000 have been rehabilitated, 38,000 of whom are earning more than they did before the war. Compensation is being paid at the rate of about \$100,-000,000 a year, soon to be increased by \$30,000,000 more, \$40,000,000 have been provided for hospital facilities, which are open to veterans of all

American wars. "No government," the President declared, "ever provided so generously for those disabled by service in time

of war." Touching the exclusion law and restricted immigration generally, the President said: "Restricted immigration is not an offensive but a purely defensive action. It is not adopted in criticism of others in the slightest degree, but solely for the purpose of protecting ourselves. We cast no aspersions on any race or creed, but we must remember that every object of our institutions of society and government will fall unless America be

kept American." Next the President dealt with the "By means of a protective tariff. tariff," he sald, "we have saved Amerlcan agriculture, labor, and industry from the menace of having their great home market destroyed through the dumping upon it of a flood of foreign products. Under this wise policy we saw an economic revival, and our people as a whole, in marked distinction from the sufferers from the financial distress and depression of other lands, have come into an era of pros perity and plenty. As a source of revenue the tariff surpassed all expectations in producing an annual return of the unprecedented sum of about \$550,000,000. A fiscal policy which places a large and much needed revenue in the public treasury, while stimulating business to a condition of abounding prosperity, defends itself against any criticism. Its merits are demonstrated by its results. We have protected our own inhabitants from the economic disaster of an invasion of too many foreign people or too much foreign merchandise.

The Washington Conference.

Next the acceptance speech dealt with the Washington conference whereby an end was put to the ruinous competitive naval armaments of world powers, the importance of which has never been fully realized by the people in general, Mr. Coolidge

Turning to the "honest government" issue, President Coolidge pointed out bluntly that in all his studies of political history he could not recall an adminisration which was desirous of a extravagance, introduced a budget sys-

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tem, cut taxes, purged pay rolls, made enormous reductions in the public debt and laid firmer foundations for the

peace of the world. President Coolidge declared he favored the system of private American enterprise and was opposed to the extension of government ownership and control; that he believed in economy in public expenditures and the practical application of the tehory; that he believed in tax reduction and tax reform; that he favored protection.

Favors Permanent Court.

"I favor the permanent court and further limitation of armaments," the President said. "I am opposed to aggressive war. I shall avoid involving ourselves in the political controversies of Europe, but I shall do what I can to encourage American citizens and resources to assist in restoring Europie, with the sympathetic support of your government. I want agriculture, and industry on a sound basis of proste rity and equality. I shall continue to si rive for the economic, moral and sparitual welfare of my country. American citizens will decide in the coming election whether these principles shall have their approval and support.

The domestic affairs of our country appear to me to be by far the chief concern. From this source comes our strength. The home market consumes nearly all our production. Wighin our own boundaries will be determined to a very large degree the econ binic welfare and the moral worth of the American people. These are plain, facts, but there are others equally plain."

Reaffirming his opposition to entrance into the League of Nations as a surrender of independence, the Presidena favored becoming a member of the permanent Court of International Justice, "as peace means fundamentally a peign of law." Entrance into the so-called World court "would do much to indicate our determination to restrain the rule of force and solidify and sustain the rule of reason among nations," Mr. Coolidge said.

America Helps Europe.

The President reviewed the difficulties of Europe and the unavailing efforts to find a way out until the American plan, proposed in 1922, was finally ad pted, under which the reparations con mission appointed a committee of expirts, whose three American memincluded Gen. Charles G. Dawes, the President's running mate on the lican ticket. The appointment of G heral Dawes as chairman and the ri ort which has met world-wide approfition were pointed out.

When the reparations plan is in op-

eration, the President said, he would consider it time to approach the great powers with the proposal for another conference to limit armaments still further and devise plans for the codification of international law.

"I trust that never again will the women of this nation be called on to sncufice their loved ones to the terrible scourge, of war," President Coolidge said.

Totching Latin America, the President said that we have constantly striven to come to more complete understandings with those nations. He recited the help given Mexico to avert domestic violence there, and the indication of a policy of making it worth while for a government to conduct itself so as to merit recognition. He pointed to the written agreement with dishonest government that, to check Mexico to negotiate a treaty of amity and commerce such as has not been in existence ance 1881.

Equal Opportunities for All. Of discrimination of all kinds, President Coolidge said : "This is one country; we are one people united by comed \$500,000.000. This was a reduction Shannon & Martin, R, 2, Halsey. Blgous prejudices in the government. anyone y "+ to fore forement or it.

America opposes special privilege for anybody, and favors equal opportunity for everybody! It has adopted these conclusions because they are the logical conclusion, of our ideals of freedom. Moreover, we believe they contribute to our material welfare. We oppose the artificial supports of privilege and mone poly because they are both unjust and uneconomic. They are not right. They do not work."

The Flarm Situation. Reviewing the situation of the farmer, the President said that one of the first thoughts in 1921 was for the rellef and revival of agriculture as a fundamental im lustry, and touched upon the credits of between three and four hundred million dollars extended through the War Finance corporation, an additional \$50,000,000 provided for the relief of the cattle industry, and the formation of a.\$10,000,000 corporation in the spring which, it was estimated, can furnish: \$100,000,000 for diversification and relief in the Northwest. He told of the activities of the intermediate credit banks, directly and indirectly assisting 500,000 farmers.

The President commented on the present upturn of prices for agricultural products.

"The government rendered a great deal of assistance," he said, "and private enterprise eco-operated, but the fundamental remedy was provided, as it always must be provided, not se much through the enactment of legislative laws as through the working out of eccmomic laws. Because the farmers have thoroughly realized this, they have an the whole opposed price fixing by legislation. While maintaining that sound position, they have seen a partial relief come in a natural

way, as it was bound to come. 'We now need in agriculture more organization, co-operation, and diversification. The farmer should have the benefit of legislation providing for flood control and development of inland waterway v, better navigation east and south from the Great Lakes, reclamation, and especially relief for those who cannot meet their payments on irrigation projects. But the main problem is marketing. Co-operalive effort, reorganization of the freight-rate structure, good business, and good wages in manufacturing, and the settlement of E tropean affairs will all help to provide better market conditions.

"The Republican platform recognizes that agriculture should be on a basis of economic equality with other industries. This is easy to say, but the farmers themselves and their advisers have never been able to agree on a plan to provide it by law. Now that nature and economic law have given some temporary relief, I propose, therefore, to appoint a committee to investigate and report measures to the congress in December that may help secure this result which we all desire. I want profitable agriculture established permanently. I want to see the dollar of the farmer always purchase as much as any other dollar.

"Under the policy of protection and restrictive immigration," he asserted, no deflation of wages has occurred. While the cost of living has gone down, wages have advanced. The 12hour day and the seven-day week have practically been abolished. The uninterrupted operation of public utilities with mutually satisfactory and legally established methods of adjusting labor questions have been sought. Collective bargaining and voluntary arbitration have been encouraged. Republican rule has raised the wage earner to a higher standard than he ever occupied before anywhere in the

world." Reduction of Expenses. President Coolidge then pointed out that the people of the country, be