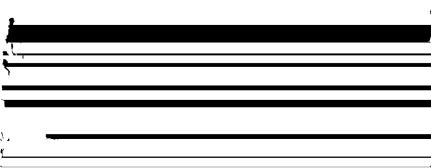
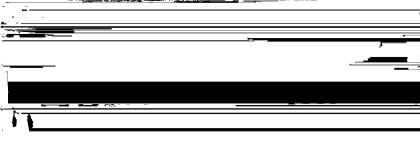


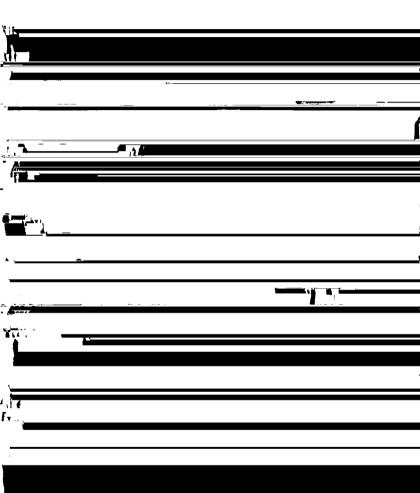
January Twenty-eight 1928 To the Honorable Calvin Coolidge, The White House, Washington, D. C. Dear Mr. President: Your_shipping_policy as outlined in your Meee	Twenty-eight 1928 To the Honorable Calvin Coolidge, The White House, Washington, D. C. Dear Mr. President: Your_shipping_policy as outlined in your Mess	MR. HURLEY'S LETTER	
Twenty-eight 1928 To the Honorable Calvin Coolidge, The White House, Washington, D. C. Dear Mr. President: Your_shipping_policy as outlined in your Mesc	Twenty-eight 1928 To the Honorable Calvin Coolidge, The White House, Washington, D. C. Dear Mr. President: Your_shipping_policy as outlined in your Mess		
The White House, Washington, D. C. Dear Mr. President: Your_shinning_nolicy as outlined in your Mese	The White House, Washington, D. C. Dear Mr. President: Your_shipping_policy as outlined in your Mess	Twenty-e	eight
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and approved by the Shipping Board under the Act of 1920, are being constantly interfered with by non-conference ships which are cutting the agreed rates. Participation in a Conference is purely voluntary. If a member of the Conference wishes to cut rates, he may do so, but if he does he thereby withdraws from the Conference and becomes a non-conference operator. This is a discouraging situation, and some cooperative steps should be taken to remedy it. And of share 180 -Line







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the directors stated that they expected earnings to continue to grow steadily. This Company is privately owned and operated.

Better Business Methods Needed

Shipping met the post-war problems and underwent a reorganization similar to that which American business generally experienced before and following the war. Many American manufacturers operated unprofitably up to 1914, chiefly because competitors who did not know the costs of their products sold their wares at a loss, thus not only demoralizing the particular industry of which they were a part, but injuring business generally. By organizing trade associations and standardizing methods of cost accounting_depreciation_et_cetera_they_pow_know_their

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		MR. HURLEY'S LETTER			
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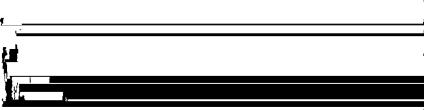
TO PRESIDENT COOLIDGE

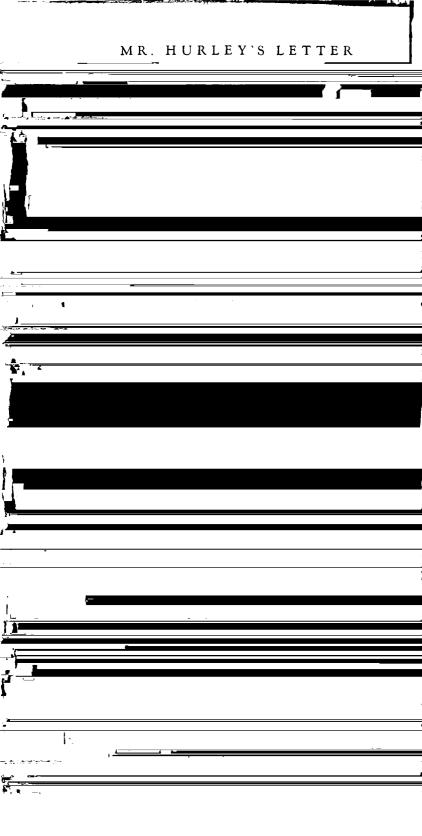
Incongruities That Mean Losses

Today the merchant fleets of the world are confronted with a situation which in any other business would be considered absurd in the extreme. For instance, a steamer finds itself idle in New York Harbor, with a cargo of grain

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8.1 - 1 1 1	exceptions to classifications, and by general and specific commodity tariffs. In our transoceanic trade in 1926 there were	
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MR. HURLEY'S LETTER

	The necessity of scientific classification of com- modities, so far as practicable, and of equalizing and stabilizing rates for overseas shipments must he admitted when one realizes that an average	re: []
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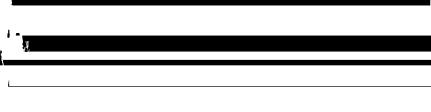
TO PRESIDENT COOLIDGE

It is very evident from Mr. Lofgren's statement that the leaders in international shipping abroad recognize the vital necessity of closer cooperation between the different Conference groups as it pertains to tonnage and rates.

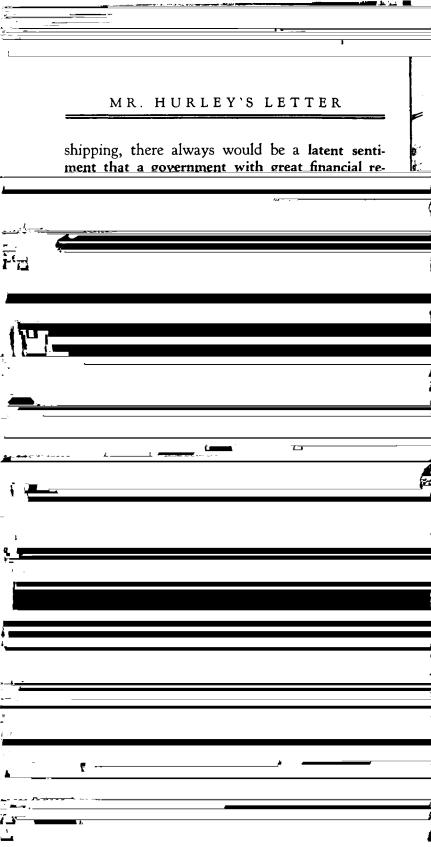
A STATION I

If American shipping were in the hands of American citizens, and privately owned, representatives of all our overseas tonnage could meet in conference with foreign ship operators, to devise ways and means by which rates could be

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tion with American and foreign privately-owned ships.

We have today forceful leaders in shipping, railroading and business who, if encouraged by slight concessions from Congress in the way of lending money at a low rate of interest, could build modern vessels, in harmony with your views, and establish on a sound and profitable basis a private American merchant marine, able to compete successfully in the carrying trade of

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