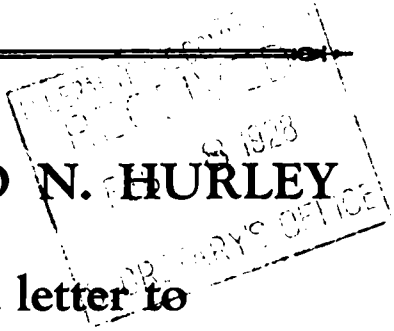


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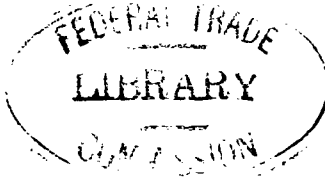


EDWARD N. HURLEY

in a letter to

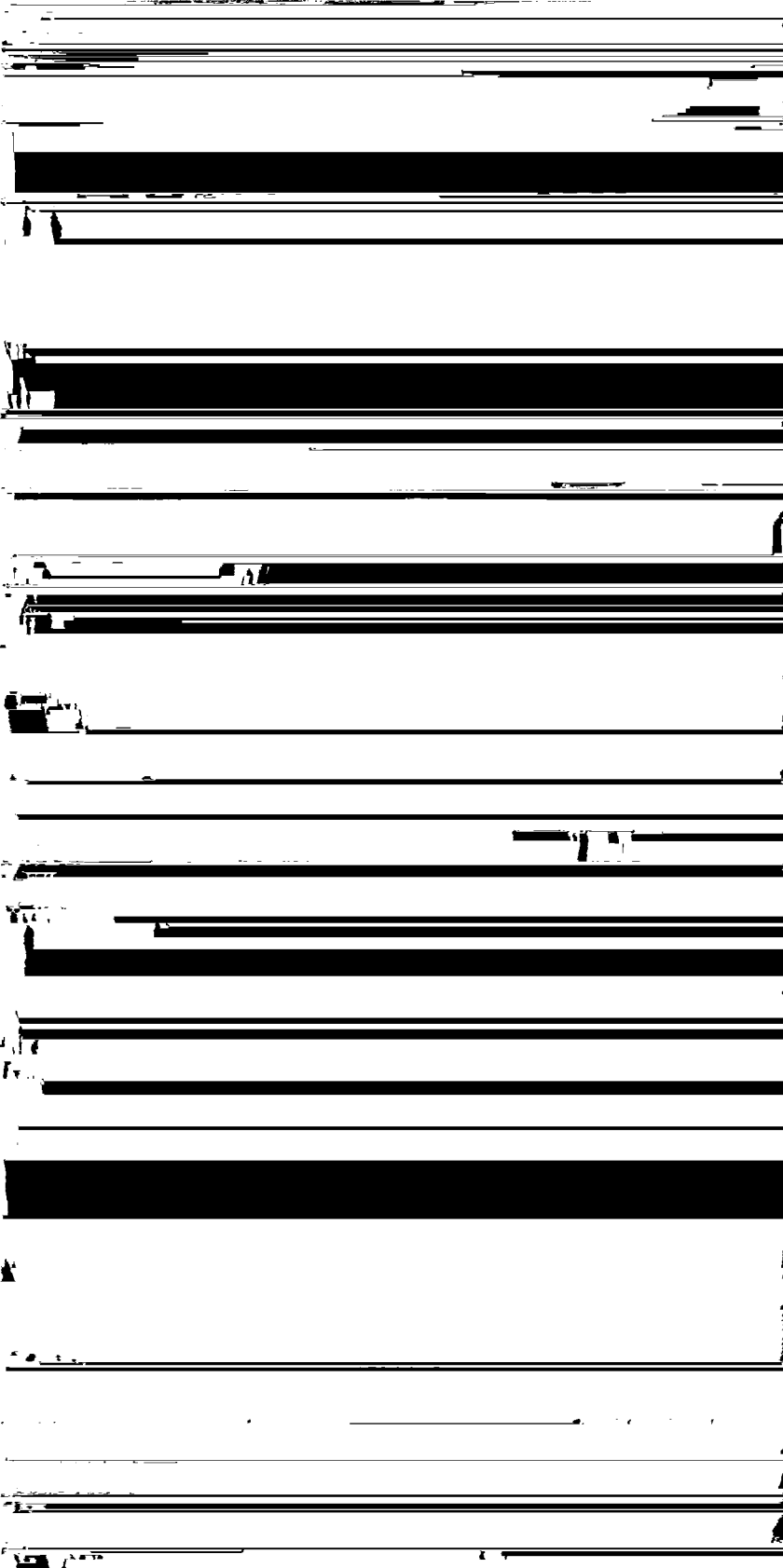
PRESIDENT COOLIDGE

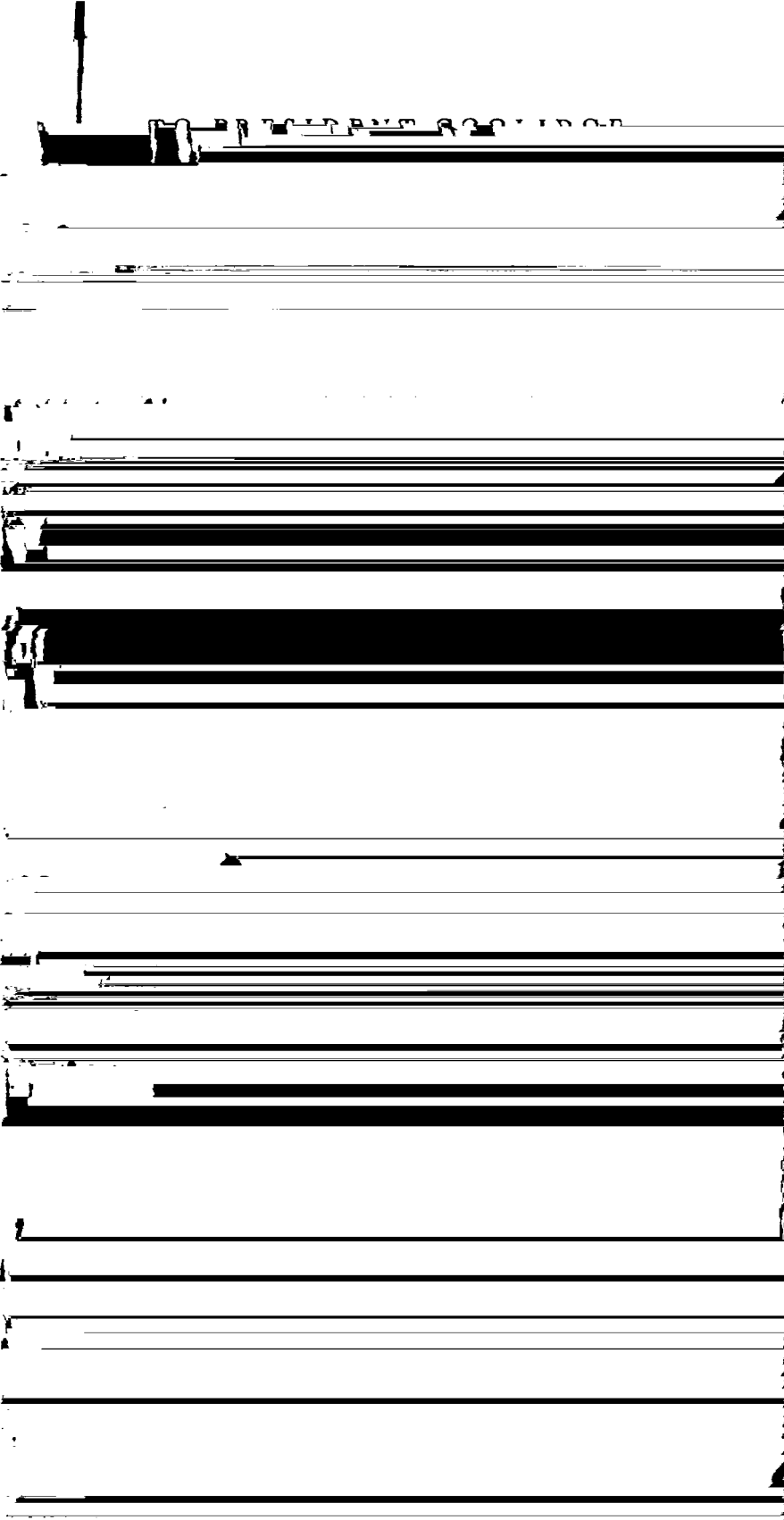
Outlines Further Reasons for Supporting
The President's Plan
For a Privately-owned Merchant Marine



ILLINOIS MANUFACTURERS' ASSOCIATION

221 S. 4th St. Chicago, Ill.





MR. HURLEY'S LETTER

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 now know their

MR. HURLEY'S LETTER

Washington, D. C., _____

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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

MR. HURLEY'S LETTER

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

MR. HURLEY'S LETTER

The necessity of scientific classification of commodities, so far as practicable, and of equalizing and stabilizing rates for overseas shipments must be admitted when one realizes that an average

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.

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

MR. HURLEY'S LETTER

shipping, there always would be a latent sentiment that a government with great financial re-

TO PRESIDENT COOLIDGE

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