

Many Varying Views Expressed As President Takes Nation By Surprise

that the newspaper men brought with them that caused the taut atmosphere, but when the incident was recalled it seemed as if Mr. Coolidge himself gave the appearance of knowing he was about to make an announcement which was destined to electrify the nation.

Asks If Everyone Is Present.

He rose quickly even before all had entered, took his cigar from his mouth and, looking toward the back of the room, asked:

"Is everyone here now?"

The last man filed into the room and the group moved close to Mr. Coolidge's desk. Except for the news writers, there were present only the members of the President's personal staff and Senator Capper, of Kansas, himself a publisher.

Mr. Coolidge walked to the end of his desk, holding a pile of little slips of folded white paper.

"Will you please file past me," he said, "I have a little statement for you."

Each Man Given Slip.

With rapidity the line formed and as each man stepped by the President he was handed one of the slips. No one waited until all had been given out, but so soon as each man received his slip that he opened it, to be taken so completely by surprise that only a blank look of amazement was discernible to the men who were still in line.

Finally all of the slips had been given out and for a moment there was a dead pause. Some folded their slips mechanically, looked around and then responded to read again for fear their eyes had deceived them.

Declines To Comment.

"I do not choose to run for President in 1928," it read, standing out in black typewritten words on this white paper. Then some one to the rear of the room recovered from his astonishment and ran in a low voice, but one which seemed to be a shout:

"Does the President care to comment further?"

Mr. Coolidge promptly answered "No." And the wild rush for the door commenced. Everyone forgot the President and remembered only that he carried in his hand an announcement of the first importance to every newspaper in the country.

Turns Back To Desk.

Only one or two pressed for the door, wondering if that was really all there was to be it.

Mr. Coolidge turned back to his desk, lowering his gaze toward some papers, fanned with these a moment and then called for his overcoat and hat. A broad smile on his face, he joined Senator Capper and the two walked out to an automobile for the trip to the summer White House.

The usual crowd of tourists stood waiting with feelings no one knew.

A moment before they were told twenty-five newspapers had been sent out the building as if it might be the first and they probably were to find when one or as surprised that he cannot move or ask questions.

Appears Greatly Amused.

Soon, however, the President and Senator Capper returned to the White House smiling broadly and as he stepped into his automobile and sank back into the cushions he continued to be greatly amused, apparently over the consternation he had caused among his newspaper friends.

Such was the dramatic fashion, even spectacular by contrast with the simple manner by which it was disclosed, that an outstanding story was given to the country.

Intentions Believed Unknown.

Barring confidences, which seem unlikely, the President's intentions were unknown to all up to noon today except himself and his confidential stenographer, Erwin Geiser. The latter was called into Mr. Coolidge's room shortly before 12 o'clock and instructed to type the message, which Mr. Coolidge dictated, on the sufficient number of slips.

How long the President had been considering the course he pursued today doubtless will not be disclosed unless he chooses to discuss the incident with his friends. That he waited purely until today seems logical, as he has leaned toward retirement before.

This was the day on which he closed four years in the White House, and not long before his statement was given out the high marks that his Administration had left with the country had been discussed at the summer White House.

Appeared In Good Mood.

Rarely has the President been in a more genial mood than he was today. It was recalled, before his terse statement shunted all other things aside, that the four years in the Presidency which went into history today were felt by Mr. Coolidge to have been singled out by peace with the nations of the world and by tranquility at home.

It was said that the President recalled no commercial or financial depression and that the years had been marked with good relations between employer and employee, large reductions in the national debt and considerable cuts in Federal taxation.

He felt that although some sections of the country are having the difficult time generally there is a satisfactory degree of prosperity.

Mrs. Coolidge Not A Factor.

Whether Mrs. Coolidge had been previously advised of the President's statement is unknown, but it is safe to say that her wishes had nothing to do with it.

And it seems further assured that she will never talk about it because it always has been her policy to remain in the background and to engage in political discussions of any kind.

While it is known that Mrs. Coolidge has never been strongly desirous of another full term in the White House, it is also true that she rarely consults her own wishes where the President's public relations are concerned. She has always taken the viewpoint that while Mr. Coolidge is President, he has too many public problems to engage him without adding to their weight by raising questions as to their own personal affairs.

COOLIDGE'S ACTION SURPRISES WALL ST.

Mitchell Asks "What Is Choice Of People?" In Connection With Determination.

NEWS IN AFTER MARKET

Bankers and Brokers Had Not Expected Political Factors To Enter Situation So Early.

New York, Aug. 2 (AP)—President Coolidge's announcement that he did not choose to run for President in 1928 created a sensation in Wall Street, but choice of the people in the market for the day when the news became known. Bankers and brokers generally expressed surprise that the announcement had been made so early at this time, but most of them withheld comment, Wall Street had not expected that national politics would become a market factor until around the end of the year. The impression on the whole has been that Mr. Coolidge would again be a candidate.

Mitchell Comments.

C. E. Mitchell, president of the National City Bank, said in a signed statement:

"Throughout his career President Coolidge has proved himself the servant of the people; he has sensed their will and has obeyed it. His personal choice, according to his statement, is not to run for another term. But what is the choice of the people in this regard? May not that be the controlling factor?"

President Coolidge's statement came almost on the third anniversary of the beginning of the so-called "Coolidge market," which has been the market with few interruptions, since the summer of 1924. At the close of today's market the rail and industrial averages had established new high records. In some quarters the rapidity of the recent advance has been believed to have weakened the technical position of the market, making it vulnerable to such unexpected news as the Coolidge announcement.

How Market Is Viewed.

Experienced Wall Street observers, however, are of the opinion that the recent advance has been founded on buying by powerful financial interests and large market operators rather than on any extensive speculation by small traders or investors. The recent statement that DuPont interests had acquired a block of 114,000 shares of United States Steel common stock and the Fisher Brothers of Detroit had accumulated 120,000 shares of Baldwin common stock, both operations being of an open-market character, seem to lend color to this view.

Brokers' loans increased more than \$51,000,000 last week, bringing the total to the second highest on record and to about \$500,000,000 above those outstanding in the corresponding period of last year.

More New Peaks Recorded.

In the continued bull market more than fifty issues moved into new high territory today. Timken Roller Bearing closed a sensational advance of nearly seventeen points, to 141, at the expense of a large short interest. Announcement was made after the close that the company had declared an extra dividend of twenty-five cents.

Among the more prominent issues that established new peaks were General Motors, United States Steel common, Baldwin, American Smelting, Woolworth, Atchafalpa, New York Central, Union Pacific and Southern Railway.

Smoot And Curtis Comment On Statement

Washington, Aug. 2 (AP)—Senator Smoot, of Omaha, chairman of the Finance Committee and one of the Republican stalwarts in the Senate, commented as follows on President Coolidge's statement regarding 1928:

"The only way I can construe it is that it means if the Republican convention decides that it wants him to run for the Presidency of the United States he will do so, but if he is left to his personal choice he would prefer not to run. I do not see any other construction to be placed upon it."

Heflin Calls Action Wise.

Senator Curtis, Kansas, the Republican floor leader, when advised of the President's statement, said:

"I haven't read the President's statement and I am not ready to make any comment until I learn more about the situation."

Senator Heflin, Democrat, Alabama, declared the President had "decided wisely," adding that Mr. Coolidge had "respect for the two-term custom."

Hilles Regards Decision As Without Reservation

New York, Aug. 2 (AP)—A belief that President Coolidge's announcement today that he would not be a candidate in the presidential election was made "without reservation," was expressed tonight by Charles D. Hilles, vice-chairman of the Republican National Committee.

"The President's laconic statement was entirely unexpected, and I regret that it is an emergency should come to a singularly self-reliant man. I believe he took his own counsel until the decision was announced. He is a man of candor and sincerity, and I think he made the statement without reservation, except that if an emergency should come to the country in 1928, and it should clearly be a duty to run, he will be free to do so. Otherwise I think he intends this to be final."

"He has had the satisfaction of knowing that he would have been re-nominated by an overwhelming majority."

Editorial Comments On President Coolidge's Words In Connection With Next Year's Campaign

Editorial comment from some of the leading newspapers on President Coolidge's announcement that he does not choose to run for President in 1928 follows:

HERALD TRIBUNE, New York, Independent Republican.

President Coolidge started the country today by giving out this statement: "I do not choose to run for President in 1928."

On its face it is enigmatic and subject to various interpretations. The highly stimulating of political speculation. There is no reference in it to a third term, to a second elective term or to any tradition which recently invoked by Dr. Nicholas Murray Butler and others as limiting Presidential service, successive or consecutive. It seems to be more an expression of personal feeling with regard to a situation in which the President could hardly escape the appearance of being actively a candidate to succeed himself.

It may be assumed that he does not wish to be considered a candidate in any sense, but that he will continue his service would be a sacrifice to duty rather than a satisfaction of personal and political ambition. Undoubtedly the last thing in the President's mind is a candidacy merely for the sake of candidacy. He is not seeking another nomination. But the Republican party and the country may also have their preferences.

Political and economic conditions may make a continuance of the Coolidge Administration highly desirable. What would the President do if such an imperative call came to him and he would have to choose again between the duty of the country and his obligations as a citizen and an American? We believe firmly that such a call will come and that he will respond to it.

TIMES, New York, Independent Democratic.

Until yesterday one was in a position to quote any utterance whatever by President Coolidge about a third term—or even a "second elective term," as his Republican friends would call it. Now he has spoken. But in his single sentence, "I do not choose to run for President in 1928," to be taken as a final decision, would be to miss the meaning. Or is it the dry and laconic Yankeeism for a single and fixed purpose?

For one part we would not be so uncompromising to the President as to question his sincerity. Whatever else he is, he is a Jew Bagstock. His prolonged silence has left us in doubt as to what he meant by his breaking it now can scarcely be intended to make them more doubtful than they were before.

Consider the time and circumstances of his announcement. It comes just after evidence had been piled mountain high that he could have the Republican nomination without lifting his little finger for it.

There had come to be almost a settled belief throughout the country that he would again be a candidate for the Presidency.

This is the explanation of the feeling of confusion, well-liked of stock, that for a time yesterday ran through the business and financial world. They saw an event of the future which they thought had been thoroughly "discounted" suddenly brought into uncertainty.

That his declaration will at once alter the whole political map is so obvious that the point need not be labored. He will have spurred both parties. There may be such a change at this stage of the Presidential campaign.

WORLD, New York, Independent Democratic.

By his voluntary refusal, the President has added great weight to a great principle (the anti-third term tradition) which has been the basis of support for the Republican party.

... We believe that the President has spoken without reservation, and that he has done a great service in the preservation of the essential spirit of the American constitutional system.

HERALD, Boston, Republican.

The country would welcome him for another term. It needs his guidance in this time of emergency. It needs his steady hand. It needs his wisdom. It needs his courage. It needs his leadership. It needs his example. It needs his inspiration. It needs his strength. It needs his power. It needs his influence. It needs his prestige. It needs his honor. It needs his glory. It needs his fame. It needs his reputation. It needs his name. It needs his voice. It needs his action. It needs his decision. It needs his will. It needs his power. It needs his influence. It needs his prestige. It needs his honor. It needs his glory. It needs his fame. It needs his reputation. It needs his name. It needs his voice. It needs his action. It needs his decision. It needs his will. It needs his power. It needs his influence. It needs his prestige. It needs his honor. It needs his glory. It needs his fame. It needs his reputation. It needs his name. It needs his voice. It needs his action. 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