Patriotic Economy

(St Everett Morss Sr)

The necessity for patriotic economy will be evident if we think of the finance in terms of labor instead of in dollars. We have a billion dollars invested in the tools of production, but even with these facilities our productive capacity is limited by the supply of labor. By labor we mean the personal services of those engaged, of the sixty million of us who are engaged in gainful occupation.

To carry on the war we shall spend at least twelve billion dollars per year, or thirty-three million dollars per day. This is as much as Great Britain is spending, and the figures are so huge that few of us appreciate what they really mean.

Europe is already so deeply in debt that she may never be able to pay, and we are on the same condition. Balance of trade statistics indicate that we have made an extra profit from foreign trade, but not only will our war expenditure absorb all of these savings, but as the rest of the world goes on as usual, we must continue to carry our burdens.

Our normal annual savings are about four billion dollars, and not only will our war expenditure absorb all of these savings, but we must continue to pay our debt obligations in addition. During the past three years our present allies have obtained much assistance from us, but as there is no country to whom we can turn we must carry our burdens alone.

Our savings go into public and private improvements, including the extension of business enterprises. These savings will not be available for war until we stop federal, state, municipal and private expenditure, and even then we shall not have the funds available for war until we stop federal, state, municipal and private expenditure.

The effect of this upon the country is suggestive of the result of three years of impoverishment at the rate of eight per cent. The effect of this upon our war expenditure will be enormous.

Every dollar spent means the consumption of labor. We shall have to avoid military service are "slackers." Who will fail to spend less when he realizes that everybody is spending as usual, but many con

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