

Scope and Plan of the Press News and Feature Division

On Nov. 17th, 1919, Sir Henry Drayton, Minister of Finance, conceded to the press first place amongst those agencies which made the Victory Loan 1919 an overwhelming success. According to Mr. G. H. Wood, Chairman of the Ontario sales organization, the salesmen were this year "backed up by the most splendid newspaper support which any campaign has ever enjoyed." This must be deemed high praise indeed when the generous assistance accorded by the newspapers to former loans is taken into consideration. Between October 1st and November 15th the daily, weekly and periodical press carried thousands of editorials, news articles and cuts explaining the loan, its purposes and the vital necessity of its oversubscription.

The press news and feature work was conducted by the Dominion Press News and Feature Committee, with a national chairman and a provincial chairman for each of the provinces. The national chairman adopted the policy of decentralization. He threw as much responsibility as possible upon the eleven provincial chairmen. (There were two provincial Chairmen in Alberta, one for Northern Alberta and one for Southern Alberta. There were also two provincial chairmen in Quebec, one for the English language newspapers and one for the French language newspapers.) From time to time, and especially at critical moments in the campaign, the national chairman wired them specific suggestions but always he urged them to use their own judgment and wherever possible to act on their own initiative. The provincial chairmen set up provincial organizations corresponding to the sales organizations. They appointed divisional county and city chairmen to co-operate with the bond sellers in each unit.

The Dominion chairman had at his right hand in the national press headquarters in Toronto, a Dominion editor, whose work it was to prepare educational and inspirational matter for distribution to newspapers and periodicals. These newspapers and periodicals were divided into groups and circuits so that each publication could be furnished with matter that would be exclusive so far as its own constituency was concerned. The Dominion editor was assisted by a staff of trained writers who were engaged for some weeks prior to the flotation in preparing articles, setting forth the virtues of the forthcoming issue and the economic and patriotic reasons why it should be supported by the public. The editorial and news articles sent out were for the most part of brief length, written in a crisp style and attractively headed so as to attract the largest possible number of readers.

In addition to the news articles and editorials thus circulated, special articles and stories of a longer character were supplied to certain publications, which had the facilities for carrying them. A number of cartoons and other cuts and mats were also sent out. After consultation with the weekly papers it was found that many of them could use a certain amount of boiler plate every week and this was supplied to them in such form that it could be sawed into sections to suit any available space.

The service thus supplied from Dominion headquarters in Toronto extended over a period of six weeks. It began three weeks before the sales campaign and was continued to the conclusion of that drive. This national educational press service was supplemented by a well systematized daily news service. Expert reporters, acting in co-operation with the Dominion Press News and Feature Committee and with sales headquarters in Toronto collected news regarding the daily progress of the loan and supplied it to the Toronto daily papers and the Canadian Associated Press for distribution throughout the Dominion. These reporters acted in two shifts, the one serving the morning newspapers and the other the evening papers. They got their official news direct from the sales organization, where the returns from every sales unit in the country were received by wire and telephone. The morning papers were thus enabled to provide the public with a comprehensive review of the previous day's achievements.

The newspapers also printed lists of the units and industries winning the Prince of Wales' Honor Flags, banners and crests from day to day. The spirit of competition, in this way developed throughout the country, had much to do with the success of the loan. The centralized press service thus described was ably supplemented by the divisional and unit chairmen of our organization and by the local newspapers acting under their direction or at least in sympathy with them. This office asked these chairmen and editors everywhere to keep in close touch with the local unit sales organization and to print as much news as possible regarding the progress of the flotation locally. With scarcely an exception the response of the newspapers was most cordial.

Everywhere the press featured the Victory Loan Campaign in a lavish manner. The dailies ran editorials and news items and from time to time used effective streamers and boxes on their front pages. Some of them issued special Victory Loan editions, carrying many columns of Victory Loan matter. The leading editors of every province manifested a broad grasp of the importance of the loan. They realized that the country had to fulfil its obligations to returned men and that it could not continue prosperous unless it provided credits to facilitate the export of food stuffs and other products. Aside from the government display advertising, many newspapers carried a great deal of Victory Loan advertising donated by their regular clients.

At our suggestion the press made a point of the fact that the 1919 Victory Loan Bonds were more attractive than the Victory Loan Bonds of 1918 because the war was over and the country was, therefore, not faced with further additions to its war debts. The papers showed that the country was now in a position to devote all its energies to reconstruction and the accumulation of fresh wealth to place behind the loan. It was added on high financial authority that the present loan was the most attractive issue made by a country of Canada's financial strength during the last hundred years, that is to say since the Napoleonic era.

Some special obstacles had to be overcome in this year's campaign. In Ontario there was the general election, including the referendum on prohibition, which largely monopolized the attention of the newspapers and the public for several weeks immediately preceding the sales campaign. We tried to overcome this handicap by asking the Ontario press to make up for lost time by giving the flotation its utmost support during the final stage of the drive. This like our other appeals met with a generous response on the part of most publications. Another difficulty to be overcome was a widespread misunderstanding of the taxation feature in connection with this year's loan. Many people got the idea that this issue was to be subject to a special tax and that the principal invested rather than the revenue therefrom was to be taxable. Effective means were taken to combat this misunderstanding. A few workmen in the east end of Hamilton, and at one or two other places, raised the slogan "No beer, no bonds" but the campaign was confined for the most part to foreigners and there is no evidence that it did much harm.

About the middle of the campaign the sales organization reported a falling off in the number of small investors as compared with last year. This decline was attributable, no doubt, in part to the closing down of munition plants, to the high cost of living, and to the absence of war time patriotism. It was decided to make a special drive for small subscribers. The press was called upon to assist in correcting this situation. The last week of the campaign was made a "Double Up" week and the triumphal success of the loan showed that this special effort was not without results.

Mr. E. C. Drury having been selected by the United Farmers as Premier of Ontario, he was requested to issue, and did issue through the press, a special appeal to the farmers asking them to support the loan in their own interests as well as in the interests of the returned soldiers and of the country as a whole. Ontario was called upon in the last days of the campaign for an additional \$100,000,000 and corresponding appeals were made through the press in other provinces.

The government asked for \$300,000,000 and the people subscribed about \$700,000,000. The character of this achievement is best realized when it is compared with what has been accomplished in other countries.

The financial world has at last learned the value of newspaper publicity. In future, as never before, bankers and brokers will lean upon the press in the marketing of Government, Municipal and company securities.