

The Business Side of Winning the War

THE WAR can be won only by a combination of Men and Money co-ordinated into invincible organization by the patriotism of all the people.

The most devoted patriot army could not fight twenty-four hours without money and the support of those things which money alone will buy.

Our soldiers must have food, clothing, arms, munitions and transport or be vainly sacrificed in battle.

So, no matter how brave our soldiers may be, nor how self-sacrificing they are, unless we back them freely and generously with money, their bravery and their sacrifices will be all for nothing.

Money is the coupling pin between Canada's fighting men and victory.

TO CARRY on the war Canada must be prepared to produce and sell on credit to Great Britain and our Allies, hundreds of millions of dollars worth of supplies.

Cash must be paid to the producers of those supplies.

The war is not only a terrific struggle of men and guns, but it is also the most tremendous business of producing, selling and financing the world has ever known.

And to successfully carry on this war, money is as indispensable as it is in operating a railroad or a private business.

The war is therefore a combination of commerce and fighting, of business and patriotism.

So, to keep on producing as well as fighting, the very highest commercial efficiency of Canada must be maintained.

And it is Canada's privilege to take a man's part in that combination of patriotic producing, financing and fighting.

Also it is Canada's duty as well as her privilege to so conduct that business that she can continue to produce and sell and finance on a still greater scale.

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GREAT BRITAIN has advanced to our Allies five and a half billion dollars. The United States has advanced to Great Britain and our Allies nearly three billion dollars. These advances of course are not in actual cash, but in credit.

When Britain lends billions to France and Italy, she does not lend the actual cash, but she gives those Allies credit.

The British munition worker and coal miner who produce the supplies for France and Italy are paid in cash with the money borrowed by the British Government from the British people. But the

money stays in Britain, and helps to maintain for British working-men conditions of the highest productive efficiency.

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NOW, because of the tremendous burden of expenditures which Great Britain is bearing at home and has made abroad in the past three years, and because of the billions of credits she is financing for the Allies, it is impossible for her to send out of Britain any more money in cash.

For her purchases in Canada and the United States she must have credit. And that credit must be established by the people. What the Government of Canada lends to Great Britain must in turn be borrowed from the people of Canada.

So Canada's Minister of Finance comes to the people of Canada for a loan which Canada promises, in the form of Canada's Victory Bonds, to repay at a stipulated time, with interest.

Canada's Minister of Finance sells Canada's Victory Bonds to the people, and the people pay him their money, which he uses to pay the farmer, the miner and the wage earner for the products which Great Britain needs and must have.

The producers in turn circulate all this money for food, clothing, furniture and other necessities, thus contributing to the business prosperity of the whole country.

So, by buying Canada's Victory Bonds we are not only helping Great Britain to win the war, but we are also helping to maintain in Canada those conditions of material well-being which again are essential in maintaining at a high level the productive efficiency of the nation.

Thus the purchase of Canada's Victory Bonds completes the cycle of National effort in winning the war, in which every man, woman and child should take a part.

*That is the Business side of Winning the War—
Your Part in that Business is to buy
Canada's Victory Bonds*