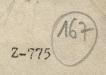
639986 Ш _{RARA}



639 98 6 M

S'OLIOTHECA 1 UNIV. LAGELL CRACOVIENSIS

OUR WAR EFFORT

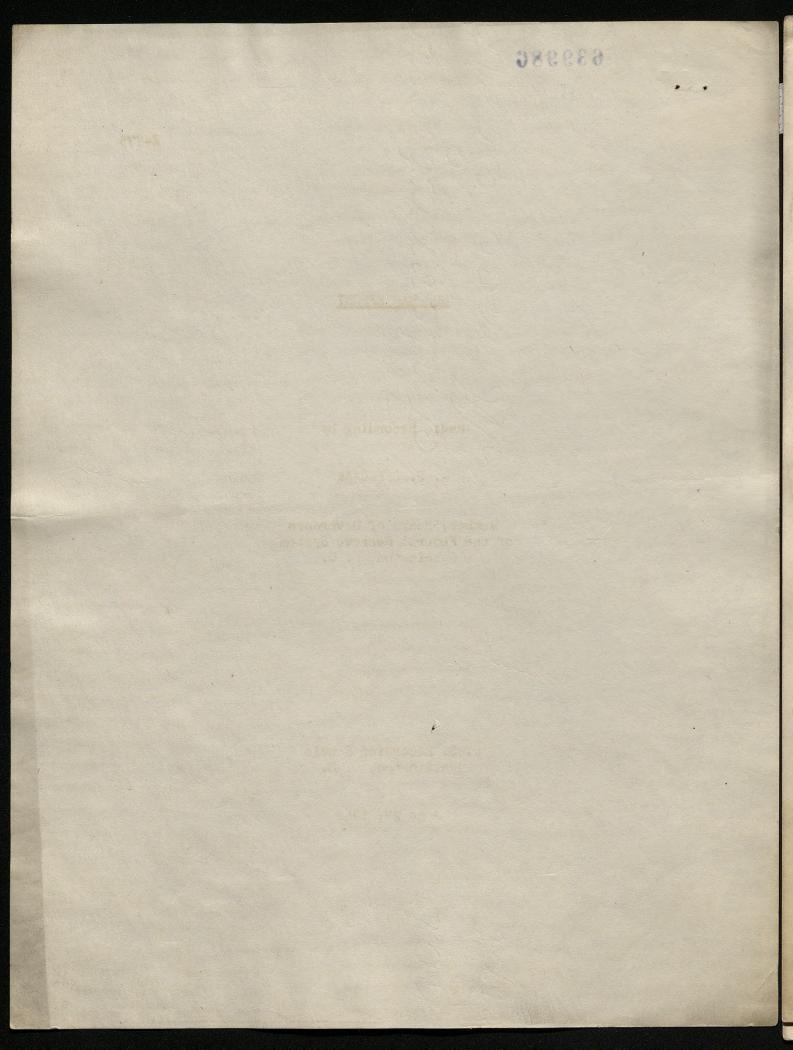
Radio Recording by

M. S. SZYMCZAK

Member, Board of Governors of the Federal Reserve System Washington, D. C.

> U. S. Recording Studio Washington, D. C.

> > June 27, 1942



OUR WAR EFFORT

Each of us has the right to life, liberty, and the pursuit of happiness. No country has given its citizens more privileges than has the United States, but we must not forget that these privileges include the responsibility of preserving the freedoms that many generations of Americans have worked for, fought for, and died for.

Each one of us must now put this privilege above all others. We must think and act in terms of duties, else we may later be haunted to distraction that we gave "too little and too late".

The war we are engaged in is total war. It is a race in which our ability to produce and deliver armaments must overcome the serious handicap of a late start. Our armed forces cannot hope to win battles unless we at home give them our unstinted support. This war must be fought in every home, in every office, shop and factory, in every city. Let's stop complaining about overtime, squabbling for more money, and grumbling because we have to do without a few minor comforts. In the words of the President, "We cannot have all we want if our soldiers and sailors are to have all they need." Let's try to measure up to the standard of our men on Corregidor, at Midway, in China, and in the far-flung oceans where they are facing death to keep sea lanes open for the goods we make at home. Let's compare our sacrifice--and yes, our fighting spirit--with that of the battered but indomitable civilians of Poland, Czechoslovakia, Hussia, England, France, Belgium, Jugoslavia, Greece, Holland, Denmark, China....

Did you read this the other day, told by Drew Middleton, an Associated Press staff writer:

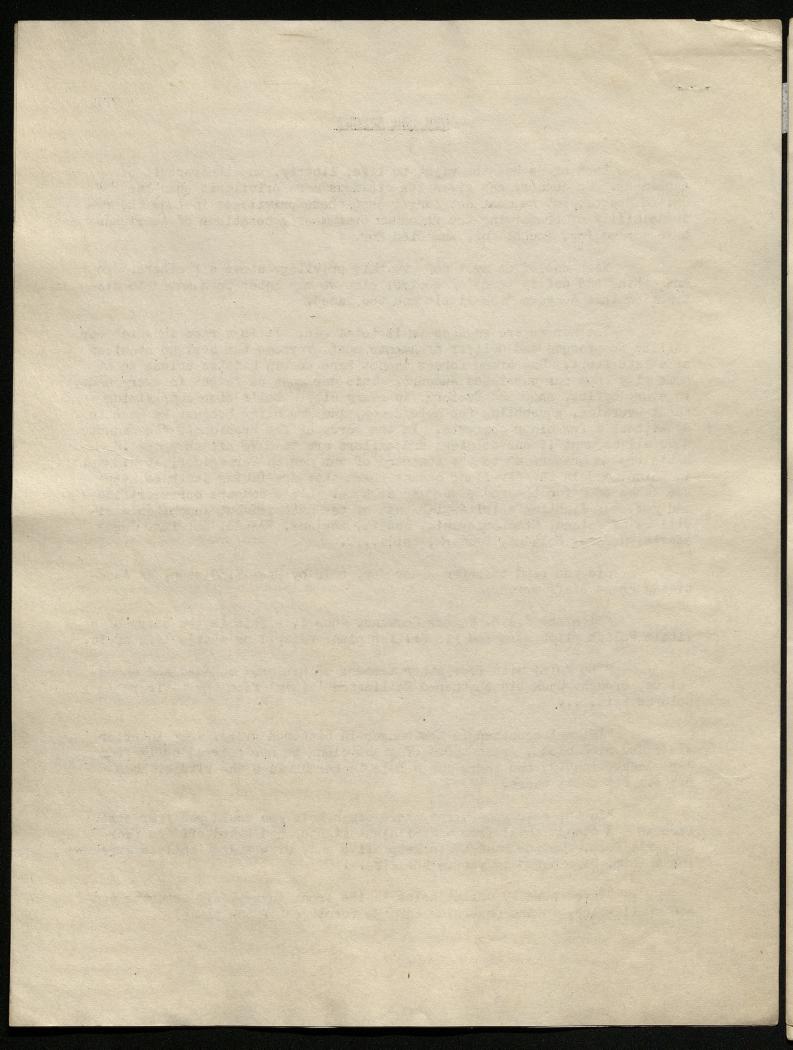
"With the R.A.F. Bomber Command, June 1. - This is the story of a little Polish pilot hero and his British plane (Wimpy) or what's left of it.

"The Pole, with four other members of his crew wounded and unconscious, brought back his shattered Wellington 'Wimpy' from the 4-figure Cologne raid.....

"'Wimpy' squatted in the hangar in battered glory. Her interior was caked with blood, great tufts of grass clung to her scarred belly from her pancake landing and there was a hole in her fuselage the size of home plate. But she's there.

"In the rear gun-turret there was a hole you could put your foot through. A cannon shell from a Nazi night fighter had taken off the rear gunner's foot. But he managed to keep alive and, with tracer bullets streaming at him, he managed to return the fire.

"There were 17 bullet holes in the front turret, six separate cannon shell holes, in the underside of the fuselage (of the plane).



"The Polish pilot grinned when I asked him about it.

"'I don't speak much English,' he said. 'But those men that were with me are so good. When they are hit they keep still. When I tell them I will get them back one of them says, "Hear, hear," just like they do at public speakings.

"'We get home all right but I cannot get my wheels down to land. I got over the airfield once, twice; and I hear them groaning back there (in the plane).

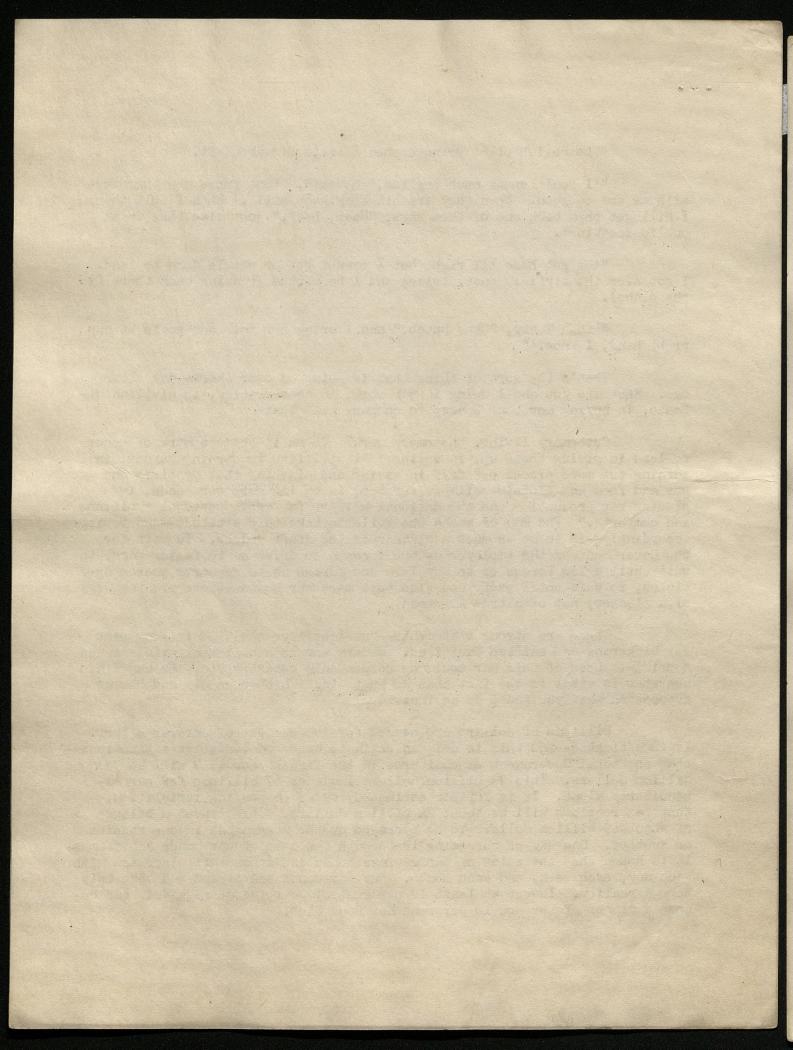
"'Then I say, "Okay Butch," and I bring her in. God he is at our right hand, I know.'"

That's the sort of thing that is going on over there---day after day. What are you and I doing in war work, in conservation, in civilian defense, in buying more war bonds, to compare with that?

Customary living, customary work?' To me it seems a mark of honor to lead in giving these up, in saying: "I will lead in working harder, in turning out more pieces per day, in saving and pinching that my tires and gas and food and clothing will go further, in buying more war bonds, in placing war production and the national welfare far above personal ambitions and comforts." The man or woman who fails to take this attitude--and to act accordingly--is to me as much a slacker as the draft dodger. To wait for the Government or the employer or the foreman to drive us to faster work, to wait until a law forces us to buy less and forces us to conserve scarce articles, to wait until every one else buys more war bonds--these are the ways of a slacker, not of a true American.

These are strong statements-but I believe the time is long past for bickering and selfish ambitions. Modern war is unbelievably violent and horrible. Loss of this war would be unspeakably catastrophic. We can win, but what is vital is the fact that we <u>must</u> win. Whether we win and how soon depends on what you and I do as individuals.

Billions of dollars are needed for the success of our war effort. It is estimated---and this is only an estimate based on tentative assumptions--that the total Government expenditures in the fiscal year 1943 will be 73 billion dollars. This 73 billion dollars includes 67 billions for war expenditures alone. It is further estimated, based on pending legislation, that tax receipts will be about 24 billion dollars. This leaves a balance of about 49 billion dollars to be borrowed by the Government in one fashion or another. One way of borrowing is through the sale of war bonds and stamps. It is hoped that the sales of war savings bonds and stamps will increase with each day, each week, and each month. Buy war bonds and stamps and make this hope a reality. Invest at least 10 per cent of your income regularly and become a member of the new 10 per cent War Bond Club.



Every individual who sets aside 10 per cent or more of his income toward the purchase of war bonds is eligible to membership. If you are already investing 10 per cent of your income, apply to the War Bonds administrator of your city, county, or State for your 10 per cent Club button and sticker. If you are not yet buying bonds regularly with 10 per cent of your income, request your employer to increase your pay roll deduction to 10 per cent. If your place of employment or business does not permit you the advantages of such a plan, arrange through your local bank, post office, building and loan association, department store, or newspaper carrier for the purchase of bonds with at least 10 per cent of your weekly or monthly income. They all carry war savings stamps which can later be applied toward the purchase of a bond of any denomination you

Bibl. Jag.

them proudly as loyal, sincere, and patriotic Americans.

0 10 0

Through the purchase of war savings bonds you are not only lending your money to the Government to wage a successful war; you are helping yourself by investing your money in the soundest security on earth. The money will be returned to you in full--with interest--almost 3 per cent if held to maturity. By investing your money in these war bonds, you help in our fight against inflation, for money that you would otherwise spend to purchase scarce consumer goods, you lend to your Government to build tanks, airplanes, ships, guns. Finally by purchasing war bonds now, you offset the possibility of deflation after the war, because you will have purchasing power after the war and by your purchases you will make possible increased production; in other words, you will help peacetime production of goods and materials for which there will be need, and thus you will give work to many thousands at a time when war production will cease.

desire. Get your 10 per cent club button and sticker and wear and display

Yes, billions of dollars are needed to win this war, but what are billions compared to the freedom we're fighting for--our freedom and the freedom of those millions throughout the world, who are hungry and beg for food, who are thirsty and reach out feebly for a glass of water, who are wounded and seek balm, who are depressed and plead for a word of encouragement, who scarcely breathe under the barbaric heel of the oppressor. Their enemy is our enemy. He <u>must</u> be beaten!

Buy bonds. Buy more. Become a ten-percenter today. Help preserve our right to life, liberty, and the pursuit of happiness.

