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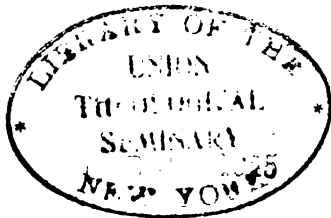
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# Training in thrift

Eleanor R. Larrison

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## TRAINING IN THRIFT

American Wastefulness and Improvidence—Why Children Should be Trained in Thrift—The Essential Nature of Thrift—Earning, Spending, Saving, Investing—Effect Upon the Community and the Nation—The Government Thrift Campaign—How to Train Children in Thrift—Teachers of Thrift—Thrift and Character—Bibliography.

FIVE great men have given their opinions concerning the value of thrift. William E. Gladstone wrote: "Cultivate self-help; do not seek nor like to be dependent upon others for what you can yourself supply; and keep down as much as you can the standard of your wants, for in this lies a great secret of manliness, true wealth, and happiness; as on the other hand, the multitude of our wants makes us effeminate and slavish as well as selfish." Theodore Roosevelt's whole life backs up the following statement: "Extravagance rots character; train your youth away from it. On the other hand, the habit of saving money, while it stiffens the will, also brightens the energies." The frugality and industry of Russell Sage found expression in the words: "Thrift. 'Tis such a simple thing—and it means so much. It is the foundation of success in business, of contentment in the home, of standing in society." It was John Wesley's religious faith that caused him to give this advice: "Make all you can, save all you can, give all you can." Stephen Girard's estimate of thrift was, "Economizing for the purpose of being independent is one of the soundest indications of manly character."

### AMERICAN WASTEFULNESS AND IMPROVIDENCE

In the light of these convictions the prevalent wastefulness and improvidence of the American people appear to be especially deplorable. The United States has an unenviable reputation for

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wastefulness and improvidence. A physician in the work of the Food Administration wrote in May, 1918, "We all know that the Americans are the most extravagant of all civilized nations, but I own I was amazed at the reckless improvidence of the well-to-do classes. We counted in fifteen garbage pails in one district no less than five whole loaves of bread. Half and quarter loaves, cooked meats and vegetables, we found in quantities that were almost incredible." Each truck load of garbage in New York city is said to contain \$50 worth of usable material; in individual cans it runs from 2 per cent in the poorer districts to 11 per cent in the wealthy ones.

One billion dollars was substantially the amount of money required before the war to run all the departments of the government of the United States. At that time we were importing every year \$2,600,000 worth of old rags, metal, and rubber. During the twelve months preceding the armistice the junk salvage of the United States amounted to \$1,500,000,000—enough to run the government in peace times, and present every man, woman and child with five dollars. This vast sum was salvaged from the old metal, rubber, rags, and waste paper that we usually throw out the back door. In the city of Chicago \$129,000 was saved in one year in the city buildings alone by a little vigilance to cut off waste. The National Association of Waste Material Dealers states that previous to the war Americans threw away \$7,000,000,000 each year, other than food, and Mr. Hoover estimates the annual waste of American kitchens to be \$7,000,000,000.

Another evidence of our national happy-go-lucky tendencies is the want of thrift in providing for old age. Approximately 85 per cent of the American people are living to-day with nothing between them and actual want but the daily wages. It is estimated that 66 per cent out of every one hundred people in our land die without estate, 88 per cent leaving no

income-producing assets. Old age brings to all a decrease and to most an entire loss of earning power. During this period we either depend upon what we have accumulated or upon the assistance of relatives or on the State. Life insurance actuaries have estimated that at 65 years of age some 64 men out of every 100 who attain the age of 25 are still living. Of this number 1 is rich, 4 are well to do, 6 are self-supporting, though compelled to work for a living, and 53 are dependent upon children, relatives, or charity.

There are 1,250,000 former wage-earners now supported at public expense. Of course there is no single explanation of this condition. It represents wretched wages, small earning capacity, misfortunes of many kinds, exploitation by loan sharks and profiteers. Yet when all due allowance has been made for such factors, there is no question that a great lack of thrift is the most fundamental of all causes. One authority estimates that about 75 per cent of city people and 20 per cent of country people spend all they earn, and of these about one half live above their incomes. And this was said prior to the mad orgy of spending witnessed as a result of the larger wages paid during the war.

How do we compare with other countries in respect to provision for the future? A glance at the following approximate list will give us some idea:

SAVINGS BANK DEPOSITORS

Number of Depositors	Amount Deposited	Average per capita
In 1912 Germany had 23 million	4½ million dollars	\$19.50
In 1912 Gt. Britain had 14 million	1 billion dollars	71.50
In 1912 France had 14½ million	1½ billion dollars	103.03
In 1914 in United States 11 million	5 billion dollars	454.05

Examining a list of the great nations arranged in order of the number of savings-bank depositors to every thousand of the population, we find the United States ranking as thirteenth. Switzerland comes

first, and then follow in order Denmark, Norway, Sweden, Belgium, France, Holland, Germany, England, Austria, Japan, Italy. After all these our great land. France issues government bonds for even two or three francs, and almost everybody has investments of some sort. The total of the small and steady savings of Switzerland is so great that their savings institutions have to go to foreign countries to find investment for a large share of their deposits. Here, again, it must be borne in mind that Americans do not make as exclusive a use of savings banks as do the people of other countries. And we are looking at a pre-war period. But still, with all due allowances, these figures do indicate something of the general drift of things. A glance at the comparative per capita list is instructive. How plainly it speaks of a great rich people living from hand to mouth, and smaller poorer nations with immense numbers of thrifty individuals. Italians own already more than \$2,000,000,000 worth of real estate in New York city, and this mostly represents the small savings of poor people.

No, Americans have done many things, but they have not learned how to save. They have many fine virtues, but lack these homely fundamental ones of economy and providence. For many a family it is true from the material that has found its way into the garbage can and has leaked from the gasoline tank, from the little sums that have slipped through the fingers for foolish joys of the moment, government securities could have been purchased, a child's education secured, a "rainy-day" shelter provided, capital for a "sunny-day" opportunity accumulated.

This personal and family improvidence is also characteristic of our government. A great waste of our national resources has also been going on. Forests have been cut down, causing cyclones and disastrous floods, and necessitating the reforestation of large areas. Land has been robbed of its virginal

fertility by crop after crop, ignoring fertilizers or periods of rest. And what a waste of human beings our health statistics bring out! Not only the huge infant mortality is to be considered, but the many dying in their prime who might have been well, save for their own or others want of care and thought or the use of a little money at the right time.

How comes it that we are so wasteful? It is the defect of a young and wealthy land. Too many say, "We Americans are rich; we don't have to be saving." But it is none the less a wicked thing to squander what might make all comfortable, and throw heavy burdens on shoulders not strong enough for them. The man who will not make provision for his old age must either burden his relatives, or in being maintained at public expense, must make taxes more oppressive for a multitude. He lives from hand to mouth, giving himself many little luxuries, either too much of a child to look ahead, or indifferent as to the question of his ultimate financial situation. He has perhaps a family to support. All live in extravagance. Then come the evil days when work is not abundant and wages are reduced. Debt and financial worry harass them. It becomes impossible to provide for the future because the habit of systematic saving and investing was not learned in early life. So they suffer in eating the bread of charity, while the lot of the self-respecting poor is made harder.

#### WHY CHILDREN SHOULD BE TRAINED IN THRIFT

Children who are brought up in such an atmosphere of reckless spending and indifference to wastefulness are doubly in need of parental guidance regarding the use of money, time, and talents. If this blight is to be removed from our national life, the home must do its part. Thrift is not part of a child's biological inheritance. In America it is not apt to be a part of his social inheritance. It is a high moral achievement which under ordinary cir-



cumstances will not be reached without the aid of parents.

Under present-day conditions the influence of environment must be counteracted. It is difficult to teach thrift to one child if all his playmates spend money recklessly on candy and the movies. It is likewise difficult to help a child to build up the habit of frugality when he is surrounded by immediate temptation to spend his money for luxuries and his time in extravagant pleasure seeking.

The rugged examples of intelligent industry and simplicity, so common in the earlier days of American history, have gradually vanished. Concrete, living examples of independence and frugality are not met as frequently as they were two or three generations ago.

What a picture of sturdy independence and admirable self-respect Longfellow's village blacksmith represents!—

"He looks the whole world in the face,  
For he owes not any man."

A similar feeling of self-respect belongs to the person who is steadily adding to a savings bank account, who knows that he is doing what lies in his power. He is providing for the evil day for himself and for those who are dependent upon him. He is planning to have those saved dollars work for him when he cannot work. He becomes more and more master of himself and is in some sense master over things, instead of being increasingly their victim. "He erects a bulwark against sickness or adversity. He builds a bridge to the better job. He sets up a ladder to climb in the world. He takes in hand a tool to grasp opportunity. He gains control over many things. He trains himself for growing responsibility."

But the most important reason why training children in thrift is needed is found in the character values thus achieved. The motive of the parent may be that of the protection of the child from the influences of associates who lay waste their resources

with thoughtless extravagance. Or it may be that of teaching the children how to do their marketing frugally. But the chief reason is found in the fact that earning, saving, spending lie so close to character. Abraham Lincoln said that economy is one of the first virtues. Thomas Carlyle declared: "The man without a purpose is like a ship without a rudder . . . a waif, a nothing, a no man."

### THE NATURE OF THRIFT

Training in thrift is training in purposefulness, patience, industry, self-control. It is certainly more than cutting off needless losses and having a little fund for a rainy day. Thrift in money includes (1) efficient earning, (2) wise spending, (3) systematic saving, (4) secure investing. And it is more than this; it is good management of the business of living. It means to get the most for one's money, the most for one's time, and the most for one's strength. It includes the seizing of opportunities, the doing of the right thing at the right time. It is efficient living, practical wisdom.

In spite of the fact that some people see success only in terms of money, it is nevertheless true that in the use of money everybody has the opportunity for schooling in ideal and spiritual values. For what is money but the wherewithal to gratify our wants? And to know how to distinguish between wants, to learn to gratify the most worth-while desires, involving necessarily the denial of less worth-while desires, is the major part of moral education and the big business of life.

Let us take a little closer look at these various aspects of thrift.

*Earning or Production.*—All wealth has been earned by some one. There can be no thrift without earning or production, and with the majority of us our own earnings must be the basis of our future wealth. Earning implies work, which means that early in life one must achieve the ability to work efficiently. Opportunities for boys and girls to se-

cure work are numerous nowadays. And let no live boy or girl be deterred by the old proverb, "All work and no play makes Jack a dull boy." A great many dull boys take refuge behind this old saying in their attempt to escape all work. Those who make the most of their lives are the ones who make play of their work. They work hard and with enthusiasm, and when the time comes they play hard and get more, much more fun out of it than those who drift in boredom from one stale pastime to another. When the boy has progressed far enough so that his work brings him in proportionate returns, he soon notices that fast and accurate work with feet, hands, or head brings him in more money than slow, inaccurate work, which again means that he has more money to play with and to spend in other ways.

Earning power depends largely upon getting into the vocation where we really belong. The calling for which we are fitted, where we can achieve excellence, is more profitable than the one where we shall always be third or fourth rate. A dejected man sought an interview with an expert on vocational guidance. He said he was a tombstone maker, in business with his father. He hated the work, but didn't know what he was better fitted for. The expert had noticed a certain vividness in the way the man stated the case, a certain happy use of words. He said to him, "Have you been particularly interested in English? Did you like to write composition at school?" The man wasn't aware of any special aptitudes. (Here his case was a little exceptional. Some indication of future qualifications can usually be gotten from our likings for certain branches in school.) The director advised him to go to night-school and study English. A few years after, a bright-eyed, prosperous-looking man called to thank his adviser. He had become a successful writer of advertisements, was earning a large income, and finding warm pleasure in his work. He had been helped to find himself.

But suppose one's aptitude points in the direction of a calling which will never bring large money returns, while it is possible to engage in a business where large revenues are probable, almost certain? Here, again, we have to balance the different aspects of thrift, and to decide whether it is not better on the whole to earn little in a calling which satisfies our deepest nature, and with this little spend wisely, economize, and make such provision as is possible for the rainy day. Here the gathering of the largest possible amount of money is made subordinate to the best possible use of life and of one's powers. This is the highest kind of thrift.

*Spending or Choosing.*—What a boy or man earns is not always an indication of the amount of his savings and the value of his credit. Many large earners are poor savers and unwise spenders, with the result that in old age they have nothing to show for their labor. And how often it happens in a community that the death of the head of a family supposedly well-to-do plunges wife and children into absolute poverty. They have been living up to the margin of their income, or perhaps beyond it, thus involving creditors and leading to humiliation and disaster.

The present time calls for courage and self-control as no previous age has done, for Commerce is crying "Buy! Buy!" in such loud tones, and placing so many temptations in the path of our easy-going American that he needs to hold himself with both hands to keep from spending all he earns for the obvious material gratifications. The rapidity with which fashions change and the extremes to which they go force the thoughtless to a never-ceasing outgo. "To induce the great middle class to spend all it can earn" would seem to be the aim of organized sellers, with their clever advertisements, their insidious newspaper propaganda. The mad chase to keep up with the wealthy in appearances seems to be a kind of disease of democracy, a way of attempting to prove that "I am as good as you."



Most boys and men plan to lay something by for the future, but their plans are so much more ambitious than their means that they never get down to a systematic financial basis at all. They are always planning to begin to save a substantial share of their income and never have enough left, they think, to make it worth while to begin. So they put it off to the next pay-day. Old age and invalidism seem very remote. The present pleasure makes so much more of an appeal than the pale shadowy future possibility—a possibility that may never become actual. This box of candy, this extra ticket to the play, the rather expensive suit, the little dinner party at a fashionable hotel, is so very tempting—just this once.

He who must have a cigar or cigarette as constant companion has a foe of thrift always with him. And with many there are no large extravagances—just an incessant spending on trifles. Little novelties in attire, candy, icecream, and all sorts of cool concoctions at the drug store, chewing gum, a newspaper bought several times a day, even getting weighed often—anything, it would seem, to get rid of one's loose change. Such is the hand-to-mouth living of our happy-go-lucky "man on the street," and woman and child as well. In their day of disaster all of us help pay the bill!

But the worst result of all is in the undermining of character of all the people. A nation can stand a small class having luxuries, a middle class possessed of the substantial comforts, and a great mass of people having the necessities (and in case of rich America, acquiring by a little self-control a good part of the most-to-be-desired comforts); but when the possessors of moderate-sized purses and a large percentage of the people with thin purses are bent upon the luxuries—what will be the sequel? The evil grows through the power of example. The crowd is swayed by the custom of the crowd, and "everybody's doing it" is used to cover a multitude of sins against thrift.

of to-day must not be sacrificed for the less certain needs of to-morrow. The "penny wise and pound foolish" person economizes on healthful outdoor recreation, on education, on the cultivation of precious intimacies, on the reasonably good clothes which are such an asset. He is like the penurious man who scants his seed when sowing his field, or like the woman who congratulated herself on solving the question of an economical table for her family by feeding them on buckwheat cakes three times a day. "Saving at the spigot and wasting at the bung-hole" is poor economy.

To refrain from buying when the purchase would be unquestionably an investment for the future is folly. "The first and best investment which everyone should make," says E. W. Cameron, "the one that pays the largest returns, is self. Improve every opportunity to better self, physically, mentally, and morally. Keep the human machine in good repair. . . . Cultivate a cheerful disposition. Help others to help themselves. And smile—smile early and often. A smile, a kind word, a helpful hand, the occasional loan of a dollar to a fellow in distress, pay mighty big dividends." Does this sound like selfishness? We must remember that self-development is youth's great business. Note, too, that giving is also a part of wise spending. We are not alone in this world, but, rather, like leaves on a tree. Mutual helpfulness would mean greater prosperity to all.

Wise spending gives us the best value for our money, sets a good example to our neighbors, and makes for stability of character. In spending wisely we feel that we are carrying our own load and are not making life difficult for others, and that this will be true to the end of our days.

*Saving or Conservation.*—In its effort to encourage thrift the government has made use of the following parable:

Plant a crop. Nothing happens. Nothing that one can see.  
Be patient. The seed sprouts. The stalk pushes its way through the earth. Still no sign of fruit.

Be patient. Leaves come out. Buds open. Berries begin to form. Still no harvest.

Be patient. The fruit fills out. It ripens. It matures.

Harvest at last—miraculously increased from a little handful of seed.

Reaping financial reward also takes patience.

Savings come to so little. Interest grows so slowly.

Be patient. The farmer waits through a season for his crop. Raising a fortune is a matter of successive seasons.

Be patient. Once it begins to mature your fortune comes with a rush.

The far-reaching possibilities of saving have thus been pointed out:

All the wealth in the world began with somebody's savings. All that we call civilization was planted and watered by savings.

Until men learned to save, they were savages, clad in skins and living on what they could kill or wearing fig leaves and living on fruit in the tropics. It was when they began to have something ahead that they started to be better than savages.

When you turn on the electric light or pick up the telephone or start a new record on the phonograph, it is not only somebody's work yesterday or last year that you are using—it is last year's work built on the work of the preceding generation, built on the work of a hundred years ago, built on the work of men who lived before America was discovered, before Rome and Egypt and Babylon.

For the man who made the electric light could not have done it without the steam engine, and the man who made the steam engine could not have done it without the forge, and the man who first forged iron was living on food raised with the help of wooden plows.

But, in every case, the accumulation of wealth began with somebody's saving—getting a little ahead as a start for going further ahead.

To-day the only way we can get ahead—any of us or all of us together—is by saving.

If we were to build a railroad, we should have to furnish a living to the men who grade the way and lay the rails, to the men who dig the ore and make the steel, and all the others who work on track or equipment.

Their living is paid to them as wages, but what those workers really get is food and clothing and other goods that somebody has saved.

So when we save, we do something besides get ahead in the world, on our own account. We set other people to work making things to shove this world a little further ahead. Whatever we save in one way or another is mingled with the general prosperity fund by which the world advances.

For all the wealth in the world is founded on savings—savings of pennies, and farthings and sous. And every quarter, and every penny and every farthing is made of human strength.

Intelligent saving, as before noted, “consists largely in foregoing ill-considered or foolish present expenditures in order to be able to secure, in the future, either necessities or even the more substantial luxuries. Such saving is the opposite of miserliness; it only postpones expenditure until small sums, which would purchase little in themselves, have accumulated into substantial buying power.”

Robinson Crusoe in the story found a few grains of seed that had escaped ruin in the wreck. He hankered for a sup of porridge, but he put off the indulgence and planted the seed.

At the year's end he had enough to make a handful of cakes that he craved. But he put off the indulgence and planted again. At the second year's end he had enough to enjoy and still a plenty for seed. Once he got ahead of his needs, there was no limit to what he could raise.

Every man who has his way to make is living on a Crusoe's island. He can eat his seed in one mouthful or save it and have all he wants. Once he gets ahead of his needs, the returns come faster and faster. Waiting for harvest is tedious. But it pays.

Whatever the income, a certain part should be set aside for the future. And our self-made rule should be to us as the laws of the Medes and the Persians. It is our bulwark against the ugly bugbear of Want. Very few Americans are inclined to miserliness, but a person of high honor has a horror of being dependent. He feels with Robbie Burns that “gathering gear” by any honorable means is justified.

“Not for to hide it in a hedge,  
Nor for a train resplendent,  
But for the glorious privilege  
Of being independent.”

*Investment of Accumulation.*—Saving is addition—  
a dollar and a dollar, and a dollar. It comes easier



as one goes along, but the increase is no faster next year than now. But when one sets the dollar to work—that is multiplication. Your pile grows slowly, a little faster, still a little faster, then faster and faster, till interest outruns savings. Every dollar you invest at 4 per cent compounded quarterly will double itself in less than seventeen years. Any one who starts with his first earnings and puts out at interest one day's wages every week will have ten year's wages in the clear before he is gray-headed. In 1858 some person deposited \$100 in a bank in Lowell, Massachusetts, and about a year later another \$100. No other deposits were made. In 1898 the account had increased through interest to \$1,400.

As the inexperienced small investor is often the prey of the exploiter, let him get the advice of the more experienced. In general, one is to beware of "get-rich-quick" schemes and to remember that along with high interest goes, as a general rule, insecurity. Insurance with a reliable company is always to be recommended when provision for relatives in case of death of the investor is a matter to be held in mind. There are government and municipal building bonds, building and loan associations, real estate mortgages, which may or may not prove good means of investment.

With the opening of Postal Savings Banks, and then the call of war days for funds from all good citizens, an era of secure investment with Uncle Sam has been opened up for every man, woman, and child. Parents who have bought Liberty Bonds can reinvest the interest in War Savings Stamps, along with their children. When urged to lend financial aid to their government in its hour of need, millions of American citizens discovered that in the process of saving to help their country and of investing with their country they greatly helped themselves.

It was said of an Ohio man who recently lost his lifetime savings by investing them with two fake

stock companies that "he had not taught his dollars to keep good company." The dollars invested with the government, however, are in the best of company. And now while the feeling of patriotism is still warm is the strategic time for parents to instill the lessons of thrift into the lives of the younger generation, to weave it into the habits, into the warp and woof of daily living.

#### EFFECT UPON THE COMMUNITY AND THE NATION

While the primary motive in training children in thrift consists in the moral advantages that come to the children themselves, there is another motive that should not be overlooked. It is loyalty to the community and to the nation.

What the individual is determines what the community will become. The thrifty person, in the long run, has more money to spend than has the thriftless and improvident person. Furthermore, and this is important, what he does spend is spent to good advantage. His children, in turn, will have more to spend, either because of their greater earning capacity, or because of their better equipment in the form of houses, tools, or some other kind of capital.

For we must bear in mind that capital comes into existence mainly through thrift. That is to say, when men spend money for buildings, machinery, tools, and equipment they virtually hire men to make these things. When nobody spends any money for such things, nobody makes them. The more persons there are spending money for these producers' goods, the more men will be hired to make them and the more rapidly will they increase in quantity.

Now it always happens that in any community where producers' goods are very abundant interest rates are low and wages relatively high, but in localities ill supplied with such equipment, interest rates are high, and unless there happens to be an

abundance of good land or minerals or something of that kind to take the place of tools and equipment, wages are certain to be low. The best possible way of increasing, not only the prosperity of the community, but the share of labor in that prosperity, is to make capital so abundant as to reduce the share which the capitalist gets and thereby increase the share that falls to the laborer.

This is the only way of explaining how it has happened that a country like New England, with very little good land and no minerals, has attracted so many people to improve their condition. The thrifty habits of the old Puritans, who spent a good deal of money as well as time and energy in buying and making buildings, machines, tools, and equipment of all kinds, were responsible for this. Otherwise it is difficult to see why many should have come to New England after the first generation or so. Certainly there has been nothing to attract the later immigrants to New England except the opportunities created there by these accumulations of capital.

If multitudes of people buy luxuries, they are hiring a host of people to work at something that is not necessary to the general well-being. This means that there is not the production, not the building up of capital, that is essential to the progress of community and nation. Wise spending creates to-day's gains. Wise saving promotes the prosperity of to-morrow, permanent business, expanding business. The good customer is the merchant's silent partner in building business larger, his one dependence when times are dull. When the town is flush with money almost everyone is a good customer. But when the wheels are near to stopping, business can be done only with the man who has cash or credit. The other kind of man is a liability. The dealer must choose between turning him away and losing the trade, or trusting him and losing his money. The one who did not save when saving was easy cannot be a good credit risk. Thus we see that

the thrift of the good customer enriches the funds by which the industry is carried on; it makes him a stay against bad times or stoppage of industry, and a steadying force among his fellows.

A community of thrifty people who spend judiciously and add to the capital which is the promise for to-morrow is one that goes on increasing in prosperity, having more to spend and more to save. How is it with the thriftless community? A multitude of foolish spenders, who supply immediate wants in a wasteful way, buying luxuries in too large a proportion and making no provision for the future, will have less and less to spend as time goes on. Business will be dull, capital will be wanting for new enterprises, the tides of life will retreat, and leave that locality a sleepy, backwater place, while other communities will forge ahead.

The same is true of the nation. There is no standing still anywhere. And in addition to the falling off in financial prosperity, there will be the moral decay. When wastefulness is widespread, when heavier and heavier burdens are laid upon all to support the pauper and otherwise pay the bill for the multitude's inefficient management of life, when the wherewithal for supplying necessities shrinks up, when agriculture and other basic industries become unpopular, a moral decadence goes along with the economic decline, a kind of dry rot sets in.

Says J. S. Mill: "Thriftlessness breeds indifference, and indifference leads to decay and calamity. Over the ruins of vanquished Rome hovered the ghost of her folly, vicious extravagance." The shortsighted spender of to-day gives to the prudential counselor his light-hearted ironic reply, "I should worry!" By and by a nation of gay improvident spenders has occasion to worry as it sees some other nation whose people took the longer look ahead and the soberer look around before they spent—the nation of the industrious, thrifty folk—forging ahead and leaving it in the rear. Moral and intellectual leadership cannot be divorced from economic efficiency.

“Remember,” said Lord Rosebery, “that thrift is the surest and strongest foundation of earth—so sure, so strong, and so necessary that no great empire can long exist that disregards it.” And this is because the financial ability of a great nation rests on the possession of a great number of individuals who practice self-control and self-denial.

Thrift has a peculiar relation to democracy. For without independence there can be no democracy, and there can be no independence without thrift. When large numbers in a community or country thus steady and support the general capital, insuring a sound financial basis, the power of increased production and the promise of future progress, there is a fine wholesome sense in the individual of belonging to his community and his nation, a consciousness of his useful relation to a great, splendid thing bigger than himself. Says Andrew Carnegie: “Apply to the masses of men any of the tests that indicate success or failure in life, progress or stagnation, valuable or worthless citizenship, and none more clearly than thrift will separate the temperate, well-behaved, respected and useful from the unsatisfactory member of society.”

### THE GOVERNMENT THRIFT CAMPAIGN

A little while before the World War our nation began to realize dimly its great defect. It was noted that our immigrants were afraid to trust the banks—were either hoarding their money or getting into bad habits of spending. So in 1910 Uncle Sam wrote the first chapter in his Thrift Campaign by establishing Postal Savings Banks, making it easy for the small depositor to lay by little sums, and pledging the faith of the United States government for their security. The popularity of these banks showed that the need was a real one.

Then came the great cataclysm in which twenty-six nations became involved. The members of the

Entente and their allies gradually woke to the full realization of the fact that winning the war was a question of the morale of the whole people, not merely of trained soldiers and plenty of ammunition. Behind the man with the gun must be a nation helping efficiently, practicing strictest conservation, and all alive with passionate patriotism, if winning was to result. It was a question of national life that vast numbers of our people should cease to be wasteful and should invest their savings with the government. So Economy, dignified by the new name of Conservation, became fashionable. Uncle Sam's Campaign for Thrift thus got under way.

To arrest the waste to which attention was called at the beginning of this monograph, the government made every effort to emphasize salvage. To many it was a practically new word. To turn materials now going to waste into money and so put them back into the market as raw material, or to turn them directly into some commodity useful in prosecuting the war, was exalted into a first-class virtue. Listen to the government's good counsel on this subject:

There can be no more patriotic duty performed, individually or collectively, with little trouble or inconvenience, than to have every pound of waste material in your city or town reclaimed.

Your individual savings may be little, but multiplied by all the savings of all the people it means salvation of our national resources.

If you want to see your taxes reduced and your cost of living lowered, practice thrift and salvage.

Keep nothing in your house that is not beautiful or useful. Go through your home room by room, not forgetting the attic and cellar, and see if you are disposing conscientiously of all waste.

Don't burn paper. Save your paper and spare a tree. Remember, getting waste material where it can be used again is distinctly patriotic.

Every bit of waste takes force from the driving power of America.

So the children hunted for peach stones to help make gas masks, women made soup out of onion

water and potato parings, and we all ate brown bread that the white flour might go to Europe.

We rummaged in attics for warm garments to send to Belgian refugees, and we patched up our old clothes and wore them longer. All the land was in training for thrift.

A second need of Uncle Sam's was money. We were asked to subscribe for bonds on a great scale, and children and the smallest earners were shown the desirability of investing in Thrift and War Savings Stamps. As a result of a long campaign, waged with admirable zeal by patriotic helpers of the government, it has come about that 30,000,000 people—men, women, and children—through ownership of government securities now have a direct personal share and interest in the government, whereas before the war only 300,000 people had such an interest. This constitutes a civic asset too valuable to lose.

For now that the war is over, now that the United States alone among the nations is financially prosperous, has come through almost unhurt by the great struggle, there is danger of a return to the old ways. High wages paid for labor are being spent, we are told, too largely for luxuries. Cake is good as a small part of the meal, yes, frosting, as a small part of an occasional piece of cake; but so many meals mainly on frosting will lead to indigestion.

How can the American people be trained in thrift, held to thrift? This is a most vital, up-to-date question. But it is encouraging to note that a goodly little army are now at work, seeking to conserve our gains, widen our vision, and strengthen our morale. Thrift is now being taught in the schools both by theory and in practical ways. Parents are developing a sense of duty. In addition to War Savings Stamps there are arrangements for building up savings-bank accounts, and the Corn and Tomato Clubs which have done so much for boys and girls.

## HOW TO TRAIN CHILDREN IN THRIFT

Something in these later years has been done to form new habits in adults. All this talk and writing on the subject of thrift, the teachings of our social settlements to the newcomers in our congested districts, the efforts of some firms to start their employees on some course of systematic saving by profit-sharing or other means, the development of cooperative stores, as well as habits of saving and investing learned in war time, have somewhat improved the situation. But our main hope lies with the young people. Let us now consider how they may be helped to form right economic habits.

There is no education in the uses of money until money is possessed. A child's first acquaintance with it will probably come through gifts. But if Johnnie is given a quarter and required to give five cents to the Sunday school, put five cents in the penny bank, and spend the rest toward supplying some real need, the money is in no sense his and he will get no training from his experience.

No, children must be free to do what they like with various small sums; but parents may counsel, may show the advantages of saying no to the first impulses. If candy is not bought to-day, by and by Johnnie will have enough to get the much-longed-for knife. A little later on a regular allowance is generally a good thing. And as the children grow older they may be given the responsibility of supplying certain parts of their wardrobes out of their allowance, in order to learn judicious buying.

Sometimes children develop an uncanny thriftiness, a commercial mindedness that threatens to be a vice. They study how to get tips from visitors and try to drive a shrewd bargain with mother and daddy for "being good" only for pay, and increasingly high pay. The following charming little story is quoted from *Children's Story-Sermons*, by Hugh T. Kerr:



WHAT BRADLEY OWED

One morning, when Bradley came down to breakfast, he put on his mother's plate a little piece of paper neatly folded. His mother opened it. She could hardly believe it, but this is what Bradley had written:

Mother Owes Bradley:	
For running errands . . . . .	25 cents
For being good . . . . .	10 "
For taking music lessons . . . . .	15 "
Extras . . . . .	5 "
	<hr/>
Total . . . . .	55 cents

His mother smiled, but did not say anything, and when lunch time came she placed the bill on Bradley's plate with 55 cents. Bradley's eyes danced when he saw the money, and he thought his business ability had been quickly rewarded. But with the money there was another little bill, which read like this:

Bradley Owes Mother:	
For being good . . . . .	nothing
For nursing him through his long illness	nothing
For clothes, shoes, gloves, and playthings	nothing
For all his meals and his beautiful room.	nothing
	<hr/>
Total that Bradley owes mother . . .	nothing

Tears came into the child's eyes and he put his arms around his mother's neck, put his little hand with the fifty-five cents in hers, and said, "Take the money all back, mama, and let me love you and do things for nothing."

Children should learn to do things for parents for love's sake, and to be helpful to visitors at the house, but they should also have some opportunities to earn money. Certain tasks at home may be paid for at a regular price. Johnnie or Mary may be given a piece of ground to till or chickens to raise. The lawn mowing may be paid for. The neighbors may be willing and able to pay for certain services like regularly bringing the mail or shoveling walks. There is paper-selling for boys, and a multitude of other ways of earning.

A girl writes as follows concerning her training in the use of money:<sup>1</sup>

<sup>1</sup> Quoted by Professor Kirkpatrick in *The Use of Money*.



the little grains of sand, the growing and multiplying power of the savings, can be thoroughly realized, and the children set to working for some large good in the future—like a year at college, a trip to Washington, a piano, or a bathroom in the house—then saving is likely to be systematic and steady.

A great change has come over the textbooks in arithmetic now used in schools. Their problems come closer to real life, and children are likely to be more interested than when long, dry problems in banking, stocks and bonds, and insurance were given. When they figure how much the dessert cost which they had for lunch, how much carpet it would take for the schoolroom, and the comparative cost of different kinds of carpet, what advantage would be had in buying material for dresses and making them at home as compared to buying them ready-made, how much ground each pupil may have as a garden from the whole space allotted the school, etc., they gain fine, practical lessons in thrift.

In his admirable little book, *The Use of Money*, Professor Kirkpatrick suggests the following plans for practical work:

For a group of girls to plan the whole meal for a certain number of persons, or the menu for the school lunches for a week, in such a way that the best may be supplied at least cost, keeping the expense within a certain amount. . . . For girls and boys to plan how to make a dress, a hammock, a bookcase, a fence, or sidewalk, without the cost exceeding a certain amount.

As free school supplies are so often used wastefully, he suggests:

If each school were allowed so much for supplies each year, with the privilege of using any money saved from this sum for buying pictures, library books, play apparatus, or other things of value to the school, there would be an excellent chance for the teacher and pupils to do real financiering. Accounts could be kept of all amounts received and used during each term, by the school, and perhaps by each pupil. The children could then figure out the amount and cost of various articles, and perhaps the amounts used individually. They could also plan how to economize and how to spend what they save.

To make out a budget is a good thing, and the child who learns to do this at school may possibly become a teacher of thrift in his own home by setting his parents to budget-making. What proportion of the annual amount of money is spent on shelter, food, clothing, savings, etc? (We are told that not more than 23 per cent should go for shelter, 30 per cent for food, and perhaps not less than 10 per cent for savings.) Such calculations lead to more thought on the subject of how money goes and how it should go.

Is it better to buy bread and cake or make them at home? to buy periodicals by the year or singly? to pay for a home or to rent? (Of course in all these cases value, wearing and nourishing qualities, real satisfaction in the long run is to be considered.)

It may be supposed that some one in the community who is not able to earn money has been left \$10,000. How shall it be invested so as to furnish an income on which to live? Savings banks, mortgages, stocks, bonds, and the purchase of an annuity may be considered.

Such problems develop the judgment.

Of all the agencies for educating in thrift, one of the most valuable at present are the Corn and Tomato Clubs. Not only have they enabled boys and girls to earn large sums, but also a respect for scientific methods and efficiency has been taught which has often reacted upon the homes, bringing greater light there. A State agent of Tennessee writes that he has never heard of a Corn-Club boy committing any offense against the laws. Many have been inspired to go to agricultural schools and to college. In Ohio 12,000 boys raised the average yield of corn per acre from 35 bushels to 81, a gain of twenty millions a year to the State. In 1919 90,000 boys and 23,000 girls were members. Children from ten to eighteen can be enrolled. All they need is some land. Instruction is given by leaflets and contests from time to time to stimulate their exertions. There are now clubs for other kinds of productions

also, and the movement has extended pretty well over the country.

Thrift includes the habit of saving time and materials as well as money. From early childhood there should be taught the value of system and order in work. When the girl learns how to sew and the boy to use tools, economy in the use of materials can then be taught. The thrifty father will then show the boy how to make small repairs about the house, and to construct boxes, shelves, screens, and other articles that may be needed. The thrifty mother will teach her daughter how to mend and darn, to make clothes for herself, and to utilize odds and ends for trimmings, quilts, etc. If the young people can learn also the art of entertaining at small expense, since entertainment need not be extravagant to be clever and original, they will be able to enjoy many social evenings together without such an outlay of money as their parents' income does not warrant. When young people want a great many things, only a few of which can be secured at the time, they can be helped to decide upon the one or two which are most essential by making out a list of "Things I Can Do Without."

#### TEACHERS OF THRIFT

There are many stories written nowadays through which the children's eyes may be opened to see the thrift of Mother Nature as exemplified in her annual housekeeping, among ants and bees and squirrels and in the plant world. Thornton Burgess' charming story, *Happy Jack*, in which Peter Rabbit, through mending his careless ways, is allowed to join the Thrift Club inaugurated by Happy Jack Squirrel, is a delight to all children.

The annals of agriculture will furnish us with such encouraging stories as these:

Arnold Martin, of Nebraska, came to the United States from Switzerland, penniless at twenty-two. In three years as farm hand he saved \$272. With

this he bought twenty acres which the neighbors thought too rocky to farm. He paid \$100 down and gave a mortgage for the rest, using the balance of his cash for implements and live stock. In seven years he was out of debt, had a good home, cash in the bank, and a standing offer of \$2,500 for his little farm.

Ole Janson came to North Dakota with \$7 in money. Working on farms, he accumulated enough to buy 160 acres of land, to be paid for in installments. In five years he owned the land, a good house and barn, cattle and horses and his property was valued at \$5,000.

History and biography teem with examples of thrift. We all think at once of Benjamin Franklin with his "Don't pay too much for the whistle"; of "Poor Richard," whose sensible advice influenced so much our soberer-going forefathers. George Washington, the patriot, fighter, statesman, we all know. We recall him as a man of wealth, his fine coach, velvet breeches, silk stockings and lace cuffs. But at Mount Vernon comfort and plenty was sharply distinguished from extravagance. In his "Cash Memoranda" book Washington made daily entry of every expenditure—"Five books—military, at £1 12s., a surcingle for his harness, a thimble for Martha Washington." All his accounts are in his own hand. In 1789 he prepared three separate budgets for the year, and compared them carefully before selecting one. "Economy makes happy homes and sound nations," he said. "Instill it deep."

Jefferson was the son of wealth and could move in the best society of his time and place. But we are told that when in college he worked fifteen hours a day. Here is his testimony to companions: "I had the good fortune to become acquainted very early with some characters of very high standing, and to feel the increasing wish to become what they were. Under temptations and difficulties I would ask myself, 'What would Dr. Small, Mr. Wythe, Peyton Randolph do in this situation?'"

Such volumes as Smiles' "Self-Help" and "Character" and many later collections have brought together inspiring accounts of the men whose hard effort has wrung success from fate. Peter Cooper, the great philanthropist, had to begin work at eight years old. Presently, when he is working in a car shop for two dollars a month and board, he makes a little extra money to hire a teacher, reciting evenings. Then it was he resolved that if ever he was rich, he would build a place where poor boys and girls in New York might have an education free. And this wish he was able to carry out in establishing Cooper Institute. "Hard work, living within his means, saving his time, keeping his word, common sense, promptness" were conspicuous qualities of his. Edison, our wizard in electricity, was selling papers, apples, and peanuts on the Grand Trunk Railway at eleven years of age. Goethals, the genius in efficiency, known far and wide for his power to "get big things done, and done well, and done in the minimum of time," was once a little Dutch errand boy in New York. James J. Hill was obliged to leave school at fourteen and became a clerk in a village grocery store.

Carnegie's life is a long record of struggle. When as telegraph messenger boy he received an increase of \$2.25 over his usual \$11.25 per month he has told us of his wild joy. "Talk about your millions! All the millions I've made combined never gave me the happiness of that raise." It was Carnegie, this man who gave away more than \$150,000,000, whose testimony concerning riches it will do us good to recall.

We are always in some danger of thinking of the thrifty man as one with his eye fixed on future wealth. In a speech Mr. Carnegie said: "Give me the life of the boy whose mother is nurse, seamstress, washerwoman, cook, angel, teacher, and saint all in one, and whose father is guide, exemplar, and friend. No servants to come between. These are the boys who are born to the best fortune. Some men think

that poverty is a dreadful burden and that wealth brings happiness. What do they know about it? They know only one side; they imagine the other. I have lived both, and I know there is very little in wealth that can add to human happiness, beyond the small comforts of life. Millionaires who laugh are rare."

John Wanamaker when a little lad was working in a bookstore for \$1.25 a week and walking four miles so as to save the more for his mother. He resolved then, we are told, to be the best in whatever he had in hand. At twenty-three he decides to be a business man, but one of the kind that put their religion into their business.

Our beloved Theodore Roosevelt was, like Jefferson, a child of prosperity. But beginning life as a delicate boy he by sheer force of will built up splendid health, the capacity for extraordinary activity. His whole life, like that of another beloved American, Lincoln, the child of poverty, illustrates faithful use of opportunities for service.

#### THRIFT AND CHARACTER

We cannot have come thus far without realizing how our term broadens in scope. Thrift has to do with thriving; it is therefore associated with all that makes for full rich living. Let us survey the ground once more. We see that thrift is more than adding dollar to dollar. Earning money is good, but acquiring life-enriching friendships is also essential. Education is necessary. The trained and furnished mind is to be gained by patient effort, a key to unlock the past, to give us some understanding of our present world, and to save us from being the prey of self-interested propagandists. In this age as in no other, we need to think for ourselves. Is studying how to circumvent teachers and just manage to "get by" going to bring this about? Or must we pay the price as the successful of yesterday did by some scorning of delights and living of laborious days?



Wise saving is more than acquiring pennies for the bigger, more worth-while thing we want to buy or the hour when we no longer work. It is also preserving health, keeping oneself physically "fit" if possible; it means keeping friendships once made and accomplishments once acquired. It means conserving the bright streams, forests, fertile soil, and richly stored underground of our land of magnificent dower.

Cutting off of waste is not mere salvage, economical use of commodities. It is the courageous refusal not to fritter away precious possibilities. It is to cultivate talents and embrace opportunities. There is waste in planless days, in the gradual sapping of health and strength by excesses. And leaving other people's talents undeveloped hurts us too and deprives our land of many a helper. What leaders and men of first-class excellence are slumbering like gems in the deeps of ocean in those unadvantaged crowds we call "the masses"! The needless waste of human health and vitality in industry and the continued contentions of capital and labor are wasteful. The waste of childhood put to work too early is pitiful. So is the city's failure to provide legitimate paths for youthful exuberance.

When Judge Arnold said recently that the Juvenile Court and its allied machinery cost the taxpayers of Chicago and Cook County \$1,500,000 a year, the Union League Club began to do some sensible thinking. As a result of that thinking a great club-house for the underprivileged boys of a particularly congested district took shape and the right man was found to preside over its many-sided activities. It was discovered that in nine months after the doors were opened juvenile delinquency in that neighborhood had fallen off 43 per cent. The pound of cure is so stupid and so inadequate as compared with the ounce of prevention! When human thought is really concentrated on the problem of lessening the derelicts of society by beginning far enough back, then shall we have a "cutting off of waste" indeed.

As regards the individual's wasted opportunities, it may be questioned whether there is in every life a turning point—one high "tide in the affairs of men, which taken at the flood, leads on to fortune." In some lives this occurs, but in all lives there are many little chances always occurring. Roosevelt says on this subject: "It is not often that a man can make opportunities for himself. But he can put himself in such a shape that when, or if, the opportunities come, he is ready to take advantage of them."

As for wise spending, that means above all service, striving after the highest efficiency for helping in our world. It means paying the full price for worth-while things. The "merchantman seeking goodly pearls" spent wisely when he gave all for "the pearl of great price." And wise investing is more than protecting our money and seeing it multiply. The longest-headed investor of all is he who stakes his all in a cause so great and glorious that the discomforts of life's "trench warfare" are as nothing, who spends mind and heart and strength in buying the only property that the high-flowing river of Death cannot sweep away.

And yet for all these fine fruitions, the beginning is the homely effort of practicing self-denial in little things, of putting away the little pennies and using well the little moments.

According to this philosophy, if we should divide mankind on the basis of thrift, we should find nearly all true Christians on the side of the prudent. The Bible biographies and the teachings of Jesus are full of practical suggestions for us. The parable of the talents, of the wise and foolish virgins, of the "mammon of unrighteousness," the story of Dives and Lazarus occur to one's mind.

Jesus always placed emphasis on a man's relation to money. Of his thirty-eight parables sixteen are on this theme. The uses men make of their money are tests of their character. It was Zaccheus's attitude toward money that stood between him and

the Master, but when that changed salvation came to him and to his house. The young ruler came to Jesus with an earnest question and received an answer that seemed the deathblow to thrift. Sell all and give to the poor and join this indigent, wandering prophet! Amazing! And in this crucial hour of his destiny he chose the small thrift and went his way: "for he had great possessions." So those great possibilities of his nature which made Jesus love him as he looked on him remained undeveloped, wasted. This incident has been named "The Great Refusal."

Because Christian people are accustomed to "think straight" about money matters, and more habitually deny the impulses to spend on foolish little nothings, they have more generally the little provision to preserve a self-respecting old age. And they are the dependable citizens of the community, the upholders of stable institutions like the church, the promoters of civic welfare and steady contributors to charities, the good neighbors.

Our desires are the stuff out of which our lives are wrought. So training in thrift, making men, women, and children take thought as to what they really want, what is most worth while, is the corrective we need for our national happy-go-lucky spending, our wastefulness, and generally irresponsible living. To the homes of our country we must look mainly for this training. Let us hope that we may succeed in bringing the United States into the line of thrifty nations. That will mean much for the character and destiny of her people.

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