



NATIONAL
WAR SAVINGS COMMITTEE

TREASURY DEPARTMENT X-703

WASHINGTON



February 6, 1918.

Dear Sir:

In inclose for your information copy of a statement by State Director John S. Drum of San Francisco, which points out in a very clear way the essential difference in the two campaigns, the one for the sale of Liberty Loan bonds and the other for War Savings Stamps.

It has been suggested by some of the Liberty Loan people that the War Savings campaign would hurt their campaign. I do not believe this is true, and while there is some overlapping, the real job for the War Savings campaign to put over is to reach a good share of the ninety millions of people who can not possibly be reached by a Liberty Loan campaign. I have prepared a short statement entitled "Notes on the Liberty Loan Campaign and the War Savings Campaign" which I have attached to Mr. Drum's statement, and if you would like extra copies of both these I should be very glad to furnish them.

- 2 -

My notion is that the essential difference in these two campaigns may be phrased in two simple slogans; - that for the Liberty Loan campaign, "How much"; that for the War Savings campaign, "How many". In other words, the Liberty Loan people are interested in raising money; their success is measured by the amount of money they raise; the War Savings campaign is principally concerned in interesting a large number of wage-earners and people of small means in a campaign for thrift; their aim is to see how many people they can interest in the campaign. There are at least ninety millions of people, as already stated, who can not be reached by a Liberty Loan campaign. How many of these can be interested in our War Savings campaign?

Yours very truly,