



Borrow and Buy

The Time for Argument Has Passed. The Time
For Action Has Arrived

THE present business of the United States is war. We are in it to the last dollar, to the last drop of blood, and we are prepared to fight it out on these lines. But whenever we can spend dollars instead of spending lives then we shall spend dollars—billions of them. We shall furnish the Government with these dollars—if not through voluntary subscription to bonds, then through higher taxes.

If a man hesitates over an act which will save the life of your son you do not **argue** with him. It is not our heritage from the ages that we should argue and equivocate when human lives are hanging in the balance. When the choice is clear and sharp between lending money to the Government and permitting one unnecessary life to be lost by our soldiers—**when it is bonds or blood**—when it is a simple financial arrangement at home or human

agony on the fields of France—will any American hesitate?

We must not talk in terms of investment when we should be talking in terms of human life. The only possible question left to-day is how most effectively to act?

The answer is clear. It is to borrow and buy. This is not finance. It is patriotism. Let us not mince words. Let us not temporize. Let us mobilize the magnificent machinery of the banks of America into the war-service of our Government in the most tremendous crisis in its history.

Every man in the United States with a bank account must go to his bank, borrow **all he can**, and buy Government Bonds. Every bank must be ready and willing to lend.

**DELAY COSTS BLOOD—THE BLOOD OF OUR OWN SONS
EVERY BANK AND TRUST COMPANY IN PHILADELPHIA
IS PLEDGED to make loans on the 4% Government Bonds at
the same rate of interest paid to you by the Government. Such
loans will not interfere with any borrower's regular line of
credit. We urge every bank in the United States to do likewise.**