

## UNITED STATES IS THRIFTLESS, BANKS ASSERT

Our Nation Squanders Funds  
Without Keeping Itemized  
Account.

### SOME FACTS ON THRIFT

By FREDERIC J. HASKIN.  
NEW YORK CITY.—That the United States is one of the most thrifless nations on earth, and that the average American is incompetent and reckless in the spending of his money, are the disconcerting facts recently emphasized by New York banking concerns after an extensive study of thrift as it does not appear in this country.

It is the bankers point out, that does not consist of hoarding resources, but in their wise use, these facts really reflect upon our native intelligence. Instead of being the most sagacious people in the world, as we have thought, it seems that almost any little European nation, like Belgium or Switzerland, can give us cards and spades in matters of economy.

Without a budget system our Government squanders money wherever and whenever the whims of Congress direct it, without even bothering always to keep strictly itemized accounts, and we, the taxpayers, good-natured foot the bills. It finances the building of remote bridges and village post offices, while among the prodigies and scruples on appropriate for education and public health. It pays out immense sums in war pensions, but makes no provision for its superannuated civil employees. According to the bankers, no European nation would support such a slipshod financial system.

And our national waste is faithfully imitated by the individual. The majority of American persons have a budget system. Household expenses are regulated by the whims of the family, and the bills are considered afterward—usually long afterward. Very little preparation is made for the hazards of the future. The uneducated immigrant who comes to this country generally exhibits much greater skill in spending and saving his earnings than does the American-born citizen. Thousands of the former class return to Europe every year, with small fortunes to ease their declining years, while thousands of the latter enter homes for the Indians.

The following statistics, quoted from a publication of the American Bankers' Association, show how pitifully few Americans ever achieve a well-provided for old age.

### YOUR CHANCE OF SUCCESS.

"At the age of 25 we find in this country 100 men are all strong and vigorous. They have started life physically fit and on the way to success."

"Ten years later, ten are wealthy, ten are in fair circumstances, forty have moderate means, while thirty-five have saved nothing."

"At the age of 45 the number of wealthy persons has fallen to three. Sixty are merely supporting themselves, while sixteen have passed this the discards. They are no longer self-supporting."

"At the age of 55 twenty men have died, only one is very wealthy, only six are self-supporting, while fifty-four are dependent upon their children, upon relatives, or upon charity for support."

"At the age of 65 the number of those sixty left no property at all, three are well-to-do, thirty-four are dependent upon their relatives, children or charity for support; 95 per cent of these will not have sufficient means to pay their funeral bills."

One of the reasons why Americans are less thrifless than Europeans is that they have a more established and more thrifful and more thrifless theory—the theory that this country possesses boundless resources, that there is plenty for everybody, that to every one comes the opportunity to be wealthy. This may have been true in the old days when the population was thinly scattered over only a small portion of the land, and a virgin wilderness remained for those who would claim it. Then, perhaps, it was only natural that the theory that thrif should be ignominiously associated with parsimony, stinginess and miserliness.

But today conditions are obviously different. We have a tremendous population in proportion to which our resources do not seem so infinitely boundless. Furthermore, these resources, as the bankers have shown, are now controlled by a few—the 3 per cent who are well-to-do—and opportunities for the rest have become so limited that they may well be said to be an unrecognised necessity.

The bankers, however, are now doing what they can to see that it is recognized. They are endeavoring to have thrif courses introduced into the public schools; they are attempting by circulars and by personal advice to introduce the budget system into the American home, and they are putting out some world propaganda concerning the practicability of caution in spending money and making investments. The bankers do not claim to be motivated by a philanthropic feeling in this. Their business is to handle money; therefore it is to their interest to promote individual savings accounts.

### ARGUMENT IN FAVOR OF THRIFT.

Nevertheless, their arguments in favor of thrif are sound and remarkably well-made. They point out, as has been said before, that thrif does not mean saving more, so much as it means spending it wisely. They do not argue that saving at the expense of health or education or other necessities for the development of the individual. "The weekly wage, properly spent is thrif," they say, "even though not a penny may have been put into a savings account or into the purchase of a home."

One thrif person who will spend his income to meet certain definite needs in the following order:

"First he will provide for himself and his family the necessities of life and such comforts and luxuries as will sustain himself and his family in the best physical condition, and will take advantage of opportunities which will increase his competence."

"Second, he will look after the health and moral welfare of himself and his family and spend such sums as will safeguard them against physical and moral decay."

"Third, he will provide against the calamities of life, namely, unemployment, accidents, sickness, old age and dependency of his family in the case of his death."

"Absolutely nothing should be spared from the first necessity. To sustain the working power of the individual and the physical welfare of the family is paramount to every other consideration."

"Thrif substitutes a plan, based upon foresight and a comprehensive study of one's needs, for an impulsive, ill-considered spending."

## Booster for Stowaways



## MACKEREL TAILS FOR MILADY'S HAT

Use Is Found for All of  
'Scomber Japonicus.'

LONG BEACH, Cal., May 4.—Scomber Japonicus.

The latest thing in trimming for women's hats.

Name sounds intricate, doesn't it?

But it isn't, for just between us Scomber Japonicus is a fish. In other words it's the mackerel. And the part recommended for decorative purposes is the tail.

The usefulness of the Scomber Japonicus as an asset to feminine attire was discovered by Lester F. Lingle, director of the preservation laboratories of the

United States Bureau of Fisheries, operated by the California State Fish and Game Commission.

For many years mackerel weighing about two pounds each have been caught in local waters, but their tails have not been considered of value and were thrown away.

Lingle has proved by experiments that the tails of these fish can be dried, de-oiled and transformed into objects of variegated and brilliant beauty by the aid of aniline dyes.

Miss Mary McConnell of Long Beach, Calif., has used the dried mackerel tail trimmings on a sailor hat. Sewed side by side to the crown they presented a highly serrated border completely surrounding the hat and observed in the sunlight glistened like jewels.

Miss McConnell said enough of the fish tail trimmings can be dyed for 10 cents to trim any hat.

## Police Patrol Decks in Baltimore Port

BALTIMORE, Md., May 4.—A heavy guard of policemen patrolled the decks of vessels in this port all during the night and early today an additional police patrol boat was placed in com-

mission following the serious disorders that occurred on board a number of ships in Baltimore harbor yesterday, in connection with the marine workers' strike. As a further precaution against renewals of the disorders, police reserves are concentrated along the water front.

LET ROAD CONTRACTS.

COLUMBUS, Ind., May 4.—Two road contracts were let by the Bartholomew County commissioners here Tuesday, in contracts being part of the summer road system. The first, for the county road and highway was awarded to the county, Samuel and Holloway was awarded a contract for the Armuth road amounting to \$4,751.80, and Clarence L. Henry was awarded a contract for the Henry road amounting to \$12,516.

PETTIS DRY GOODS CO.  
THE NEW YORK STORE

Thursday, Another Great Event in Our

## Remarkable Sale of Springtime Frocks

# \$19.50

Formerly Sold for \$29.50,  
\$35.00 and \$39.00



A collection of garments so complete in style, color and size ranges that it is possible to fill the demands of most every individual requirement.

The materials are of the season's favored silk fabrics that so graciously lend themselves to the new modes—the clever and unusual details of trimming give a distinctive touch and workmanship is the sort that instantly appeals to women.

Taffetas, Georgette Crepe, Crepe de Chine and Canton Crepe—all the favored weaves.

Sashes and tucks, ruffles and frills, embroidery and eyelet work—and other little characteristics are the modes that you will have to come in and see for yourself.

Many colors and many styles.

Pettis ready-to-wear, second floor.

**PETTIS DRY GOODS CO.**  
THE NEW YORK STORE EST. 1853

### MOTION PICTURES



## Wanda Hawley in "The House That Jazz Built"

Adapted from  
Sophie Kerr's Story  
"Sweetie Peach."

24-1

This coupon and one cent war tax, with one paid admission, admits extra lady to any performance this week, except Saturday and Sunday.

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