

# Keep Business Moving

Waste is a bad thing—  
false economy is worse.

## Business--- immediate outlook

Our entrance into the war resulted in a brief period of uncertainty. As the government's business program is mapped out, this uncertainty is being dispelled. Indications of increased business activity are pronounced in industries manufacturing war essentials. This will stimulate an increased activity in all other lines of business. The proceeds of the Liberty Loan will keep business moving briskly.

## Money---ample surplus

The banks of the country have at present a loaning power of over ten billion dollars. This is enough to finance any part of the Liberty Loan, not taken by investors directly, and also to take care of commercial borrowers. Our large money surplus is ample to keep business moving. The governor of the Bank of England is now in this country, conferring with the members of the Federal Reserve Board. They plan to arrange the handling of the proceeds of the Liberty Loan in a way that will not disturb business conditions.

The carrying of a rifle and the making of shells is undoubtedly a highly patriotic service. It is equally as important and as patriotic to keep business moving, to raise crops, to produce and distribute goods. For every soldier at the front we need five men behind the lines — in business, agriculture, mining and manufacturing.

The above is the text of a Bulletin issued by the  
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Hamilton Institute.

## Labor---adjustments

The speeding up of war industries means a keen demand for labor. During the summer there will be an increased demand for labor on the farm. The call to the colors will tend to decrease the supply. Work on Government contracts will absorb all surplus labor. There will be no unemployed. Large payrolls will be maintained and this insures a continued activity in home merchandising.

## Food Crops-- present conditions

Large acreage of corn, oats and spring wheat is promised to offset the winter wheat shortage. April rains in many sections were encouraging. The national campaign for intensive gardening and truck farming will undoubtedly largely increase the normal supply of food products. The local production of food supplies will help to relieve freight congestion.

## Confidence--growing

The allied nations, including the United States, have supreme confidence in the successful termination of the war. During the continuance of the war the United States will be the agricultural, industrial and financial center of the world. Our nation's awakening insures its present and its future prosperity.

HONOLULU CHAMBER OF COMMERCE,

J. F. C. HAGENS, President. V