

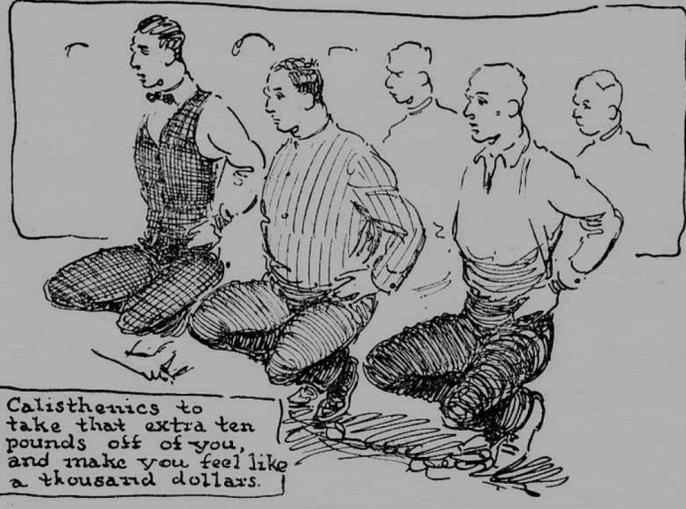
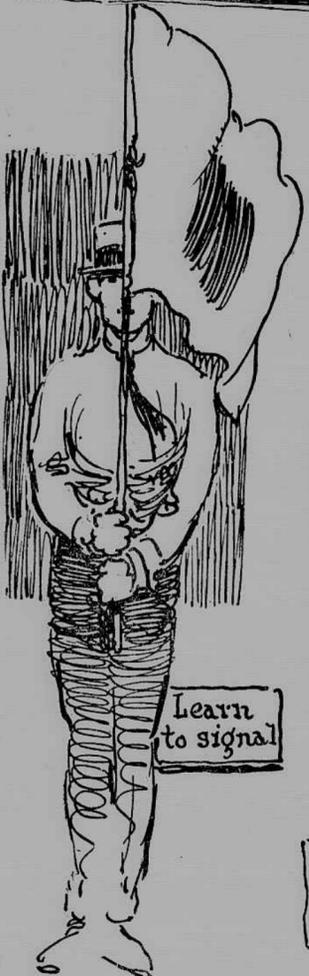
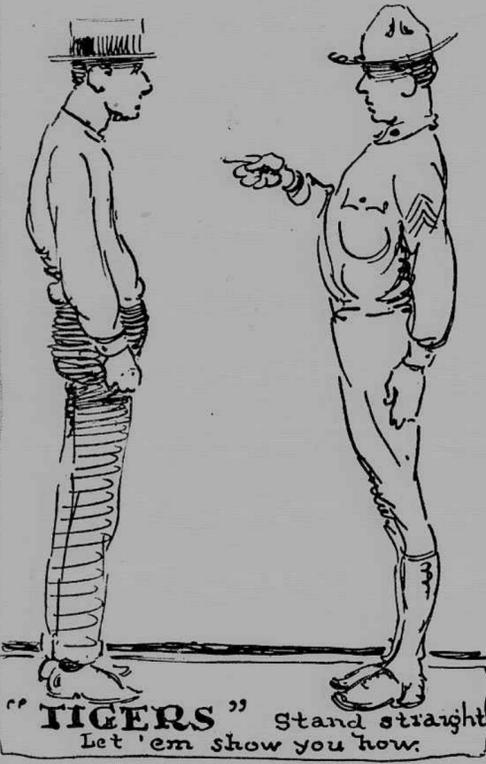
Don't waste your spare time looking for something to do. Prepare yourself physically and mentally now for the job ahead. Drill with **BOYCE'S "TIGERS"**.

Come Out With Boyce's Tigers!

THIS is a cordial invitation to pre-drafted men, issued by Dr. A. L. Boyce, the Boss Tiger, to fit themselves for commissions in the National Army. Up in the sheep meadow in Central Park every Tuesday and Thursday evening, from 6 until the stars come out, Dr. Boyce holds open house to men who are waiting for their draft numbers to be called, or to any other citizen over eighteen years of age, "who," quoting from the Tigers' bulletin, "can walk and who takes a weekly bath. No application necessary. Just take off your coat and go to it."

Drills are held regularly in Central Park, Seward Park, the 69th Regiment Armory, Crotona Athletic Field, Prospect Park, and for women at Washington Irving High School.

If you want to learn something about military tactics before you are called, thereby helping yourself as well as your country, get in touch with Dr. Boyce by mail (P. O. Box 23, New York City) or telephone (Bowling Green 9565). This is one way to hasten the victory.



Let's Send the Fourth Liberty Loan Over With a Rush!

By P. W. Wilson

ON SEPTEMBER 28 100,000,000 Americans citizens will be asked to subscribe five thousand million dollars to the Fourth Liberty Loan. For every man, woman and child in the country it amounts to an investment of \$50 at the least. Before July of next year two similar loans are likely to be issued, each of which will require the same personal and individual sacrifice. This means that to finance the war each of us must be prepared with \$150, and each household of six persons with \$900. Many homes are too poor to find this money. The well-to-do must therefore make up the difference. To keep up the average everybody must subscribe absolutely to the limit—especially in the Empire State of New York. Three-fifths of the national resources are concentrated in six states out of the forty-eight.

Mr. Kitchin tells us that there are more multi-millionaires in this country than there were before war broke out. He says that since 1914 trading profits have risen from \$4,000,000,000 to \$6,000,000,000, and one may add that out of 55,000 corporations 31,500 have made war profits. That is satisfactory as a proof that the resources of the United States are illimitable, but the multi-millionaires cannot make this loan a success unless you and I also do our duty.

Take those profits. This year alone they will be taxed to the extent of \$3,000,000,000. Of the \$8,000,000,000 raised under the new revenue bill, three-quarters comes out of the pockets of the wealthy, whose incomes will be reduced by half, and often by more than half. Here in New York are captains of finance who have to borrow from their

bankers to pay their taxes because they cannot suddenly adjust their expenditure to new conditions. Their expenditure, you must remember, often includes immense subscriptions to objects like the Red Cross and Y. M. C. A. They cannot put into the Liberty Loan the funds which they have already paid away to the tax collector. On the other hand many smaller incomes have been increased. On these small incomes taxes are much lower here than in Britain. A man with a salary of \$2,500 here pays about \$30. In the United Kingdom it would be almost exactly seven times that amount, or about \$210. That American citizen should assuredly put the difference into the Liberty Loan before he begins to reckon out his average of \$50. Also, in the case of the Liberty loan, it is possible that all moderate investments will be tax free! This is an immensely valuable privilege. It has meant that your first loan of \$2,000,000,000, though issued at only 3 1/2 per cent, has often stood above par. It is said that this security is favored particularly by millionaires and for a very understandable reason. They are the people who benefit most by tax exemption. Apparently Mr. McAdoo considers that the patriotic man of moderate means should also share the advantage of a security, which frees him from income tax, to the extent of a reasonable holding—say \$30,000.

Again, while undoubtedly the United States has immense potential wealth, it is not yet a fully developed country. Before the war new enterprises here absorbed all available capital and much European capital also.

The position to-day is that European capital has been cut off. In fact, you have bought back your paper placed in London, and instead of borrowing from the Old World you are lending. Yet

never in her history has the United States increased her industrial plant at so feverish a pace as to-day. In the one month of June, this year, the returns of 177 railroads show that while revenue rose by \$40,000,000, expenditure was \$180,000,000 higher, partly due to wages, partly to development. Vast munition factories are being built and an enormous mercantile marine. All this means that every cent in the country is needed to win the war. Rich people are cutting down expenses wholesale, but they are, after all, the comparatively few. Americans must themselves decide whether in the consumption of gasoline and other commodities they are fulfilling the paramount duty of saving money. Subscribing to Liberty loans on borrowed money

is, of course, patriotic, but what really helps the nation is actual thrift—cash laid by and invested with the country. I am myself pretty well loaded up with British war loan, but I hold a modest amount of the Liberty Loan and shall take more, because there could not be found anywhere a finer security. The interest is 4 1/4 per cent. The paper is as good as gold. I am aware that at times it has stood at a certain discount, and I only wish that I had money to buy the existing stock, and get the benefit of the inevitable rise to par or beyond it. If the discount is due to enemy influences operating on the markets, we must fight it all the harder. Probably it indicates that people have taken up the loan without adequately curtailing their unnecessary

expenditure. Therefore, on this assumption also, our duty is plain—to live simply and subscribe every possible cent. This is not a gift we are making to the country. It is a prudent provision for ourselves in future years when business may not be quite so lucrative as it is to-day.

I wonder whether Americans will allow me to stir them up a little bit by telling them what Great Britain has done in the way of raising money. Remember that we have about half your resources—probably your bankers would put it at less than half—and we have spent on the war to date about \$38,500,000,000. Of this money nearly \$10,000,000,000 has been raised by taxation, leaving \$28,500,000,000 of new debt. As I under-

stand the matter, your new debt is at present:

First Liberty Loan	\$2,000,000,000
Second Liberty Loan	3,800,000,000
Third Liberty Loan	3,800,000,000
Total	\$9,600,000,000

Having borrowed \$9,600,000,000, you are thus just up to one-third of the British achievement—to be accurate, reckoning temporary debt, it is more than a third. If in your present financial year you raise three Liberty loans of \$5,000,000,000 apiece, you will still arrive at June 30 with less war debt than Great Britain will have to shoulder on that date.

Let me continue to stimulate this friendly competition. Up to the present your best loan was the third—which brought in \$3,800,000,000. In February, 1917, after two and one-half years of war, we raised very nearly \$5,000,000,000. Since then we have placed another \$5,000,000,000 of national war bonds, sold regularly at the rate of \$100,000,000 to \$150,000,000 a week. We place \$10,000,000 a week in war savings certificates alone, by which we have got in \$800,000,000 up to date. And we have over \$5,000,000,000 of Treasury bills outstanding. No account is here taken of the money which you have lent to us with generous confidence and comradeship. I can write of these wonderful achievements with the greater freedom because the friendship of the United States has been a material factor in sustaining our credit. Without your help we could not have upheld the growing financial burdens of the war.

Our population is, as you know, 45,000,000. Of these people 5,000,000 are in Ireland and 6,250,000 are serving in the army and navy. It is officially estimated that, despite whatever deductions

have to be made for these two factors, there are no fewer than 17,500,000 subscribers to our various war debts. We did not "rope them in" all at once, but there they now are, an army of investors equal in size to your own up to date, or nearly equal. Once more, I only say this because I am convinced that in the forthcoming campaign you will enormously increase the number of your national investors.

Mr. Kitchin says that after the war your debt may be held by 1 per cent of the population. I am sure that he was only warning us. I don't believe for one moment that people will want to sell their Liberty bonds when peace is declared. On the contrary, they will remain a most popular investment, and for a very good reason. Every year will see fewer of them. Your revenues this twelve months will be \$8,000,000,000. That vast income leaves an enormous margin not only for interest on your debt, but for repayment.

Your Treasury will be in the market always as a buyer of bonds for cancellation, and this means that there will be an ever-increasing scramble over those which remain. In due course all the bonds will be redeemed, at full value, and when that time comes we shall think regretfully how foolish we were not to subscribe for more of them when we had the chance. For never in the history of modern finance has there been a more attractive proposition, on merits, than a short dated American government loan like this, at 4 1/4 per cent. And I am inclined to agree with those banking authorities who maintain that the Treasury need not have gone beyond 4 per cent. Be that as it may, the additional quarter should insure a bumper response. If the country has been generous to it, citizens let the citizens in return be generous to the country.

The Veritable Pomum Adami

"**A**DAM'S APPLE," like many of the things which were in disfavor before the war, has risen to the dignity of a badge of stamina. It is to the "Keokuk Gate City" that we are indebted for the following treatise on the "pomum adami":

"General Pershing suggests that the collars of uniforms should be high, in order to hide the Adami's apple of the wearer. But why conceal this badge of stamina from the world? It is an outward evidence of the combination of brawn and brain for which America is noted. Lincoln, Washington and Franklin had it well developed. Lincoln, in particular, as his portraits show, when he wore a low and open collar exhibited a laryngeal protuberance which riveted attention. Busts of Caesar show it. The raw boned, scrawny, valorous Scots display it as a race; and who can picture

Daniel Boone or any other hardy American pioneer and trapper whose profile did not show this cartilaginous bulge indicative of virility and resolution, of energy and iron will?"

"It is true that this core of the apple which stuck in the throat of our primal paternal ancestor, the erring Adam, is not always plain to sight. Bull-necked people do not show it. Where the neck has ceased to be an isthmus the knob of manliness has disappeared. The rounded, cushioned throats of women have it rudimentary and buried. Neither do voluptuous, sybaritic, pampered slaves of pleasure have it, nor mollycoddles impuissant and ineffectual, nor males whose characteristics are effeminate or epineic. Again, some very many persons have not shown it. Napoleon wore his out of sight. Generally speaking, wiry, lean, cadaverous people in Byronic collars have it in evidence, while chubby, pulpy, sebaceous masculinity conceals it,

and honny, comely, shapely femininity masks it by beauty lines.

"Nevertheless, no man who has a protruding pomum need be otherwise than proud, for it indicates a thyroid gland in a highly satisfactory working order and manufacturing neither too little nor too much of that mysterious secretion which in some unknown way so regulates the anatomical mechanism as to make him either a Caesar or a cretin, a Roosevelt or a pacifist, a sissyboy or a red-blooded man among men."

Two cockneys visiting the U. S. A. held an argument as to the kind of bird perched on the top of a tall tree.

"It's either a 'en or a howl!" said the first.

"'En or howl be blowed; that bird's a heagle, the hembler of this 'ere country."—Everybody's.

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