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**Bond Saving Bulwark
Against U. S. Inflation,
Snyder Tells Workers**

Reduction of consumer spending pressure through an increase in savings bond sales is a vital part of the Treasury Department's campaign against inflation. Secretary of the Treasury Snyder told a conference of State leaders of the bond sales program at a Statler Hotel luncheon yesterday.

Hailing the national savings bond campaign of June and July, which resulted in the purchase of \$750,000,000 in bonds during the latter month, Mr. Snyder said this drive had a special value since it coincided with the lifting of price controls, when "we were sitting atop an explosive pile of savings in all forms."

He expressed strong approval of another Nation-wide savings bond publicity campaign, to be conducted from November 11 through December 7.

Small Amounts Important.
"The important funds obtained are the small amounts invested regularly by millions and millions of people," the Secretary asserted.

"The money we want most is from the man who is most likely to spend it—the worker with a good income and the farmer whose profits are at an unprecedented level."

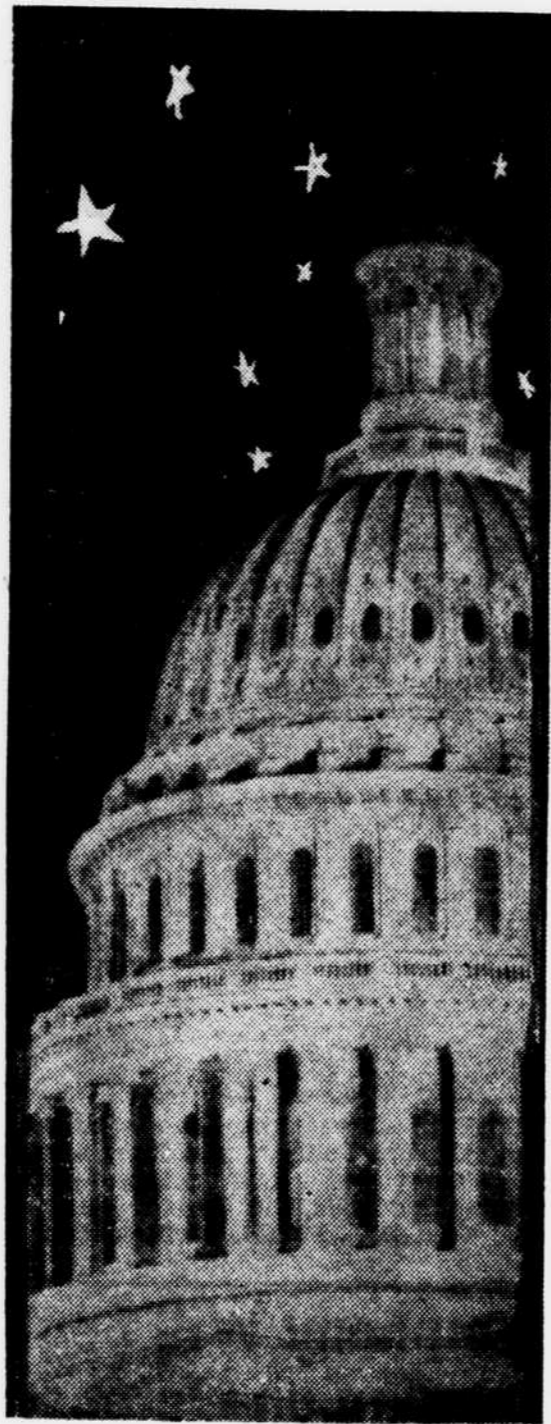
Mr. Snyder's audience included, in addition to a number of Treasury Department officials, the State directors of the Savings Bond Division of the Treasury Department, the State Advisory Committee chairmen and the State chairmen of the American Bankers' Association's National Savings Bonds Committee, who met here for a two-day conference to plan the November campaign.

Gamble Given Medal.
The Secretary began his address with the presentation of a Civilian Medal of Merit to Theodore R. Gamble of Portland, Ore., wartime director of the Treasury Department's War Finance Division.

A citation accompanying the medal commended Mr. Gamble for having "organized, inspired and supervised six War Loan campaigns and interim bond sales that made this the most successful money raising program in history, with total sales of \$186,000,000,000 to more than 85,000,000 non-bank investors."

Mr. Gamble, who left his theater circuit on the West Coast to take over the war bond promotion shortly after Pearl Harbor as a dollar-a-year man, recently retired after assisting in the organization of the peacetime Savings Bonds Division.

World-wide demand for Scotch whisky is keeping distilleries in Scotland busy.



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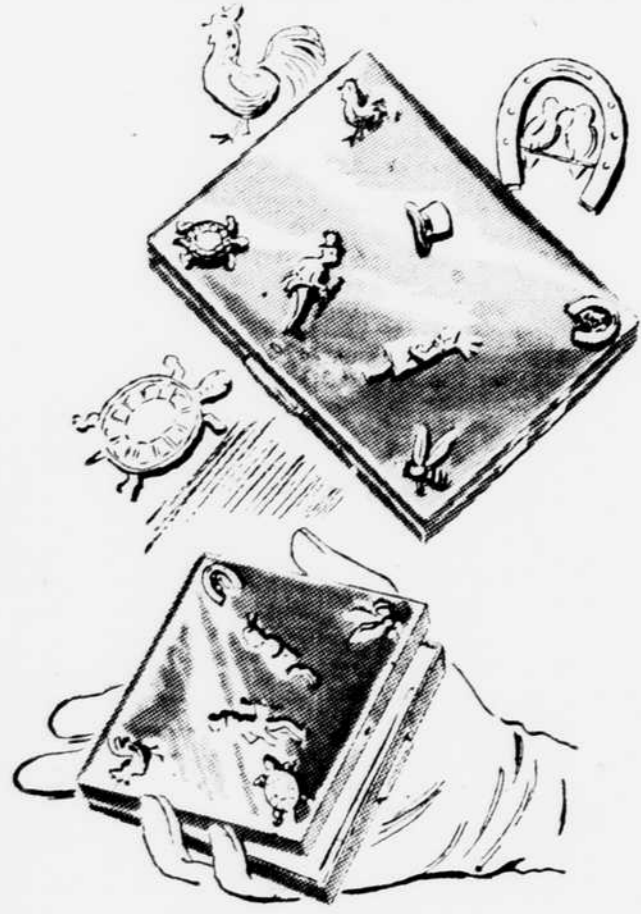
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