

INTERNATIONAL THRIFT INSTITUTE

*FOUNDED THE 28th JUNE, 1925 BY THE RESOLUTION OF THE FIRST
INTERNATIONAL THRIFT CONGRESS*

XXXI OCTOBER
WORLD THRIFT DAY

AT PHILADELPHIA!

.1.

OFFICE AT MILAN

VIA MONTE DI PIETÀ, 4

1926

AT
PHILADELPHIA!

18-22 OCTOBER
MCMXXVI

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THE 31st OCTOBER

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AT PHILADELPHIA! I (33)

INTRODUCTION

Oct 31 1925

THE SPIRIT AND PURPOSES OF THIS REPORT.

In this Report, as in the following ones, concerning the activities and plans of the Institute and of the Savings Banks affiliated or otherwise, and of persons who undertake work in the cause of Thrift and its Institutions, the greatest care is and will always be taken to treat matters objectively and give an exact exposition of the facts. We must not deceive one another, or rather, to put it more mildly, create illusions for each other. Statements will be made of what has been done, how it has been done, and of the results actually achieved.

Only in this way can the work of the Institute, which considers an exchange of news, facts and experiences between the affiliated Savings Banks one of its principal tasks, be of practical use.

To send backwards and forwards from one Institute to another, year after year, flattering accounts of schemes and enterprises that have proved ineffectual, and that would result only in continual loss of time, money and energy, and to experience secretly their failure or negligible results, while surrounding them on the contrary with a nimbus of official success, that later on no one would dare to remove, this no!

It is on this principle that we have acted in collecting, estimating and arranging the results of the first celebration of Thrift Day throughout the world and hope to make such a selection from them as will serve for the basis of a still better celebration in 1926.

It may be thought that the second part of this report contains an excessive number of observations, counsels, etc.

We would point out, however, that these must not be ascribed to a purely didactical tendency, but to the faults and merits of the celebration of 1925, as they appear to us from the study of the reports sent in by the Savings Banks and their associations.

We have merely limited ourselves to coordinating our observations systematically in a sketch of a guide for the coming celebration of October 31st, 1926, and the subsequent ones.

Further valuable observations and experiences will be added to this guide every year.

It is for this reason that we have numbered almost all the paragraphs from page II, to the end; by referring to these numbers, the Savings Banks, the Associations and the Institute can more easily exchange, gather together and coordinate on a common footing, the most useful facts which will result from their mutual collaboration.

*THE RESOLUTION CARRIED AT THE
FIRST INTERNAT. THRIFT CONGRESS.*

The second Resolution passed at the First International Thrift Congress was as follows:

«The First International Thrift Congress affirms:

a) that from their origin an educative ideal is common and essential to the Savings Institutes of all the World;

b) that in this ideal, Thrift finds no place as a theory of self-denial to be practised solely by the poorer classes, but as a discipline imposing upon all a better social and individual usage of all wealth;

c) that the propaganda of this ideal through that of Saving is at the present day a fundamental element in the structure of all Savings Institutes;

d) that all feel the duty of developing the propaganda in the manner most suitable to the surroundings in which they operate;

e) that in this task of moral and economic elevation the Savings Banks must find their most reliable ally in the school and must count upon the support of the authorities;

and proposes

that as a synthetic affirmation of this ideal and purpose in common, as a special occasion for propaganda, and as a record of the first world meeting in Milan, of the Savings Institutes,

the 31st October

the closure day of the Congress, shall wherever practicable, be declared

THRIFT DAY

not a day of rest, but of work and conduct inspired by the ideal of Thrift with the view to propagating its principles by example, by word and by pictorial demonstration.

In those countries where they have already wisely devoted one or more days of the year to the practice and the propaganda of saving, the 31st October will be specially devoted to the consideration of Thrift from an international standpoint ».

*PERIODIC CELEBRATIONS
OF THRIFT AND OCTOBER 31st.*

Precedents for celebrations of Thrift in various countries are not lacking.

Spain instituted in 1921, and continues to hold annually, national Thrift competitions.

The United States of America organises annually on a larger scale and with more ample ways and means a *Thrift Week* beginning on January 17th, the birthday of Benjamin Franklin, and in addition to that a Thrift Day is included in the *School Week*, which is held in the month of November.

The celebration initiated by vote passed at the Milan Congress differs from these in that it is of an *international* character; it is a new secular festival which unites all peoples to consider the constructive, moral, economic, and social results of Thrift, for the individual, for each nation separately and in relation to the others.

OCTOBER 31st 1925

WHAT THE INTERNATIONAL INSTITUTE DID FOR OCTOBER 31st, 1925.

Of the five Resolutions passed at the First International Thrift Congress, the last of these was the first to be put into execution, namely that relating to the constituting of a central institute for purposes of study and collaboration between the Savings Banks of the whole world, necessary also for the realisation in common of the other decisions taken.

The Institute was constituted on June 28th of last year, and already at the inaugural Meeting it was called to mind that one of its first tasks would be that of promoting Thrift Day celebrations in all countries and a Commission was appointed for this purpose. The latter, however, either on account of other engagements or the illness of some of its members, found it impossible to hold a meeting before October, and the Institute decided, therefore, to write to the Associations of Savings Banks as well as to those S. Banks which were not associated in the different countries, asking each of them to celebrate Thrift Day in the manner which it considered most suitable.

At the same time a message was sent by the President of the Institute to all those who had participated at the Congress, to the effect that they

should nourish the flame kindled on that occasion and remember and remind others of the 31st October.

The programme drawn up by the Association of the Austrian Savings Banks having meanwhile reached the Institute, the latter immediately had it translated in various languages and sent out to other countries to serve as a model.

OCTOBER 31st, 1925, IN THE DIFFERENT COUNTRIES.

Although the Institute was able to do but little and that at a late hour, from all the countries that had been reached by its appeal, a ready response was obtained that was most gratifying and indicative of still better results next year.

Thus if we restrict ourselves to the news received by the end of January (1):

(1) It was at this time that the present report was drawn up and it was purely owing to administrative reasons that the publication was delayed.

The news which we have received since that date only serves to demonstrate the wider spread of Thrift Day. Special note must be taken of the report from the Municipal Savings Bank of San Sebastian, which shows that out of 136 Spanish Savings Banks, 58 celebrated Thrift Day, without taking into account the Post Office Savings Bank, which also lent its influential assistance to this celebration.

In **Austria** and **Czecho-Slovakia**, on the initiative of and thanks to the efforts of the solicitous *Reichsverband deutscher Sparkassen in Oesterreich* and the no less assiduous *Svaz Ceskoslovenskych Sporitelien* respectively, almost all propaganda methods were widely and wisely used with good results.

In **Germany**, the single Savings Banks either separately or jointly, carried out the programme laid down for them by the *Sparkassen-und-Giroverband* which instituted an active campaign by means of the press.

In **Italy**, a rousing proclamation of the Savings Banks' Association was widely diffused and reproduced, and several Savings Banks published their own.

In **Spain**, where no central Association of Savings Banks exists, October 31st was recognised officially and was the occasion of Meetings of Delegates, conferences, the distribution of pamphlets, and prizes, and special articles in the newspapers.

Also in **Switzerland** celebrations were not neglected, though here too the Savings Banks, not very numerous, are not united in Associations.

In **Belgium** the Caisse Générale d'Epargne et de Retraite, which collects, one may say, the savings of the whole nation, and has during the last fifty years done work of the greatest economic and educational importance in the schools, concentrated its efforts on the latter with excellent results also on the occasion of October 31st.

In the report of the Municipal Savings Bank of S. S. which we cannot praise too highly, there is also a complete and detailed view of the actual situation in all the Spanish Savings Banks.

It must be noted with pleasure that the celebration of Thrift day also gives occasion to general statements of the savings of a country.

In **Denmark** and **Sweden**, the respective Associations published articles in the newspapers on the significance of Thrift Day.

And without mentioning other smaller celebrations in various countries even in Finland, which at the end of October was already covered with deep snow and where the thermometer stood at 18° below freezing point (certainly not ideal conditions for collective celebrations), October 31st was the occasion not only of local manifestations with articles in the newspapers, the distribution of pamphlets, books and prizes in the schools but of a Meeting of Representatives of the Savings Banks for the purposes of the reorganisation and increase in the activities of their Association.

The Russian Savings Banks Review which is published at Moscow also spoke of the universal Thrift Day.

However also the dissentient voices must not be forgotten; already at the time of the Congress, the Representative of the powerful National Savings Committee of England had expressed the doubt that its Directors would change a decision made years ago against the holding of a Thrift Day, nor did the International Institute believe, given the limited time at their disposal, that it would be opportune to undertake the alteration of matters; from Holland came the intimation that the celebration might not be considered suitable by the majority of the people; in one country, celebrations seemed impossible on account of the present miserable economic conditions.

DURATION.

In some places preparations were begun in mid-September; everywhere celebrations ceased in the evening of October 31st or on the following day, which was a Sunday. Nevertheless some were not completely finished until February, for exam-

ple, as far as the awarding of prizes (by drawing lots) on deposits paid in on October 31st, was concerned.

INSTITUTIONS WHICH ORGANISED CELEBRATIONS FOR OCTOBER 31st, 1925.

In grouping the constituting elements of this complex propaganda, firstly according to the Institutions that took it up, we see that these were, principally together with the International Institute and in many cases before the latter was in a position to take any steps, the different National associations, faithful to the decision taken in Milan.

The Savings Banks belonging to the Associations lent their prompt and willing aid, either singly or in groups belonging to the same district, united for the purpose; and in countries such as Spain, where no National Association exists, it was the Savings Banks that either on their own initiative or in direct relationship with the International Thrift Institute, made their own arrangements to celebrate the 31st October, even going as far as to constitute groups for the purpose.

In some countries, Credit Institutions of another kind and their Associations wished to unite with the Savings Banks.

The enterprise of Associations and of separate Savings Banks required and generally received the support of the political and administrative authorities (whether central or local, from the highest to the lowest, and principally the educational), which enlisted also the principal organs of the press in the service of the movement.

Neither was the collaboration of the ecclesiastical authorities wanting. Even an Association of Savings Bank clerks assisted the cause by work and money.

PLACES IN WHICH THE CELEBRATIONS WERE HELD.

The places where the above mentioned Institutions were most active in holding Thrift demonstrations, apart from amongst the general public, were the Head Offices of the Savings Banks, viz. amongst the depositors, the churches, barracks, sport clubs, railway employees, the trains and tram-cars, but principally the schools.

METHODS OF PROPAGANDA USED ON THE 31st OCTOBER, 1925.

The most efficacious propaganda for the Thrift movement on October 31st was made by word of mouth, always the best way. Lectures were held in public halls, schools and Savings Banks on the subject of thrift, its various forms and institutions, the International Thrift Institute and October 31st. In the schools lessons were given on Thrift and essays written by the pupils on this subject.

Transmissions of these lectures by wireless were also undertaken in some places.

The most general means, however, was the Press. The newspapers published messages and speeches by the authorities and political personages and Directors of Savings Banks, suitable articles having been supplied by the Associations or separate Savings Banks. Almost everywhere the Press lent its valuable assistance gratuitously, but there were some newspapers which contracted for paid advertisements and these were also largely made use of in several countries.

The preparations for the celebrations were naturally largely advertised in the columns of the Journals of the Savings Banks Associations, and even copies in prose and verse were devoted to the subject.

Special numbers of prose and verse were publis-

hed principally where there were no Savings Bank Journals in circulation. Besides these, pamphlets and leaflets were distributed at the Head Offices of Savings Banks and Schools or thrown out from aeroplanes. Circulars were sent, without mentioning those sent privately by Associations to affiliated Savings Banks and to Heads of Schools for the organisation of the celebrations, especially to teachers and pupils. Posters were affixed in the streets of many towns. To prose and poetry spread abroad in this way was added the picture for which the Savings Banks were responsible principally in posters. In many countries, these were supplied by the Associations.

Cards with inscriptions were hung up in Savings Banks, Railway Stations, trains and trams.

Cinematographic films and lime-light projections were also made use of.

Besides these purely advertising methods, there was a widespread distribution of Savings Bank Pass-books bearing an initial deposit inscribed often with the condition that it could be withdrawn only after a certain number of years, or a succession of regular deposits.

In many localities, Bank Books were distributed to children born on October 31st, 1925 or preceding years; generally, the distributions were made only in the schools, choosing the best pupils or those who stood most in need of one. In other places, October 31st was the occasion for the issuing of a new type of Bank Book, or of the instituting of prizes on the books already in use.

The celebration of the festival sometimes took the form of beneficence, principally by granting of subsidies, or returning of small premiums on the part of the Pawn Institutes, etc.

With the Bank Book or instead of it, money-boxes were distributed, especially in the schools.

Too numerous to be classified are the other methods used to commemorate October 31st whether in Savings Institutions themselves, such as Meetings of Representatives, decorations of the Banks

with flags, flowers and coloured lamps, coloured badges to those who paid in deposits on October 31st, or in other circles, especially once more in schools such as the distribution of blotting-paper stamped with eulogies of October 31st, sheets of pictures to be cut out and pasted together to form a money-box.

We close the list of propaganda methods used to celebrate October 31st by an allusion to the open air concerts at which leaflets were distributed and the special postage stamps printed.

THE RESULTS OF THE 1925 CELEBRATION

Even keeping in mind the opinion expressed by someone, that where the public had not been duly prepared for the celebration, it was rather taken aback than won over by the unexpected manifestation, the result nevertheless gave cause for great satisfaction.

In the first place and above all it was of great value as a sign of collaboration between the Institutes of the different countries, indeed one may say, of the whole of Continental Europe.

This in itself means much, but becomes of still greater value, when one remembers that this collaboration was both spontaneous and prompt, the newly founded International Institute having hardly solicited it and this only very late.

The same note prevailed everywhere; there were institutions and countries which were in a position to devote considerable means to the celebration, and carried it out on a large and varied scale; others on the contrary although wishing to, could do only little, but the same spirit was evident in the countries, i. e. the very same that had actuated the Congress of Milan and its decisions. It succeeded in bringing together masses of people in various different countries on that day all with one sole idea, that of wise thrift, and consequen-

INTERNATIONAL STAMPS FOR CALLING TO MIND THE DATE OF THE
31st OCTOBER, AND FOR AFFIXING TO THE CORRESPONDENCE AND THE TELLERS'
WINDOWS



diam. 4", at Lit. 53 per 1,000



diam. 1.1/2", at Lit. 18 per 1,000

Kindly address orders to
THE INTERNATIONAL THRIFT INSTITUTE
Milan - via Monte di Pietà, 4

FOR THE CELEBRATION OF
OCTOBER 31st 1926
AND FOLLOWING YEARS

INSTITUTIONS

a) *WHAT THE INTERNATIONAL THRIFT INSTITUTE WILL DO.*

- 1] **T**he International Institute does not claim the right to dictate a programme that would be suitable for all countries and circumstances, but limits its functions to those of an intermediary that collects, elaborates and exchanges the news and experiences transmitted from different countries, drawing suggestions from them that may be of practical help to the fervid zeal of which each Institution has already given proof last year.
- 2] This modest task will be fulfilled in great part by sending out this report which the Institute is ready to supplement with explanations, should any requests for such be made to it.
- 3] If desired, it will also prepare any material, if it is thought that it could be done better here than by the separate Savings Banks, and if the forwarding costs do not exceed the economy effected by preparing it in large quantities.
- 4] In future years, when better equipped both with means and an experienced staff, it will be still easier to respond to all needs and desires of the Savings Member Banks.

MAINTAIN CHARACTER UNCHANGED.

- 5] But the immediate essential and precise task of

the Institute and to which it must devote all its resources however slight they still may be is to see that the celebrations conserve the character assigned to them at the Milan Congress and which is clearly explained in the introduction to this Report.

The International Institute relies on the sincere [6] collaboration of all its Members in order that this programme is faithfully observed and not deformed in the interpretation.

Demonstrations contrary to the essential character [7] of the festival based on reasons extraneous to it, such as personal aggrandisement, commercial interests, party influence etc., must not be permitted.

Neither must October 31st become, howsoever dignified the method of attraction may be, a day of advertisement for the benefit of individual S. Banks, that is to say a means of augmenting the number of its clients on that and the immediately succeeding days, since if this were the case it would lose its efficacy even for the Institution that wished to exploit it for its own advantage. [8]

To offer the opportunity to one who has never [9] yet crossed the threshold of a Savings Bank of taking the first step on the road of foresight, is certainly a noble and useful act, at which also the 31st October should aim; but it must be done in such a way that the bridge uniting perfectly disin-

terested propaganda and the counter at which the deposit is paid in is thrown by the free-will of each depositor, and without any form of wearisome insistence and still less of tiresome coercion. The state of mind created by the intense and tactful propaganda of those days should find its natural vent in the deposit for which the Savings Bank should prudently offer every opportunity and facility.

- 1] There is no objection on the contrary, to the fixing of October 31st as the day on which a new service is initiated, with previous announcement of the same to the public, to whose greater advantage it is installed; indeed this plan as we shall see, is one of the more practical and concrete ways of marking the anniversary; October 31st might be the date on which all Savings Banks are morally bound to introduce some improvement.
- 2] But should this not be possible, an Institution will always benefit more or less directly from the fact that this celebration will bring it to the centre of a movement, of an activity, of an organisation which cannot fail to introduce it to ever larger spheres of action.
- 3] And let every Institution strive, let every group of Institutions strive to preserve the international character of the festival and emphasize it, since this is also a potent attraction and a new proof of the might of Savings Banks and shows up, behind the smallest of each one of them, the strength of the material and spiritual forces that for a century have been marching forward in their peaceful conquest of the human conscience and victory in the cause of thrift.

MAINTAIN THE DATE UNCHANGED.

- 4] One of the principal elements of internationality is that the festival be everywhere held on the same day. Naturally no single day can be equally convenient for every Savings Bank, and therefore all must make the same sacrifice of individual preferences

and subordinate them to the decision to raise all voices in praise of Thrift in a universal chorus of sister Institutions on the same day.

If the celebrations are to assume proportions of a varied character and of a certain duration, let them culminate on October 31st; for example, let that be the day on which prizes are awarded for special merits in the field of economy according to a programme already published previously.

If circumstances that are unsurmountable necessitate (as it happens this year) a change of date, let it be a matter of a day only, either October 30th or November 1st, and clearly indicating that it is only a temporary substitution of the day that remains fixed as Thrift Day for all the Savings Banks in the world, i. e. October 31st.

ENLIST NEW COUNTRIES.

The first duty of the Thrift Institute this year is to see that celebrations are held in those countries which in 1925 abstained either completely or partially, that is to say principally in the Anglo-Saxon countries, so that in 1926 the Thrift Festival is indeed celebrated everywhere.

To this end the International Institute will address itself to all international bodies in order that the action of the International Institute and of the affiliated Savings Banks may have their support in the wide sphere of their influence through the publicity and other means at their disposal.

One of most powerful among the international institutions is the Roman Catholic Church, and the Institute is thinking of applying to the Pope so that the ordered army of priests may support the celebration of the great civil benefits of thrift both by influence and words.

This is all the more necessary this year since October 31st falls on a Sunday, and on a Sunday which recently has acquired a special significance for Catholics, being dedicated to Christ the King. Perhaps on account of this co-incidence, in some

localities the Thrift Festival will have to be held on Saturday, the 30th, without deviating from the rule mentioned above for such changes of date.

SYMBOLS AND BADGES.

- 1] The International Institute will also take steps to bring out the international character of the manifestation; it is thought that with the help of the Associations and the Savings Banks, especially the Post office ones, the Postal Administration of the various countries might be induced to adopt everywhere the same mark for cancelling the postage stamps on letters, i. e. bearing a motto identical in the various languages, such as « Let us work and save fraternally, 31st October World Thrift Day ».
- 2] It would be more difficult to secure the adoption of an identical postage stamp in all countries, although agreement for the use of a universal stamp would find a precedent in the « International Reply Stamp ».
- 3] The Institute has had a seal designed and printed in colours with which all Savings Banks and their Associations will adorn their correspondence as Thrift Day draws near (1).
- 4] Each year the International Institute will invite some country to send a poem or song eulogising Thrift for the 31st October; the composition judged by the country called upon to be the best will be sent to the Institute translated into the various languages and sent out to the other countries. In this way the virtues and power of Thrift will be sung each year in the words of a representative of a different nation.
- 5] The Permanent Committee of the Institute will decide to which nation the duty and honour shall

(1) The stamp which is reproduced on page 10, is supplied by the Institute to the Savings Banks, at the price of;

Lit. 18, per 1.000, diam. 1.1/2"

» 53 » » » 4."

be assigned beginning from 1927. Each country [6 will proceed as it thinks best, that is to say will institute a competition among its writers or appoint one of them beforehand; the announcement of the competition or the appointment of an author must be made at least a year in advance, both because inspiration is at the disposal of nobody and without inspiration no work of art is created, and because time must be allowed for the translations and distribution to all countries.

If the radio-station of Milan has the necessary force, [7 a short message in various languages will be broadcast on October 31st.

Finally, if in a country there were any manifestations of special value and of universal suitability [8 (for example a design of exceptional beauty or significance) the Institute would try to acquire the sole rights, for itself and the Member Savings Banks, and send it out. The same might be done with regard to films.

b) *WHAT THE ASSOCIATIONS MUST DO.*

The Savings Banks Associations, where such exist, [9 must make the celebration of Thrift Day a national festival of an international character, choosing from the suggestions and methods offered by the International Institute and from the generic programme delineated by it in accordance with decisions taken at the congresses or by the Permanent Committee, the elements most suited to each nation, and arranging them in a programme that responds to the local conditions and circumstances always maintaining however the essential characteristics laid down at the first Congress and re-affirmed by the Institute.

It rests with the Associations to set going in good [10 time, according to the plans drawn up by each one of them, all those bodies or individuals who may make a contribution either in money or in work to the celebrations, beginning where pos-

sible and advisable, with organisations of a State character. Through the latter, the 31st October could be officially recognised as the Thrift festival.

- 1] The Associations must take care that at the same time Institutions of a heterogeneous or undesirable character do not take part, or at least a large part, and above all, do not take any undue advantage; a very delicate question, especially in dealing with the Banks and in the countries where these control, more or less directly through their staff, the Savings Banks.

It has been said that Associations must begin making preparations in good time, viz. immediately after receiving this report.

- 2] It seems right that their first step might be to send a circular to the affiliated S. Banks, reminding them of the decision taken at the Congress, the work of the Institute, the principles on which the celebrations must be held, what was done in 1925 and what the Association thinks fit to do in 1926.
- 3] At the same time, they might invite the Savings Banks to send them suggestions for the programme, which would also serve to interest them still more in the movement.
- 4] In a second circular they might repeat in brief the contents of the former one, elaborating any point which from the intercourse with their affiliated S. Banks would seem not to have been fully appreciated; they could then communicate the national programme as drawn up by them, mention the material they were ready to place at the disposal of the single S. Banks and give an estimate of what the Banks of different means should spend in carrying it out. They would have to conclude by constituting each S. Bank the centre of the local movement, leaving to it the responsibility and giving it the merit of the results.
- 5] In a third circular, first place should be given to instructions as to the right use of the various methods and means of propaganda. It would be the right moment to publish or recommend some handbook on the art of advertising, since one of

the most valuable advantages of the celebration should be the improvement of each single S. Bank in its capacity for making propaganda, and the initiation of even the most backward in modern methods of advertising. In this field, October 31st serves also from a didactic point of view. Still in good time in order that the most apathetic S. Banks may make up for lost time, a last circular should call for information concerning the steps taken for the actuation of the various items of the programme and the use made of the material sent, that might by chance have remained unpacked and placidly sleeping. [6

The circular should close with a last fervid appeal, and with a request for a report on the proceedings and result of the local celebration. [7

Naturally these circulars would be supplemented by the necessary correspondence concerning the difficulties met with, or the proposals sent in by each separate S. Bank, or might vary in their contents or be altogether superfluous, according to whether or not during the period of preparation meetings of Representatives of the separate S. Banks are held and whether or not the latter are in touch with each other and their Association through the medium of a periodical.

Another very important task, that might eventually be undertaken by the Associations, is the preparation of propaganda material, to be used by all the affiliated S. Banks if the economy effected by mass production exceeds the expenses of distribution, which is very frequently the case for example for a poster, the principal cost of which consists in the artist's retribution, nor is it easy to find in the same country many artists capable of executing a large number of suitable and beautiful posters at limited notice. [8

Where possible, and as much as ever it is possible, the propaganda material should be uniform in character for all the Savings Banks of a country, indeed for all those of neighbouring countries, so that the efficacy of the festival may be heightened [9

by this uniformity as well as by the international character given by the International Institute.

- 1] Like the International Institute, each Association will seek to acquire the rights of every artistic production suitable for October 31st so that it may serve for other Associations and Savings Banks without further expense and difficulties especially of a juridical nature.
- 2] Further on in this report, speaking of other Institutions and methods, the line of action that each Association can or must follow will be completed.
- 3] Naturally, where besides a central Association also other so as to say, subordinate Associations, exist (as for example in the United States, Germany, France, Czecho-slovakia) the work can be suitably subdivided among them; where on the contrary Associations do not exist or these unite very small groups of Savings Banks, the International Institute will try to perform the functions of one, if possible, through the medium of one of these groups or of one of the most important Savings Banks affiliated to the Institute, or of some willing and enterprising individual.

c) *WHAT THE SAVINGS BANKS MUST DO.*

- 4] Everywhere however, the most important task is entrusted to the Savings Banks, they are the local organs, and directly instrumental and responsible for this act of international fraternisation and education.

Even though Milan is responsible for the idea and its continuation, and the national Associations for the study of ways and means for its development and actuation, it is nevertheless through the action of the Savings Banks that this idea lives and conquers the world in all its different social strata.

- 5] The Institute is of the opinion that the Savings Banks while awaiting to start work, might begin studying or improving their knowledge in the art

of advertising and collect ideas, information and facts of a local character for lectures, pamphlets etc.; in short, look around them always with October 31st in mind.

If there are several Savings Banks in the same locality, they can begin agreeing on the details for their celebration work in common.

Later on, they will fix the same in accordance with the lines of action laid down by the International Institute or their Associations. Where these do not exist the functions assigned them will fall to the Savings Banks.

d) *OTHER INSTITUTIONS.*

Passing to the other Institutions that evinced interest in the festival last year, or that should participate this year, we have already mentioned that official recognition might be obtained from Government Bodies (already conferred in Spain, for example) and more especially in the schools (as already in Belgium); the Governments should also make arrangements for all the different services from the highest to the lowest grade to give encouragement to the action of the Savings Banks and afford their employees the opportunity of taking part in the celebrations and thereby being influenced to accomplish some act of providence. Also the Church, or rather the Churches, as they did not fail to cooperate last year, will not fail to do so this year, which is quite natural if we recollect that almost everywhere the modern Thrift movement was initiated by Ministers of religion, (for example: Duncan in Scotland, Weber in Austria) just as Ministers were almost everywhere the first administrators of the Savings Banks and in many countries as in Spain, they do much highly appreciated work.

The sober, frugal, tranquil and diligent mode of life preached by Thrift workers corresponds so exactly to that recommended by the religion of

civilised peoples, that the Churches could not do otherwise than lend the aid of their organisation, ability and influence without however giving to the festival any denominational character.

- 1] One must definitely establish that the new civil festival be observed in all the many places, and they are very numerous, where instruction is entrusted to or supervised by the Church or in any way influenced by it.
- 2] Such ecclesiastical institutions as have not a staff equal to the task, may be supplied by the Savings Banks with information, plans etc. Schools should also be supplied in good time with material suitable for the Thrift propaganda that we propose to make.
- 3] Schools responded even more promptly than the Churches last year and will respond again this year to our appeal as they always do to a call for education in Thrift, but in many countries the number of teachers who have no clear idea of what Thrift, its technique and Institutes mean nowadays, is large, so that there is a risk of their propaganda being merely a mechanical repetition of tiresome commonplaces, instead of definite information and propositions that result in action.
- 4] As was stated at the Milan Congress, the deficiency must be remedied at its source, and the study of the part that Thrift plays in modern civilization must be included in the course at teacher's training colleges. The preparations for the coming celebration of October 31st will afford an occasion to initiate this and sow the seeds of a richer harvest in future years.
- 5] In the celebrations, all the following Associations should participate, Teachers' Unions, Family Clubs, Clerks' Associations and Clubs, public and private, especially Associations of Bank Clerks, Workmen's and Artisans' Unions, Industrial, Commercial and Tradesmen's Associations etc. which were not individually approached in 1925, for lack of time. By the careful choice of persons from these Associations there might be

formed in each locality where there is a Savings Bank, a local Committee directed by the latter and having its Headquarters in the same.

The work should be apportioned to the Members [6] of the Committee, which in large centres might be divided into sub-committees, of which one would handle the schools, another the country, a third the army or clerks, and so on, and finally one which undertakes to collect the funds necessary to cover the expenses of the festival, the greater part of which should be contributed by several groups and not left to weigh on the Savings Bank alone. Such Committees should be formed at the outset of only a few people, devoted to the Savings Bank, and afterwards completed, little by little, with the necessary prudence, so that the Savings Bank always remains at the head.

The constitution of these local Committees if un- [7] dertaken with prudence around each Savings Bank, which is backed by the other Banks of the country and their Association, and therefore by the International Institute, would avoid any change taking place in the character of the movement, which might happen, on the contrary, were a Central Committee formed at the beginning which might end in being the Representative of powerful Institutions, which Savings Banks could permit to belong to the movement, but not stand at the head of it.

Besides these local Committees, other bodies might [8] be formed on purpose to work for the October 31st demonstration. For example, Thrift Clubs the Members of which bind themselves to save a fixed sum by October 31st by regular deposits. The inducement might be heightened by offering some advantage, corresponding however to some principle of foresight (such as by adding a small life or accident insurance in one of the many forms already existing, to the Savings Pass-book), and which does not develop or encourage a tendency to speculation (for ex. prizes for which lots are drawn).

PLACES WHERE DEMONSTRATIONS WILL BE HELD

- Just as this year additional institutions will take part in the festival, so will the festival be celebrated in a larger variety of places.
- 1] The principal place must always be the S. Bank itself. If an important one, it can emphasize its strength, if a small one, its simplicity; the one and the other qualities both representative of the different aspects of Thrift and character of its Institutes.
 - 2] Let the celebrations at the Bank avoid however any form of display that might seem extravagant, for instance illuminations and floral decorations that would cause the public to exclaim, « What a good example of Thrift ». This however does not mean that the S. Bank is not to show also externally the importance that it gives to « Thrift Day ».
 - 3] But the festival should be celebrated chiefly within the Bank, among the depositors, and by means of the depositors, who should have been duly prepared, and come on that day accompanied by some relative or friend, whom they bring to make their first deposit. Not indeed because the Savings Bank is in need of their money, but because one of its duties is to educate them in Thrift. The habitual depositor is thus called upon to help in a good action for the benefit of his friend or relative.
 - 4] This year as October 31st falls on a Sunday, the Savings Banks might remain open at least in the morning, which procedure might be continued on the succeeding Sunday, unless forbidden by law, thus offering the working-classes a great facility.
 - 5] Savings Banks must be considered as educative Institutions, and these do not all rest on Sundays.
 - 6] If it is not possible to open on the Sunday, on Saturday, October 30th, the working hours could be extended in the afternoon, and this custom adhered to.
- Saturday afternoon or Sunday are the best times [7 for school boys and workmen to visit the Savings Banks, well-known to be one of the best methods of propaganda, provided that there is someone at the Bank capable of giving a brief, quiet, attractive and convincing discourse. It is very important [8 that the Savings Bank should be associated with pleasant memories.
- Thrift propaganda and the collection of Savings [9 Deposits in schools have already such traditions and up to date methods, and the places themselves are so favourable for this, that directions and recommendations are superfluous, except that of [10 not exerting pressure on the children, the effect of which would be annoying to the parents. The [11 teacher's influence should be so profound on the children, that they are convinced of the necessity of saving on the little sums given them regularly for their small pleasures and superfluous purchases, and thrift thus inculcated in the family by the example of the children.
- The teacher before starting a system for collecting [12 deposits, should ascertain whether a family already has a Savings Bank book and is in the habit of or in a position to use it. This might be done through the medium of a composition; the teacher should [13 be guided by the results of this investigation, for zeal in obtaining deposits might be misplaced, if it means that a boy belonging to a poor family, which has the greatest difficulty in making both ends meet, is forced to contribute an offering that he cannot afford, or confess that he is not in a position to do so.
- Sometimes however it happens that the father who [14 would not venture to take his Savings to the Bank on account of their small proportions is willing to entrust them to his son, with whose age and capacity they are more in keeping. For such ca-

ses, October 31st offers the opportunity to start good work of long duration.

- 1] As October 31st approaches, Thrift and its Institutions may be the subject, not only of lessons and reading pieces, poems and prose extracts learnt by heart, but of suitable compositions and arithmetical problems; Savings Banks and their Associations, and if the latter desire it, the International Institute can supply subjects for essays and arithmetical problems; on the other hand, the S. Banks and their Associations are requested to supply the Institute with such as seem to them most suitable, in order that they may be transmitted to others.
- 2] With lasting effect, October 31st might be the date on which (more especially if it is the date of the re-opening of school) a reading book eventually published by a Savings Bank is introduced in the school, containing besides agreeable and instructive matter of another nature, certain chapters treating with thrift.
- 3] Parties of schoolchildren's families are also to be recommended as a way to celebrate the festival, and help to found Thrift Clubs.
To call to mind the merits of the Savings Bank, school prizes and scholarships may be awarded on October 31st.
- 4] Care should be taken not to limit efforts to the State elementary schools, but work should be done in the private and boarding-schools, still more in the Secondary and High Schools, in the technical schools both day and evening, remembering that in these a quite different form of propaganda is needed since the depositors are the pupils themselves who are already earning and spending, well or ill, their own money.
- 5] At least for October 31st let the teachers in the schools of the well-to-do classes not hesitate to demonstrate to their pupils the benefits of thrift. In these circles there is much to do, and that should be done, and tangible results obtained.
- 6] In all girls' schools the Thrift Festival should be celebrated with special solemnity, and represented

to them as a peculiarly women's Festival, the festival of the future Mothers of families.

In the Church, action is left to the Ministers, and the Savings Banks cannot do more than watch that they do not encourage the depositing of savings in some not too safe Bank of a denominational character. [7]

In the country, on the contrary, much might be done, not to ensure immediate deposits of savings, which would require a special organisation but to strengthen the bonds between thrift and agriculture, pointing out the valuable aid lent to this by Savings Banks, so that when agriculturists come to town, they apply to Savings Banks rather than to other Credit Institutes and prepare themselves to become clients of the Branch that will be opened. Workshops and offices must still be mentioned, and there the celebration of October 31st may be of great educative and practical value if the preparations are well made with the help and organisation of the Associations already mentioned in section d (pages 15-16). [8]

For the Saturday evening which this year is the eve of the festival, the pay envelopes should bear either printed on the outside or in the form of a slip enclosed with the money, some new stimulus to savings; better still would be to offer special facilities for obtaining a Pass-book, to which the Firm adds some inducement, on the supposition that the Firms themselves, also through their Associations have already been convinced of the benefits that accrue also to them, by encouraging thrift in their employees. [10]

Where Savings Banks have lent valuable aid in the construction of workmen's and model popular dwellings, each one of these houses or groups of houses will be an excellent place for fruitful propaganda and the initiation of a Savings Deposits Account; a simple decoration, merely one over the door will recall the date to the tenants, who will be personally invited to take an active part in the celebrations. [11]

CHRONOLOGICAL ORDER OF THE PREPARATIONS AND DURATION OF CELEBRATIONS

- How long should the preparations for the October 31st celebrations take?
- 1] Once the festival has become one of the annual events of the Savings Banks, one may say that the latter and their Associations should all the year long give a little attention to what they intend doing for October 31st.
But even if we limit our investigation to the activities directly connected with this date, it may be said that something should be done in the first months of the year preceding the festival (that is, for example in the first months of 1927 for the festival of 1928) since that is the time when firms that specialise in calendars and almanacs take orders for the printing of the same, and that is the only date when it would be possible to have introduced in them the new significance and importance that October 31st has attained. Whenever this has not been done, the first lectures and newspaper articles should not fail to remind the public to mark October 31st as Thrift Day in almanacs and agendas.
 - 2] Coming to the year of the festival, and without wishing to draw up a fixed programme for use in all countries where customs, tenor of life and work are different, it may be said that the Associations in agreement with the separate Savings Banks should have drawn up their programme by the month of *May*; have made arrangements with the central authorities and thought out the propaganda before the end of *June*; have constituted the local committees within the month of *July*, and made all arrangements with school teachers, especially in those countries where the summer season causes a general exodus from town and suspension of most forms of activity.
 - 3] During the summer, the propaganda material might be elaborated and printed, perhaps more economically than at other times, so that the Savings Banks and other Bodies might have it ready for distribution in *September*, and thus still have time to supplement and adapt it suitably (for example by having the name of the Bank itself printed on the poster prepared by the Association).
 - 4] By the first of *October* all material that requires special individual elaboration, such as programmes, plans and data for lectures and lessons, should have reached its ultimate destination; at the same time, care should be taken to ascertain whether the instructions of central authorities concerning the necessary arrangements for the celebrations have reached all and sundry (as for example those of the Minister of Instruction to the Head Masters and again the Head Masters' to the Teachers); if not it will be necessary to apply for them and see that they are duly forwarded.
 - 5] In general, the real campaign for October 31st should be initiated in the middle of October. It will commence with short articles and announcements in the newspapers, in offices, in schools, in Churches. If a radio message is to have a place in the programme on the evening of October 31st, it must be given by the 20th approximately. From day to day the campaign will become more and more intense; about the 25th the posters should make their appearance in the streets of the towns and within the buildings, so that all the different forms of propaganda and advertisement

- 1] are in force at once on the eve of October 31st and reach their full efficacy on the day of the festival.
- 2] Unless for the changing of the date by a day which may be rendered temporarily necessary by special circumstances, as already mentioned, October 31st must remain the culminating date of all celebrations everywhere.
- 3] For that day all the most important events should be reserved. The various methods used to call attention to the festival should be graduated so wisely that they culminate in awakening all consciences on the day that unites all the Savings Banks of the world in one sole thought and in their common work.
- 4] Care must be taken, that in this graduated action each form of propaganda be utilised to the full and that all forms be well co-ordinated because thus their effects are not merely a matter of addition but of multiplication.
- A newspaper article today and a poster about a fortnight later on, pass unnoticed in the stir of a town even mediocresly populated and active, whe-

reas if the poster appears the day after that on which the article has been read, and is practically a materialisation of the ideas and sentiments aroused by the article, the efficacy of each form of propaganda is greatly augmented. [7]

The celebrations over, full accounts will be sent to the newspapers in the first days of *November*, so that those who have taken part receive due recognition and this, in satisfying their amour-propre, will be a stimulus to resume efforts early for the succeeding celebration. [8]

At the same time, short accounts of the celebrations should be sent to the annuals that come out at the end of the year, with a brief history of the principal events. [9]

It would be advantageous if the Savings Banks drew up an accurate, sincere and substantiated report of the local proceedings on October 31st, so that the Institute would be in a position in *December* to select from them the most salient features, make them known to all, and study proposals for a still better programme for the ensuing year. [10]

METHODS

- 5] As we have seen, the methods used already this year, for bringing October 31st to the notice of the public were manifold and varied, and indeed very few could be added; it will suffice therefore to draw attention once again to the necessity of co-ordinating them and paying special attention to the details when putting them into execution, since the efficacy of propaganda depends not so much on the idea itself as on the way in which it is expressed and applied; through the latter a good idea is often completely misrepresented, and

an unexpected and reactionary result is the consequence.

As has been said already, October 31st offers a good opportunity for initiating and perfecting themselves in the art of making propaganda, also to Savings Banks which hitherto have been disinclined to such action, but certainly details of such technique cannot be given here, moreover, it is to be found in most countries in handbooks on the subject, and also by consulting experts in the art. [11]

[12]

1] We repeat that it would be advisable for each Institute, each Savings Bank and each Association to try to secure full liberty of action with regard to propaganda material, for example, to purchase a work also the copyright outright so that it may form a common treasure for all Savings Banks.

2] And let such methods and indeed all the procedure for the October 31st propaganda be independent of external influences, that is to say, neither undertaken nor adapted in obedience to such, nor for the sake of granting personal favours, but devoted solely to furthering the cause that October 31st is to signalise, and in accordance with the character and aims of the institutions, which regard it as their chief festival.

3] The above has special reference to lectures, which are too often considered an excellent opportunity to offer a personal or political friend a means of putting himself in the public eye, and of gratifying his oratorical powers.

It must be borne in mind that a good lecture is really a very efficacious means of capturing the sympathy of the public, but at the same time it must not be forgotten that the majority are tedious, and that few lecturers are capable of delivering a really good, convincing and persuasive discourse.

4] The result should not be a sense of liberation, of relief, a desire to flee as quickly as possible from the hall and never return, but a stimulated impulse to perform an act of thrift; it would be advisable to provide cards (to be placed in each seat) printed with apposite remarks, but without any exhortation to contribute generously, requesting

5] merely the opening of an account at a Savings Bank, on which cards the Members of the audience have only to fill in their name and address, and the sum they wish to save. These cards could be collected with the initial payment when the audience leaves the hall.

The use of wireless is certainly to be recommended, both because of the large number of people to whom the speech is transmitted, and on account of the novelty of the method, which itself constitutes a great attraction and arouses interest. This interest is increased if the message is delivered by some distinguished personage with whom the audience have the illusion of being in direct, personal contact. [6]

On the other hand, it must be borne in mind that at least 80 % of the listeners are expecting to hear music, opera, songs, and are irritated by having to wait too long, put off with communications of a different nature. Therefore, only a single message, a brief communication should be given, serving to call attention to other propaganda manifestations, made on the same day, or to be made on that following, or to the initiation of some new service, and so forth. [7]

Although wireless has been but recently introduced, it is already greatly exploited everywhere for purposes of advertisement, and it is imperative, therefore, that the Savings Institutes in their radio messages abstain from any direct advertising for their individual benefit, in order to avoid descending to the level of the Variety Theatre or of the seller of some patent pills. [8]

As it would be useless to expect to find an eloquent advocate of Thrift and Thrift Day in every locality, the Savings Banks should be supplied with hints for lectures, or material almost completely elaborated by competent persons, so that success may be attained even by orators of mediocre ability. On the other hand, it is not a difficult matter to secure the aid of the most able orators by suggesting tactfully some of the essential things to say about Thrift and October 31st. Then the orator will grasp the beauty and the importance of the task, which perhaps he had never yet been conscious of, and ideas and sentiments will spring up and develop in his brain, which will induce him [9]

to accept the invitation enthusiastically, and exalt his eloquence when addressing his public.

- 1] It would be impossible to mention here all the various matters to be treated in lectures on October
- 2] 31st, but it might be useful to call attention to the danger of complaining of any falling off in deposits or decline in the spirit of Thrift and so on, because generally people prefer to take part in moral and economical work and movements that are progressing or are in full development, rather than in those that show a downward tendency.
- 3] Lectures, if very short, may be given as part or adjuncts of other demonstrations whether, held for the advertisement of Thrift Day or not, provided, naturally, that discretion is used and that they distract the audience from the object for which they have come together, for the shortest possible time.
- 4] Instead of prose, a poem, if worthy of the name,
- 5] may be recited with advantage. Prose, poetry and music may very well be combined on the same evening:
- 6] Or the evening may be devoted entirely to theatricals in which Thrift propaganda plays a part.
- 7] Indeed, if in these preparations for an international festival, some playlet that is really well-written and telling should come to light, the International Institute would see that it be translated in different languages with the necessary alterations and sent to the countries.
- 8] The most important thing to be remembered is that « tous les genres sont bons, excepté l'ennuyeux ».
Everything should contribute to surround the anniversary with pleasant recollections, to make its return a desired event, to make October 31st a secular Christmas, from which however, instead
- 9] of with toys and bonbons, each one goes away laden with ideas, plans and pleasant memories. And in order that that may come to pass, the propaganda must be entrusted to competent and enthusiastic workers, whose guiding principle is that

the celebration is not to be a festival supported only by habitual savers, and as a new proof of their profound conviction and faith in Savings Banks, but should strengthen and render more active such faithfulness, put prejudices to flight, arouse from indifference, disarm hostility, create apostles.

The principal part of the propaganda for October 31st is and must be, in almost all countries, entrusted to the Press and to the periodicals. Whatever may be the conditions, climatic, economic and political, or the special circumstances under which preparations must be made, in all civilised countries the Press is the necessary auxiliary and means without which all the others generally lose in efficacy.

In almost every country, there are various organs which control all the newspapers, or a great number of them, and by means of them the central organ of the Savings Banks can act more efficaciously on the national and local periodicals. The correspondents of foreign newspapers should not be neglected, since if these make known to their compatriots how the festival has been celebrated elsewhere, they co-operate in making it recognised internationally.

Not only should the daily papers both national and local be made use of, but also the weekly, fortnightly and other periodicals (and in good time) and those of a special character, i. e. those devoted to certain limited classes of people; teachers' journals, civil servants' journals, insurance journals, those devoted to special trades and crafts, such as building, metallurgy, leather, timber etc. can well be utilised for the Thrift Day propaganda, provided that it is adapted to the purpose and the milieu. The article in the review that remains on the table of the professional man for a month must be very different from that in the popular daily.

Instead of the article, according to the character

of the periodical, a poem or short story may serve the purpose better; nevertheless it is preferable to organize some event that newspapers mention, and are bound to record. For example, at the beginning of the campaign for the October 31st festival, an official reception of the representatives of the principal organs of the Press, might be held. Among the various propaganda manifestations through the press, and if there is not much space available, mottos, short phrases and concise exhortations, printed preferably in those parts that are generally left blank, as for instance the margin, are very effective on account of their novelty, and attract the attention of readers for some days; if used habitually, however, they become boring and no one reads them any longer.

- 1] Another way to make use of the press is by inserting announcements of October 31st about which some newspapers otherwise would not trouble; on account of the expense however this must be done as little as possible, and only after an agreement between all the Savings Banks of a country has been made to this effect, otherwise it will happen that those newspapers which at first offered space gratuitously, will expect to participate in the advantages which were offered to the other papers, and ask the same price for publishing articles, thus rendering the celebration more and more expensive each year.
- 2] The paid announcements have this compensating advantage: the advertiser has a free hand in selecting position, style etc., and can insert a more telling notice.
- 3] The subject matter of the propaganda made by means of the press, besides thrift in general, thrift institutes, the International Institute and October 31st, may consist in advertisements of some of the manifestations that otherwise might not be generally known to the public, if not mentioned in the press. Thus a lecture, the success of which is a certainty, should be widely announced, then briefly summarised, discussed etc.

When it is a question of a sensational piece of news, newspapers are always willing to take the matter up.

The same applies to the publication of special numbers and pamphlets. [4] The latter especially are a very difficult form of propaganda, since generally they treat a single argument, and it requires great art nowadays to induce many persons to read through attentively and with pleasure several pages on a single subject. We must always remember that to write and print a pamphlet is in itself of no avail, the important thing is to make it widely known, and especially to see that it reaches those persons for whom it is intended, and by whom one especially desires it to be read.

A much less difficult proposition is the special number, on account of the variety of the subjects, headlines and styles and arrangements comprised. [5]

The leaflet finds a greater number of readers, but readers who generally give little attention to the subject matter and do not trouble to keep the printed sheet. It should therefore have some immediate purpose and bear reference to some other demonstration which will confirm and strengthen its message. [6]

The way in which the above are distributed is also of great importance. For example it is of little use to distribute leaflets in cinematographs, since the public is in the dark, except during the few minutes of the intervals when the minds of the audience are generally full of the pictures just finished and awaiting the next. The attention of the spectators is concentrated on the white screen, which is the only place where efficacious propaganda can be developed. [7]

Neither is the distribution of leaflets from aeroplanes a novelty any longer, and the great number of leaflets that are lost give an idea of waste, the reverse of what one would wish to suggest. [8]

In schools, on the contrary, leaflets consigned by teachers with instructions to place them in exercise books and carry home, after discussion of the same in class, or a leaflet that reproduces a poster, which one would like to keep, are useful for propaganda.

- 1] The leaflet may in some countries consist of a poem or popular song in praise of thrift or celebrating some episode bearing on it.
- 2] The circular, if sent to persons who do not receive a great quantity of correspondence, has a much better chance of being read, if in the form of a personal letter, especially when the sender is known to the addressee. Therefore, a circular coming from the school frequented by the children will not fail to receive attention in almost every family, and in some countries in every family without exception.
We should recommend, however, that the circular terminates always with the request for a reply, or at least an acknowledgment of its receipt, if only in the shape of a counter signature.
- 3] The circular has greater efficacy if in connection with some other demonstration for instance a lecture or lesson on thrift or on October 31st, heightening at the same time the effect of the latter.
- 4] Different aims and therefore other ideas than those mentioned up to the present, prevail in the drawing up of the articles for the official organs of the Savings Banks, their Associations, or those for specialists, Thrift workers, and those directly responsible for October 31st celebrations and who must personally attend to the work of preparation for it.
- 5] Not that the generical considerations are here to be omitted, as well as some exhortation, since enthusiasm will not be equally fervid throughout the whole organisation, nor the spirit equally willing and activity always prompt, but without doubt the greater part of the space will be devoted

to instructions of a technical character and to the material of which the staff of the Savings Bank is to make use, of some of which mention has already been made above, i. e. articles for local newspapers, lecture lessons already elaborated or in outline, news items, data for procedure.

As we descend the vast scale of Press propaganda methods, from the article in the political newspaper of national importance to the circular, we ascend the scale of success with individuals, because the circle of readers to whom the message is addressed becomes more and more limited and homogeneous, and the right cord is therefore more easily touched since the message can be based more securely on precise knowledge of previous experienced habits, of certain fixed ideas and needs.

But we have a propaganda method which cannot choose its public not even in the very limited measure of a great newspaper, one that is addressed directly to all, of whatever sex, age, culture or social position, and which covers therefore a vast field, but which acts efficaciously on each individual only if treated with the utmost skill, and this is the poster that is displayed in the streets and public buildings and which has reached a proficiency of technique to which it is not necessary to allude here.

It must be remembered that a great part of the public ignores and will ignore every year not only the significance of Thrift Day, but also what a Savings Bank is, and will know still less of their Associations constituted in every country and the relations between them, and of the problems in which they take a profound interest, and less again of the International Thrift Institute.

The degree in which this ignorance and indifference prevail will depend on the propaganda made by the Savings Banks of a given country during the year and on the occasion of October

- 1] 31st. But the fact of this ignorance must be borne in mind if the poster is to result in attracting the attention of a large public and of fixing it, so that all and sundry read it to the very end, making a deep impression on the feelings so that it remains in the memory and urges to action, and the result of the propaganda leads to a step which is either the initiation or the confirmation of a habit.
- 2] The selection and execution of a subject suitable for Thrift Day poster is extremely difficult, since this festival and the entire work of Savings Banks have not for object the sale of some commodity, of something concrete, but a service and a work of education; besides, the easiest and most significant symbols have already been largely exploited by a great number of Institutes of all kinds; and if they were not always obscure, like the one of the pelican that strips the down from its breast, others such as the usual beehive, bee, ant, or the well-known figure of the majestic woman who with outstretched arms welcomes groups of workmen, or poverty-stricken creatures, and who receives and bountifully scatters gifts broadcast, have lost their efficacy.
- 3] Sometimes the big poster is reproduced on a small scale for in-doors or picture postcards etc. but it must be borne in mind that for various technical reasons, what is suitable for display on a large scale and out-of-doors, is very often not suitable for reproduction on a small scale and a different system of execution.
- 4] Also this propaganda method, the execution of which cannot be undertaken by one of the staff of the Savings Bank, must nevertheless be controlled from there, even by suggesting ideas, sentiments, and also symbols to the artist.
- 5] Generally the most difficult and lofty side of the task is to create in the artist the feeling of apostleship, whence will spring up in the depths of his soul figures and scenes that illustrate our aims and satisfy the exigencies of the public, and together with us he will choose from among them the

most adapted for the purpose. Let the international element not be lost sight of in this spiritual preparation, it being a new moral asset of the Savings Banks acquired but recently, and one of the chief features of October 31st festivities, the more so as the international element constitutes a new force, that awakens ideas and sentiments in the artist and in the public.

If possible, one and the same poster should be used for the whole country, not only for reasons of economy, but also because it is natural that in choosing one from among the many that the art of a country can produce, the best of all is chosen. The practice not unusual of combining different elements taken from several works, is to be avoided, because in such a mosaic something essential is lost and cannot be recaptured by any kind of artifice, i. e. that vital something inspired by the artist's direct knowledge and delicate feeling for his public at the moment when he thought out the work.

Even if this only consists of words, in the various phrases drawn together from different prose, a connection and a harmony, which the public would have perceived and appreciated, disappears. On the other hand, when a single poster for the whole nation is spoken of, it is not excluded that, if the art of writers and painters have produced two posters appealing to different social classes; or to different surroundings, they cannot both be adopted, for example, one for the City and one for the Country, of different intonations.

Better than in any other figurative manifestation, the 31st October may find adequate representation in the film, both because this, in contrast to the poster, allows the representation of episodes, and the development of animated actions, and because it opens larger fields of imagination to the more expressive allegories.

I intend to speak here of films which will be able to make Thrift, and the 31st October objects of at-

tractive artistic interpretation, films which will prove interesting to the public which pays to enter the cinemas, or if, on the contrary it is a question of a mere appeal of a moralising didactic character, discretion must be used so as to take up the shortest time possible and to cause the least possible interruption to those present.

- 1] It is here that once again the value of an international collaboration is brought out since only this, and the selection which it renders possible, have permitted the creation and the use of truly interesting films. It is all the more probable that only with this collaboration can a film be elaborated, dealing with such a relatively limited subject as thrift and such a precise one as the 31st October, of course a film which will not have the effect of boring the public, but which will claim their attention and be followed with pleasure.
- 2] The International Institute will use every endeavour to promote this kind of publicity, by the hire of the relative films for the year 1927.
- 3] In the translation of a work of art, the value of which depends on the written word, the Institute in spite of all the care taken, cannot prevent those alterations and deformations which are unavoidable when translating. On the contrary, illustrations, and also the cinematograph film, if not bound to certain particular aspects of surroundings, speak with equal efficacy to all people of the world who save.
- 4] However, it is not necessary to dwell too long upon these suggestions, which are the result of general technics, good sense, experience, and which are not made apropos of the other means of publicity already used last year on the occasion of the 31st October and which may be used also this year; only it should not be passed without mention, owing to its particular importance and delicacy, the distribution of prizes, and in particular, that of Savings Books.
- 5] If the 31st October is made an occasion for the assignment of awards of merit, nothing more res-

ponding to the character of the celebration, it will only be well to remember that one must destine the reward above all to merits acquired with the virtue of thrift, or in direct connection with this, such as diligence in work, so that those who save do not have, as often happens, the impression of economising for the benefit of others. [8]

If instead, it is a question of prizes allotted only by chance, as in lotteries, these should be kept entirely apart from the celebration of the Thrift Day, as it would amount to gambling which is a bitter and dangerous enemy of thrift. [9]

The distribution of prizes by lottery seems to be still more undesirable when the prizes must take the form of Savings books, since to give by pure chance that which should be, and is in the majority of cases and by a secular tradition, evidence and proof of long work and sacrifice, is an absolute profanity. [10]

This then, while threatening the basis of those virtues from which the Savings Banks derive life, force and prosperity, does not procure to them any direct advantage, since there is no great possibility that chance will place the Savings Book in the hands of a person who is prepared to receive it, and who intends to make good use of it, continuing those deposits, the first of which has been awarded to him. That first deposit has a value and is a promise, if it is the product of a conviction, and represents a voluntary act, if it entails a sacrifice. Only then it indicates the commencement or recommencement of a habit and is useful to the individual and to the Savings Banks, which bear the expense (often not small considering the number of the books), and corresponds to the educational purposes which they encourage. [11]

As already stated in another part of this report, it is with these criterions, and with these ideas, that it is right, proper and useful, to give as a motive to the propaganda of the 31st October, the deposit in a Savings Book. [1]

- 1] Having achieved this, viz, brought the individual to the decision of making a deposit, perhaps the first, and the most important, the Savings Bank must endeavour to offer him every opportunity for it, and to take care to avoid altogether those small bureaucratic complications, which often constitute obstacles, as a result of which an uncertain willingness usually ends in nothing; these complications cannot afterwards be removed by the Savings Bank without giving the impression of their being in need of deposits.
- 2] Such an injurious result is entailed for example, by fixing a given day within which the deposits qualifying for special advantages must be made, and afterwards extending this period, giving as a reason the means of facilitating the late comers to take advantage of the offer, which the public does not easily believe.
- 3] Of the few means, which may be suggested by the multiform publicity technics, and which as yet have not been used for the 31st October, mention might be made only of transparency transfers. This provides, on a part of the house to which the eyes are turned in the morning, and which often and voluntarily is looked at by all the members of the family during the day, that is the window, a concise motto, an allegory, of wonderful colours thrown up by the light from outside, and which if well made and applied, should last for at least the entire year.
- 4] There could also be distributed, or rather sold, objects such as paper knives, pen holders etc., commemorating the 31st October. If the celebration afterwards becomes common custom, it will induce private industry to produce such varieties of objects, for recording this date, so that the care of the organisers and promoters will be rather that of combatting extravagance and of restricting expenses which would be incurred, with the object of promoting Saving.

CONSTRUCTIVE ELEMENTS.

A danger to be avoided is, that the exterior and merely publicity part of the manifestation, dominates the whole, and develops to the detriment of the substance. The latter must always rule the former, not only by maintaining the characteristics which were outlined at the beginning of this Report, but also by suggesting a *propaganda by actions*, viz, a program of activities which by their direct economic efficacy constitute a constructive celebration of the 31st October and of Thrift. [5]

There certainly does not exist a marked difference as they are merely two aspects of the same work of propaganda, and for this reason in treating institutions, surroundings, and the means which will come into play, hints were not lacking on elements which might figure here such as the formation of Savers' Associations. [6]

Other things however might be proposed in this connection, as for example the promotion of a lively competition among tradesmen, and especially among the cooperative wholesale societies etc., to point out to the public the possibility of real thrift, which each of them can offer, at least in certain articles, and to grant effective reductions in prices for October 31st. The veracity of these reductions might be suitably controlled by the Savings Banks, which should, also, issue a warning for the entire year against the so-called « bargain days » which often are nothing but incitements to buy more than is required of goods of inferior quality. [7]

It would be also very opportune and useful to organise for the whole year, on the occasion of the 31st October, courses in domestic economy, and to place on sale in the stationery shops, forms for the household estimates, and balance sheets and registers for keeping accounts, with instructions as to how to use them. The registers and respective rules must be of the greatest simplicity and practicability, in view of the fact that a mother of a [8]

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family has very little time for keeping accounts, and if these are not very simple, she will prefer to trust to her memory, all the more so if the income is daily or weekly and barely sufficient, in which case estimates and registers are rightly replaced by just a glance at what still remains in her purse or cash-box.

- 1] For the 31st October the Savings Banks might also promote improvements in the public services, entailing an economy to both the public bodies and the public itself.
- 2] In the same way might be considered the question of suggestions for improvements in the Savings Banks, so that at the period above mentioned they endeavour to introduce or improve some particular service. If also they were able to do this at any other time of the year, they might keep the innovation for the 31st October, not only as a demonstration of solidarity with all the other Savings Banks of the World, but for the same reasons for which they recommend the depositors to have fixed dates in which they bring their savings; equally, each year, the 31st October may furnish for the Savings Banks a new occasion and a new impulse for betterment.

VERIFICATION OF RESULTS.

- 3] In celebrating the 31st October, the Thrift Institutes, deriving their inspiration from the princi-

ples which are mentioned, cannot and must not weigh the financial result of its publicity, in the same way as a commercial business can, which against each expenditure must and can count on a certain percentual increase of sales and gains within a specified period.

The celebration of the 31st October is another of [4] those educative duties of economic progress from the fulfilment of which the Savings Banks draw life and force. They can and must expect some [5] real advantage from it especially in the way of an increase in deposits, but not within a given time, certainly as an unfailing consequence of the development that the habit of thrift will have received as a result of their work, of the adaptations which they have been able to introduce in their services to the public, and in the technical improvement to which also the recurrence of the 31st October will have helped to stimulate them, and in the carrying out of which the International Institute will endeavour to assist them with all its power, which springs from all their forces united in a work of welfare.

The 31st October will thus be, every year, a great [6] world battle on all fronts against frivolity, against waste of means and energy, and implicitly, in its International character, it will be the affirmation of the close connection between thrift and unanimous work of all nations, which gives the greatest security to all the thrifty people of the world, and opens the greatest possibilities of progress.

FILIPPO RAVIZZA
DIRECTOR,

STATISTICS OF THE SAVINGS BANKS ADHERING TO THE INTERNATIONAL THRIFT INSTITUTE

On the 28th June, 1926, just a year after its foundation, the International Thrift Institute had registered membership of 3945 Savings Banks, belonging to the following 22 countries:

Australia, Austria, Belgium, Bulgaria, Chile, Czecho-Slovakia, Denmark, France, Germany, Great Britain, Holland, Ireland, Italy, Luxemburg, Norway, Poland, Spain, Sweden, Switzerland, Tasmania, United States, Yugoslavia.

The amount of the deposits of the 3945 Savings Banks, which adhere to the Institute, can be roughly calculated at:

	3.509 million dollars
corresponding to	18.000 million francs (gold)
corresponding to	740 million L. Stg
corresponding to	100.000 million Italian Lires

THE SAVINGS BANKS OF THE WHOLE WORLD, REALISING NEEDS AND TENDENCIES WHICH HAD ALREADY BEEN MADE MANIFEST IN VARIOUS attempts to call International Congresses, for example in 1910 at Edinburgh and in 1915 at San Francisco in California, met at Milan in October 1924 and brought about the creation of a permanent Organ for study and union, namely the International Thrift Institute, which was definitely constituted on June 28th 1925 by the Commission nominated by the Congress.

The International Thrift Institute was formed in order to create an ever increasing and ever more closely knitted network of moral, intellectual and technical relations based on ideals and traditions common to all Savings Banks. It is part of the task of the International Thrift Institute, as expressly ordered by the Statute, to organise a new International Congress of the Savings Banks every three years.

Seeing that the International Institute was created by the explicit desire of all the Savings Banks and having the clearly defined mission of acting as the instrument of their international relations, it is logical that these relations find their guidance and continuity in the International Institute and that the latter does not favourably regard any other attempt to form International combinations or reunions of the Savings Banks. This is not due to an exaggerated sense of its own importance or to low jealousy, but rather because it fears that, if free course be given to many initiatives, none of them will succeed fully and that all of

them will tend to exhaust that small fund of energy and means which every Savings Bank and every Association of Savings Banks disposes of for dedication to the international movement lately initiated. This movement would be destined by the good intentioned but undisciplined efforts on the part of too many, to languish without bearing fruit and to exhaust itself finally without having matured that future, so full of possibilities, which the Savings Banks of the world had outlined as its programme and which the International Institute firmly desires to attain.

International reunions of Savings Banks must not be other than those called regularly by the International Institute and organised through its intervention on the basis of the assiduous work of collaboration with all the Savings Banks of the world which it has commenced to develop and will develop with ever increasing activity in the future; and the period for the fruitful repetition of the International Congresses cannot be less than three years as ordered by the first Congress because no shorter period of time would suffice for the harmonious actuation in all countries of the decisions taken by the preceding Congress, or at least to allow of a serious attempt being made to give effect to them. It would be futile and unworthy of the traditions of laborious seriousness of the Savings Banks to allow decision on decision to accumulate from one Congress to the next without attempting to give practical effect to them, and this calls for time, money and work from the Institute and from the separate Savings Banks; money, time and work which must not be wasted in travel, in occasional publications and in all that which would be necessary for the maintenance, outside the Institute and the official International Congresses, of a variety of international relations between the separate Savings Banks and for giving rise to other reunions.

HOW IS IT THAT THE INTERNATIONAL INSTITUTE, ALTHOUGH FILLED WITH THESE CONVICTIONS and firmly maintainig this precise and serious idea of its own task and position, has adhered to the initiative taken by the American Savings Banks for a reunion of international character to be held at Philadelphia from the 18th to 22nd October of this year, and has given its most enthusiastic and full support to this initiative?

Already at the period of the Milan Congress, the important Association of the American Savings Banks had asked that the second congress be called in October 1926 at Philadelphia, to which proposal the Organising Committee very correctly limited itself to replying

that the decision in this regard could not be taken by it but by the Congress. During the sittings of this Congress no proposal was formulated as to the place where the second Congress was to be held, but at the constitutive sitting of the Institute on the 28th June 1925, the American delegate, who had expressly arrived that morning from New York and who left the same evening for that city, renewed the invitation with cordial insistence. A lively correspondance followed in which the pros and cons of the initiative were discussed at great length; and finally a meeting followed at London between the Director of the Institute and the American delegate (who had once more returned expressly to Europe) and the British delegates. The conclusions arrived at in this meeting were approved by the members of the Committee to whom it was possible to submit them, as well as by Marquis the Hon. Giuseppe De Capitani the President of the Committee and of the Institute.

Those conclusions fixed the following aims and criterions for the Philadelphia reunion: The reunion in question is of the Savings Banks of the United States, a reunion which assumes a special national importance because of its coincidence with the commemoration of the 150th anniversary of the proclamation of American Independence and the Sesqui-Centennial Exhibition. But to such national reunion is given the precise aim « *more fully to understand, more firmly to establish and permanently to co-operate with the recently formed International Thrift Institute at Milan* » and with that intention not only the delegates of the American Savings Banks will meet but also those of other countries, including those who, like Japan, do not yet take part in the Institute.

In this way, by the explicit desire of its promoters, the American reunion will actually visualise to the Americans and to other nations the existence of this Institute, which was recently created in a land far distant from them, thus making its aims known, and attracting to it sympathy and means. At the same time it will be a gesture of loyalty and cordiality of an international character reflecting the generous spirit and traditions of the Savings Banks, and constituting a special merit to the American Savings Banks. Such a gesture is bound to be of great significance and of a notable importance in the relations especially financial, of the various nations. This is clearly shown in the American programme which concludes by indicating as the final scope of the reunion « *to contribute in every possible way to amity and goodwill among nations* ».

If these criterions and aims are sufficient to establish the duty of the Institute to be present at the reunion of Philadelphia and that it favour that part of the reunion which assumes a character and importance which is international, another aspect of the reunion should be

brought forward which should awaken the greatest interest, both precise and individual, not only of every Savings Bank but of each single officer in the administration, of the Administrators, of the Manager and the Departmental heads.

In fact, at the London sitting in which the Director of the International Institute with the American Representative combined the plan of the Philadelphia reunion, it was arranged that the American Savings Banks organise at Philadelphia, 4 sections of an eminently technical character in which, with the gathering of material and its clear exposition by competent persons, all that which concerns the following matters will be shown to the guests:

- a) collecting deposits and propaganda;
- b) administration and management;
- c) investments;
- d) general policy.

To one who knows and who studies daily and has studied the lively and multiform activity of the American Institutions, it is clear that in each of such sections, the European Savings Banks will have much to observe and to learn. To repay the cordiality of the Americans, they can also teach them, because the Americans, although they do much and do it well, are always willing to look to the Old World for guidance. In fact, during the discussions which will follow the expositions made by competent Americans in each section, the Americans will perhaps be able to consider the most simple solutions of questions and problems which they usually deal with and resolve with that superabundance of means which characterises them. Above all, there will be that fervid multiplying of ideas which are the unfailing fruit of these intimate meetings of international groups of experts.

To send one of its own officers to Philadelphia is certainly not a light expense to bear for a European Savings Bank, but what results would derive from such a visit to the Banks which bear them? What new impulses will be given to saving in the surroundings in which they work? What new strength will they obtain in the ever more bitter competition against corporations of different nature which seek out the savings bank depositors?

In cases where one Institute cannot support the expense of sending one of its own administrators or officers, why cannot several Institutes of the same country arrange to find the best adapted person and send him so that he may bring back, in the common interest, both material and ideas? In this way at least one person in each country, will be competent to place at the disposal of the Savings Banks in his country all that he has learned at Philadelphia. As a testimony of the importance which the International Thrift Institute attributes to the reunion at Philadelphia, it adds its invitation to that of the American Association and also decides that the first meeting of its Permanent Committee must also take place there.

His Excellency the Hon. Marquis Giuseppe De Capitani d'Arzago, L. L. D., D. C. L., President of the International Thrift Institute and of the Permanent Committee, will preside at the sitting.

The Statute of the International Institute in Article 25 establishes that, when $\frac{1}{4}$ of the Institutions and $\frac{1}{3}$ of the countries represented at the First International Thrift Congress have nominated their delegates to the Institute, the Organising Commission which now rules its destiny shall declare the Permanent Committee duly constituted and entrust its own powers to that Committee for the normal continuation of the life of the Institute which, according to the Statute, must be governed by a Permanent Committee composed of 3 delegates and 3 alternate ones for each country. In October, each country will have nominated its own delegates, according to the procedure which each thinks best, and these delegates must hold their meeting during the course of the present year, as is also laid down precisely by the Statute.

As the number of American Savings Banks who already adhere to the Institute is considerable, and as this number will be still further increased in October, thus assisting the Institute even more, both by their financial and moral support, there is no reason why the reunion should be held in Europe rather than in America.

The first reunion of the Permanent Committee will discuss and decide upon arguments of the maximum importance, because this reunion takes place after the first year of the Institute when, as a result of a sufficient experience the attitude of the various countries towards it is clearly defined as are also its immediate tasks and needs, and the Savings Banks of the whole world will have been able to cause the voice of their traditions and their aspirations to be heard.

It is a good thing that this sitting comes to complete, as it were, the constitutive one held in Milan, and that it be held on the other side of the Ocean as if to consecrate in another continent the really international character of the new Institute.

FOR THE GREATEST SUCCESS OF THE REUNION, IT IS MOST DESIRABLE THAT ALL THE EUROPEAN delegates who can go to Philadelphia, should meet at Cherbourg or Havre so that they may leave together on the same steamer.

The « *Lancastria* » of the Cunard Line with cabins of one class only leaves Le Havre on the 8th October and arrives at New York on the 16th which allows one to arrive, with ease at Philadelphia on the eve of the first reunion. One could leave New York the day after the last sitting that is, on the 23rd although the return ticket is valid for successive steamers.

The expenses from Le Havre to New York and return could be limited to about 370 dollars in single berth cabins, and to 340 dollars in double berth cabins, everything included. The American Savings Banks will also arrange to obtain special terms at the hotel for the accommodation of the visitors during their stay.

The voyage in common may not only secure some concession on these already greatly reduced prices, but during the life in common of one week, may establish or mature personal relations in which the experiences of the Institutions represented may be discussed by the members of the party.

In this way a « European » delegation will arrive in America instead of delegates of single Savings Banks or single nations who are almost unknown one to the other and who are uncertain as to what is to be done. In such delegation the technical and financial power and the high ideals of European thrift will find their perfect and conscious expression with precisions of aims. Europe will appear one and unanimous to friendly America.

Without wishing to recall the historical *Mayflower* which carried in its humble hold so many germs of civilisation, we may hope that the work which will be done during the voyage to and during the stay at Philadelphia will not disappear like the transient wake of the *Lancastria*, but will remain to the lasting benefit of those nations which work and save for the indissoluble future of each and all both on this and the other side of the Ocean.

INTERNATIONAL THRIFT INSTITUTE

THE DIRECTOR
FILIPPO RAVIZZA



THE REPRESENTATIVES OF THE SAVINGS BANKS OR OF THEIR ASSOCIATIONS, WHO HAVE DECIDED TO ATTEND THE PHILADELPHIA CONVENTION, ARE REQUESTED TO AT ONCE INFORM THE DIRECTOR OF THE INTERNATIONAL THRIFT INSTITUTE, VIA MONTE DI PIETÀ, 4, MILAN, AND THE NATIONAL ASSOCIATION OF MUTUAL SAVINGS BANKS, 11, EAST 36th STREET, NEW YORK, OF THEIR DECISION. THEY ARE ALSO REQUESTED TO INDICATE WHETHER THEY HAVE ALREADY RESERVED, OR INTEND TO RESERVE ACCOMODATION ON THE STEAMER «LANCASTRIA».