

Is lending money to Britain good business for us?

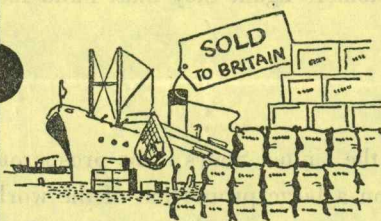
Congress is considering a loan of
\$4.4 billion to Great Britain

People are asking:

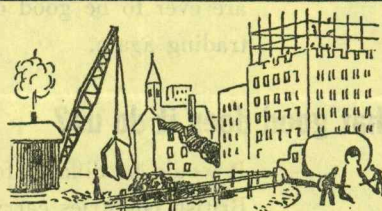
Why? What good will it do us?

Will they ever pay it back?

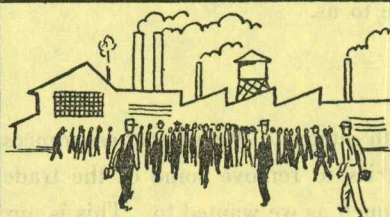
IF WE LEND



MONEY IS SPENT FOR AMERICAN
COTTON, WHEAT AND MACHINERY



BRITISH WORKERS GET JOBS
RECONSTRUCTING THEIR COUNTRY.
...BECOME PROSPEROUS



THIS MEANS MORE JOBS
FOR OUR WORKERS...
BIGGER MARKETS FOR OUR FARMERS

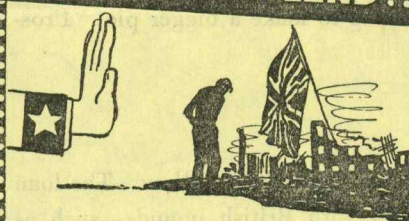


IN A PROSPEROUS WORLD
U.S. GETS MORE BUSINESS.
BRITAIN PAYS OFF LOAN



BRITAIN AGREES TO RELAX TRADE
RESTRICTIONS...SO...U.S. CAN
SELL TO OTHER COUNTRIES
AS WELL AS BRITAIN

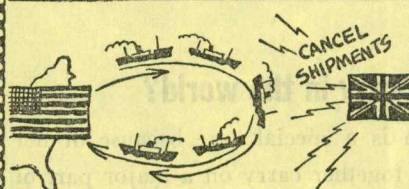
IF WE DON'T LEND...



BRITAIN WILL BECOME MORE
DOWN AND OUT...PEOPLE HUNGRIER



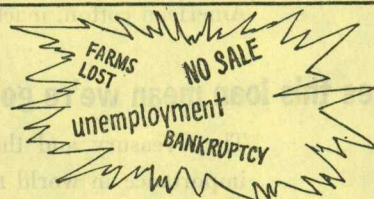
PEOPLE ON RELIEF
CAN'T BUY GOODS ABROAD



AND... WHEN BRITAIN'S TRADE
SUFFERS... COUNTRIES WHO SELL
TO BRITAIN SUFFER, TOO



SO... DEPRESSION SPREADS...
AMERICAN WORKERS LOSE
THEIR JOBS



RESULT: **WORLD DEPRESSION!**
THE BASIS FOR
ANOTHER WAR!

SOME FACTS about the loan to Britain

Why should we lend \$4.4 billion to Britain?

The United States has a big stake in healthy world trade as part of our own program for prosperity and peace. Britain is our best customer. In 1938 the British countries took 42% of our exports. The war has wiped out much of their production and trade. If the British are ever to be good customers again they must build factories, buy raw materials, and start trading again.

What good does it do us?

It would be difficult for the United States to be prosperous in a poverty stricken world. The British countries carry on a large proportion of the world's trade, and unless they are prosperous our hopes for prosperity and better trade will be dashed. In addition, as part of the agreement accompanying the loan, Great Britain has agreed to relax restrictions within the empire, thereby opening up a much wider area of trade to us.

How can we afford it?

We aren't giving money away—this is a loan to be repaid with interest. We also get assurances from Britain that they will work with us and other countries to remove some of the trade restrictions which have kept us from buying and selling as much as we wanted to. This is our chance to gain the expanding world market we need to keep our farms and factories prosperous. In money the loan will add to our public debt an amount equal to what we spent in two weeks of war.

Aren't we building up competitors?

Foreign trade is not like a pie in which if one country gets a bigger piece somebody else must get a smaller one. This loan is part of a whole policy of trying to make a bigger pie! Prosperous countries have always been our best customers.

Aren't we financing socialism in Great Britain?

No. The British program of socialization is financed by its own bonds, not dollars. The loan to Britain enables her to buy things that cannot be bought with British pounds—such as American cotton, machine tools, and services.

Does this loan mean we're going to lend money to every country in the world?

The Treasury and the State Department say that Britain is a special case because of her importance in world trade. We and the British countries together carry on a major part of the world's trade. Loans to other countries are expected to be handled through the regular channels of the Export-Import Bank and the International Bank.

