

**LIPPINCOTT'S THRIFT TEXT
SERIES.
HISTORY OF THE THRIFT
MOVEMENT IN AMERICA**

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S. W. STRAUS & ROLLIN KIRBY & ARTHUR H. CHAMBERLAIN

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THE TIME TO LEARN

LIPPINCOTT'S THRIFT TEXT SERIES

EDITED BY ARTHUR H. CHAMBERLAIN

CHAIRMAN COMMITTEE ON THRIFT EDUCATION
OF THE NATIONAL EDUCATION ASSOCIATION

HISTORY OF THE THRIFT MOVEMENT IN AMERICA

BY

S. W. STRAUS

PRESIDENT AMERICAN SOCIETY FOR THRIFT

WITH FIVE CARTOONS BY

ROLLIN KIRBY

OF THE NEW YORK WORLD



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TO VIND
ANDERSON

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D. J. S.

TO
MY FATHER AND MOTHER

WHO, BY PRECEPT AND EXAMPLE, GAVE ME, IN MY EARLY LIFE, A DEEP APPRECIATION OF TRUST AS A GUIDING INFLUENCE IN CHARACTER BUILDING AND THE FIRST REQUISITE OF ALL SUCCESS; AND, IN LATER YEARS, INSPIRED WITHIN ME THE HOPE THAT I MIGHT BE INSTRUMENTAL IN IMPARTING THESE TEACHINGS TO THE PEOPLE OF AMERICA, THIS VOLUME IS AFFECTIONATELY DEDICATED BY

THE AUTHOR

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EDITOR'S INTRODUCTION

UNTIL quite recently the term "Thrift" conveyed meagre conceptions to the average mind. There have been, it is true, individuals now and then who, because of so-called peculiar characteristics, or possessing dispositional make-up, unusual or rare, have practiced thrift. These, for the most part, however, have been looked upon as mercenary or miserly. To be thrifty was, in popular thinking, to drive a sharp bargain—to demand heavy usury. Thus, the thrifty were characterized as narrow-minded, self-centered, not always the most satisfactory community members. Society frowned upon them, and, while tolerated, they were taken into fellowship reluctantly, or not at all.

Until recently, too, thrift was understood in its narrowest sense only—that of money saving. Anyone frugal in money matters was characterized as thrifty, as opposed to the wasteful or extravagant. Hence, to be thrifty implied living on the least possible, with the corresponding larger saving and investment. A close buyer, one who could drive a sharp bargain, who had foresight to invest to advantage, who managed to sell on a big margin, who spent little and saved much—such was the thrifty person.

In our own country, rich in opportunities, with unlimited possibilities in her natural resources and

tremendous physical expanse, it early became less of a problem to "make a living," or even to accumulate considerable stores of wealth, than it was found to be in older and more established countries. Money was easily earned, and freely was it spent. More and more, people began to live up to the limit of their incomes. Because saving and thrift were held up rather to ridicule than to emulation, the habit of thrift came slowly into favor, and was not subject to regular, systematic practice. It takes moral courage to save in the face of a generally practiced policy of wastefulness.

Here and there a man has dared assert the righteousness of thrift and to practice its doctrine. No man in our century has done so much toward bringing the people to a realizing sense of the crime of wastefulness, and of the absolute necessity for the proper practice of economy, as has the author of the present book. A member of a large family, and with a father who had to make his own way in the world, he early absorbed lessons of honesty, of industry, of tenacity of purpose, of economy; of making the best use of what is available, and of shaping conditions to meet future needs, such as has made him careful for himself not only, but concerned for the welfare of others.

With thrift as precept and practice entering into the very warp and woof of the commercial, the moral, the spiritual life of the man—endowed by nature as wise and far-seeing, with an inherent desire to serve—there early came to Simon W. Straus,