

**T** *Tomorrow's*  
*jobs*

**THE WARNER & SWASEY COMPANY, CLEVELAND**



# Tomorrow's jobs are being decided by today's profits

You could have built an open hearth steel mill 25 years ago for 10 million dollars; today it would cost 64 million. There was only one place for that added 54 million to come from — profits after taxes, carefully saved over the years. That modern mill, and the materials to keep it fed, provide 15,000 jobs. No new mill, no 15,000 jobs; no profits saved, no new mill. It's just as simple and serious as that.

For "steel mill" substitute machine shop or whatever business in which you are interested. The same principle applies — growth, expansion, *jobs* can come only from profits saved and invested. And modern machines *well used* can improve those vital profits.

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For a number of years The Warner & Swasey Company has been publishing a series of messages hoping to improve the understanding of these undeniable facts.

Some of these messages are reprinted on following pages, with the date each first appeared.

*Walter K. Bailey*

President