



How profits benefit workers

IN 1914 a workman made \$1.85 a day. Investors had provided him with tools worth \$3500 per workman.

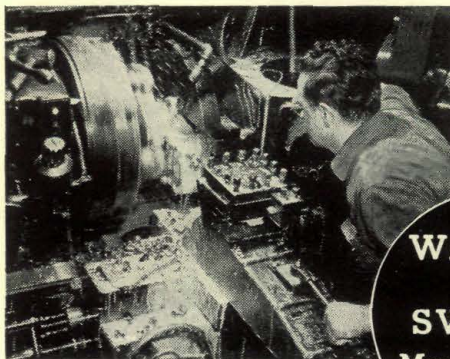
These days a workman makes \$10.90 a day because he has tools worth \$8380 to help him.

His higher earnings result from the better tools he has available. The better tools were paid for largely out of the profits

companies have made and have ploughed back into the business.

Profits are the best protection and assurance a workman can have of better and better wages—*if* he uses efficiently the machines which profits buy. That labor leader knew what he was talking about when he said, "The worst crime against working people is a company which fails to operate at a profit."

Source: Bureau of Labor Statistics.
Federal Reserve Bank of New York & National Industrial Conference Board.
Monthly Letter on Economic Conditions, The National City Bank of New York.



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