November 12, 1942

Honorable Herbert H. Lehman
Governor
State Capitol
Albany, New York

My dear Governor:

I have the honor to submit the following report covering the activities of the War Bond Campaign in New York State for October, 1942, with certain comparative figures for earlier months:

A. October: Total Sales of War Bonds in our State in October were $112,712,000. Of these, $77,247,000 were Series E and $35,465,000 were Series F and G. The sales were equal to 13.8% of the nation's total and 90.1% of the quota assigned to New York State.

For September our sales were $134,032,000 which was 16% of the country's total and 107.2% of our quota. Sales for September were greatly stimulated by the spectacular "Movie War Bond Drive."

For the ten months since January 1st, sales totaled $1,276,000,000 or 17.1% of those in the country.

Quota: Our average monthly quota since May 1, 1942 has been 18.3% of the nation. I should like to point out that this quota is higher than is justified by an analysis of economic factors affecting New York State. In particular, the position of New York has become progressively less favorable than that of the rest of the country, because we have not benefited like other states with war contracts. To support this statement, the "Business Week" index of income in September, 1942 is 145.5 for New York as against 165.2 for
the United States. Similarly this figure shows a gain since September, 1941 of 18.3 points for New York as against 27.4 points for the country. In spite of this, since the campaign started in May, 1941 New York State has averaged 18.9% of all bonds sold in America. Our quota should be 18% and no more.

B. County Results: Fifteen of the sixty-two counties exceeded their quota for October even though the state as a whole did not. The best showing was made by Schenectady with sales of $1,899,000 as against a quota of $1,125,000.

C. Payroll Savings Plans: As of October 28, 39,852 New York firms were participating in Payroll Deduction Plans for the purchase of E Bonds. These firms had a total of 4,242,000 employees eligible to participate, of whom 2,620,000 were buying bonds monthly. The figures of the Treasury Department as of October 24th show that 90% of the firms in New York State with 100 or more employees had Payroll Deduction Plans, as against a figure of 88% for the United States.

Almost 10,000 concerns in New York State are eligible for the Treasury "T" Flag, which is awarded only to those firms which have at least 90% of all employees investing 10% or more of their earnings in War Bonds.

D. Work of the Divisions:

1. The Women's Division continued its extremely active work throughout the state. Particularly noteworthy were the results in Greater New York. In Manhattan alone there are 7,000 volunteer women selling bonds and stamps in booths and at a large variety of special occasions. The sales by the women in this borough were about $25,000,000 in October and have totaled $203,000,000 since they started on January 12, 1942.

2. Industry Committees: Highlights worth mentioning in the work of the Industry Committees are the successful Pledge Campaign of the Mens Clothing Industry Committee, which garnered pledges for over $5,000,000 of bonds; and the continuous development of new sales efforts by the Radio Industry.

3. Foreign Language Division: This division started work in September, during which month drives were carried on by Polish, Spanish, Lithuanian, Czechoslovakian, Yugoslav and Greek sections. Both the Italians and the Germans participated also. During October the Polish group held a second bond rally in Central Park, and plans were initiated for further widespread activity by all groups.

4. Labor Division: This division has been working with scores of labor organizations to build up participation in the Payroll Savings Plan and it has been successful. In addition this division has been active in bringing about purchases of F and G Bonds by various national unions and locals.

5. Publicity Department: In addition to continuous activity on many fronts the Publicity Department completed a motion picture entitled
"Bonds at War" which was shown with great success at the Kansas City Convention held at the end of October. (This national conference of the War Bond Staff was attended by a number of our Executive officers.)

6. Speakers Division: The speakers Division arranged for talks at conventions, dinners, school rallies and elsewhere; and it also cooperates with other divisions by providing speakers for their various functions. An example of this is the three concerts held at Carnegie Hall on Sunday afternoons. These were sponsored by Mayor La Guardia in cooperation with the Workmen's Circle, the admission charge being paid by the purchase of War Stamps and Bonds. In addition to the music, distinguished speakers were provided by our Speakers Division. There were 506 speakers provided by this division during the month of October. A great majority of these meetings were Payroll Savings Meetings in commercial and industrial concerns.

7. General: Close control has been kept over our manifold activities by means of personal contact, numerous reports, meetings of the County Chairman, and by Executive Committee meetings. We have just organized an Agricultural Committee as part of our staff, which will aim at securing War Bond purchases by our farm population.

Sincerely yours,

Richard C. Patterson, Jr.
State Chairman