

0. SURVIVORS RAISE CASH via WAR BONDS - Story
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Paying for both world wars did not come directly from the U.S. federal budget. Money was not just taken, as it were, through taxes.

American citizens, including children - like [students from Chicago's South-Central School District](#) who raised \$263,148.83 (that's about \$3 million in today's dollars) - loaned the government money through war bonds.



Example of a WWII-era war bond, used by the federal government to fund the war effort. US National Archives.

If a person invested \$18.75 in a war bond, for example, the government would repay that amount in ten years. In fact, the investor would *make* money on such a loan because the U.S. Treasury repaid \$25 for the matured bond.

Not everyone believed in the concept of loaning the federal government money to wage war.

During World War I, for example, John Meints (from Minnesota) supported neither the war nor the government's war-bond drives. A mob stormed his house and, amidst the screams of his family, stuffed him into the trunk of a car and drove him to the South Dakota state line. After they pulled Meints out of the trunk, the attackers beat him up, covered him with tar and feathers and threatened to hang him if he returned to Minnesota.

During WWII, American companies donated advertising space in the popular media, thereby helping most folks learn about war-bond drives. Six such drives had already brought in significant WWII dollars before the flag raisers hoisted the replacement Stars and Stripes at Iwo Jima.

When President Roosevelt (who would be dead within a month) first saw Joe Rosenthal's picture, he immediately sensed how to use it (and the flag raisers) to generate money for the seventh - dubbed "the mighty" - drive. The problem? No one knew who had hoisted the flag.

The commander-in-chief ordered his staff to find out the names of the flag raisers - and - to reassign them from the Department of War to the Department of the Treasury. Joining celebrities and dignitaries, the three survivors (Doc Bradley, Ira Hayes and Rene Gagnon) would now have a different job to do for their country.

The famous flag-raising picture was adapted, in various ways, to influence Americans to buy more war bonds. But nothing worked better than the three flag-raisers personally attending such rallies - like this one at the Mare Island Naval Shipyard (on June 26, 1945).

As the survivors tried to help the government raise more cash, the purpose for capturing Iwo Jima became very clear. America's long-distance bombers, the B29s, were dropping incendiary bombs on Japan.

See Alignments to State and Common Core standards for this story online at:

<http://www.awesomestories.com/asset/AcademicAlignment/SURVIVORS-RAISE-CASH-via-WAR-BONDS-Flags-Of-Our-Fathers>

See Learning Tasks for this story online at:

<http://www.awesomestories.com/asset/AcademicActivities/SURVIVORS-RAISE-CASH-via-WAR-BONDS-Flags-Of-Our-Fathers>

Media Stream



Students from Chicago Loaned Government Money Through War Bonds

Image online, courtesy the U.S. National Archives.

View this asset at:

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Advertisement for the 7th War Loan Drive (the "Mighty" Drive)

Image online, courtesy the vintageadbrowser.com website.

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Celebrities and 3 Surviving Flagraisers Support War Bond Drives

Image online, courtesy Wikimedia Commons.

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Famous Flagraising Photo Used to Support Iwo Jima War Bonds

Image online, courtesy the vintageadbrowser.com website.

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Advertisement for War Bonds Adapted from Flagraising Photo

Image online, courtesy vintageadbrowser.com website.

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Chase Bank Advertisement to Buy More War Bonds

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