

THE COST OF CONFLICT



The First World War was characterised by the clash of huge armies, armed with deadly new industrial weapons and trench deadlocks. A new type of warfare had been born.

As the summer turned to winter in 1914 it became clearer that the war would not be over by Christmas and that Britain was in for the long haul. The government had to find ways of keeping up the expense of the enormous war machine, from biscuits and bullets to tobacco and shells. It did that by using the three main weapons in its economic army, taxes, printing money and borrowing money.

It decided to borrow money off the public by inspiring them to invest in the war effort. People were encouraged to go along to banks and buy up war bonds. These were colourful certificates that promised a national return and a feeling of pride in exchange for money being lent to the government. Campaigns were developed using patriotic posters to sell the idea. A big promotional campaign toured the country. Tank banks rolled into towns and cities to spread the word.