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bestowed on those whose abilities are insufficient to produce adequate results for the expenditure. If given only to the ablest competitors, they may go to those who have, by reason of wealth or other incidental advantages, the best means of preparation. The real use of such aids, in so far as the individual is concerned, is to promote the education of young men of marked ability and in humble or indigent circumstances. In so far as the University is concerned, it is to raise the standard of preparation and acquirement. These results may be attained both in the Faculty of Arts and in the Professional Faculties, and these aids also afford a strong and healthy stimulus to the preparatory schools. In the older Universities, where such assistance has been liberally offered, though some endowments have failed to secure these benefits through injudicious or defective regulations, an immense amount of good has, on the whole, been effected. Without troubling you with the details of the precautions required, I may merely say, that experience proves that such scholarships should be open to general competition, and that this competition should be renewed at intervals, not too frequent, so as to reward persistent effort on the part of those less prepared at first. Probably in a course of four years' duration, the scholarships should be open to competition at the beginning of the course and at the end of the second year, and there might be some scholarships for competition in the first year only, or in the second year only. Judging from experience in this country, there is little danger that they would be sought or obtained to any injurious extent by the sons of wealthy persons, and there cannot be a doubt that they would secure the education of many able men, now prevented by narrow circumstances, from attaining that culture which would render their powers beneficial in the highest degree to their country.

Under the names of Scholarships, Exhibitions, Bursaries, and Sizarships, great numbers of such inducements to study exist in the Universities of Great Britain and Ireland, some of them being of very small value, others affording handsome annual revenues; some being open to undergraduates, others only to those who have taken a degree; some being general, others for particular subjects; some open to competition, either general or under various restrictions, others given as presentations without competition. As the subject