done here since the Canadian Pacific Railway came to the City of Vancouver, and I am here to show you why. Successful commerce and industry depend largely upon these factors—cheap and ample transportation facilities by land and water, and cheap and ample trans-shipping facilities from land to water, and from water to land. The business world has been pretty well educated upon the subject of transportation—at least in its A, B, C's—but as to world port terminal science we are mostly in the kindergarten department. The dock and harbor development of a world port is, at the best, a very narrow aperture for the passage backwards and forwards of the tremendons volumes of world commerce. You may liken it to the neck of an hour glass for a concrete picture, and you can easily see, if it is to contime to do business, that the passage must be kept open and it must be large enough to fulfil its functions, or stoppage will ensue and result in stagnation. A great terminal system, therefore, is as important to an industrial and commercial community as a great transportation system. The one without the other is superfluous, and, therefore, an economic waste.

A comprehensive plan for the organization (and that at the right place) of adequate port facilities into one integrated and efficient whole shows its advantages to any intelligent observer over the erazy quilt methods of those port cities which put forward a dozen unrelated and competing and feebler units. Such a city some day will have to learn the costly lesson that foresight is the greatest economy and that it is much easier to organize than to reorganize; easier to build right at first than to tear down and