

in wars not of punishment against an aggressor - and the United States did not ratify the Covenant.

As everyone knows, the Washington Conference put the two navies on a par as regards battleships. It was not possible, for reasons which need not be gone into now, for them to come to an agreement on cruisers and smaller craft; and the fact is that, while we may talk about parity and may achieve parity mathematically in battleships, we cannot achieve it in cruisers while the two Commonwealths remain in such different circumstances, and while it is at all possible that their navies may be holding irreconcilable doctrines as to neutral rights.

It is difficult, therefore, to see how the Geneva Conference of 1927 could have ended otherwise than it did, having regard to the doctrines respectively held.

As to the recent Disarmament Conference at Geneva and the proposals made by Mr Gibson, these have not come to us in sufficient detail to allow of any satisfactory discussion, but it would seem still to be the case that the problem cannot be treated as one of mathematics.

The alternatives before us, then, seem to be the following:-

Firstly, to proceed upon a naval race,

Secondly, to ignore the problem; and

Thirdly,