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"(3) To promote better understanding of the essential unity of financial, commercial and industrial activity throughout the world; its inseparable relation to the welfare of man and its power as an international, intersectional and inter-class binding force; to cooperate in work to this end; and to aid in the advancement of the science and the profession of business."

On Monday, January 18, the Associated Press and other press services will distribute throughout Canada and America the first public announcement of the organization of the Society, a copy of which I enclose in confidence to you. Mr. Arthur Childs, President of the Columbian National, you will notice, is one of our Charter Members, and also Sir Henry W. Thornton. I have not invited you to become one of the Founders of the Association in advance of the public announcement for I did not consider it would be fair to ask you to lend your name to a project, but it seems to me that it may now be fitting to invite you to join with a "going concern" seeking to do that which, I know from your Boston address, is something close to your heart. If you will pardon a personal allusion, it seems to me that your career rather singularly illustrates the basic principles underlying the English colonization of North America; the first colonization, so far as I have been able to find, since Athenian days, which was an investment in and development of colonies for the sake of the inhabitants, rather than the exploitation of the territory for the benefit of the colonizing nation -- so shockingly manifested in the Spanish colonization,