

COST AND MANAGEMENT

ment. A proper study of accounting teaches men to reason and to apply their reasoning and knowledge. No one can become an efficient accountant without having good powers of reasoning and a well-balanced mind. A retentive memory is also necessary, but it is only a fraction of what is required. Like every other form of study, accounting gives its own rewards; it teaches its students to think carefully and logically, to weigh issues against each other, and to be just. Incidentally, it also teaches that a great deal of genius lies in an infinite capacity to take pains.

Economics.—Men should have a good grounding in economics, and the following are some of the branches of that wide subject dealt with in different courses at McGill:

Economic Theory of Exchange: Money, banking and so on.

Canada—Progress and Present Position of Economic Development.

International Trade and Trade Policy.

Economic Geography of the Pacific.

I would like to see other courses put on dealing with the economic geography of the whole world, so that some of our young men may be given a mental attitude which will cause them to study foreign markets with a view to our selling our industrial and farming products in every market of note in the world. We need to study the terrain, climate, conditions, products, needs, trade-routes, financial systems, and so on, of every country with which Canada can do business. Canada has an excellent good-will wherever the British flag flies. Let us take advantage of it; it is our own peculiar property. But she also has the good-will of most of the countries of Europe, besides those of other parts of the world; let us take advantage of that also. We have this good-will because we were loyal to the traditions of freedom of the British Commonwealth during the Great War. It is ours; let us make full use of it.

Law.—Ignorance of the law excuses no one. A business man should understand the main principles of the law which is going to rule his life. There can be no pretence in a commercial course such as I outline of making a man into a lawyer, but he should know enough of the law to realize when he is on dangerous ground and ought to take legal advice. A study of the law has great possibilities in mental development. To understand something of the law a man must be able to reason logically and he must be just.

May I add that a study of the law invariably increases a man's respect for it; he realizes how through it all runs a great striving to be just and equitable to all.

Languages.—Particularly French and Spanish. It is often an immense advantage to a man in commerce to understand one or more languages besides his own. Besides this, the cultural values are great, because each language opens up the avenues of another literature and the way into the minds of another group of peoples.

In addition, as the students and their advisers see it desirable, it should be possible for them to obtain a working knowledge of scientific subjects, such as chemistry, physics and biology, so that they may be able to discuss them intelligently.

Subjects such as marine insurance, psychology, history and Latin, which are also included in the McGill curriculum, could be taken as the student thinks fit, but in a subsidiary capacity.