

the leading place among nations except through struggle in which the doctrine of the survival of fittest pointed in their minds to Germany's ultimate triumph.

The dream of a supreme place among the nations of the world was, in itself, dangerous. Coupled with it was a yet more dangerous doctrine or rather attitude. This attitude was that anything was justifiable which gained the object dear to every German heart, of being foremost in the world. Bismarck and his conception of diplomacy, which could stoop to the forging of a telegram in order to cover the policy of forcing a neighbour (France) into war at a time when German arms would be surest of triumph, was, and is still, unreputed by the German nation. A national attitude that could approve such dishonourable action could not be trusted to honestly carry out any programme which did not lend itself to the furthering of the national conception of a Supreme Germany.

From sources impregnated with these ideals came Hindenburg.

With all his might Hindenburg threw himself into the conflict of 1914 and in his loyalty to these ideals he never wavered, adding to the general devotion of a German to his country, a personal attachment to his sovereign, which was both touching and highly creditable. Despite these disadvantages of perspective on his part we, in coming to proper conclusions as to Germany's position present and future, should not be too pessimistic in forecasting Hindenburg's line of action.

From the occasional brief glances one gets at the German situation, it would rather seem that the lessons of the war have been, in part at least, learnt by Hindenburg. Even if this be not so, we must look upon Hindenburg as a man of marked intelligence, completely in accord with the majority of the German people, and possessing their confidence. This gives him an ability to deal with the German situation with some warrant of finality. In the present German Republic he doubtless recognizes a Republican form of government which will not give expression to Germany's Governmental instincts and recognizes that there must be, not for the moment, but, in due course, a return to monarchy by that nation.

But the Monarchy to come will not be the absolute sway of the Hohenzollerns and one could assume that no Hohenzollern will head that monarchy. There are other Royal families in Germany towards whom there would be less antipathy, less resentment and less distrust than there would be with the Hohenzollerns. One, at least, of such families is of superior standing and rank to the Hohenzollerns in that ranking of aristocracy and royalty which has been recognized for centuries in Europe.

Who more capable of appreciating the exact attitude of the German people towards Monarchy than one who is himself a Monarchist? Who more able to restrain the ambitions of the Hohenzollerns to regain their throne than the man whose personal friendship to the ex-Kaiser has been so signally proven?

It would be rashness for the Hohenzollerns to disregard the advice of Hindenburg and it would be inconceivable that Hindenburg's contact with the German mind which has led to his receiving widespread German support would not have disclosed to him the hostility toward the Hohenzollern which found expression even when their power was most unquestioned in Germany.

We must, also, recall the strong opposition to the war and to Kaiserism which existed in Germany all through the recent conflict.

Again, Hindenburg's power will fall far short of that exerted by the monarchy in pre-war days. Opinions such as those of Harden, Breightman and others will find freer expression and have greater effect than could be the case in anyone else's Presidency. Communism and Bolshevism will be naturally checked as dangers by the strong arm of Hindenburg. His conception of Germany's position, re-enforced by the experience and results of the war, will be easily understood and accepted by the non-military sections of Germany, while the military leaders will accept his judgment, more or less, unquestioningly.

THE BRITISH BUDGET

To Churchill has been given the honour of announcing to the world the restoration to a gold basis of the Empire's coinage. Even the first effects of the announcement have been such as to indicate the wisdom of the policy announced. It is gratifying to know that conditions Empire-wide are such as to presage our coinage reaching a better-than-par position in a comparatively short space of time.

Coincident with the announcement of the return to a gold basis we have the re-imposition of the McKenna duties on luxuries and the re-imposition of an import duty on silk. We have further certain Imperial preferences provided.

Taken conjointly these things must of necessity stimulate trade and give a flip to Imperial development that is particularly needed at that time. When we consider the gold production of the Empire we can fairly well conclude that, with the gold situation alone in view, the return to a gold standard was near at hand. When, in addition, the trade balances are considered we see how wise the Empire's decision is in restoring the gold basis. This move in itself is most important.

The most important announcement made by Churchill consists in the Tariff announcements or set of pronouncements which shew definitely two things: First, that Great Britain is no longer wedded to Free Trade. And Secondly, that an Imperial policy and an Imperial viewpoint have become actualities in her finances.

One cannot doubt that the action of Great Britain in providing an Imperial preference will be reciprocated by every portion of the Empire. If so, there is only one logical and indisputable position, i.e., that all matters of financial and international policy in any part of the Empire must be governed by, and administered with due regard to the interests of the Empire as a whole. There must be no loosening of the bonds which unite us to each other and to that mother country who, for so many years, discharged a mother's duty to her overseas children uncomplainingly, despite the ingratitude and lack of appreciation which, from time to time, obtained expression in different parts of the Empire and, sometimes, threatened to break the bonds of Imperial attachment.

Sister nations beyond the seas will welcome the attitude of our sister nation Great Britain as outlined in Churchill's outstanding pronouncement. May the sunshine of the sisterly love expressed in Great Britain's preference arrangements be warmly recognized, and generously responded to, by each and all of the self-governing nations overseas. As Canadians let us hope that, with this disclosure of British attitude, there will be banished from our midst those antagonisms to Britain, those discontented mutterings for Canadian Independence, this striving after a selfish and self-centred Canadian nation—which are not only disloyal but likewise essentially selfish and foolish.