PEACE AND WAR ESTABLISHMENTS.

Peace.	War.	Cost.	Population	
Greece 65,000	135,000	\$4,630,045		
Servia 95,000	195,000	6,023,265	2,911,701	
Bulgaria 64,903	894,908	8,099,105	4,837,516	
Switzerland 140,664	255,664	9,150,710	3,753,293	
Sweden 79,140	485,000	13,902,100	5,521,943	
Canada 42,112	60,000	7,579,334	7,204,838	

Nova Scotia-Universal military training.

Canada-Volunteer system.

Other Countries-Universal military training.

In proposing a vote of thanks to Col. Merritt, Mr. Hugh Blain said the Toronto Board of Trade could not do better than study the matter from a financial and business point of view. After what Col. Merritt had said, it looked as if we were spending money and getting little or nothing for it, observed Mr. Blain, amid applause. It made them feel that they were not doing their duty to the country.

Mr. K: J. Dunstan, who seconded the motion, concurred with Mr. Blain. It would be courting national suicide for them to do the ostrich act. They ought to look at the matter in a business way, he said.

The Board of Trade will further study the question with a view to deciding whether it favors universal military training, according to an announcement made at the conclusion of the meeting, over which Mr. W. P. Gundy presided.

Honor the Army

If, therefore, I honor the army, and I do in the days of war, I should, however, not desire that you should believe that I do not equally honor it as a force for good citizenship, for the upbuilding of the nation, in the days of peace. It is not alone in these terrible moments, when the soldier takes bis life in his hands, when the spirit of sacrifice inflames his heart and when the fire of heroism lights up his eye, that he is the most valuable member of society, but it is in the days of peace, when the army is a power and a protection to the nation that possesses it. The army is a school of reverence and respect; of loyalty; of discipline; of honor. — Rt. Rev. 4M. F. Fallon, DD., Bishop of London, Ont.