amounts within our own boundaries for the accommodation and convenience of the Imperial authorities. In the men we have enlisted and forwarded to the seat of war and in the enormous sums we have raised within our own money markets, Canada has far transcended the ability and resourcefulness which she thought she possessed. We have thus revealed to ourselves and to the world at large the unbounded possibilities which we possess, possibilities abounding in all the national resources of men and treasure, and ability to furnish every element which goes to make a great nation. Wherever Canadians have fought in the titanic struggle which is now being waged in Europe, the name of Canada has loomed large and important. Our troops have fought with a courage and gallantry and resourcefulness second to none of the finest troops in Europe. We have exhibited to the Empire a spirit of patriotism of which we are proud and which we feel assured will have marked results in the conduct of the war and an important bearing hereafter in the important part which Canada must play in the Empire.

It is difficult to predict how long the war will last, how great the demands yet to be made upon the resources of Canada both in men and in treasure, and the strain to which Canada will be subjected in playing its part to the end in the conduct of this great struggle. However, we in Canada are as fully determined as the Allies in doing our utmost until the war is brought to a successful conclusion. The fate of Canada is as much, if not more, involved in the result of this war than the fate of any of the Allies. Occupying as we do the northern half of this great continent, settled sparsely as it is, and with its development only superficially touched, the triumph of Germany would mean the occupation by the Teutonic powers where the Anglo-Saxon has laid broad and deep the foundations of his civilization. While certain indications point to the probable termination of the war at no distant date, yet we cannot afford to deceive ourselves that the utmost preparation must not be made to continue the struggle until a peace is concluded that will absolutely assure the world for generations to come of a continued peace from German menace. For over a generation not only Europe but the whole of civilization has been menaced by the peril of Prussian militarism. The continuous building up by the Teutonic powers for the last forty years of an unparalleled

war machine consisting of armaments and munitions of all kinds, threw upon every country in Europe the necessity of expending fabulous sums in making preparation to meet this impending peril. So great had the strain become upon the different nations in Europe, the result of which we in Canada also felt, that it was almost with a sense of relief that the Allies entered upon the struggle for the purpose of crushing the most dangerous menace that of late years civilization has faced. The war programme of Germany was obviously to smash France and Russia and then concentrate its attention upon Great Britain. Having been engaged in preparing this programme for some forty years and con-centrating all the national energies of the Germanic people toward this end, it is not surprising that during the first year of the war Germany found itself in possession of large territorial areas in France, Belgium, Russia, and the Balkans. It was a peculiarly studied plan on the part of the Teutonic peoples that, having accomplished this achievement in the war and realizing that their resources were being rapidly expended, they should announce to the world that while in possession of this territory they were prepared to dictate terms of peace to the Allies. They now realize only too well that in the inverse ratio to the expenditure of their national resources the Allies are increasing their military resources to an extent almost beyond conception Thus we have the situation to-day of Germany having reached a where its resources are being exhausted while those of the Allies are being increased many fold. It would, therefore, under these circumstances be a world-wide crime to permit of Germany directing a peace which should be accepted by the Allies. Germany. having assumed the responsibility through its inordinate ambition and the vanity of its rulers to make war on Europe and become the masters of our civilization, finding itself facing defeat, disaster, revolution and disememberment, like the brutal bully of which it has played the part throughout the whole of the war, would naturally seek to maintain its national entity if nothing more, and thus escape the dire punishment which outraged justice as represented by the Allies should administer.

Peace at such a time and on such terms as those indicated by Germany would render futile the enormous and inconceivable sacrifices made in men and treasure by the Allies. Entirely apart from the terms which