

other books of account than their bank book, and that an unjustifiably thin one. We have enterprises undertaken that have not more than three economic chances in a hundred of success in Canada, and eventually land in the scrap heap, while on the other hand we neglect industries for which nature has given us abundant guarantees of success in the combination of natural resources, power and advantageous geographic position. War tax burdens of the next generation will make such conditions impossible luxuries.

No, we are not much behind others economically as some critics would lead us to believe, when we consider all the factors of our natural environment. Nor is our future anything but bright. But we have many steps to take in the coming years, and a most vital one will be the establishment of professional schools of business administration in connection with our larger universities; schools where undergraduate and even post-graduate training will be given in the profession of business as well as in the trades of business. While we already have trade schools which instruct in ordinary vocations, we yet have a serious lack of the proper education to fit men for executive positions. Although business may have been preceded even by agriculture in insisting upon professional scientific training, the time is not very far distant when we may count it as one of the foremost trained professions.

One reason why the professional training of business executives has not made greater strides is the character of the courses provided with this in view. One would rather turn for medical advice to a person with merely practical nursing experience than consult a practitioner trained on archaic theories which had not been harmonized with facts by clinical contact with the real world. If one who lays some claim to being an economist may say so, our courses in political economy have often been too far removed from the real world of facts. We heard too much about Robinson Crusoe communities and theoretical abstractions; about theories and ideas that were propounded at the time of the American revolution or earlier; things which may be a joy to the speculatively minded and those who think that science, particularly in university life, should be a thing to be pursued, like virtue, for its own sake and not for any reasons that would perchance aid in the production of bread and butter. What business executives need is a live science of the world they hope to live in for a few brief decades rather than metaphysics coated with a frosting of industrial terminology.

Must be Linked Together

Yet economics, or political economy, if we choose so to designate it, is a science, and the science which underlies what is in the process of becoming the science of professional business administration. It has already almost arrived. We really do not have to work out a new professional science. Our best economists now live less in the ethereal bliss of abstractions than did their predecessors; in fact, economics has recently become so practical a science that it is fast becoming one of the most popular studies among the serious minded students. It is becoming so much sought after that the faculties of rival courses are evidently worried lest this new interloper far outweigh the more cultural courses of study. It is becoming so practical that the leading business men of the largest American cities are taking the keenest interest in extending the work laid upon its foundations to form truly professional schools of business administration. Leading American banks have taken great steps toward closer connections with the economics departments of the leading universities in selecting and training their young men. Business and the science of economics were rapidly drawing together before the war. The war has given a tremendous impetus to draw practical business and economics into closer relations with each other, with the greatest benefit to each, and both together have been drawn into very much closer relations with national affairs.

Our economists, if untrammelled by the exponents of the strictly cultural studies, with the co-operation and advice of those men of genius who have become real business pro-

fessionals in the school of experience, can work out the curriculum and content of courses for a genuinely scientific school of professional business administration, a school which will prepare our promising young men for the task of leading Canada into a greater prosperity. Building from the foundation already made in the work in economics and business in certain of our universities, our leading educators should, with the advice of the leaders, both capitalistic and labor, in our industrial and commercial life, be given the opportunity to work out such a programme of instruction.

The goal in view should be the training of business executives of a professional standing, as the civil engineer to-day has his professional standing. The graduates of these schools will be the leaders of the nation to-morrow. Their training, accordingly, should be to equip them as broad-minded citizens as well as business men. The curriculum should not be composed exclusively of the so-called practical studies. If we avoid this one-sidedness our hopes of escaping serious social unrest in the future, when these men are the economic leaders, will be greatly improved. Certainly these men require a knowledge and appreciation of state-craft as well as industrialism, and a state-craft that will have something of idealism in it beyond a bare description of the rather non-idealistic political machinery of to-day. Just as surely they must have a knowledge and appreciation of the hopes and aspirations of the laboring classes, and the courses on these social problems should certainly be worked out in co-operation with our ablest labor leaders. Nor should the strictly cultural subjects of our universities be left out. The man as well as business must be developed. It is a good thing to appreciate that our highest values cannot be measured in money.

Course of Studies Suggested

The main burden of the work, particularly in the later years of the regular course, should be equipment for the practical affairs of business. While it should be made possible for special students to take any courses for which they are prepared, yet it is imperative that special emphasis be laid upon the regular course. This regular course, starting from a good grounding in the more cultural studies, should require five years study for the degree of Bachelor of Business Administration, with additional work of higher standing eventually provided for the Master's degree. The main portion of the summer vacation of the students should be spent in practical business work, this work being required for graduation. In order to give certainty of the proficiency of the candidates for graduation a thesis should also be required which will prove the student's ability to solve practical business problems.

In addition to the more strictly professional or scientific courses, auxiliary trade courses which will teach the practical details of the various subjects are necessary. For example, in addition to the professional or scientific courses on banking which give the fundamental principles underlying banking, its relation to other phases of business, and the systems of other nations, it is also necessary to have courses covering the details of running our banks, courses which will equip a young man for getting into the harness of a bank or advancing himself once he is engaged in that calling. Together with courses in the scientific principles of transportation and rate regulation required of all students, will be courses in the trade side of transportation, which will prepare the student for going into the traffic department of a railroad or the transportation division of a commercial house.

These trade courses might well be made evening work to render them available for men who are already at work and wish to advance themselves. It will be found that this work which trains for the trades of business will be a highly important adjunct to the work in business administration. Many will avail themselves thereof who would care nothing for a degree, but yet provision should be made for a certificate for those who have satisfactorily completed a sufficient amount of such work. A certain amount of this work should also be required of all candidates for the professional degree, these students taking the major portion of the trade