

5. We have built Moyse Hall.

Yet I must warn you that already the Arts Building is used to capacity; and the many uses to which Moyse Hall is put make one wonder how we ever got along without it.

As to the future, my estimate is that within the next five ~~years~~ years we shall need an additional capital endowment of about \$700,000 to complete plans for an outstanding Faculty of Arts. The most immediate needs are:

- (a) Certain salary increases.
- (b) Additional professors to strengthen the Departments of English and French.
- (c) Funds to endow scholarships which will draw the best students here.
- (d) A Students' Loan Fund to make it possible for the most deserving students to complete their course. The depression has resulted in many of the students being unable to obtain employment this summer; and I know of no safer investment than a loan to a good student which will enable him to obtain his education and a start in life.
- (e) The revision and strengthening of the courses in the School of Commerce. I know of no satisfactory course in commerce given in any university in the Dominion of Canada.

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II. THE FACULTY OF MEDICINE

In 1920 a reasonable doubt was expressed in certain quarters as to whether or not the Medical School ranked in the first flight of Schools on this Continent. I can say with conviction that to-day that doubt has disappeared, and that there is now no question about it: our School is of the very first rank.

Within the last 10 years, we have:

- 1. Raised the standards of admission and achievement in every year.
- 2. Limited the number of students and introduced a selective system.
- 3. Provided a full-time Dean, with suitable staff.
- 4. Made material and physical additions as follows:-
 - (a) The Biological Building
 - (b) The Pathological Institute
 - (c) The Laboratory for Experimental Surgery and Animal House
 - (d) The Osler Library