stances than this—that when, after long centuries of thralldom, Serbia seemed at last to be within sight of her own window on the Adriatic, a monarch more potent than Amurath should be plotting for her destruction.

No one who has followed the unfolding of Pan-German policy in the Balkans can feel the slightest doubt that the possession of the Morava valley has been a capital object ever since Germany made up her mind to control Asiatic Turkey. Behind that, the resolve to control Asiatic Turkey represents a process of elimination by which Germany reached the result that Asiatic Turkey was the most desirable field for her activities outside Europe. Here the first consideration was the intrinsic value of this or that region when viewed in terms of the obstacles which must be overcome before it could be annexed. Long since Germany ceased to be enamoured of equatorial Africa. Expansion in either China or South America might have contented her, but in both cases the difficulties were too great. At any rate Asiatic Turkey seemed the best chance, quality considered. A glance at the map will show what a fine sweep of territory there is from Hamburg to the Persian Gulf.

Assured of useful, humble allies in Austria and Turkey, the effort to thrust German power into Asia has found its initial obstacle in the existence of Serbia. The Morava valley, which is the heart of that country, is also the main artery of communication between the valley of the Danube and the Ægean at Salonica. Connecting easily as it does with the valley of the Vardar, the Morava opens a great gateway to the Middle East. It would have been a splendid *coup* to reduce Serbia by diplomatic pressure alone, with the Archduke's assassination for a pretext,—to force Russia's hand again, as it was forced in 1908 by the Austrian annexation of Bosnia. But we now know positively from Giolitti's speech in the Italian Parliament that Germany and Austria were contemplating an attack upon Serbia in 1913. Undoubtedly it has long been felt by the Germans that they would be unable to get new territory of value without fighting