

great honor^u, Pope Leo X appointing him in 1514 as professor of Mathematics in the Sapienza at Rome, a high position in the "University of the highest standing in all Christendom".

So far as we know, he was the first person to reason out and set forth the Double-Entry system for the Accounting of commercial transactions. And so well did he do his work, that his "De Computis et Scripturis" has dominated the literature of Accounting, and been its chief guide in fundamental principles ever since; but not until 1902 do we find the University of Birmingham in England appointing a Professorⁿ of Accountingⁿ, *the first in the British Isles,* to be followed by the Universities of London, ~~and~~ Edinburgh and Glasgow.

~~When we consider our almost complete dependence on Commerce and Industry and how one of the chief functions of universities is to study the needs and aspirations of the peoples around them, is it not remarkable to think that not until the last generation did we have any great development in the study of Commerce at Universities. In this connection it is interesting to remember that natural science as we understand it today was not taken up by the universities until many years after it had been studied outside.~~

In Britain, the first university to grant a degree in Commerce, B.Com. or M.Com., was that of Birmingham in 1902. Following it came the universities of London, Edinburgh, Dublin, Belfast, Liverpool and Manchester. In the United States a large number of Universities now have faculties or schools of commerce. (Of course I am not referring to the technical business college).

In Canada, the way was led by Sir Lomer Gouin, by whose efforts, when he was Premier of the Province of Quebec, the School of Higher Commercial Studies was created in Montreal in 1907. It is that school, which, under the auspices of the University of Montreal, is so efficiently presided over by Dean Laureys.

The School of Commerce^y of McGill University was inaugurated in 1911. It granted its first diploma in 1912, and its first degree in 1921. At McGill we have ^{had} as Director of the School since 1916, Professor R.M. Sugars, himself an actuary, an accountant, a classical scholar, and an authority on the Spanish language and literature.

It may be interesting to you to know how we, at McGill University, try to give students a special preparation for Commerce. We bear in mind that