

PREFACE

ALTHOUGH the six chapters of this book appear in the form of various addresses delivered to audiences having apparently as little in common as those at the Royal United Service Institution, the Institute of Bankers of Great Britain, and a group of German Universities, the papers have been so selected as to represent the natural development and elaboration of an underlying general principle and to make a connected whole. I have attempted to render this unity still plainer by summarizing the entire argument in an introductory paper of some length.

A part of one of these addresses (a portion of that to the Institute of Bankers) has already appeared in the later editions of a previous work of mine, but not in the earlier editions; nowhere has the whole address found a permanent record, and its natural place is that which I have given it in this sequence of papers.

In order that these addresses should follow the natural development of the subject, I have taken slight liberties with the original form, adding, that is, to one address what as a matter of fact, when delivered, formed part of another; but very little