One fatal blunder in commercial policy, a single war rashly and needlessly entered into, may squander the savings of a people for many

The institution of Universities, therefore, instead of being a needless expenditure, is a mark of thrift in the people that support them. It is one of the most important agencies for developing the resources of this great country. Without the elevating influence of the University and its allied institutions, this country can never reach the high distinction to which its material resources evidently point.

It cannot be matter of surprise, then, that so many chartered colleges should already be established, by a wise policy, in British America. It has been objected that the wants of Canada do not require so many collegiate institutions. But surely a wise government ought to look to prospective as well as present wants. How infinitely stronger would the objection have held in the case of Scotland, when her Colleges were founded at the four different University seats. Scotland then had only a handful of people, compared to the present population of Canada. Her population was much ruder, and the demand for learning much less. Yet we see, at the present day, the immense benefits resulting from the establishment of so many institutions at that early pe-No other country has benefited so largely by mental culture, and the poverty of the soil has been more than compensated for, by the educational advantages which net solleges and schools have conferred on the reass of the population. The power and wealth acquired by Scotland's sons throughout the World are out of all proportion to her small population.

But, turning from these general questions, let me direct a few remarks to the young around me, in reference to the method and spirit with which they ought to pursue their various studies. My remarks must necessarily be very general, and must fail in usefulness, just in proportion to that generality. The value of a collegiate education depends very much on the circumstance, that the teacher, by familiar acquaintance with the pupil, can adapt his instructions to his special wants, and give precise and definite instead of vague and general counsel. Still there are points of general bearing and interest, to which I shall shortly direct your attention.

In a university course there are two distinct

classes of study. There is, first, the faculty of arts, the chief object of which is to bestow a liberal education, irrespective of any special professional pursuit. A college education has Liways been regarded as a sine que non in the case of the learned professions, but it would be a grand mistake to think, that such an education would be thrown away on those who do not intend to pursue a professional career. is not in Law, Medicine, and Theology alone, that a college education is useful. chant, the legislator, the agriculturist, and the private gentleman, can derive equal advantage. For what is this higher education but a means for enabling a man, whatever his occupation or position in life may be, to fulfil his duties with more success, and to occupy his position with greater dignity and influence? It ought not to be forgotten that the most valuable result of a college education is the mental culture rather than the technical acquirements of learning. No doubt a knowledge of Latin, Greek, mathematics, moral and natural philosophy has its special uses, which ought not to be overlooked, but, in a course of liberal education, the great object to be aimed at is the cultivation of the mental powers. We are to look, not so much to the knowledge itself as to the power of acquiring knowledge. technical branches of learning are the mere scaffolding, the training of the faulties is the solid structure. The scaffolding may be removed; a man may, in after life, forget his College learning, but his labour has not been lost, if there remain the solid and enduring result, of a sound judgment, steady application and a refined taste, in short, the capability of excelling, whatever his pursuits in life may be. I might readily point to men distinguished. in the various learned professions, who could not, now, demonstrate a single proposition of Euclid, construct a syllogism, or construe a difficult passage in a classic author, though once proficient in these various departments of college learning. But would it be just to conclude that their college course was of no value to them merely because they have forgoiten the instruments of their training? No, such a conclusion would be most unjustifiable. Men may, amidst, the pressure of professional avocations, lay aside, though not wisely, the knowledge they acquired at College, but they cannot, if distinction is to be gained, dispense with these mental habits and tastes which a college training conferred.

The experience of long centuries has shown

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