much higher would it be had we been prepared to shelter those who presented themselves for admission last fall. Strange as it may appear, we were forced to turn students away through lack of accommodation.

Shortly after the calamitous fire of 1903, too well remembered, elaborate plans were laid out, but owing to lack of funds only a small part of those plans was carried out. That portion we now occupy, modern in every detail, has one woeful defect, it is too small!

But why don't you build? we are frequently asked. Why? The answer may be summed up in two words: No Money!!

Some there are, and not a few, who believe that educational work is a money-making affair. It is a very grave error, and to prove it we have only to point to sister institutions who are fortunate enough to be the recipients of large endowments and donations, and in spite of that have now and then to face deficits. The University of Ottawa is not an endowed institution; the University of Ottawa has not yet felt the warm hand of generosity,—it is a self-supporting institution. This latter fact may be the reason that leads people to believe that we are rich. Yes, the U. of O. is rich in self devotion. Yes, the U. of O. is rich in that spirit born of Christianity—Sacrifice; rich in men who devote their entire time to the noble work of Education for a nobler end than gold. Were we to pay to our teachers the salary of an ordinary laborer, of one who scrapes the dirt off the streets, we would simply have to abandon our work, to drop out of existence.

In spite of this, ladies and gentlemen, we are full of hope for the future. Let the public once understand the work we are doing and fnanifest their appreciation by sending pupils, desirable students, to follow our different courses, and that same public may hope with us that one day the City of Ottawa may see the University with two wings ready to soar higher and higher in her grand work of education.

Now, dear students, a few words to you. An old saying claims that the best of friends must part, and to-day is parting day for professors and students. Some of you will leave us for good; others, the larger number, to return to us next Fall. To those who graduate this year, I say farewell. To those who have not completed their studies, I wish a happy vacation and a no less happy return.

To the graduating class of 1912 I wish success in whatever