

In conclusion, my opinion is that Jaramillo's speech, while temperate, was indiscreet. He should not have taken advantage of the Club in that way. He was somewhat unfair to Peru insofar as Peru's grievance was not even stated. From the speech it could only be gathered that Colombia had certain Treaty rights which Peru had violated.

Yours very sincerely,

*R. M. Sugar*

Director-School of Commerce.

P.S. Dictated over the telephone from Prof. Sugar's home.