

teen, which will require an annual outlay for salaries alone of some \$45,000 or \$50,000, and we could hardly expect to hold our own with less than two-thirds of the staff, and two-thirds the expense, or from \$30,000 to \$33,000, and if to this we add the salaries of additional Professors needed for the Theological Department, our entire annual expenditure will not fall far short of that of University College. The question to be settled, then, is this:—If the Methodist people will not give sufficient money to sustain a University, with the *prestige* and influence it gives, will they supply an equal amount to sustain a College at Toronto, giving less than half the training required for a B.A. course, and at the very doors of a State College, well equipped and endowed, where the same education will cost them nothing?

But suppose we remain where we are, as an independent University, what will the cost be? In my judgment, not greater than the cost on the line of Confederation. It is true, the buildings at Cobourg are unsuitable and far behind the times. The main building should at once be remodelled and refitted; or a new building erected, a Divinity Hall should be built, and also a Laboratory in connection with the Science building; but the probable cost of all this would be less than that of new buildings in Toronto, and the same can be safely affirmed in regard to salaries and other running expenses. With due economy, \$150,000 would cover the necessary cost of buildings, scientific apparatus and library, and to say that this would not be given by the Methodists of Ontario as readily for a University that is *needed* as for a College which, under the proposed arrangement, will *not* be needed, indicates, I think, but little knowledge of the Methodist people. An endowment equivalent to \$600,000 would meet necessary annual expenses for twenty years to come. But we have already an endowment of some \$200,000, leaving \$400,000 to be provided. How is this to be secured? I answer, by the very simple and inexpensive machinery of our Educational Society. Will anybody challenge my statement when I say that in five years' time Victoria's share of the income of that Society could easily be brought up to \$25,000 per annum?—a mere trifle for a Church as strong as ours. But \$25,000 per annum is six per cent. on