

The Question of Annexation to the United States. - The death, on Aug. 2, of Warren G. Harding, President of the United States, occurred only a few days after, in the course of a visit to Alaska, he had stopped in British Columbia and had spoken in public in Vancouver, on July 26. It was the first time that a President of the United States had visited Canada during his term of office. Mr. Harding was greeted with a salute of twenty-one guns from H.M.S. *Curlew*, lying in the harbour. He spoke from the balcony in Stanley Park to a throng of forty thousand people.

"We think the same thoughts," said the President, "live the same lives and cherish the same aspirations of service to each other in times of need. Thousands of your brave lads perished in gallant and generous action for the preservation of our Union. Many of our young men followed Canadian colours to the battlefields of France before we entered the War and left their proportion of killed to share the graves of your intrepid sons. . . ."

A further evidence of our increasing inter-dependence appears in the shifting of capital. Since the Armistice, I am informed, approximately \$2,500,000,000 has found its way from the United States into Canada for investment. That is a huge sum of money and I have no doubt is employed safely for us and helpfully for you. Most gratifying to you, moreover, should be the circumstance that one-half of that great sum has gone for purchase of your state and municipal bonds—a tribute, indeed, to the scrupulous maintenance of your credit, to a degree equalled only by your Mother country across the sea and your sister country across the hardly visible border."