

conflicts of interests in the future. For many generations to come there will obtrude in the minds of all who will look back on this great war the memory of a nation which, nursed and participating in a civilization at least a thousand years old and boasting of a culture higher than that of its environment, developed after a few weeks of the stress of war a condition of mind and ethical standards that must have characterized the human race in the long night that preceded the dawn of our civilization. This will chasten all high hopes and beliefs as to the permanence of the forces that make for human progress which we so fondly held in the past.

This change in the "climate of the mind" is not to be the only result of the war. At its close Europe will be impoverished, and, with the United States, will have an enormous debt. Already this debt exceeds one hundred billions of dollars, and there are those who estimate it at one hundred and fifty billions. How much more it may be cannot be foretold because the time during which the war is to continue is uncertain. The burden is already a colossal one, far in excess of the wealth of any single nation engaged in the struggle before the United States began to participate, and it will tax the energies of all involved for the next two hundred years. Their financial resources, as one now estimates them, will be but sufficient to meet the annual interest on it, which already in the case of many, equals its total annual expenditure before the war.

There is also the waste and ruin which will continue as the war goes on. How much wealth, apart from that expended in munitions, has been destroyed cannot be determined, but that it is enormous seems to be indicated by the credited reports that come from Belgium, Northeastern France, Poland, Roumania and Serbia, and the loss of mercantile shipping through submarine activity threatens to involve many years in its replacement. All this loss, however, is as nothing compared to the waste of life amongst the choicest of the race. The toll exacted may be estimated only approximately, but it cannot, however, be now less than five million men killed or dead of wounds. The total in the permanently maimed is probably larger, while the incidence of disease, which a great war always enhances, is extraordinary, and it will have results extending beyond this and the next generation all over Europe.

It is, indeed, a very sombre picture of the world situation as it is now and as it will be in the future. I have not, however, applied the darker pigments too freely, for in the original there are many fewer high lights and the shadows abound. I purposely refrain from using the dark colours as they might justifiably be employed, more than is required to show that with the new "climate