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Irrespective of what our opinion may be on these vital questions, one thing is sure,--as the springtime dawns we are all looking toward the future. We are no longer, as we were when we rolled five years ago in an empty prosperity, living in the present. We are concentrating in hopes or fears as to what the future has in store. There is no fear of famine, - no dread of a lack of commodities, - but a dread of the proper distribution of these commodities to the suffering and the needy in exchange for their efforts, - the efforts which we call "work". Such fears and dreads move in cycles. They have existed often before in our history. In forecasting the future we must consider the past. It is here that the University, and the University product, are of utmost national value. There is a danger that if the depression

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continues, all sorts of quick remedies, because of ignorance, may be prepared and accepted for its cure. Such doubtful remedies have been characteristic of all periods of depression. We have emerged from one Fool's Paradise; we must not, in our growing, wander into another, following a will-o'-the-wisp guide. We must bring to bear, through education, all the resources of history and of a well-tested civilization in the form of ordered information and guidance and discipline, which will equip our people with that fair, impartial, detached and unprejudiced judgment so necessary in the present hour. Our future will depend on how far we understand our past and profit by its errors. That is a task for education, -and for men and women of education and trained mentality. And no task could be more alluring.