

\$340,000,000.00. Its natural resources cry out to you for their development. It is a country in which there is a heritage of wealth far exceeding that with which our youthful imagination surrounded "Treasure Island." (Applause.) Your efforts in embracing these opportunities will be strengthened by a more complete education of the industrial workers, and by a heartier co-operation between the employers and employees.

A nation, said President Wilson, is as great and only as great, as its rank and file. Will you gentlemen see that the rank and file who make this nation, follow these lofty standards of education and sacrifice which make life great?

It would be terrible if we missed the way after such a struggle.

There is a great industrial war before us, for which we are unprepared.

This might have been avoided if a harmonious United Federation of the world's industrial councils were possible. No doubt the distant future will produce the genius for such an undertaking. Meanwhile we cannot escape the responsibility before us.

Since the war started the eyes of the world have been turned towards Germany. The history of the country, the characteristics of its people and the success with which for years prior to the war they flooded the markets of the world with products, the prices of which became almost a menace to all other manufacturing countries, have inspired a determination by the people of the competing countries to put their industrial houses in order to meet all reasonable competition. German militarism will be crushed before the Allies sheath their swords, but to crush the industrial spirit in the Germans which has made their country prosperous would be to destroy the very spirit we now seek to stimulate in ourselves. (Applause.) The industrial prosperity and triumph which put Germany before the war in the front rank of the world's commerce, can never be crushed, indeed it would be folly to attempt to crush it. The world demands the best from every nationality, and amongst the many lessons this war has taught the nations of the world is the very old and common one; that out of persistent and well balanced indomitable courage comes the ability which brings success.

Peace is coming; when it is declared the struggle for industrial supremacy will intensify in the German people. The very qualities of sacrifice, courage, endurance, enterprise and genius which this war has developed throughout Canada and the British Empire among our Allies and our foes, will not by any chance lose their value on the Germans, but on the contrary if, as we