

aments, will afford security, denotes the most significant characteristic of the League, contrasted with earlier methods of international politics. Security of the different nations is a guarantee for maintaining peace only if all states participate in it in equal measure. The Covenant knows only one kind of national security for all members of the League. Security, based upon supremacy in armaments, means always insecurity and danger for the country with less armaments. It sows mistrust and revives the armament race idea, the abolition of which was the most vital purpose of the creation of the League. How the feeling of military defenselessness against strongly armed neighbours presses upon a nation's soul and upon its whole life, is known to every German who has observed the effect of such condition upon his own people".....

"If the League fails in this task, it will cease to be what the peoples and we all expect from it. Failure of the Disarmament Conference would deprive the League of the moral authority in a world of political tensions which are seeking a pacific and effective adjustment."

In conclusion may I be allowed to quote another passage from the said speech, dealing with the economic situation, but which may also be applied to the question of disarmament.-

"We must not close our eyes to the fact, we must say it quite frankly, that in many countries there is to be observed a far-going skepticism and, what is still worse, a growing indifference with regard to the institutions of Geneva. Those circles in which we observe such attitude, are by no means only such which show a lack of understanding for the idea of the League, or even