

compare University property worth half a million and an endowment of one million dollars with far-famed Baptist colleges of the United States our position is better understood. We are familiar with William Jewell, Mercer, Baylor, and Brown. The first three of these have been running for seventy or eighty years, and Brown for 156 years. In 1915 William Jewell had an endowment of \$636,000 and property worth \$400,000; Mercer an endowment of \$320,000 and property worth \$225,000; Baylor an endowment of \$400,000 and property worth \$565,000; Brown, whose President must be a Baptist, an endowment of \$3,250,000 and property worth \$2,000,000. Brown is 156 years old and one of the strong universities on the continent. In 1887, when we were obtaining our Charter, its endowment after 123 years of history was \$1,600,000 and its property worth \$215,000. If McMaster could place its endowment and property on the scale mentioned above in this generation and could preserve the genius of its institutions she would be doing greater things than Brown did.

7. The challenge of the Past, therefore, is mingled with that of the Present. Baptists of the United States have met this challenge by raising fifty-four million dollars for their denominational schools. They furnish us an example worth emulating. At the beginning of the last generation, thirty years ago, Mr. McMaster gave our educational project the impetus which has enabled it to do the gracious work it has accomplished. What man or men will lead the denomination through their gifts in setting it on its way of higher efficiency for this generation? And when these men arise we shall profit by the recognition of the mistakes of the past in not relieving the churches of their contributions for leadership, but we shall endeavor to keep the institutions close to the hearts of our people by asking them to invest regularly their life products in the life-development of Christian manhood and womanhood.

8. And those men and women who are to show the way to greater financial stability should act at once. We cannot, with any dignity, have a University without a campus. We cannot carry on Arts work with our present endowment, no matter what policy may be adopted. We will strengthen our endowment if it is only a question of ability to do so, as the Forward Movement has abundantly proved. If we are forced to cripple our work the members of the denomination will not be held guiltless of refusing to furnish the means to produce as many and as well-equipped leaders as possible. If the sense of mission passes from us the world will wag their heads and the powers on high will write "Ichabod" over our gates, and that denomination which has stood, as no other denomination has, for the sacredness of human