

and important. I speak of our unmined coal as a great resource, because this stored-up sunshine of the ages means that we should take the lead in all manufacturing industries in time to come. Coal means heat, life, action.

Our undeveloped waterpower cannot be too highly appreciated. The time will surely come when the water that runs from the mountains to the seas will, in constantly increasing ratio, turn the busy wheels of industry and give out light, heat, and warmth to our people.

Our pools of petroleum hidden away through all the centuries, hundreds of feet below the surface of the earth, become more and more needed as the development of the gas engine takes the place of older methods of producing power.

And our iron. Think of the vast stores of iron still concealed amidst the rocks and clay of our sub-soils! We have reached the age of iron and without it no nation can become either very prosperous or powerful.

But we have one huge asset not heretofore mentioned, and that is, one hundred and ten millions of free, progressive, productive people—people who have in the past, and will I trust continue in the future, to produce more per capita than any other people on the face of the earth.

We suffered much during the late war, and yet but little in comparison with the warring countries of Europe. An Italian statistician has carefully compiled the losses resulting from the great conflict and he states that it will take, under normal conditions, ten years for