

written examinations, and the results of these frequent tests are reckoned into the aggregate of marks obtained in the annual examinations. The scales of marks awarded in the examinations are given in the appendix. In the case of the *examen de passage*, and of the *examen de sortie*, a student's place is fixed by averaging the place won by him in the examination itself and in the aggregate of the examinations held during the twelve months preceding. It is strongly felt by the authorities of the Institute to be undesirable to place a student according to the result of a single examination. His work during the whole year is taken into account, and this arrangement has a salutary effect on the student's industry and application. At the end of the student's second year comes the severe final test—the *examen de sortie*. The Board of Examiners in this case is nominated by the Government and municipality, but always includes some representative of the teaching staff. To show how practical is the point of view taken in the examination, it may be well to mention that last year the Board of Examiners included a retired consul general, who had served Belgium with distinction in many countries; one of the most eminent of the merchants in Antwerp engaged in foreign trade, and another very well-known merchant who himself writes with authority on economic questions. The first of these three gentlemen was specially chosen in order to judge the candidates' fitness for consular appointments. The second was specially chosen to conduct the examination in business knowledge, while the third was appointed with special reference to the examination in practical political economy. With these three examiners were associated a professor from the Univer-

sity of Brussels, and three professors from the staff of the Institute itself. This is a strong board—strong alike in practical knowledge and in academic qualifications. It awards to the candidates who are successful in the final examination, diplomas of merit (*diplômes de capacité*). But these diplomas are not lightly given. Last year two thirds of the candidates for the diplomas were, as we should say, "ploughed." Great stress is laid upon the necessity of keeping the standard high. I myself heard some of the students grumble at the rejection of a number of industrious students who, as they thought, had deserved success. But the professors are resolutely in favor of confining the diploma of the Institute to those who are both industrious and clever. "We do not want to give our diplomas to bookworms, however plodding," I heard one of them say; "we require distinct promise of business faculty, as well as a high standard of knowledge." There is no doubt that they are right. The reputation of the Institute will ultimately depend on their tenacity in maintaining the standard. Otherwise, its diplomas will come to mean very little—possibly worse than little—in the practical world of trade.

Already the diplomas are highly valued by business men. The fact that they are awarded by a Board of Examiners, thus combining practical knowledge with academic distinction, adds to their prestige. They confer the title of "*Licencié en Sciences Commerciales*," and this, in a land where badges of honor are not lightly esteemed, is perhaps of more account in the Belgian work-a-day world than it would be in London. Another and very real advantage conferred by the diploma is that it qualifies the student to obtain one of the travelling scholarships