

to their satisfaction by means other than freedom in the matter of armaments? And can the defeated Powers be given the hope that the present system of inequality in armaments and other injustices of the Peace Settlement can be redressed by means other than war or counter-armaments? What help can Great Britain and the United States bring to the solution of these problems?

As for the first problem, in plain words the issue is, On what terms can disarmament be purchased from France? Speculation as to possibilities is perhaps not unprofitable. Head of the military group which to-day dominates Europe, suffering comparatively little from the economic depression which has compelled other states to look upon disarmament as a necessary economy, and with a huge gold reserve and Europe badly in need of credit, France is in a position to exact stiff terms. The military or naval limitations or reductions she may demand of her neighbours do not concern us here. France has always insisted that security must precede disarmament, and the type of security she obviously prefers is some form of a collective guarantee, such as the Protocol of 1924 provided, or as an alternative a specific guarantee from Great Britain, such as Locarno. France is, however, little concerned with a guarantee of frontiers throughout the world; her concern is with Central Europe and the Mediterranean. No French Government could probably carry the French parliament and the French people if it consented to limitation or reduction of armaments without at least the appearance of a victory in the matter of guarantees for these areas. The problem is then, Can Great Britain reverse her policy and consent to such guarantees?

The difference between the two Powers is perhaps more apparent than real. Great advances have been made on both sides since Locarno, and especially since the Protocol. One of the chief objections of Great Britain to the Protocol was the compulsory settlement of all disputes. Since then, all British members have accepted, subject to reciprocity, the compulsory jurisdiction of the World Court which provides for settlement of certain specified justiciable differences, and all but South Africa the General Act for the pacific settlement of all disputes. Moreover, Great Britain has accepted, subject to an agreement on disarmament being reached at the coming conference, the Convention for Financial Assistance to states the victims of aggression. This Convention is an important step in providing for the fulfilment of the obligations of the Covenant to preserve the territorial integrity and existing political independence of members of the League. In all these steps, France has kept pace with Great Britain. Above all, Locarno