

fice that does not find an adequate compensation in the results gained.

But no man who forms a proper estimate of the value of a liberal education, in the true sense of the term—that is to say, of the power wherewith it arms a man for future usefulness and success, and of the benefits which may be made to result therefrom to the whole community—can come to such a conclusion. As a rule, he who sets as you have done, and works as you have worked, makes a wise investment of his time and labour for future power and profit. The error of those who think otherwise lies in yielding to the tendency, too common in this age, of estimating the value of a thing by the amount of hard cash it will fetch in the market. But it is only those things that are “to perish in the using” that can be so estimated; those matters and principles which find their place and scope in the intellectual and moral life of men; I mean the knowledge and mental habits which are implied in the training of the schools, cannot be weighed in such a balance, because they have an intrinsic value of their own far surpassing that of money, and because they open up to a man avenues of beneficence and of power, which the golden keys of mere wealth can never open to him. The past and present history of the mother country, and, indeed, of every land, wherein a liberal education is appreciated, testify to this. Think of the importance to a man of a correct estimate of his own powers and tastes in preparing him for his way in life. To how many is life a failure owing to the want of this correct appreciation of themselves, and how many social and professional anomalies are to be set down to the account of this self-ignorance?

Think, too, of the value of proper habits of work and correct methods of procedure to the man engaged in the activities of life. The function of the University is not to teach everything that comes within the scope of human knowledge and observation, but rather by a wise selection of subjects, so to train the minds of its pupils that they may be enabled to investigate and acquire knowledge for themselves. And when you consider those walks of life upon which, as a rule, University men enter, you will perceive at once the great value there is in such training and culture. The Church, the Legislature, the Law, and the practice of Medicine demand, each and all, as the condition of honourable success in them, the highest culture, the most severe habits of thought, and the most correct methods of observation and induction.

But with all these advantages, a liberal education brings with it its peculiar responsibilities. The educated man owes duties to his fellows that devolve not upon the unlearned rustic. It should be the aim of such a man to do all he can to extend to all classes of the community the great benefits which spring from sound learning; and in young countries like ours this is particularly true. In the interests of loyalty, and of good government, and of the conservation of all that is good and strong in our national life, character, and institutions, it is expedient that every member of the community should be more and more intelligent and enlightened.

For with our principles of government, education

and intelligence in the masses are essential to the existence of a rational loyalty to the powers that be, and of an unswerving fealty to law and order; without these, government, as we understand it, becomes an impossibility; and the way is open to anarchy or despotism, the legitimate offspring of national ignorance. Thus it is, that the School and the College, regarded in their proper light, constitute, with religion, the very foundation of all national greatness.

And whatever may have been the place of our birth, we are all here as the citizens of one common country; a country of which none need be ashamed, but rather proud, when we contemplate its progress in the past, and its capacities for greatness in the future. You will contribute to that greatness by doing all you can to make your fellow-citizens more intelligent and better through the education you have yourselves received.

And now, Mr. Chancellor, I may be permitted to advert to two or three matters, which are of such importance as to deserve special notice. As regards ourselves, the dominant note of this day's proceedings may well be that of thankfulness and congratulation. During the past year, many good things have fallen to the University, especially in the way of benefactions, whereby it has been placed upon a broader and more assured foundation for future usefulness and success than it ever enjoyed before. To one standing here, as I do, on the completion of 33 years of service, the present aspect, as well as prospect, wears a very different look from that which presented itself a generation ago; and one is naturally tempted to indulge, as might indeed be done with profit, in a retrospective comparison, or contrast, if you will, of our present comparative strength and affluence with the weakness and poverty of those days. But whilst refraining from this, I must, however, say, that we to-day are reaping the harvest of the seed then sown by our honoured and indefatigable Principal and by the Board of Governors, who gave freely, in season and out of season, of their time and best thought and means to strengthen and build up this institution, and to awaken in the minds of their fellow-citizens a generous interest in its work and welfare. How well they succeeded, let the gifts of the many, beginning with the year 1856, and the princely munificence of the honoured dead, and of the living, in whose presence to-day we rejoice, bear testimony. And I am sure that I may, without presumption, as representing here the teaching staff of the University, give expression to the grateful appreciation with which each and all of us regard the munificence of our benefactors which has placed at our command appliances for doing our work, of which the need had long been felt. Without indulging in extravagant eulogy, one may justly say this, that men who give of their substance, as they have given, in order to extend the advantages of higher education, and to make them more accessible to any class of the community, win for themselves, on the Bead-roll of their country's benefactors, a place second to no other in honourable distinction. They contribute to the true greatness of our common country more even than he who wins new territory by the sword, for they are