

Amount voted for new construction, 1909 :—

Great Britain, - . £10,256,194.

Germany, - - - £10,751,465.

United States, - - £10,000,000.

1910 :—

Great Britain, - - £13,279,830.

Germany, - - - £11,921,195.

United States, - - £ 6,222,100.

“ If we look to the total naval expenditure it will be seen how large is the relative appropriation to construction in Germany as compared with Great Britain.

Total Naval expenditure, 1910 :

Great Britain, - - £40,603,700.

Germany, - - - £21,247,588.

Let it not be assumed that expenditures under the British Admiralty are misapplied.

“ Efficiency in the Navy depends not alone on ships. In no other country is Naval training given on the scale to which it has been carried in the British Navy. No Navy compares with our own in the number of ships permanently in commission. No Navy compares with our own in the naval forces mobilized for manœuvres. Nor let us fail to take account of the latent Reserves for the reinforcement of the Navy which we possess in the states beyond the seas. They are reviewed in an interesting chapter in the *Naval Annual* for 1910.