challenge of Germany to this safeguard of our Empire has been unmistakable for nearly twenty years. The German naval law of 1900 did not expressly name the British fleet, but it designated it unmistakably as that with which Germany proposed to measure her strength. The disparity of the naval risk of the two Empires must never be overlooked in considering the design. The military forces of our Empire were insignificant compared with those of Germany. The one numbered its army by millions and the other by thousands. Germany with her huge and magnificently organized army could whenever she chose invade and conquer Great Britain after a successful naval campaign in the North Sea. Great Britain possessed no such military power as would enable her unaided even to contemplate a military attack upon Germany. A decisive battle lost at sea by Germany would still have left her the greatest power in Europe. Such a battle lost at sea by Great Britain would forever ruin the United Kingdom, shatter the British Empire to its foundations and change profoundly the destiny of its component parts. The advantages which Great Britain would gain from defeating Germany were negligible; while there were practically no limits to the ambitions in which Germany might indulge or to the glowing prospects opened to her in every quarter of the globe if the British Navy were out of the way. The combination of the strongest navy with that of the strongest army would offer more magnificent prospects of power and influence than those within the grasp of any Empire of modern times.

No one can truthfully allege that the naval policy of Great Britain has been provocative. During the past nine years, at least, the British Government have manifested a deep and earnest desire to check and mitigate the rivalry in naval quarters. This desire has been manifested both by precept and by example; but the only result of the example was to stimulate Germany to greater efforts. Under the latest German programme, the fleet possessed by that power in 1920 would not be inferior to the British Navy of today. Moreover, their great fleet was not dispersed all over the world for duties of commerce protection or in the discharge of colonial responsibilities, nor were its composition and character adapted to this purpose. It was concentrated and kept concentrated in close proximity to the German and British coasts; and it was organized and designed, at every stage and in every particular, with a view to fleet action on a large scale in the North Sea or North Atlantic with the navy of some other great power. It could not have been designed for the defence of Germany against attack by another naval power. Germany has a very small coast line, most unpromising for any opportunity of naval attack, and defended by an immense frontage of fortifications crowned by enormous