

most generous of the friends of the University, have given \$5,000. Here we find the honoured name of Mr. Wm. Molson, that of our worthy city representative, Mr. Thos. Workman, and of Mr. W. C. McDonald, a staunch and liberal friend, who, to the \$5,000, has added the ample sum of \$1,250 yearly, for the maintenance of ten scholarships. I mention last the name of the late Mr. John Frothingham—a name which must ever be gratefully remembered by us. He was one of the foremost among the list of subscribers to the first endowment fund. His present subscription was among his latest acts. Since then, after an old age prolonged beyond the limit of years usually accorded to man, singularly tranquil and cheerful, his virtuous life closed in peace and hopefulness. He was truly a just and honest man, and those who knew him best, among whom I count myself, can bear testimony to the benevolence and worth of character which made his death a calamity to the community in which he had lived so long. You will see upon the paper other large sums, from \$2,000 given by Mr. John Henry Molson and Mr. Charles Alexander, gentlemen whose former gifts have not been few or far between, to \$1,000 by Mr. Justice Torrance, Sir Wm. Logan, Dr. Campbell, and Mr. Hart Logan—and so on through smaller yet liberal sums, making in all the total of \$52,000. To this must be added a thankful acknowledgment of \$1,667, from Mrs. Redpath, for the maintenance of the exhibition founded by her. Thus much has been done, and the present friendly assemblage is in a great measure for the purpose of acknowledging how much this University and the whole community interested in the cause of higher education, owe to the gentlemen whose names we find upon this list, both to those who have given of their substance, whether the sum be greater or less, and to those who have devoted their time and exertions to the work. We are glad to do them honour. Whatever may be in the future, it is certain that they have done good service, which is not likely to be forgotten, in a noble cause, and it is to be hoped that their good example will not be lost on others of our fellow-citizens.

This much for the past. For the future, the wants of the University and the judicious objects to which subscriptions may be applied are specified in the paper referred to. Under three heads, these are:—1st., additions to the general funds of the College; 2nd., aid to students; and 3rd., additions to the Library. I will not dwell upon them, but simply refer to the explanations contained in that paper. I trust I may not be tedious; but even at that risk I must now advert, briefly as I can, as to a topic suggested by objections which the gentlemen soliciting subscriptions have occasionally encountered. As a general proposition, very few men will deny the desirableness of liberal education. But there are some who seem to be under an impression that academical institutions should be self-supporting, or, in