

me whose hair is not yet grey, who have seen Hastings street without sidewalks and Granville street a trail through the forest—men who have seen land sell for \$50 an acre which is now held at \$7,500 a front foot. I am wondering if there is anyone here who called the man a fool who first paid \$100 a front foot for property on Pender street. I am wondering if there are those here who jeered at the first man who ever saw beyond English Bay and who built his shack on the deer trails of Kitsilano or among the bear dens of Point Grey. Does it seem too much to you who have seen a quarter of a million of people come here to clear the forest from this peninsula to build themselves homes, to project your economic curves to the day when there will be thoroughfares beyond the Fraser as there are now beyond Burrard Inlet? Who dreamed it—or who dared to say it, so brief a day since, when Beaconsfield passed away—never, doubtless, having heard of that little far away negligible mud village among the big trees, that this year 1913 should see here a city with seven great railways determined and the trade routes of the Pacific in prospect?

Has it escaped your attention, men of Vancouver, to ask why land is held at \$7,500 a front foot which sold thirty years ago for \$50 an acre? You will find the answer when you discover the factors which have made a cosmopolitan city out of a mud village. Men and money have made these values of the past, and they will make new values in the future. These forces and developments which help Vancouver in its growth will create new values here, for a great city creates new values.