the Governors sanctioned a deficit. It must furnish food for reflection for all the friends of the University to realise the difficulty in keeping our best men. Many of our staff have received tempting offers to go elsewhere, particularly to universities in the United States, but so far we have been able to offer successful resistance to that temptation in most cases. Loyalty to Canada and to the cause of education in Canada has played no small part in keeping these men here.

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