

(From Report in MONTREAL GAZETTE.)

McGILL UNIVERSITY.

THE FINANCIAL POSITION SET FORTH.

LARGE MEETING OF THE FRIENDS OF EDUCATION.—ADDITIONAL ENDOWMENT FUND TO BE RAISED.

A meeting of citizens was held on the 13th October, 1881, in the Mechanics' Hall, called by the Governors of the McGill University, for the purpose of taking into consideration the financial position of the University and of making provision, if possible, to increase the endowment. There was a very large and influential attendance. The Hon. Charles Dewey Day, Chancellor of the University, presided, and among those present were Principal Dawson, Sir Francis Hincks, Mr. Justice Torrance, Mr Justice Mackay, Messrs John Molson, J H R Molson, R A Ramsay (Hon. Treasurer), W C Baynes (Registrar), Charles Alexander, M H Gault, M P, Thos White, M P, Hugh McLennan, W Clendinning, J J Arnton, W B Lambe, Henry Lyman, O S Wood, Andrew Robertson, J J McLaren, W Drysdale, J R Dougall, C J Fleet, H H Lyman, David Morrice, H A Nelson, M P P. T M Taylor, J S Maclellan, J S Archibald, the Revs. Canon Norman, A B MacKay, J F Stevenson, Dr Clarke, T Gales, T Lafleur, G H Wells, J McCaul, R Lindsay, Dr G W Campbell, Professors Bovey, Moyses, McLeod and many others.

The CHANCELLOR, having called the meeting to order, said :—The object, gentlemen, of the meeting to-day is pretty fully explained in the statement which has been circulated, and of which, I presume, you have all received copies. I should have been glad to have added a few fitting words in explanation of the facts contained in the statement, and an expression of my own deep sense of the great importance of the interest which has called us together here, but the state of my health forbids me to say much.

It would be superfluous and impertinent to undertake before gentlemen of the intelligence of those constituting this meeting to insist upon the importance of higher education, and the necessity of supporting institutions for the purpose of promoting it. It is also superfluous for me to say that it is a necessary factor or element of the higher civilization, and that however successful we may be, and however prosperous in material wealth and progress, the considerations, which build up a community and impart to it wealth and culture, and a superior order of civilization must in a great degree depend upon the educated intelligence of its members. McGill University occupies, as you all know, a very conspicuous position. It has been the work almost entirely of our mercantile community. It was founded by a merchant. It has had a long succession of benefactors,—of merchants, who have contributed liberally to its means, and most of whom have one after another departed from among us, leaving their names a rich inheritance to their children by the benefactions they have bestowed upon our College and in the foundation and sustenance of the great cause of education. The institution has hitherto gone on with remarkable success. Its progress has been unbroken from a very small beginning. From virtual absence of any regular income it has attained to a very considerable one, which, until lately, has been sufficient for our wants. All this has been attained by twenty-five years of very earnest and sometimes very arduous and painful effort, and at last our fellow-citizens and we have had the satisfaction of seeing