idle and waste his time, or to occupy himself with matters foreign to his educational course, or to the objects for which the university is instituted, but liberty to take certain degrees and perform such exercises as may tend thereto. liberty in short, that a runner has who follows a definite course marked out for him, and strains forward to a goal that he may win a prize. Yet this is liberty in the true sense. runner is not driven onward by dread of the lash, he runs freely, because he desires to do it, yet with regard to the rules of the course, because he values the victory and the prize. The student is not a slave, but an athlete; and a main object of the college is to train him to act thus for himself, well and wisely. The student is very apt not to realize the full importance and responsibilities of his position. Many men of greater age fail to do this. But no greater service can be rendered to him than to direct his attention to the fact that all the machinery of the university exists for him, and that in the few years in which he passes through his college course, he has to lay the foundations on which his life must be built. He has to lay these for himself, for all that the best academic system can do is to give him the "liberty and faculty"-the means and opportunity-to educate himself.

If I say little here of the undergraduate societies, it is not because I think lightly of them. They are in truth most important, representing as they do the spontaneous efforts of the students in the directions of physical training, of culture of the powers of thought and expression, and of the higher spiritual life. The Athletic and its several clubs, the Literary and the Delta Sigma and the Young Men's Christian Association and the Theo Dora are all of the highest value with reference to these great ends.

The transition from the life of the student to the position of the graduate is one even more strongly marked than that from the school-boy to the student. As this has formed the staple theme for valedictory addresses from time immemorial, I do not propose to poach on the domain of the valedictorian, already so much at a loss for anything new or striking. There is, however, one phase of the position of the graduate which in the multitude of valedictories to which I have had the pleasure of listening, I have not observed to be much noticed,