things which illuminate the tedium of a business life, just as many a book is relieved from monotony by its illustrations.

We should also have at least one more competent paid official, conversant with the sympathies and wishes of the Provinces, which he could periodically visit, to concert and elaborate views and data for the consideration and action of the Executive Council. And yet, in all this we must avoid anything in the nature of a bureaucracy, the dangers of which have been so painfully palpable under the regime of the War.

Finally, there is another function which the machinery of the Chartered Insurance Institute ought to fulfil. We have heard a good deal about national organisations for the protection of labour. Lately this movement has extended to clerks. But the great difficulty in all such plans and schemes is to devise some bridge or some machinery which will bring together employers and employed in closer touch and sympathetic contact.

Sometimes one wonders who is the employer and who is the employed.

But in our Chartered Institute, it is obvious that no such distinction can apply, for our Institution and our organisation were inspired, and have been encouraged, by all, from those who sit in what are supposed to be "the seats of the mighty," to those who stand on the lowest rungs of the ladder.

We have a high standard for our business, we should set a high standard for education in our business, and give every facility and opportunity to the young men, so that they may always know that they can come to the Institutes for all the instruction and counsel which they desire, without having to go outside to other sources and institutions.

But, to attain all this, there is one vital necessity—and that is money. A good deal of money. Not simply hundreds, but thousands. If the Companies have been prosperous in their own affairs, it is only right that they should do something practical on behalf of, and in the interests of, those who, by their work, present and prospective, are trying to increase that prosperity.

So far, the Insurance companies—as companies—have done virutally nothing in the way of supporting the Chartered Insurance Institute, or the individual Institutes, for the simple reason that they have not been asked, and because the scheme and programme of the Institutes was so non-effusive and voluntary. But we must advance with the times. We have, so far, covered only about one-third of the field prescribed by the Charter as the objects of the Institute. It is appropriate, and indeed a moral obligation, that we should now proceed to deal with another third, and thus begin to realise the dreams of those who had to do with the framing of the Charter.

For we must bear in mind that the young men whom we are now training are forming and moulding their minds in certain directions, which will have a corresponding effect on the whole of their business lives.

Most of them want to advance, and they do not always understand or appreciate which is the best road. The Institutes try to give them that knowledge, and, by contact with their fellows, either at classes or socially at meetings and gatherings, such as I hope will be multiplied, they learn many things outside of office hours which they would never learn at the desk.

One quite frequently hears a man say that he is ambitious to "get on." Some even go further and express a definite ambition to succeed to the highest positions in the profession. The spirit is laudable, but does not always bear minute analysis. It is one thing to hope to attain such and such a position. It is another thing deliberately to face the hard road; to welcome the difficulties; to revel in the opportunity of doing something out of the ordinary, and even of making a mistake, if by its discovery and rectification one has learned a new lesson which will serve as a future safeguard. In short, to be imbued with that untiring enthusiasm in one's work, which of its own impetus will carry one along from height to height.

Discouragement, adversity, difficulty, are the best masters, and unless these bunkers are encountered and unless one acquires the knowledge and the aptitude and the determination to overcome them, the man who aims at the highest success is only partially equipped, and has not the backing and the equipoise essential to face the troubles which, in the course of his career, must inevitably confront him. As our old friend Epictetus told us, "difficulties are things which show what men are!" If then, there is the determination to grapple with each difficulty as it arises, it is already more than half conquered.

I would, therefore, prefer to substitute for the word "Ambition" that of "Enthusiasm"—born of the intense feeling and conviction that this is my chosen walk in life, and that it is the best I could have chosen. It was worth 3d. to read the other day in our masterly and masterful leading Journal, that: "To be enthusiastic a man must feel a challenge to self-sacrifice as the expression of his devotion to a high ideal, which is to be followed, not merely for his own gain, but because nothing else can match his true vocation." That is to say, in our case, the vocation of an Insurance man. Emerson was right when he said that "nothing great was ever achieved without enthusiasm."

We have learned a good deal from the War; we have envied the spirit which has permeated the soldiers, from Marshall to private, that heroic spirit without which the War could never have been won, that unconquerable spirit which Foch himself cyrstallised in his memorable report to Headquarters, when the Germans were approaching Paris:—"My

(Continued on page 1327).