build over. Therefore, a world port project is an imperial project and cannot be approached intelligently except in its imperial aspects.

The unique value of the project of the Vancouver Harbor and Dock Extension Company, Limited, is in this very adequacy of area and efficiency which it offers to the city and the Empire. In a nutshell, it offers not only a complete system, but one commensurate with the railway facilities about to be ours, with the ocean shipping about to centre here, and, what is probably more significant, it will not only serve, but furnish the very conditions and foundations of prosperity to those industrial institutions, without which Vancouver can never achieve economic stability.

I lay this down as an axiom. It is a self-evident proposition. With the handicaps of the high price of labor and the remoteness of our markets we must avail ourselves of every advantage, certainly, but imperatively of every vital factor. And the one vital element which will determine our success or failure will be that development of the Port of Vancouver which will offer us room enough to build our factories at the spot where, for the handling of raw materials and the finished products, we may take advantage of all of the economies and adjustments of modern dock and harbor science. For the making and handling of goods is becoming a science. It is one of the belated sciences. Perhaps it is the newest science. But it is a science nevertheless. It is the science of economic adjustment—economical adjustment.

Now, this is what the Vancouver Harbor and Dock Extension Company, Limited, stands for. It proposes to the business men of Vancouver an orga-