

from that whose merit comes from its inner worthiness. The study of history of philosophy has brought us in contact with the great moulders of thought of the last 2000 years. History repeats itself ; we have seen wherein lie the errors of the past, we will be therefore able to make provision for impending storms. The study of political economy has taught us to express ourselves in an open and fearless manner, when a question of division of labor, right of taxation, or the rights and duties of the working-men is involved. Such a knowledge is necessary in this age when Capital and Labor are pitted one against the other, each preparing for the intended leap at the other's throat. I do not wish to tire you with this tedious recital ; but let us hope that when an occasion to utilize the learning we have acquired offers itself, we may not be found idle boasters.

The members of the graduating class of 1903 feel that we should be wanting in our duty were we to allow this opportunity to pass without extending our congratulations to the Faculty on the completion of this the fifty-fifth scholastic year, and without expressing our thanks for their having seen fit to give us the opportunity to obtain our University Degree.

Reverend Fathers, kind professors, the class of 1903, in the name of that education which you have advanced, of those sciences which you have encouraged, of that religion which you have adorned, thank you for sacrifices undergone, and for the endeavors made for our advancement ; we pray that the smiles of a beneficent Providence will be ever upon you. Permit us now to convey to you the sincere assurance that we appreciate your efforts, and no matter how cruelly or how kindly fortune may deal with us, we shall ever look back with joy to the time when we were under your care. If it please God, that we should occupy positions of importance in the world, be assured, dear Fathers, that we shall always be anxious to refer our success in a great measure to your advice and instruction. This certificate which we have but just now received, shall serve as an irrevocable binding to this institution, which it is our pleasure to call by that sweet name *Alma Mater*. We will ever hail with delight the occasion which will enable us to visit our former college home, within whose