

has a formidable naval force in immediate readiness for service in the waters of Northern Europe, and to meet the new situation large numbers of ships have been withdrawn from foreign stations, and practically the whole of our fighting strength has been concentrated in Home waters."

GERMAN NEW CONSTRUCTION.

The growth of warship-building in the German navy, as distinguished from the cost of the personnel, etc., is as follows:—

1901-2	\$21,900,000
1902-3	21,900,000
1903-4	21,900,000
1904-5	21,900,000
1905-6	21,900,000
1906-7	24,300,000
1907-8	29,100,000
1908-9	36,400,000
1909-10	48,600,000
1910-11	55,300,000
1911-12	56,900,000
1912-13	55,800,000

Since January, 1911, Great Britain has completed 13 Dreadnoughts, and Germany has completed 14.

COMPARATIVE STRENGTH.

It is not necessary to go into elaborate statistics as to comparative strength, but a few figures may be given. Strength will be reckoned only in ships of the Dreadnought, or all-big-gun, type. Great Britain at the end of 1913 will have 29 ships of this sort, and Germany will have 17. The German ships all are on the German coasts close to Great Britain. The British calculation is that, to guard against a surprise at a moment when part of their ships would be under repair, detached, etc., the British fleet should be 60 per cent. stronger than the next strongest fleet, i.e., that of Germany. Further, the British calculation is that they must keep actually on hand about the heart of the Empire a force 50 per cent. stronger than that on the German coast. Thus the 17 German ships need 27 British ships all told, and of these 25 or 26 should be stationed in or near the North Sea.

At the end of 1914 Great Britain will have 34 Dreadnoughts and Germany will have 20. The standards just cited mean that Great Britain should have at least 32 all told, and 30 actually in Home waters.

At the end of 1915 Great Britain will have 41 ships and Germany will have 23. Great Britain will need 35 in the North Sea.