

I say it is partially true that the demand for medical education obeys laws analogous to those which rule the world of commerce, but this is only partially true. The better class of students, as the history of our own institution proves, will always go where a high standard of excellence is required, justly feeling that only when associated with men seeking the highest class of medical education they will find congenial friends, and meet with opponents for college honours who will compel them to exert their full powers.

But there is another aspect of this question, and that is, that the best medical instruction must necessarily be the most expensive, and the most desirable students are by no means those who can easily afford to pay very high class fees. Well equipped laboratories, good teaching museums and models, large reference libraries, and above all an able staff of professors and assistants, are the necessary but costly features of a great medical school. Our benefactors have set the excellent example of liberally aiding an already tried institution, instead of launching a new one among the many which are now struggling to float, recognizing the fact that by endowing a good medical school they have advanced the thoroughness of medical education, not only by making that school independent of large or small classes of students, but also by enabling it to provide a larger staff of officers of instruction and well equipped laboratories, without compelling that school to make its class fees almost prohibitory.

Before leaving this subject I may add that there is one feature in connection with these recent donations to which I would like especially to call your attention, for it is the one that will continue to give us the keenest satisfaction, and that is that they were bestowed as unsolicited gifts by those who are accustomed to use their eyes in estimating desert, and that this kindly act signifies a hearty approval on their part of our endeavours to advance the knowledge, train the judgment, and perfect the skill of those entering on the profession of medicine.

And so, Gentlemen, it is with a sense of thankfulness for the past, of satisfaction with the present, and of joyful hope for the future that the Medical Faculty begin the sixty-first year of their services to the profession, welcoming their new