

most essential thing in the improvement of international relations, whether business, social or political.

Encouragement could also be given to the study of the two languages by colleges, especially by those located in the southern part of the United States and in the northern republics of Latin America, where special inducements could be offered foreign students. The United States, for instance, could establish in Porto Rico, Panama and at accessible points along the Gulf coast, schools in which special attention would be given to the teaching of the Spanish language and Spanish history, and the Latin speaking nations could in return offer similar inducements to students from the north. In these special schools young men from the United States intending to go south and young men in the southern countries planning to come north could meet and, while preparing themselves for their work, acquire that personal acquaintance which contributes so largely to success.

Another suggestion. While a large vocabulary is of course desirable, still comparatively few words are absolutely necessary for the carrying on of conversation and correspondence. A few months ago I suggested to a number of representatives of Latin America the advisability of attempting to introduce into each of the two languages the more important words of the other language. The suggestion received so much encouragement that I venture to submit it here. Five hundred English words introduced into the Spanish dictionary, as synonyms for Spanish words have the same meaning, and the introduction of a like number of Spanish words into the English dictionary would lead to the gradual absorption by people of all the countries of the most necessary words of the two languages and would make it easier for representatives of the different republics to talk to and understand each other without special training. Even a smaller number of words might be selected as a beginning. If the suggestion commends itself to this congress a commission can be appointed to formulate the plan.

The opening of the Panama canal has accentuated the possibility of larger trade between North and South America, and the interruption of existing lines of transportation has made more obvious the necessity of co-operation between the United States and Central and South America in the establishment of trade routes.

Secretary McAdoo has taken up the matter and is endeavoring to secure authority to establish a government controlled merchant marine, for the double purpose of laying out new trade routes and providing against interruptions like those which have occurred during the past eighteen months. I am sure that all of our neighboring republics will give hearty commendation to the plan and I hope that the governments of Central and South America will consider the advisability of adopting a similar policy. If each government represented here will act to the limit of its ability a new impetus will be given to inter-American traffic, to the benefit of all.

The establishment of the same monetary unit throughout the western hemisphere has long been discussed and there is no doubt that it would greatly facilitate exchange between the countries. The currency law now in force in the United States has, by authorizing the establishment of branch banks in foreign lands, greatly aided in the improvement of trade conditions, but as it will require some years to realize to the full the advantage made possible by this law, it is worth while to consider whether it would not be wise for the American governments to facilitate exchange by an arrangement under which they would cable to reach other deposits made with them to cover foreign purchases.

I ask your pardon for repeating here a suggestion which I made last June at a banquet given in connection with the Pan-American Commercial congress then assembled in Washington. It is that the government of the United States should, if desired by any of the republics of Latin America, underwrite bonds issued by them for the development of their resources. During my connection with the state department I had opportunity to learn of the enormous burden thrown upon the smaller republics of Central and South America by the high interest rates which they were compelled to pay, and I became convinced that these high interest rates not only worked an injustice to the countries that paid them and retarded the proper development of those countries, but that these loans, often the best that could be secured under existing conditions, sometimes caused insurrections and revo-

lutions. After dealing with these conditions officially for two years I reached the conclusion that the government of the United States could show its good will toward Latin America in no better way than by playing the part of a prosperous friend to these republics, by lending its credit to support loans necessary for legitimate development work. The United States, being able to borrow at a low rate, could accept the bonds of neighboring republics drawing a much lower rate of interest than those now issued, and hold them as security for its own bonds, issued at the normal rate. To illustrate what I mean, let us suppose a case. If one of the republics of Central or South America, now paying 6 per cent interest or more, desired to enter upon some work of development, it could issue its bonds drawing, say, 4½ per cent, and our government could accept them as security for its own bonds drawing 3 per cent, or such higher rate as the market demanded, the difference between the rate paid by the borrowing republic and the rate paid on the United States bonds to be turned into a sinking fund to retire the development bonds. This plan would give to the borrowing countries the advantage of the credit of the United States and enable them to make a large IMMEDIATE saving in interest, besides the saving that would accrue to them in the retirement of their bonds. Such assistance could be rendered by the United States without any appreciable risk, and it would not only aid the republic assisted but it would furnish conclusive proof of this country's disinterested friendship.

This congress has already under consideration the possibility of co-operation in the defense of the western hemisphere as embodied in the proposition recently submitted by the President through Secretary Lansing, which contemplates a joint convention providing for investigation of all diplomatic differences and the arbitration of boundary disputes among the republics of America—a convention which will go far toward removing the possibility of armed conflict between them. This evolution of the Monroe Doctrine, enforced by the United States alone, into pan-Americanism, supported by all the American republics jointly, will not only insure solidarity of sentiment but will, by the union of their strength, lessen the expenditures necessary for their protection from possible attempts at invasion, especially since the danger of invasion is decreased in proportion as the pressure of population in Europe has been reduced by the enormous loss of life occasioned by the war. The proposed convention between the American republics will also make it certain that the republics of the western hemisphere will not, by participation in the forcible settlement of European quarrels, surrender their right to exclude European nations from armed interference in any disputes that may arise between the American republics.

In conclusion permit me to express the deep gratification which I feel at the spirit of co-operation and friendship which have made possible the treaties already negotiated between the United States and the Latin speaking republics. The plan providing for investigation of disputes of every character, was submitted to all of the nations of the world at the same time, but to Latin America fell the honor of first accepting the proposal. The republic of Salvador signed a treaty of this kind on the eighth of August, 1913, and Guatemala, Panama, Honduras and Nicaragua followed in the order named. It was not until after these five treaties had been concluded with Latin American republics that the first treaty with a European nation was negotiated, viz., the one with The Netherlands, signed on the eighteenth of December following.

We now have thirty of these treaties connecting us with nations exercising authority over three-quarters of the people of the globe. Nearly all of the republics of Central and South America are included in the thirty countries and the plan embodied in these treaties has been followed in the treaty recently entered into between Brazil, Argentina and Chile.

These treaties, being all inclusive, leave no dispute which can become the cause of war without a period of investigation, and it is confidently hoped that this period of investigation will in every case enable the countries to reach a satisfactory agreement.

And when could the example set by the western republics be more timely? While Europe, rent with passion, is in the throes of a struggle more bloody and costly than any which the world has before known, peace prevails in the Americas. On the north of us there is an unfortified boundary line of 3,000 miles and our nation

has relieved our neighbors on the south of any fears that they may have had of invasion or conquest by us. Nor is our nation alone in giving evidence of peaceful intentions. On the boundary line between Argentina and Chile there stands an heroic figure, the Christ of the Andes, erected by joint contributions of the citizens of the two republics, a proof of present amity and a pledge of future friendship. God grant that all the American republics, one in their reverence for God and in their worship of His Son, identical in their aspirations and similar in their governmental methods, may in the spirit of brotherhood forever co-operate in the advancement of the material, intellectual and moral welfare of the western world—honorable rivals in helpfulness and service. They are joint tenants of a new land, neighbors in a new country, and are united by ties of interest as well as by ties of sentiment. "What God hath joined together let no man put asunder."

WHY ALL THIS SUDDEN INTEREST IN AND HASTE ABOUT PREPAREDNESS?

[From the Montgomery, Ala., Journal.]

All the present agitation about the preparedness of the United States for war has grown up within the last six months.

Heretofore, even with the aid of Captain Hobson, and a few other democrats, the republican program for a big army and navy was kept in due bounds.

Even so modest a program (as compared with present demands) of two battleships a year, with an army up to the present maximum of 100,000 was kept down.

This whole warlike spirit and this demand for a large army and navy is un-American and undemocratic.

It is something born of the present war craze, which is sweeping over the earth with a fury never before known, seemingly insatiable as to blood and treasure.

Neither life, wealth, happiness, religion nor anything sacred, can stay this mad spirit.

Yet nobody tries to account for the increased, and inflamed war spirit in this country—why it should have so suddenly come upon the country, changed men's opinion, and the policies of great political parties.

The strange thing about the whole matter is that as the great nations of Europe daily become more and more exhausted in men and in money, in all the powers of war and resources of endurance, the greater becomes the scare in this country.

As the world grows less and less able to assume the role of the aggressor and the conqueror, the greater becomes the American sentiment for armament.

The ideals of the past are reversed.

It was formerly, prepare in proportion to danger. Now it is prepare in proportion to the weakness of the world.

A little more than a year ago, Europe stood confronting the world in armed peace prepared to strike at a moment's notice with its finances in better condition than ever in its history.

Now the great nations of Europe have each other by the throat, and are engaged in a life and death struggle—exhausting their substance at the rate of something near \$75,000,000 a day.

There is no prospect for immediate peace.

We are neutral.

There is no reason why we should be otherwise, so there is not cause for all this alarm and no reason for all this fever and excitement.

Calmly and candidly looking the question over in all its aspects, there is but one or two conclusions which can be reached.

(1) Either that democracy has made up its mind to depart from the teachings of the fathers, go back upon all its former principles of freedom, all its opposition to a big army and navy, or, (2) the munition plants of the country have gotten control of public opinion, and have determined to find a customer in the United States when Europe shall be exhausted and bankrupt.

Therefore democracy has entered into competition with republicanism to see which party can succeed before the people in a game of jingoism.

Dr. Grimshaw, who is professor of system and organization in the University of New York, has given an expert opinion that the Navy league is inefficient. If he means by that that it does not know what it is talking about, it might be replied that that fact was disclosed some time ago.