

The Times, "and even where, as is generally the case, they possess no direct powers of control over the lower branches of education, they do indirectly influence the whole sphere of secondary and elementary schools by the standards of admission which they maintain." This is applicable more to conditions prevailing in England than to those in Australia.

Apart from suggesting methods for improving and extending the sphere of technical education, the congress may be expected to lead public thought in relation to the duties of British communities towards subject races. The moral and intellectual welfare of aboriginal populations in the oversea dominions and dependencies of the British Crown is a matter of concern to the responsible Governments. In Africa, and India particularly, the interests of the native inhabitants under British rule must receive constant attention. While admission to the social and political privileges enjoyed by the whites may be denied to

them, the coloured races have other important claims which cannot be set aside, and the questions of the extent to which they should be brought within the influences of our civilization, and the best means for achieving the ends desired, may profitably be considered by the Congress. Recent political changes in India have been accompanied by demands for drastic reform in educational methods. The authors of the education system in the Eastern dependency appear to have introduced there a form of civilization quite foreign and unadaptable to the people's castes, creeds, and natural development.

Register, July 4/2

—Eloquent Figures.—

The desire of some of the holders was shown by the following communication:—

We the undersigned, who are holders of the 3 per cent. inscribed stock issued by the South Australian Government in April, 1900, desire to suggest to you that much advantage would accrue to the Government and all holders of the stock in question if it were made terminable, say in 20 years from this date. We feel that all or nearly all subscribers to the loan fail to notice the effect of the terms of repayment—1916 or afterwards—making it interminable. That fact was apparent very shortly after the flotation of the loan by the position which it took in the market, a position which it still retains, which is harmful to the credit of the South Australian Government. The quotations in London for May of this year are:—For South Australian 3 per cent. stock, 1916, or after, 80; South Australian 3 per cent. stock, 1916-1926, 90; Victorian 3 per cent. stock, 1922-1949, 84; New South Wales 3 per cent. stock, 1935, 85. These figures are eloquent, and we trust you will take such steps as will remove the stock of this State from the ignoble position it holds in the world's market. In urging this course upon you we would express the opinion that it is doubtful whether the Treasurer of the day intended to make the stock interminable when he issued it. (Signed) for the University of Adelaide, S. J. Way, Chancellor; S. J. Jacobs, Chairman finance committee; Bank of Adelaide, John Shiels, manager; Wilson Trust, F. J. Wimple and John White.

—Stock Exchange Favourable.—

The following letter, received from the Secretary (Mr. H. W. Hodgetts), Stock Exchange of Adelaide, was also handed to the Premier:—

I am directed by my committee to inform you that they have under consideration the letter which you propose to forward to the Treasurer in reference to 3 per cent. inscribed stock issued in 1900 being made terminable in 20 years' time. My committee are quite in accord with the suggestion contained therein, and would further point out that under existing conditions there is practically no enquiry for the stock, which has suffered a marked depreciation.—H. W. Hodgetts, Secretary.

Register, July 5/12

INTERMINABLE STOCK.

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Report Called For.

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The Premier (Hon. A. H. Peake) has been closely considering the question raised by Mr. G. Brookman in reference to interminable Government stock being made terminable in 20 years. On Thursday he made the following statement:—"On Wednesday morning Mr. George Brookman presented to me a petition signed by the principal holders of South Australian Three per Cent Consolidated Stock, and suggesting that the existing interminable stock should be made terminable in (say) 20 years from the present time. The petitioners included the Savings Bank, Bank of Adelaide, Public Library Board, University, Executor Trustee and Agency Company, A.M.P. Society, National Mutual Life Association, Colonial Mutual Life Assurance Society, and several trusts, besides many private individuals. The Stock Exchange of Adelaide supported the suggestion. I promised Mr. Brookman to obtain a report from the Treasury officials on the suggestions contained in the petition, and will give the matter my careful attention. The question will require very great consideration, as if any adjustment should be made it will have to be in terms that will be fair both to the State and to the holders of the stock. The time fixed for the stock which we would give in exchange for the interminable stock would probably be for a longer period than is suggested by the holders of it, and, in any case, it would have to be for such a time as would not clash with the redemption of other loans falling due. The amount involved is between two and three millions."

EMPIRE UNIVERSITIES.

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DOINGS AT THE CONGRESS.

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SUGGESTED EXCHANGE OF PROFESSORS.

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LONDON, July 4.

The Congress of Universities of the Empire was continued yesterday.

Lord Curzon, presiding over the morning session, introduced the problem of the universities and technical and professional education. He announced that the University of Oxford were framing a curriculum with a view to preparing students for a mercantile career.

The Hon. T. Fink, of Melbourne, detailed the Australian system.

Mr. J. W. Barrett, Melbourne University, initiated a discussion on the exchange of professors between the various universities of the Empire. He suggested that English professors should arrive in Australia during August, deliver a year's lectures, and conduct an annual examination before returning home. Australian educationists meanwhile taking up duty in England. Mr. Barrett pointed out that hitherto no English professors had studied the political and social circumstances in Australia in the same thorough-going fashion as the American and German professors.

References were made to a visit of the Congress to Australia in 1914, and were heartily received.

Mr. A. J. Balfour, M.P., presided over the afternoon session. The chief topic discussed was the special difficulties confronting Eastern universities. Mr. Balfour said the introduction of Western knowledge into the East was apt to bring about a catastrophic change, destructive of the traditions moulding Eastern life and character.

Register, July 5th

INTERMINABLE STOCKS.

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Amendment of Conditions Sought.

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Mr. George Brookman who, when a member of the Legislative Council, and since has taken a keen interest in the question of interminable inscribed stock, has obtained the views of a number of the holders of this class of security, and also the opinion of the committee of the Stock Exchange of Adelaide, in reference to it being made terminable in 20 years' time. Once when Mr. Brookman urged the Government to make the interminable stock which was issued in 1900 terminable in a given time a promise was given that the subject would receive attention. Nothing was done. The ex-legislator at that time received a letter from the Stock Exchange approving of his suggestion, and stating that not only the holders of the stock but the Government would benefit by the change. He forwarded the communication to the then Treasurer, but no action was taken. Mr. Brookman waited upon the Premier (Hon. A. H. Peake) on Wednesday, and briefly discussed the matter with him.

—Some Correspondence.—

He handed to Mr. Peake correspondence on the subject. His own letter read:—

Consolidated 3 per cent. Interminable Stock.—

Herewith I have pleasure in handing you letter signed by the principal holders of the stock. You will notice that the larger number are held by financial institutions, such as the Savings Bank, A.M.P. Society, insurance companies, and lodges, all custodians of the savings of the people. From what I could learn nearly all paid par or near that figure, and many were unaware that they were purchasing interminable stock, or that the Treasurer had the right of redeeming after 1916. As you did not desire a full list of signatures I have procured what will fairly represent the whole. I enclose copy of letter received from the Stock Exchange of Adelaide.

EMPIRE UNIVERSITIES.

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Problems Discussed.

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Exchange of Professors.

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LONDON, July 4.

The Congress of Universities of the Empire was continued yesterday.

Earl Curzon (Chancellor of the University of Oxford), who presided at the morning session, introduced the subject of "Universities and technical and professional education," and announced that Oxford was framing a curriculum with a view to the training of students for a mercantile career.

The Hon. Theodore Fink, of Melbourne, gave details of the system prevailing in Australian universities.

Dr. J. W. Barrett, C.M.G., a member of the Melbourne University Council, initiated a discussion relative to the exchange of professors by various universities in the Empire. He advocated the establishment of a central bureau in order to arrange such exchanges, and suggested that professors from English universities should arrive in Australia, say, in August, deliver lectures for a year, and conduct the annual examinations before returning to the mother country, an educationist from an Australian university meanwhile to take duty in an English university. Hitherto no professors from English universities had studied the political and social circumstances of Australia in the thoroughgoing fashion which had characterized American and German professors.

It was suggested that the congress should be held in Australia in 1914, and the references in this connection were heartily received.

Mr. Balfour presided at the meeting of the congress in the afternoon, when the topic related to the special difficulties experienced by Eastern universities. Mr. Balfour remarked that the introduction of Western knowledge to Eastern countries was apt to bring a catastrophic change destructive of the traditions in relation to the moulding of Eastern life and character.