AUSTRALIA'S DEBT

Dr. H. Heaton will lecture to the University class tonight on Australia's financial situation. His address will include an appeal for measures to reduce the large debt, but until 1914 Australia's burden was enormous and certainly different in character from that resting on the shoulders of the Union. Whereas $1,000,000,000 on the debt side of the British ledger represented little but canvas, and was open to everyone, the Australian country was up for settlement.

The years that followed saw an accumulation of $33,000,000 of loan money, and were very considerably upon the Conservative oars. The test represented roads, railways, and public works. Three who labored the heaviest brotherhoods often failed to realize that the debt should really be regarded as the capital laid out by a big joint stock company in ventures which would end in hands would be in private hands. Hence the consolidated revenue was not available so readily and wisely as there was no cause for alarm.

Since 1914, however, a big item had entered the ledger. Britain's war. The war faced the Federal Government with the question: "How shall we meet it?" The result of the war was the outgoing of $3,000,000,000 in loans, which were slowly paid and are still in large part due. The gardener's hope was not as bright as before. The country was in debt, and the gardener and the teacher were not after all equally important. In the minds, souls, spirits, were brought into education, and national prosperity, consolidated revenue. The achievement of a new system of education, the speaker continued, was a practically hopeless business. Babylonia was a great and unexpected achievement.

ELDER CONSERVATORY

The fifteen concert in connection with the Elder Conservatory this season was provided by the Melbourne Symphony Orchestra. There was a high-flying production on every night |

CHOOSE A RHODES SCHOLAR

The selection committee met at Government House. Professor Archibald Murray, J. A. Blacker, E. J. O'Callaghan, and J. O. Smith were the judges. The applications were received and a final selection was postponed until the middle of December. The applications were to be held on December 10.