

wheat immediately after harvest, which depresses prices, they should form associations to hold their wheat and take advantage of the higher prices later on in the year.

At first glance this appears to be an enticing plan, but on closer examination it will be found that there is not much profit in holding wheat.

I have calculated the average monthly prices for wheat (South Australia) over a period of 50 years, and have found that the lowest price is obtained in January (4/11), and the highest in September (4/5 1/2), a difference of 4 1/2 d. But the cost of carrying and the effect of increased sales on the price would greatly reduce this margin of extra profit.

Organising Marketing

Nevertheless a real advantage might result from a holding of wheat which aimed at organised marketing, namely, a more stable price during the year. A stable price might not be a satisfactory price, but nevertheless it enhances the liquid quality of wheat as a security for the advance of credit.

It has also been suggested, notably by Professor Perkins, that the Government should guarantee a minimum wheat price. Extreme difficulty has been encountered in trying to manipulate the price of sugar, coffee, and raisins in this and other artificial ways in Cuba, Brazil, and California.

It would appear, theoretically, that the price of wheat would have a direct influence on the acreage put under crop. But in South Australia by no means has this been the rule. There are several instances where a large rise in price has been followed by decreased acreage, and vice versa.

Correspondence in Price

From 1868 close correspondence has existed between British and South Australian wheat price variations, and the South Australian fluctuations have become less violent. In other words, the Port Adelaide price has approximated to the world market price.

When the yearly fluctuations of the price of wheat in South Australia are compared with those in other countries, for example, the United Kingdom or New Zealand, it will be found that the Port Adelaide fluctuations are the more violent. Over a period of 40 years the coefficient of variation for South Australia is 31.2 and the mean yearly movements amount to 19.2 per cent. of the mean annual price of 4 1/3 d.

Generally, the trend of the yearly fluctuations can be summed up as follows:—From 1836 to 1855, rising prices; 1856 to 1894, falling prices; 1895 to 1921, rising prices.

Australian farmers need organised marketing to cut the costs of distribution and to enhance the liquid value of their security, and the application of business methods to farming to decrease the costs of production.

EDUCATIONAL ADDRESSES.

INSTRUCTIVE EVENING MEETING.

The annual public meeting was held in the evening at the Price Hall, Adelaide High School, Grote street. The President, who occupied the chair welcomed Professor McKellar Stewart, Ph.D., and Principal Kiek, M.A., B.D., the speakers for the evening.

The Teachers' Equipment.

Professor Stewart delivered an address on "The Teacher's Equipment." He said that the title suggested rather an ambitious project on his part, but his intention was not so ambitious as might be suggested. He would deal with only one element in the teacher's equipment, but it was of first importance, and one which, in view of the emphasis that was properly laid upon questions of method was likely to be lost sight of.

Enthusiasm for Knowledge.

One characteristic of the awakened mind or soul, he proceeded, was that it displayed enthusiasm for knowledge, not a mere acquiring of information. When they had faced problems and found their way out, they arrived at true knowledge, which consisted of a grasp of principles. If the teacher were to perform that function, was it not indispensable that he himself should be a lover of knowledge?

"The Atmosphere of Research."

The speaker said the most effective way of providing the teacher's equipment was by a course of study in a university. There he entered into the atmosphere of research. They were particularly happy in that respect in South Australia, for in no other university in Australia would they find that spirit of research so developed as in Adelaide.

"Education for Citizenship."

Principal Kiek said he wished to emphasize the importance in teaching of the personality of the teacher, and also of the need for thorough training in the technique of teaching. No subject could be made to live unless the teacher were a live man; enthusiasm was essential to competence.

Responsibility of the Educationist.

They had passed through untold millennia of animalism and savagery; culture and civilization were recent developments. Thus the anti-social instincts were terrifically strong. Recent psychology rather emphasized than otherwise the responsibility of the educationist.

The State for the Individual.

Principal Kiek then argued that citizenship was simply a phase of life; any education that made good men and women would make good citizens. He strongly objected to making what he called a "fetish" of the State; ultimately the State existed for the individual, not the individual for the State.

At the instance of Mr. Maley, seconded by Mr. Lashey, the hearty thanks of the meeting was conveyed to the speakers. Enjoyable vocal items were contributed by Miss Elsie Woolley and Mr. Fred Stone. Mr. Ben Watson acted as accompanist.

ELDER CONSERVATORIUM.

CONCERT BY ADVANCED STUDENTS.

There was a large and enthusiastic audience at the Elder Hall last night, when a concert was given by advanced students from the studios of the various representatives of the teaching staff. Before the programme proper the director (Professor Harold Davies) made some announcements principally relative to the first appearance this month of the Conservatorium string quartet, with Mr. Charles Schilsky.

There were several important numbers, such as the music for string quartet, violoncello ensemble, the duo for two pianos, the Mozart concerto, and the Macpherson fantasy prelude for organ. The last-named was played by Mr. Herbert Edwards (Elder scholar), who found this interesting fantasy a task which served to display his increasing command of organ requirements. Bach's "Gavotte in D," arranged for violoncello, was played by Messrs. F. L. Parsons, G. Goldworthy, G. Grosser, and M. Williams.

LAW STUDENTS' SOCIETY.

The Adelaide University Law Students' Society met on Tuesday night in the Law Library, when the following question, set by Dr. Kerr, was the subject for debate:—"A mortgaged land under the Real Property Act, 1898, to B to secure repayment on January 1, 1924, of £5,000 lent by B to A. The mortgage was duly registered. The mortgage provided for payment of interest quarterly on the usual quarter days, but did not contain any special provision as to payment of interest in lieu of notice or a condition of redemption in the event of the mortgage becoming overdue."

THE EDUCATION CONFERENCE.

From WILFRID OLDHAM, hon. secretary:—The Education Society, as you know, has recently concluded a very successful conference. The success of that conference was in no small measure due to the publicity which you gave to it in the columns of The Register.

SCIENCE CONGRESS.

Arrangements are proceeding apace in connection with the forthcoming Science Congress, to be held in Adelaide, in August and the honorary secretary for South Australia (Mr. L. Keith Ward) anticipates having the full programme ready by Friday.

1 JUL 1924

New

Dr. E. Harold Davies leaves by the Melbourne express today for Brisbane in the interest of the Australian public examinations in music scheme. He will spend a few days in Sydney, where he will be entertained by Mr. Ronald Beale, and will be given an opportunity to meet Sydney musicians. Mr. T. S. Lobban (secretary of the scheme in New South Wales) and Mr. Frank Hutchens, of the Sydney Conservatorium, will accompany Dr. Harold Davies to Brisbane.