

To the Class of '34:

Many years ago our country passed through the period of infancy. More recently it has safely turned the corner of youth. Now it has reached the period of maturity and is experiencing the many internal disturbances that accompany advancing years. Thoughtful people are concerned over the future.

They are asking whether one hundred twenty-five million people, accustomed to a constant increase in numbers, a rapidly rising standard of living, and with the opportunity of moving into virgin territory in times of stress, can adapt themselves to a future that apparently will experience a stable population, a standard of living more in step with other leading nations of the world, and with the virgin resources of an unus-

ually productive country showing signs of wasteful exploitation. These internal adjustments, which would be difficult even in normal times, have been complicated by a spirit of nationalism that prevails throughout the world today.

When and how these adjustments will be made will depend upon the intelligence, patience, and tolerance of the American people. Will they devote their time to unproductive class strife, or will they act in accordance with national well being?

We hope and expect members of the Class of '34 to contribute their full share to the solution of these vexing problems.

Sincerely yours,

A. A. DOWELL.

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