

you talk in your weekly pamphlet of the hope of absorbing even more of the spirit and enthusiasm of the ideal that conceived Rotary, you suggest the agelessness of the spirit of Rotary, a spirit that can go on and on and be still refreshed, even though you and I who are members here tonight will give way later to future members of our Club. Today when there is so much ill will in the world, it is amazingly refreshing to take time out, if only occasionally, to recall that there need not be ill will everywhere—that there is room, and that there is constant need, in our lives for the spirit of helpful service and of friendliness that has made the thousands of Rotarians the world over a compact family, despite their differences in race, in customs, and in residence.

Basing the assertion upon the fact that one outstanding objective of Rotary is the advancement of international understanding and good will through a world-fellowship of business and professional men, it is unquestionably true that this organization can be a leavening influence for peace throughout the world.

In championing the cause of peace, you will certainly be backed by the controlling power of public opinion in America. It is a refreshing thought that with nations bent upon conquest and the ruthless seizure of lands of neighboring countries, the United States has no selfish interests. Our people are intent upon living at peace with all the world. We are not envious of the worldly possessions of other nations and only ask that our rights be not violated, in exchange for which our Country gives unmistakable evidence that it does not wish to interfere with other countries.

Another helpful influence of such an organization as Rotary is the example set by its members for the government to follow. Including within its ranks such a great number of outstanding business men, it presents an illustration of how success can be achieved through adherence to business-like methods and to sane practices in government which have proven to be sound through the test of time.

It is because I feel that the State Government of Maryland belongs to you, as well as to other citizens of Maryland, that I refer briefly to a few facts revealing the manner in which your affairs are being administered. My purpose in doing so is two-fold. One purpose is, in order to acquaint you with what the present administration is attempting to do; the second, is to invite your thoughtful attention, as well as your counsel and criticism concerning the aims we are seeking to accomplish.

Believing that the most important thing to be done was to put our financial house in order, we set out with a determination to operate the State government as a business organization would be operated. We now have a balanced budget. The last fiscal year ended with a surplus of \$4,400,000, and there was returned to the State Treasury, unspent, appropriations to the respective departments, to the amount of \$360,000. The last sale of State bonds, a few months ago, brought the best price ever to be received for Maryland securities in the history of the State.

Another definite principle laid down was that we must not live on borrowed money because it is obvious to everyone that such a debt has to be paid back at a future date and with interest. By not borrowing to meet current expenditures, and by liquidating outstanding bonds, we have already reduced the State debt by several millions of dollars, and by the end of the fiscal year September