I can imagine that Germany's opponents argue thus: "Next summer, autumn, Christmas, or at any rate in a year, Germany's economic resources must be exhausted; having made such sacrifices for the war, we must try to hold out for the comparatively short period it may still last." It would be disastrous if such arguments should prevail any longer, for they are absolutely wrong. But I am not discussing military prospects, which I am not competent to judge. But assuming that the military position remained about stationary, the economic position will not, as far as I can see, offer any reason for the concessions on the part of Germany. In three, six or twelve months Germany's economic strength will essentially and from the point of view of continuing the war be about the same as now. I have probably had better opportunities of forming an opinion on this point than the statesmen of the Entente and have been able to do so under more undisturbed conditions than they. I wish to press home my view so that at any rate a prolongation of the war with its attendant misery for the whole of humanity may not be forced upon the world merely owing to continued miscalculations regarding Germany's economic power of resistence.

Pirate Island Nations Must Yield to Continent Civilization

By Aleister Crowley, Irish Poet.

Count Ernst zu Reventlow's extraordinarily lucid and cogent work on historic English policy, "The Vampire of the Continent", has one fault from the point of view of the philosopher—he does not begin his history éarly enough, or derive the piracy of England from necessity. Will the distinguished publicist pardon us if we attempt to fill the gap?

It is notorious that mountaineers are necessarily brigands. In their rocky fastnesses wheat will not grow, sheep will not grow fat. They are condemned to rough cereals like oats, to small and stringy sheep and goats. The dwellers of the plain care nothing for the products of the mountain, and will not surrender their goods except by force. The highlander consequently becomes a cateran or brigand. The mountain districts of every country in the world—Scotland, Spain, India, China, or America—prove the correctness of the theory.

A similar proposition may be made with regard to islanders, as opposed to continental powers. The natural first industry of islands is tishing, in itself a piratical occupation. Just as mountaineers become hardy and desperate through the necessity of battling with the elemental forces of nature, so do fishermen. And when continental settlements begin to ship their merchandise by sea, they soon excite the envy of the fishermen, whose hardihood and desperate poverty emboldens them to become pirates.

In course of time the continental powers find it necessary to build a navy, to wreck these nets of pirates in self-protection, and the usual result is, that the island is annexed to the continent, and its people properly policed, become tranquil, they may even be turned into excellent citizens, since they possess the material of courage and energy in that degree which originally started them on their piratical career.

But where the island, while retaining in the full its insular characteristics, is large enough and strong enough to develop into a sovereign state, the sporadic piracies of its aborigines become incorporated in the policy of the nation. A nucleus is formed, usually upon the banks of some great river, and the central authority is not slow to perceive that the welfare of its increasing population depends upon sea-power. The history of all island nations illustrates this view. Islands form the natural stronghold of every lawless race. However extended a sea coast may be, it may yet be turned; if a hinterland exists, the pirates can be suppressed by overland attack. Thus