At the close of this academic year it may be permissible for me to repeat some comments which I made regarding the University upon accepting the duties of Acting-President last January.

First of all it is a young university. Being a State institution it has, however, unusual promise of continuity and length of life, equal, perhaps, to that of the nation itself. Students, faculty, Regents, and Presidents will come and go, but the University will endure. Every period of its history is important, and all that we do now, even in this transition period, has significance because it constitutes a link in the unbroken chain of the University's history.

In terms of financial support, it is a poor university. A study of the history of other universities will doubtless show that most of them were once also poor, and had to struggle through many years for the financial support which they now have. It is not unreasonable to suppose that as needs arise, the resources of the state will be developed and become available to meet those needs. More important now, perhaps, than material support is the active interest of alumni and friends both in Albuquerque and in the state, and the cooperation of the state leaders of public education. It is my opinion that
if we will fit our program wisely into the total program of education in the state, we will merit and receive state-wide support, and thus attain a useful and an honored place in the educational life of New Mexico.

Finally it is a small university. Most universities have been small, and although this state has a small population, I believe the youth now in the elementary and high schools will in the near future insure a satisfactory enrollment.

As I view the situation there is no justifiable ground for discouragement because the University is young, poor, or small. We may not number our faculty by the hundreds, nor our students by the thousands, as do many of the larger universities, but we have a rich opportunity for service in the field of higher education where whatever we do will count.

In discussing the outlook here with President Hibben of Princeton, who has recently been visiting Princeton alumni in New Mexico, his comment was substantially as follows: "What an opportunity for a faculty, free from overcrowding and from the demands of an exaggerated commercialism, to build up a high standard of educational leadership! What an opportunity for a student body to lay deep the foundations of college life, building pure and clean traditions!"

If we have a clear understanding of, and appreciation for what we are, and will make a wise use of what we have, we need have no uncertainties and fears about the future, and what we shall become. Above all we must believe in this University,
and believe supremely in the task in which we are engaged.

In addition to this general statement, may I call to the attention of the graduates our great dependence upon them, and upon all former graduates as well. As you enter into your life work, in which I wish every one of you success, may I urge you to keep before you constantly the University and its needs. Our work from now on will be for others, but we shall not forget you, and we hope you will not forget us. We shall strive earnestly and faithfully in the years ahead to be worthy of your confidence and support, and with your assistance we hope to succeed in building a University that will meet the higher educational needs of the students who will come after you.

This is my final word to you, as I bid you goodbye and wish for every one of you a happy and successful life.