

## EDITORIAL.

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“WHAT has the editor got to say now?” remarked the critic who delighted in tearing all to pieces such would-be sage utterances. What? Nothing! You don't mean it! It's too good to be true. Well, well, nothing to say. Why, he's like a parrot with its neck rung. Nothing to say. Ha, ha,” and he laughed loud and long.

But the critic was mistaken for once, for the editor had several things that he wanted to say. In fact he had just taken his chair, seized his pen, and begun spilling the red ink, when there was a knock at the door, and in walked Mr. Alumnus. The editor gave him a hearty greeting, invited him to a chair and a smoke, and they began talking over college matters.

“By the way,” said the Alumnus. “I'd like to tell the students a thing or two that's all fact and no fancy.”

“Well, sir,” replied the editor heartily. “You shall have the opportunity.”

And hastily jumping up, he seated the Alumnus in his chair and said, —

“Fire away!” for said he, — “If I have anything worth saying, it will keep like all good things; and if I haven't, it were better left unsaid.”



## ATHLETIC FINANCES AT STATE.

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AN Alumnus who believes that he has had fairly good opportunities to study the financial side of athletics at State wishes to make use of the LANCET to express a few observations which, while they may do no good, cannot at least do any harm.

For years past, it has invariably been the case that commencement time has found the Athletic Association some few hundred