HEARNE PORD once offered to buy the French navy outright. He did it, of course, because it is too big, but that its carrying costs are so high that its selling out appears to entail too great difficulties. On the other hand, it is very possible that many of these difficulties might be overcome or seem to disappear. In reality, it is not the same enterprise but a different one in a place of a big thing. This germ of a new and big idea, easily carried to fruition by a little perseverance and pluck, is killed by the fear of undertaking it on pure faith.

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