

Chicago, March 19, 1918

My dear Sir:

Your esteemed favor of the 9th inst. was duly received.

Professor Marshall is Chairman of the Department of Political Economy in the University of Chicago and Dean of the School of Commerce and Administration. In those two capacities he is engaged in a large undertaking for reorganizing and modernizing teaching in the subject of political economy which we are convinced will have a wide effect, not merely in the University of Chicago, but in institutions of various grades in many parts of the country. As Dean of the School of Commerce and Administration he has organized and is conducting ordnance work on a considerable scale for the War Department, and training which in other ways fits our young men for war

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service. His absence from the University for any long period of time would cripple both these important services, which services I am convinced are much more than merely of value to the University of Chicago, but are very directly concerned with preparation for the war and for the economic situation after the war. For these reasons I should greatly regret to have Professor Marshall take up work in Washington which would either keep him there for a long time or would consist in more or less routine work, which could quite as well be done by others. Of course I very highly appreciate your judgment of Professor Marshall's qualities, and both the University and he desire that every reasonable aid should be rendered to the Government in this great emergency. We have been willing therefore to have him absent, as he has been, through a great part of this University year, and I am glad to believe that his service has been useful. If what you wish would take only a short time, or would consist in aiding in constructive work which would not keep him in Washington, we should be glad of course to consider it.

I trust that you understand our point of view, and know that the University is anxious to render every possible

service. His absence from the University for any long period of time would cripple both these important services, which services I am convinced are much more than merely of value to the University of Chicago, but are very directly concerned with preparation for the war and for the economic situation after the war. For these reasons I should greatly regret to have Professor Marshall take up work in Washington which would either keep him there for a long time or would consist in more or less routine work, which could quite as well be done by others. Of course I very highly appreciate your judgment of Professor Marshall's qualities, and both the University and he desire that every reasonable aid should be rendered to the Government in this great emergency. We have been willing therefore to have him absent, as he has been, through a great part of this University year, and I am glad to believe that his service has been useful. If what you wish would take only a short time, or would consist in aiding in constructive work which would not keep him in Washington, we should be glad of course to consider it. I trust that you understand our point of view, and know that the University is anxious to render every possible

assistance to the Government, but nevertheless we feel that the University must continue performing its duties, which are of no little importance to the welfare of the country.

With sincere regards, I am,

Very truly yours,

H.P.J. - L.

The Secretary of Labor
Washington, D. C.

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that the University must continue performing its duties,
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Very truly yours,

H. P. J. - L.

The Secretary of Labor
Washington, D. C.

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The University of Chicago
Department of Political Economy

February 25, 1921.

President Harry Pratt Judson,
The University of Chicago.

Dear President Judson:

Two or three weeks ago it occurred to some of us that there was a very great need at the present time for an economic conference devoted to a discussion of the relation of the United States to Europe. The Western Economic Society having disbanded, it was necessary to hold such a conference under new auspices. In company with Mr. John F. Bass, I have undertaken the organization of a conference and have secured the cooperation of the Association of Commerce, the Union League Club, City Club, and the Commercial and Industrial Clubs of Chicago. In addition we are inviting the University of Illinois, Northwestern University, and the University of Chicago to participate. This letter is to ask that, if you approve of such a conference, you appoint a committee of three to meet with similar committees from the other organizations interested, for the purpose of formulating plans for the conference and arranging the program.

In brief, the plan is to stage a conference of truly national significance. The tentative program, a copy of which I enclose, will indicate the general nature of the proposed discussions. The non-partisan^{and} merely educative nature of the conference is assured by the statement of conditions under which the conference is to be held, which appears upon the enclosed sheet.

As to the matter of expense, two methods of financing the conference have been suggested: (1) to ask each organization to contribute as much as it feels it can. (2) To secure the funds by private subscription. The total amount required is roughly estimated at \$5,000. My guess is that it will be privately financed.

If the proposal meets with your favor you may be interested to know that the following members of the faculty are interested in the conference: Messrs. Merriam, Schevill, McLaughlin, Lovett, Field, Freund, Marshall, Nitzel and Dodd.

Yours sincerely,

H. G. Moulton

*Might
Marshall Ch.
Moulton*

The University of Chicago
Department of Political Economy

February 25, 1931

President Harry Pratt Judson,
The University of Chicago.

Dear President Judson:

Two or three weeks ago it occurred to some of us that there was a very great need at the present time for an economic conference devoted to a discussion of the relation of the United States to Europe. The Western Economic Society having disbanded, it was necessary to hold such a conference under new auspices. In company with Mr. John T. Bates, I have undertaken the organization of a conference and have secured the cooperation of the Association of Commerce, the Urban League, Club, City Club, and the Commercial and Industrial Clubs of Chicago. In addition we are inviting the University of Illinois, Northwestern University, and the University of Chicago to participate. This letter is to ask that, if you approve of such a conference, you appoint a committee of three to meet with similar committees from the other organizations interested for the purpose of formulating plans for the conference and arranging the program.

In brief, the plan is to stage a conference of truly national significance. The tentative program, a copy of which I enclose, will indicate the general nature of the proposed discussion. The non-partisan, scholarly character of the conference is assured by the statement of conditions under which the conference is to be held, which appears upon the enclosed sheet.

As to the matter of expense, two methods of financing the conference have been suggested: (1) to ask each organization to contribute as much as it feels fit to; (2) to secure the funds by private subscription. The total amount required is roughly estimated at \$2,000. My guess is that it will be privately financed.

If the proposed meets with your favor you may be interested to know that the following members of the faculty are interested in the conference: Messrs. Harrison, Scheriff, Schlesinger, Lovett, Field, Brown, Kautsky, White and Dobb.

Yours sincerely,

J. H. Harrison

Tentative Program of Conference on
THE UNITED STATES and THE EUROPEAN SITUATION

First Session

The Political and Economic Situation in Poland, Czecho-Slovakia, Hungary and the Balkans.
Political and Economic Conditions in Central Europe.
The Financial Situation in Italy, France and Belgium.

Second Session.

What a Prostrate Eastern and Central Europe Would Mean to the Nations West of the Rhine.
The Effects of a European Collapse Upon American Industry.
The Effects of a European Collapse Upon American Agriculture.
The Effects of a European Collapse Upon American Labor.

Third Session.

What the Payment of the Indemnity and of International Indebtedness Involves.
The Economic, Political, and Social Effects of the Administration of the Twelve
Per Cent Tax Upon German Exports.
The Economic Consequences of the Trade and Other Restrictions in Europe.

Fourth Session.

Germany's Ability to Pay Under Present Conditions.
How Far Foreign Credits Will Avail as a Solution of the European Problem.
Cooperation in International Finance.

Fifth Session.

In What Ways Can the United States Assist in Averting Further European Disorganization.
The Trade and Tariff Policy of the United States in the Light of Changed World Conditions.

Sixth Session.

The Need of Disarmament.
The Economic Argument for World Disarmament.
The Political Aspects of the World Problem.

THE UNITED STATES and THE EUROPEAN SITUATION
Tentative Program of Conference on

First Session

The Political and Economic Situation in Poland, Czechoslovakia, Hungary and the Balkans.

Political and Economic Conditions in Central Europe.

The Financial Situation in Italy, France and Belgium.

Second Session

What a Prostrate Eastern and Central Europe Would Mean to the Nations West of the Rhine.

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Sixth Session

The Need of Disarmament.

The Economic Argument for World Disarmament.

The Political Aspects of the World Problem.

Suggested List of Speakers.

Paul M. Warburg
General Bliss
William H. Taft
David Houston
Sidney Hillman
Myron T. Herrick
Prof. Frank W. Taussig
T. W. Page
Herbert Hoover
Dwight W. Morrow
Professor A. A. Young
Paul D. Cravath
Otto H. Kahn
Frank Vanderlip
Elihu Root
Jos. Cotton
Prof. Irving Fisher
David J. Hill
Elliot Goodwin
Wm. Kent
A. Lawrence Lowell

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 Prof. Irving Fisher
 David J. Hill
 Elliot Goodwin
 Wm. Kent
 A. Lawrence Lowell

The conditions under which the conference is to be held are as follows:

(1) The men invited to speak at the conference are to present their personal views only, and not the views of any organization of which they may be members. Organizations will neither be invited to nor represented at the conference.

(2) No action shall be taken at the Conference on any question or issue presented or discussed.

(3) No resolutions shall be passed condemning or praising any action of our government or of any foreign government.

(4) In connection with all of the formative steps looking to the organization of the Conference and the holding of the Conference itself, the speakers at the conference, as well as the general public, are to be impressed with the fact that the Conference is only for educational purposes, for presenting facts and ideas, and for arousing public interest in international economic affairs.

(5) Care shall be exercised that nothing occurs at the conference which might in any way tend to embarrass the national administration.

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(1) The men invited to speak at the conference are to present their

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(3) No resolutions shall be passed condemning or praising any action of

our government or of any foreign government.

(4) In connection with all of the formative steps looking to the organiza-

tion of the Conference and the holding of the Conference itself, the speakers at the conference, as well as the general public, are to be impressed with the fact that the Conference is only for educational purposes, for presenting facts and ideas,

and for arousing public interest in international economic affairs.

(5) Care shall be exercised that nothing occurs at the conference which

might in any way tend to embarrass the national administration.

Better for next budget

8/20/21

The University of Chicago

Department of Political Economy

August 15, 1921

President Harry Pratt Judson
The University of Chicago

My dear Mr. Judson:

Now that budget figures are definitely available, I venture to recommend that we take \$500 out of the assistantship budget of the Department of Political Economy and apply it to the promotion of H. G. Moulton to a full professorship.

To save you the necessity of reference to previous correspondence on the matter I cite the reasons for such promotion as follows:

1. His position in the community of scholars justifies the promotion amply. He is clearly one of the four or five leading men in his field in this country. His writings are voluminous and able. In this particular he stands with the best two or three of our department.
2. His position in the business community justifies it. As you know he is rather frequently called upon for counsel and advice. It is worth pointing out too that he gives aid as a university instructor should, without reference to financial reward.
3. His promotion is justified on the ground of teaching ability. He is clearly one of the two or three best men in our group in this particular.
4. While I should not attempt to justify a promotion on the ground of calls from elsewhere, it is to be noticed that he is one of the two or three men in our group who are much sought by other institutions. Within the last eighteen months he has refused to my knowledge three positions. The lowest salary I know of was \$5000. There was one at \$6500 and I believe that the third was still higher. In this connection I may say that I never hear of these offers until after he has refused them. Indeed he does not know that I have heard of the third one at all. In other words his whole course of action is of such a type as to justify our recognition of his merits just as soon as we can.
5. Though it is a minor point, I think that his promotion would be of service in developing esprit de corps in our group. There is a quite general feeling that he deserves promotion.

Yours very sincerely,

L. C. Marshall

LCM:T

Letter for Mr. Johnson
The University of Chicago
Department of Political Economy

August 15, 1931

President Harry Pratt Johnson
The University of Chicago

My dear Mr. Johnson:

Now that budget figures are definitely available, I venture to recommend that we take \$200 out of the assistantship budget of the Department of Political Economy and apply it to the promotion of H. G. Morrison to a full professorship.

To save you the necessity of reference to previous correspondence on the matter I give the reasons for such promotion as follows:

1. His position in the community of scholars justifies the promotion. He is clearly one of the four or five leading men in his field in this country. His writings are voluminous and able. In this particular he stands with the best two or three of our department.
2. His position in the business community justifies it. As you know he is rather frequently called upon for counsel and advice. It is worth pointing out too that he gives aid as a university instructor should, without reference to financial reward.
3. His promotion is justified on the ground of teaching ability. He is clearly one of the two or three best men in our group in this particular.
4. While I should not attempt to justify a promotion on the ground of calls from elsewhere, it is to be noticed that he is one of the two or three men in our group who are much sought by other institutions. Within the last eighteen months he has refused to my knowledge three positions. The lowest salary I know of was \$3000. There was one at \$2500 and I believe that the third was still higher. In this connection I may say that I never hear of these offers until after he has refused them. I think he does not know that I have heard of the third one at all. In other words his whole attitude of action is of such a type as to justify our recognition of his merits just as soon as we can.
5. Though it is a slight point, I think that his promotion would be of service in developing esprit de corps in our group. There is a quite general feeling that he deserves promotion.

Yours very sincerely,

W. H. Ruggles

WHR

II

The University of Chicago
The School of Commerce and Administration

December 14, 1922

President Harry Pratt Judson
The University of Chicago

My dear Mr. Judson:

I enclose the budget proposal for the Department of
Political Economy for the academic year 1923-24.

Since there are in this budget proposal three items
of major significance, I shall list them below, in
addition to reproducing them upon the brief sheet.

The first significant item is a proposal to get a man
in Moulton's place. I have in the budget indicated
that this might require \$4500. It seems to me exceed-
ingly doubtful whether a proper man can be secured for
less.

The second significant item is a request for \$2000.00
as a fund for co-operative research. This is in con-
nection with the project which Mr. Small and I have
talked over with you. If granted it ought to be
available for research assistants.

The third significant item is \$7000.00 for an added man
in Economic History. Probably Mr. Gras of Minnesota
could be secured for \$6000. Perhaps Mr. Gay could be
secured for \$8000. I have inserted \$7000 as an average
figure. You will, I thin, remember that this appointment
also came up for discussion in the conference which you
had with Mr. Small and myself concerning developments in
the Social Sciences.

Yours very sincerely,

LCM:IL
Enclosure

L C Marshall

II
The University of Chicago
The School of Commerce and Administration

December 14, 1933

President Harry Pratt Johnson
The University of Chicago

My dear Mr. Johnson:

I enclose the budget proposal for the Department of
Political Economy for the academic year 1933-34.

Since there are in this budget proposal three items
of major significance, I shall list them below, in
addition to reproducing them upon the first sheet.

The first significant item is a proposal to get a man
in Milton's place. I have in the budget indicated
that this might require \$2500. It seems to me ex-
ceedingly doubtful whether a proper man can be secured for
less.

The second significant item is a request for \$2000.00
as a fund for co-operative research. This is in con-
nection with the project which Mr. Gail and I have
talked over with you. If granted it ought to be
available for research assistants.

The third significant item is \$7000.00 for an added man
in Economic History. Probably Mr. Gail of Minnesota
could be secured for \$2000. Perhaps Mr. Gail could be
secured for \$2000. I have inserted \$7000 as an average
figure. You will, I think, remember that this appointment
also came up for discussion in the conference which you
had with Mr. Gail and myself concerning developments in
the Social Sciences.

Yours very sincerely,

W.C. Sullivan
Enclosure

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II.

Burton

The University of Chicago
Department of Political Economy

March 27, 1923

President Ernest D. Burton
University of Chicago

My dear Mr. Burton:

This note has to do with possible changes in the budget of the Department of Political Economy, in view of the change in tuition fees.

The really significant matters were presented in the original budget draft and I repeat them here merely for your convenience. They are as follows:

1. A man to replace Mr. Moulton; \$4500.00.
 2. A man in the History of Economic Institutions; \$7,000.00.
 3. A fund for cooperative research; \$2,000.00.
 4. The promotion of Mr. Viner to an Associate Professorship; \$4500.00.
- 4250.

The other items in the budget proposal were routine in character and probably constitute no real problem in your thinking.

The question now arises: Should increases be recommended for Messrs. Wright, Field, Clark, Millis.

The answer to that question should, I believe, be in terms of the general salary scale at this institution, and your judgment concerning what may be appropriately done in the Department of Political Economy. These men are now each getting \$5,000.00. I have no means of comparing this situation with the situation in other departments, but, of course, you have.

When it comes to making comparison with other institutions, the descriptive fact is that we are paying these men less than correspondingly good men are getting at other institutions. For example, two men have gone from us to the University of Iowa and are now getting \$5,500.00 each. They are not in the same class with our group. Had they remained with us they would probably be getting \$3,750.00 and \$4,000.00, respectively.

At Ohio State University, men nothing like as good as our own group are getting \$6,000.00 and \$6,500.00.

At Harvard, men of more reputation are getting from \$6,000.00 to \$8,500.00.

I do not wish to shirk any responsibility in the matter; at the same time I dislike very much to make positive recommendations on matters on which my judgment is necessarily incomplete. I can merely say that from a departmental viewpoint these men, as compared with similar men in other institutions, might appropriately be advanced from \$500.00 to \$1,000.00 each, and we should still be on the conservative side of the ledger. I quite recognize, however, that there is much more at issue than merely the

The University of Chicago
Department of Political Economy

March 27, 1923

President Ernest B. Burton
University of Chicago

My dear Mr. Burton:

This note has to do with possible changes in the budget of the Department of Political Economy, in view of the change in tuition fees.

The really significant matters were presented in the original budget draft and I repeat them merely for your convenience. They are as follows:

1. A man to replace Mr. Hamilton \$4500.00.
2. A man in the History of Economic Institutions \$3,000.00.
3. A fund for cooperative research \$2,000.00.
4. The promotion of Mr. Viner to an Associate Professorship \$4500.00.

The other items in the budget proposal were routine in character and probably constitute no real problem in your thinking.

The question now arises: Should increases be recommended for Messrs. Wright, Field, Clark, and White.

The answer to that question should, I believe, be in terms of the general salary scale at this institution, and your judgment concerning what may be appropriately done in the Department of Political Economy. These men are now each getting \$2,000.00. I have no means of comparing this situation with the situation in other departments, but, of course, you have.

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The University of Chicago

Department of Political Economy

President Ernest D. Burton

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departmental point of view, and I leave the matter to your judgment -
always being very glad to talk the matter over further if you so
desire.

Yours very sincerely,

LC Marshall

LCM:EL

The University of Chicago
Department of Political Economy

President Ernest B. Horton

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always being very glad to take the matter over further if you so
desire.

Yours very sincerely,

LC Marshall

NOTED

The University of Chicago

Department of Political Economy

II

00536

Dept.

April 27, 1923

(Approved)
write letter & attach carbon

President Ernest D. Burton
Faculty Exchange

My dear Mr. Burton:

In the Political Economy budget for next year, \$4,500.00 have been set aside for the successor to Mr. Moulton. It develops that we were too late to get the one man we are interested in getting. He has just accepted a position at Cornell at that exact figure.

Under the circumstances the appropriate thing seems to be not to try to fill the position this current year. We should probably have to pay \$2,000.00 to \$2,500.00 more than any man is worth whom we could secure.

I therefore ask your approval of a program of casting about to find some one who can help us out temporarily. By way of specific illustration of what I have in mind, here are possibilities:

- a. Professor W. C. Clark, formerly at Queens University, is now employed by Strauss and Company down town. We might get a course or two from him at a late afternoon hour.
- b. Professor Maffeo Pantaleoni, c/o Countess Irene di Robilant, Manager of the Italy-America Society, 23 West 43d Street, New York, New York, who is now in Italy, is presumably coming to this country next year. Probably prompt action would secure him for the autumn quarter at a stipend of \$2,000.00.

Of course, I should understand that the total of any expenditures I have in mind would come within the \$4,500.00 now in the budget.

Yours very sincerely,

LC Marshall

LCM:EL

The University of Chicago
Department of Political Economy

April 27, 1933

President Ernest B. Burton
Faculty Exchange

My dear Mr. Burton:

In the Political Economy budget for next year, \$1,500.00 have been set aside for the Professor to Mr. Weston. It develops that we were too late to get the one we are interested in getting. He has just accepted a position at Cornell at that exact figure.

Under the circumstances the appropriate thing seems to be not to try to fill the position this current year. We should probably have to pay \$2,000.00 to \$2,500.00 more than any man is worth when we could secure.

I therefore ask your approval of a program of casting about to find some one who can help us out temporarily. By way of specific illustration of what I have in mind, here are possibilities:

1. Professor W. C. Clark, formerly at Brown University, is now employed by Harniss and Company down town. We might get a course or two from him at a late afternoon hour.

2. Professor Walter Harniss, of Columbia House at Madison Square of the Harniss-Jessie Realty, 22 West 34th Street, New York, New York, who is now in Italy, is temporarily coming to this country next year. Harniss's property section would secure him for the autumn quarter at a salary of \$2,000.00.

Of course, I should understand that the total of my expenditures I have in mind would come within the \$4,500.00 now in the budget.

Yours very sincerely,

W. C. Clark

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The President reports:

That he has received from Mr. Marshall request to be relieved from his responsibilities as Dean of the ~~business~~ school of Commerce and Administration and as Dean of the school of Social Service Administration. Mr. Marshall is ^{willing} to retain the Chairmanship of the Department of Political Economy if provided with a competent secretary.

The President recommends *with the concurrence of the Com. on Instruction and Equipment*

That Mr. Marshall's resignation of the school of Commerce and Administration be accepted, to take effect December thirty-first, 1923, and that the Secretary of the Board be instructed to express to Mr. Marshall appreciation of the extraordinarily effective service which he has rendered in the development of this school.

That the resignation of Mr. Marshall as Dean of the school of Social Service Administration be accepted, to take effect December thirty-first, 1923.

That Mr. Marshall be requested to continue, for the present at least, as Chairman of the Department of Political Economy and that the President be authorized to make suitable arrangements for clerical service.

Com. on Expenditures

That Mr. W. H. Spencer be appointed Dean of the school of Commerce and Administration, this appointment to be effective January first, 1924, at a salary of \$1000.00

That Miss Edith Abbott be appointed Dean of the school of Social Service Administration, this appointment to become effective January first, 1924, at a salary of \$600.00, within the budget of that school.

Copied

The President reports:

That he has received from Mr. Marshall request to be relieved from his responsibilities as Dean of the School of Commerce and Administration and as Dean of the School of Social Service Administration. Mr. Marshall is willing to retain the Chairmanship of the Department of Economy if provided with a competent secretary.

The President recommends that the resignation of Mr. Marshall be accepted, to take effect December thirty-first, 1923, and that the Secretary of the Board be instructed to express to Mr. Marshall appreciation of the extraordinarily effective service which he has rendered in the development of this school.

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That Miss Edith Abbott be appointed Dean of the School of Social Service Administration, this appointment to become effective January first, 1924, at a salary of \$600.00, within the budget of that school.

Approved

March 19, 1924

Mr. Walter W. Stewart
Division of Statistics and Research
Federal Reserve Board
Washington, D. C.

My dear Mr. Stewart:

The Department is now looking in the direction of finding a successor to Moulton. We have the backing of all administrative officers concerned, including the President, so that we are entirely confident of favorable action by the board of trustees at its next meeting in April.

Everyone of us thinks of you as the man for the position. We covet a chance to talk the situation over with you, hoping that we can persuade you to see eye to eye with us. Our own future has never looked as bright as it does today, especially in view of a most interesting - and indeed unique - situation that has developed in the realm of research activities. We should like to see that future worked out in connection with your own future.

Could you come on for a few days and look the situation over? I despair of dealing with the matter properly by means of the typewriter; and, no doubt you yourself will wish to observe the prospect in a more intimate way. Of course, we shall be glad to look out for traveling expenses.

As best I can judge, almost any date is as good as another, - unless, perhaps, next week (which is vacation week) would find a few of the men in allied departments out of the city. That does not seem a serious consideration, however.

With best wishes, I am,

Yours very sincerely,

LCH:EL

March 10, 1934

Mr. Walter W. Stewart
Division of Statistics and Research
Federal Reserve Board
Washington, D. C.

My dear Mr. Stewart:

The Department is now looking in the direction of finding a successor to Hamilton. We have the backing of all administrative officers concerned, including the President, so that we are entirely confident of favorable action by the board of trustees at its next meeting in April.

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With best wishes, I am,

Yours very sincerely,

WHS:HL

II

The University of Chicago
The School of Commerce and Administration

March 24, 1924

President Ernest DeWitt Burton
University of Chicago
Chicago, Illinois

My dear President Burton:

It is with deep regret that I tender my resignation as Associate Professor of Industrial Relations in the School of Commerce and Administration in order to accept a Professorship of Political Economics at Amherst College. I am not resigning because of salary attached to the Amherst position, nor because I believe that the opportunities for teaching and research are better ~~at Amherst~~ than Chicago. Were the matter purely a question of work and academic connections, I should not leave.

The sole reason why I am resigning is because of the illness of Mrs. Douglas's mother and because of Mrs. Douglas's very natural desire to be near her.

I feel that I ought to tell you how thoroughly I have enjoyed my four years here and how much I have appreciated the friendly cooperation and assistance which Mr. Marshall and Mr. Spencer have always accorded me. I have never known a university or college department of economics where there has been a truer spirit of scientific and friendly cooperation and I find myself very reluctant to leave it.

Faithfully yours,

Paul H. Douglas

PHD:VML

H

The University of Chicago
The School of Commerce and Administration

March 24, 1934

President Ernest Bennett Burton
University of Chicago
Chicago, Illinois

My dear President Burton:

It is with deep regret that I tender my resignation as Associate Professor of Industrial Relations in the School of Commerce and Administration in order to accept a Professorship of Political Economics at Amherst College. I am not resigning because of salary attached to the Amherst position, nor because I believe that the opportunities for teaching and research are better at Amherst than Chicago. Were the matter purely a question of work and academic connections, I should not leave.

The sole reason why I am resigning is because of the illness of Mrs. Douglas's mother and because of Mrs. Douglas's very natural desire to be near her.

I feel that I ought to tell you how thoroughly I have enjoyed my four years here and how much I have appreciated the friendly cooperation and assistance which Mr. Marshall and Mr. Spencer have always accorded me. I have never known a university or college department of economics where there has been a truer spirit of scientific and friendly cooperation and I find myself very reluctant to leave it.

Sincerely yours,

Paul H. Douglas

HD:AM

The University of Chicago

Department of Political Economy

March 24, 1924

Dean James H. Tufts
The University of Chicago

My dear Mr. Tufts:

This is merely a note concerning two follow-up items.

1. Was it your wish that I should take up with President Burton the matter of a \$1,500.00 item in the Political Economy budget next year for clerical help, or are you taking it up? I rather understood that the latter course was being followed.
2. Did a letter go to Marshall Field requesting him to pay in his annual contribution of \$1,000.00 to the Political Economy Fellowship?

Yours very sincerely,

L P Marshall

LCM:EL

The University of Chicago
Department of Political Economy

March 25, 1934

Dear James H. Tilton
The University of Chicago

My dear Mr. Tilton:

This is to reply a note concerning two following items:

1. Was it your wish that I should take up with President Burton the matter of a \$1,500.00 item in the Political Economy budget next year for clerical help, or was your taking it up I rather understood that the latter course was being followed.
2. Did a letter go to Marshall Field requesting him to pay in his annual contribution of \$1,000.00 to the Political Economy Fellowship?

Yours very sincerely,

W. H. Ruggs

WHR

March 26, 1924.

My dear Mr. Douglas:

It is with sincere regret that I have received your resignation as Associate Professor of Industrial Relations in the School of Commerce and Administration. I had already been warned by Mr. Spencer to expect this, and also informed that the reasons for your action were such as made any effort on our part to change your decision both useless and inappropriate. I can only therefore add to my expression of regret that you are leaving us the hope that you may find the situation at Amherst in every way agreeable and satisfactory. Your work here will be remembered, and I hope you will keep a warm place in your heart for the University of Chicago.

With kindest regards to yourself and Mrs. Douglas,
I am

Very sincerely yours,

Mr. Paul H. Douglas,
The University of Chicago.

EDB:CB

March 26, 1924.

My dear Mr. Douglas:

It is with sincere regret that I have received

your resignation as Associate Professor of Industrial
Relations in the School of Commerce and Administration.
I had already been warned by Mr. Spencer to expect this.

and also informed that the reasons for your action were
such as made any effort on our part to change your decision
both useless and inappropriate. I can only therefore add

to my expression of regret that you are leaving us the
hope that you may find the situation at Amherst in every
way agreeable and satisfactory. Your work here will be
remembered, and I hope you will keep a warm place in your
heart for the University of Chicago.

With kindest regards to yourself and Mrs. Douglas,

I am

Very sincerely yours,

Mr. Paul H. Douglas,
The University of Chicago.

EDB:GB

Return
to Mr. Tufts
from

Mr. Tufts, the money has been
received and acknowledged.

Caroline Bender.

Mr. Tiller, the money has been

received and acknowledged.

Caroline Bender.

The University of Chicago

Office of the Vice-President and Dean
of Faculties

March 29, 1924

Memorandum to President Burton:

During your absence Mr. Marshall wrote suggesting that a letter go to Marshall Field requesting him to pay his annual contribution of \$1000 for the Political Economy Fellowship. I wrote back to Mr. Marshall that I thought perhaps this had better receive your O.K., since I thought it might possibly be one of those matters in which a small contribution should not prejudice a larger appeal. Mr. Marshall replies that this is a fellowship which Mr. Marshall Field expects to endow, but in the meantime is making annual payments of \$1000, and the request would simply be a routine matter.

Sincerely yours,

The University of Chicago

Office of the Vice-President and Dean
of Faculties

March 20, 1934

Memorandum to President Burton:

During your absence Mr. Marshall wrote suggesting that a letter go to Marshall Field requesting him to pay his annual contribution of \$1000 for the Political Economy Fellowship. I wrote back to Mr. Marshall that I thought perhaps this had better receive your O.E. since I thought it might possibly be one of these matters in which a small contribution should not prejudice a larger appeal. Mr. Marshall replied that this is a fellowship which Mr. Marshall Field expects to endow, but in the meantime is making annual payments of \$1000, and the request would simply be a routine matter.

Sincerely yours,

The University of Chicago

Department of Political Economy

May 12, 1924

Dean James H. Tufts
The University of Chicago

My dear Mr. Tufts:

I have no desire really to reopen the matter of Millis' summer class being placed by error at 9:00 o'clock instead of 10:00 o'clock.

Did you however notice the undue congestion of graduate work at the 9:00 o'clock hour in the Political Economy column. There would be far less conflict of classes if this class could be put at 10:00 o'clock.

Yours very sincerely,

LC Marshall

LCM:EL

The University of Chicago

Department of Political Science

May 12, 1934

Dear James H. Duff:

Thank you for letter of May 10.

I have no doubt as to the
value of the material which
you have placed at my disposal.
I am sorry that I cannot
return it to you at once.

I am sorry that I cannot
return it to you at once.
I am sorry that I cannot
return it to you at once.
I am sorry that I cannot
return it to you at once.

Yours very sincerely,

Edmund S. Redkey

10:30

June 1, 1924

Pol Econ

My dear Mr. Burton:

The department of Political Economy sees no way of filling Mr. Moulton's place in terms of the present situation. We turn, therefore, to temporary measures.

As one phase of the matter, will you approve of bringing Mr. Laughlin back for the Autumn Quarter, in case he is available? The 1924-25 budget contains the funds. I am at this same time asking Mr. Plimpton what would be involved as far as the relationship of stipend to retiring allowance is concerned.

A carbon of this letter is going to Mr. Tufts and Mr. Laing for their information.

Yours very sincerely,

L. Marshall

LCM:OU

*Carbon to
Mr Tufts*

The University of Chicago

Department of Political Economy

June 2, 1924

75 II

Pol. Econ.

My dear Mr. Plimpton:

In case Mr. J. L. Laughlin should be engaged to give work with us this coming Autumn Quarter would his compensation for this work be in addition to his retiring allowance for that period, or would the allowance be discontinued for that period?

The department is thinking in terms of a stipend of about \$2500 if his allowance continues. If it does not, probably \$3000 would suffice even though this would be less than \$2500 plus allowance.

Yours very sincerely,

LCM:OU

LC Marshall

Is now on list at \$3000 a year
E

The University of Chicago
Department of Political Economy

June 12, 1924



My dear Mr. Livingston:

In case Mr. J. A. Livingston should be present
to give work with us this coming August, I
would like to suggest for his work in
relation to the various affairs of the
Department, as well as the various
other matters.

The Department is looking for a man who
is about 30-35 years of age, with a
B.A. or M.A. degree, and who has
some knowledge of the various
affairs of the Department.

Yours very sincerely,

Robert Livingston

Office of the President

Referred to

H. C. Plimpton

1924

Please

1. Dispose of as you think best.
2. Answer and retain in your files.
3. Answer and return with carbon of reply for our files.
4. Return with answer on President's stationery for him to sign.
5. Return
 - a) With information called for in writing.
 - b) With suggestion of answer in writing.
 - c) Comment in writing.
6. Return and arrange for personal interview.
7. Follow through—and report.
8. Initial and return (sent for information only).
9. Accept_____Decline.
10. Send to _____ with covering letter.
11. File under_____
12. Make _____ copies.
Send to _____
13. Remarks.

Referred to

J. C. Blum

1934

Please

1. Dispose of as you think best.
2. Answer and retain in your files.
3. Answer and return with carbon of reply for our files.
4. Return with answer on President's stationery for him to sign.
5. Return
 - a) With information called for in writing.
 - b) With suggestion of answer in writing.
 - c) Comment in writing.
6. Return and arrange for personal interview.
7. Follow through—and report.
8. Initial and return (sent for information only).
9. Accept _____ Decline _____
10. Send to _____ with covering letter.
11. File under _____
12. Make _____ copies.
- Send to _____
13. Remarks _____

FS-II

The University of Chicago

Department of Political Economy

May 29, 1924

President Ernest DeWitt Burton
The University of Chicago

My dear Mr. Burton:

This is a request to include in the Political Economy budget for the year 1924-25 the sum of \$1,500.00 for clerical assistance.

In order that you may not need to consult files I give below an abstract of the situation up to the present time.

1. Along about January 1 you expressed a willingness to take up with the expenditures committee the provision of clerical assistance. While you were on your vacation I took the matter up through Mr. Dickerson and a sum was granted providing for clerical assistance during the remainder of this current budgetary year.
2. I asked Mr. Tufts to insert in the 1924-25 budget a request for \$1,500.00 but he indicated the need of awaiting your return before taking action on the matter.
3. Sometime after your return I asked Mr. Tufts whether he wished to take the matter up with you or whether I should take it up. The reply received indicated that Mr. Plimpton was under the impression that you had some understanding on the matter.
4. The official copy of the budget received from Mr. Tufts a day or two ago contains no such item.

Yours very sincerely,

LC Marshall

LCM:EL

EX-11

The University of Chicago
Department of Political Economy

May 22, 1934

President Ernest Bennett Burton
The University of Chicago

My dear Mr. Burton:

This is a request to include in the Political Economy budget for the year 1934-35 the sum of \$1,500.00 for clerical assistance.

In order that you may not need to commit time to the present time, abstract of the situation up to the present time.

1. Along about January I expressed a willingness to take up with the administrative committee the provision of clerical assistance. While you were on your vacation I took the matter up through Mr. Dickerson and a man was named traveling for clerical assistance during the remainder of this current budget year.

2. I asked Mr. Burton to include in the 1934-35 budget a request for \$1,500.00 but he indicated the need of awaiting your return before a final motion on the matter.

3. Besides after your return I asked Mr. Burton whether he wished to take the matter up with you or whether I should take it up. The reply received indicated that Mr. Burton was under the impression that you had some reservations on the matter.

4. The original copy of the budget received from Mr. Burton a day or two ago contains no such item.

Yours very sincerely,
L. Marshall

100-21

Office of the President

R

Referred to _____

_____ 1924

Please

1. Dispose of as you think best.
2. Answer and retain in your files.
3. Answer and return with carbon of reply for our files.
4. Return with answer on President's stationery for him to sign.
5. Return
 - a) With information called for in writing.
 - b) With suggestion of answer in writing.
 - c) Comment in writing.
6. Return and arrange for personal interview.
7. Follow through—and report.
8. Initial and return (sent for information only).
9. Accept _____ Decline.
10. Send to _____ with covering letter.
11. File under _____
12. Make _____ copies.
Send to _____
13. Remarks.

Referred to _____

1934 _____

Please

1. Dispose of as you think best.
2. Answer and retain in your files.
3. Answer and return with carbon of reply for our files.
4. Return with answer on President's stationery for him to sign.
5. Return
 - a) With information called for in writing.
 - b) With suggestion of answer in writing.
 - c) Comment in writing.
6. Return and arrange for personal interview.
7. Follow through—and report.
8. Initial and return (sent for information only).
9. Accept _____ Decline _____
10. Send to _____ with _____ covering letter.
11. File under _____
12. Make _____ copies.
- Send to _____
13. Remarks.

The University of Chicago

Department of Political Economy

June 1, 1924

FS-II

My dear Mr. Burton:

The department of Political Economy sees no way of filling Mr. Moulton's place in terms of the present situation. We turn, therefore, to temporary measures.

As one phase of the matter, will you approve of bringing Mr. Laughlin back for the Autumn Quarter, in case he is available? The 1924-25 budget contains the funds. I am at this same time asking Mr. Plimpton what would be involved as far as the relationship of stipend to retiring allowance is concerned.

A carbon of this letter is going to Mr. Tufts and Mr. Laing for their information.

Yours very sincerely,

LC Marshall

LCM:OU

The University of Chicago
Department of Political Economy

June 1, 1924

My dear Mr. Burton:

The Department of Political Economy has no
place in the
of the present situation. It is, therefore,
to a temporary transfer.

The name of the matter will be approved
of by the Board of Trustees for the year
1924-25. In case it is available, the name
should contain the name. I am sure that
the name of the matter would be approved
as the name of the matter.

A copy of this letter is being sent to Mr.
and Mr. [Name] for their information.

Yours very sincerely,

26 May 1924

June 4, 1924

My dear Mr. Marshall:

In reference to your letter of May 29 I am glad to be able to state that the budget of next year as approved by the Board of Trustees carried with it an appropriation of \$1500 for clerical service for your department. The statement sent to you by Mr. Tufts was intended to cover only the salaries of the teaching staff.

I am sure the Board of Trustees would approve the recommendation of the department that Mr. Laughlin be invited to give lectures in the autumn quarter. As respects his compensation, concerning which you wrote to Mr. Plimpton, the custom has been to add a stipend for such service to the retiring allowance which is continued without interruption. Mr. Small and Mr. Coulter are both being retained next year on this basis, each of them rendering substantially half service throughout the year. The extra compensation is, in one case, \$1500, in the other \$2000. May I raise the question whether either sum would not be sufficient in Mr. Laughlin's case also? In other words, \$2000 for the special service, in addition to the \$3000 of his regular retiring allowance?

Very truly yours,

Mr. L. C. Marshall
The University of Chicago

EDB:HP

June 4, 1934

My dear Mr. Marshall:

In reference to your letter of May 23 I am glad to be able to state that the budget of next year as approved by the Board of Trustees carried with it an appropriation of \$1500 for clerical service for your department. The statement sent to you by Mr. Tuttle was intended to cover only the salaries of the teaching staff.

I am sure the Board of Trustees would approve the recommendation of the department that Mr. Laughlin be invited to give lectures in the autumn quarter. As respects his compensation, concerning which you wrote to Mr. Plimpton, the custom has been to add a stipend for such service to the retiring allowance which is continued without interruption. Mr. Small and Mr. Coulter are both being retained next year on this basis; each of them rendering substantially half service throughout the year. The extra compensation is, in one case, \$1500, in the other \$2000. May I raise the question whether either sum would not be sufficient in Mr. Laughlin's case also? In other words, \$2000 for the special service, in addition to the \$3000 of his regular retiring allowance?

Very truly yours,

Mr. L. O. Marshall
The University of Chicago

EDB:HP

F 5 II

Memorandum of Conversation with
Professor Laughlin---November 19, 1924

On returning to the University Mr. Laughlin is struck with two things in respect to the Department of Political Economy.

1) The introductory courses are not as well conducted as they were in 1916. Then some of the abler men of the department were giving them. Now they are largely in the hands of instructors and assistants.

2) There has been a large increase in the number of graduate students.

There are four Universities that have graduate departments in Political Economy that need to be taken into account by us.

Columbia has the largest department.

Chicago is second in size

Harvard is falling off.

Wisconsin is falling off.

The task of meeting graduate students and overseeing their work is an arduous one. We must, however, hold our own in dealing with this class of students. It would be desirable to raise the level of undergraduate work, but not at the expense of sacrificing our graduate work.

We must hold our present staff. Marshall, Clark and Viner are the best men. Wright is a good man. Field and Millis are pretty set in their ways, but this whole staff should be retained.

F 25

Memorandum of Conversation with

Professor Langhlin--November 19, 1934

On returning to the University Mr. Langhlin is struck with two things in respect to the Department of Political Economy.

- 1) The introductory courses are not as well conducted as they were in 1916. Then some of the ablest men of the department were giving them. Now they are largely in the hands of instructors and assistants.
- 2) There has been a large increase in the number of graduate students.

There are four Universities that have graduate departments in Political Economy that need to be taken into account by us.

Columbia has the largest department.
Chicago is second in size.
Harvard is falling off.
Wisconsin is falling off.

The task of meeting graduate students and overseeing their work is an arduous one. We must, however, hold our own in dealing with this class of students. It would be desirable to raise the level of undergraduate work, but not at the expense of sacrificing our graduate work.

We must hold our present staff. Marshall, Clark and Viner are the best men. Wright is a good man. Field and Miller are pretty set in their ways, but this whole staff should be retained.

(In subsequent conversation with Marshall he said Field was the best man of the whole group, but that his Harvard inhibitions made it impossible for him to bring things to pass. He is afraid of what people will say and of the tendency of things. Millis is a good man, but no longer capable of much re-adjustment.)

Mr. Laughlin urges that we must get a first class man in money. He believes that the business interestes should be asked to give money fot this particular purpose.

The weakness of the undergratuate department is due to the lack of good men and salaries to pay them. C & A is doing most of the undergraduate work. This is not in itself objectionable. The spirit of C & A is good.

It is very desirable to unify the Department of Economics and the School of Commerce and Administration still further.

(In subsequent conversation with Marshall he said Field was the best man of the whole group, but that his Harvard inhibitions made it impossible for him to bring things to pass. He is afraid of what people will say and of the tendency of things. Willis is a good man, but no longer capable of much re-adjustment.)

Mr. Laughlin urges that we must get a first class man in money. He believes that the business interests should be asked to give money for this particular purpose.

The weakness of the undergraduate department is due to the lack of good men and salaries to pay them. C & A is doing most of the undergraduate work. This is not in itself objectionable.

The spirit of C & A is good.

It is very desirable to unify the Department of Economics and the School of Commerce and Administration still further.

Mr. Tufts. This was prepared at Mr. Burton's request and approved by him. Principles of organization, as set forth in the report, are, Jan 6. He it is, December 22, 1924. You should look at it. H. H. Spencer and L. C. Marshall.

Memorandum to President Burton from H. H. Spencer and L. C. Marshall.

This memorandum assumes that the University accepts as highly desirable goals:

1. An organization of graduate work in Economics and Business Administration that is definitely committed to emphasis upon research activities and is definitely devoted to developing University leadership in this field, as compared with non-university leadership.
 2. An organization of undergraduate work in Economics that fully recognizes the developments now taking place in the American educational system and fully recognizes the importance of superior undergraduate work.
 3. An organization of work in business education designed to render unique service in that field, as compared with one designed merely to duplicate the efforts of such other schools of business administration as, from the nature of their location in the educational system, are ill fitted to set standards.
- B. In order to move in an effective way toward these goals, certain things are essential.
1. These goals must be acceptable to the instructing staffs concerned. They are acceptable,
 2. The tasks involved must be seen in terms of the organization that is necessary to accomplish them. Then that organization must be set up. This general statement includes the following details:
 - (a) The graduate offerings in Economics and the allied business fields should be pointed toward the extension of the boundaries of knowledge. These offerings have been pointed in that direction. See Exhibit A.
 - (b) Our eyes must be turned in the direction of rounding out the instructing staffs so that we shall gradually become able to cultivate intensively these borderlands:
 - i. That between Economics and business
 - ii. That between Economics and Technology
 - iii. That between Economics and Psychology
 - iv. That between Economics and the Evolution of Institutional Life.

Memorandum to President Butler from J. C. Spencer and L. C. Marshall.

This memorandum assumes that the University accepts as highly desirable goals:

1. An organization of graduate work in Economics and Business Administration that is definitely committed to emphasis upon research activities and is definitely devoted to developing University leadership in this field, as compared with non-university leadership.
2. An organization of undergraduate work in Economics that fully recognizes the developments now taking place in the American educational system and fully recognizes the importance of superior undergraduate work.
3. An organization of work in business education designed to render unique service in that field, as compared with one designed merely to duplicate the efforts of such other schools of business administration as, from the nature of their location in the educational system, are ill fitted to set standards.
- B. In order to move in an effective way toward these goals, certain things are essential.

1. These goals must be acceptable to the instructing staffs concerned. They are acceptable.
2. The tasks involved must be seen in terms of the organization that is necessary to accomplish them. Then that organization must be set up. This general statement includes the following details:

- (a) The graduate offerings in Economics and the allied business fields should be pointed toward the extension of the frontiers of knowledge. These offerings have been pointed in that direction. See Exhibit A.
- (b) Our eyes must be turned in the direction of training out the instructing staffs so that we shall gradually become able to cultivate intensively these frontiers:

- i. That between Economics and business
- ii. That between Economics and Technology
- iii. That between Economics and Psychology
- iv. That between Economics and the Evolution of Individual Life.

v. That between Economics and Law

vi. That between Economics and Home Economics

As regards i, the field is already being reasonably well cultivated; as regards ii, we should think in terms of a donor; as regards iii, we should wait and work for a man to emerge and then add him to the staff; as regards iv, it is expedient to add at once such a man as Gay at \$10,000 or Gras at \$6,500; as regards v, the basis is already laid and further cooperation with the Law School should be worked out; as regards vi, matters are being worked out with Miss Klunt.]

- (c) We should retain the desirable members of the present staffs, filling a few vacancies in the process. This involves adopting a clear-cut policy of recognition of distinguished services in teaching, research, or administration and therefore involves gradual additions to the instruction budgets in Political Economy and in Commerce and Administration.
- (d) We should restore to the Commerce and Administration budget the funds that were stricken out in research assistantships, publication expenses, loan funds and personnel administration; and the wisdom of developing junior members of the staff by light teaching schedules and by internships in business should be fully recognized.
- (e) We should retain our present organization and our present budget items devoted to developing material for secondary schools. This is the only effective way of fitting in with the changes taking place in our educational system.
- (f) The resources and programs of the Department of Political Economy and the School of Commerce and Administration should be reunited. There are various ways by which this may be accomplished. Two extremes will be set forth.

At one extreme is a method which would require new legislation by the Board of Trustees in setting up a School of Economics and Business Administration (or other appropriate title).

- i. The School of Economics and Business Administration should be made up of two parts: the Department of Economics and the College of Business Administration.
- ii. The Department of Economics should extend its membership to include graduate instructors from the business administration staff, and recommendations for all higher degrees should go from the Department to the Graduate Faculties of

VI. That between themselves and the

VI. That between themselves and the

in regard to the field is already being reasonably well
collected as regards it, we should like to have of a
country as regards it, we should like to have of a
to money and then this is the case; we should like
it is important to all at once with a man as far as
\$10,000 or more at \$1,000; we should like to have of a
already had and further cooperation with the last named
should be wanted; we should like to have of a
wanted out with this kind.

(a) We should like to have the desirable members of the present staff
filling a few vacancies in the present. This involves
ing a clear-cut policy of cooperation of distinguished services
in teaching, research, or administration and scientific knowledge
general addition to the present staff in addition
to money and in money and administration.

(b) We should like to have the desirable members of the present staff
filling a few vacancies in the present. This involves
ing a clear-cut policy of cooperation of distinguished services
in teaching, research, or administration and scientific knowledge
general addition to the present staff in addition
to money and in money and administration.

(c) We should like to have the desirable members of the present staff
filling a few vacancies in the present. This involves
ing a clear-cut policy of cooperation of distinguished services
in teaching, research, or administration and scientific knowledge
general addition to the present staff in addition
to money and in money and administration.

(d) We should like to have the desirable members of the present staff
filling a few vacancies in the present. This involves
ing a clear-cut policy of cooperation of distinguished services
in teaching, research, or administration and scientific knowledge
general addition to the present staff in addition
to money and in money and administration.

We are aware of a number of other things which we should like to have
by the kind of service in which we are engaged in the present
business administration (or other service) in the present.

1. The kind of service in which we are engaged in the present
business administration (or other service) in the present.

2. The kind of service in which we are engaged in the present
business administration (or other service) in the present.

Arts, Literature and Science. Quite in accord with precedent, some degrees could be in "Economics" and others in "Economics and Business Administration."

- iii. The faculty of the College of Business Administration would include, among others, the faculty of the Department of Economics and would take care of undergraduate work in business administration. (The time may come when it will be wise to extend this to cover the A. M. ~~That~~ bridge may be crossed when we reach it.)

Note: As a matter of descriptive fact the resources of the Department will be so absorbed in handling graduate work that men on the Business Administration budget will do much of the undergraduate instruction in Arts, Literature and Science Economics courses. But the standards would be set by the Department.

- iv. The director of the School of Economics and Business Administration should have final supervision of programs and budgets and should secure effective correlation of the work. For the present he should also be the Chairman of the Department. Detailed planning and administration should be carried out by a secretary of the department and a dean of the College of Business Administration.

At the other extreme is a method which would require no new legislation by the Board of Trustees but which would accomplish the same results.

- i. Existing organizations and names thereof would remain unchanged.
- ii, iii, iv. Items ii, iii, and iv above may be repeated under this plan, merely using the organization names now authorized instead of the new ones indicated above. (This assumes that the only Board action necessary in order to establish a Director is to appoint one, on the recommendation of the President.)
- v. The graduate faculties of Arts, Literature and Science would be asked to authorize clearing all recommendations for higher degrees through the Department. There is no reason to anticipate any opposition to this.

Under either plan the administrative personnel would run thus (titles not being regarded as significant.)

Director of School and Chairman of Department

--Dean of School

--Assistant Deans

--Meat Packing Institute Head ~~(Assistant to the Dean)~~
~~at the Institute~~

--Secretary of Department

Arts, Literature and Science. Quite in accord with precedent, some degrees could be in "honorary" and others in "honorary and Business Administration."

111. The faculty of the College of Business Administration would include, among others, the faculty of the Department of Economics and would also have some of the same as the Department of Business Administration. (The first year course will be given to extend this to cover the A. B. degree which may be earned when so much is.)

112. As a matter of descriptive fact the members of the Department will be so selected in handling graduate work that men on the Business Administration faculty will be such of the undergraduate instruction in Arts, Literature and Science as the standards would be met by the Department.

113. The Director of the School of Business and Economics Administration should have final supervision of programs and budgets and should secure effective coordination of the work. For the present he should also be the Chairman of the Department. Detailed planning and administration should be carried out by a secretary of the department and a dean of the College of Business Administration.

At the other extreme is a matter which would require no new legislation by the Board of Trustees but which would require the same results.

1. Existing organizations and names should remain unchanged.

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115. The Graduate Division of Arts, Literature and Science would be asked to authorize clearing all recommendations for higher degrees through the department. There is no reason to anticipate any opposition to this.

Enter after plan the administrative personnel would not then (other not being regarded as significant.)

Director of School and Division of Department

--Dean of School

--Assistant Dean

--Faculty Institute Head (Administrative Assistant)

--Secretary of Department

- C. There must be no question that the foregoing expresses our judgment of the appropriate course of action without reference to our own connection with the organization. In order to clear the ground we hereby tender our resignations, respectively, as Dean of the School of Commerce and Administration and Chairman of the Department of Political Economy.

It must be noted that the foregoing concerns only
the subject of the investigation of certain classes of persons
to our own knowledge with the exception. In order to clear
the ground we hereby state that we have, respectively, no
form of the kind of persons and their relations and relations
of the Department of Political Security.

Exhibit A.

A reorganization has been drafted of the graduate work so that a greater proportion of our funds and energy may be given to creative work. This has been surveyed by Dean Laing. He thinks the problem has been solved in an effective manner.

1. The old organization in terms of such functional fields as (a) Evolution of Industrial Society, (b) Financial Organization, (c) Social Control, etc., etc., has been retained.
2. within each of these functional fields a sharp division has been made between
 - (a) the courses open to undergraduates
 - (b) the courses open to graduates and to undergraduates with 27 majors and an average of B
3. The courses open to graduates and to high-stand undergraduates have been organized so as to pass quickly to creative work and many of the former factual courses have either been scrapped entirely or moved to Summer Quarter offerings.
4. Steps are being taken to gear this advanced work in with the various research funds available.

How the arrangement of courses works out may be illustrated in the field of Financial Organization

- P. E. 330 The Financial Organization of Society (undergraduate)
- P. E. 334 Corporation Finance and Investments (undergraduate)
- C. & A. 231 The Managers Administration of Finance (undergraduate)
- P. E. 330, 331 Introduction to the Graduate Study of Money and Banking. Autumn and Winter Quarters (Graduate)
- P. E. 332 Problems in Money and Banking. Spring. (graduate)
Prerequisite: 330, 331.
- P. E. 430, 431, 432 Research in Money and Banking. Autumn, Winter, Spring. (graduate) Prerequisite: 332.
- C. & A. 335 Introduction to the Graduate Study of Business Finance. Winter. (graduate)
- C. & A. 336 Problems in Business Finance. Spring. (graduate)
Prerequisite: 335.
- C. & A. 435, 436, 437 Research in Business Finance. Autumn, Winter, Spring. (graduate) Prerequisite: 336.

Article 4.

A recommendation has been drafted at the Graduate work on that a greater representation of our fields and country may be given to the work. This has been suggested by some being. It follows the previous has been solved in an effective manner.

1. The old organization in terms of work functional fields as (a) Division of Industrial Science, (b) Division of Agriculture, (c) Division of Social Science, etc., etc., has been retained.
2. Within each of these functional fields a study division has been made between

(a) The courses open to undergraduates

(b) The courses open to graduates and to postgraduates with M. A. degree and an average of 80

3. The courses open to graduates and to high-ability undergraduates have been organized so as to give equality to scientific work and many of the former natural sciences have either been merged entirely or moved to former quarters of study.

4. Steps are being taken to give this organized work in all the various research fields available.

Now the management of courses work may be illustrated in the field of Physical Science

1. B. S. The Physical Science of Matter (undergraduate)
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100. B. S. The Physical Science of Matter (undergraduate)

The University of Chicago
The Graduate School of Arts and Literature

OFFICE OF THE DEAN

January 13, 1925

Pol Econ

Dean James H. Tufts
Faculty Exchange

Dear Dean Tufts:

I have discussed with Marshall the two proposals which he makes in the enclosed letter and am passing them on to you with my heartiest endorsement. Mr. Marshall's plan will not only give these two men time for work that will redound to the credit of the University much more than the teaching of routine classes, but you will be interested to observe it does not involve any increase in the departmental budget. I hope that you will do what you can to get the President's approval for the proposal.

Sincerely yours,

G. G. Loring

GJL:M

Dean.

The University of Chicago
The Graduate School of Arts and Sciences

January 18, 1925

OFFICE OF THE DEAN

Do not

Dean James H. Tufts
Faculty Exchange

Dear Dean Tufts:

I have discussed with Marshall the two proposals which
he makes in the enclosed letter and am passing them on to you with my
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to observe it does not involve any increase in the departmental budget.
I hope that you will do what you can to get the President's approval for
the proposal.

Sincerely yours,

Lyff

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Guth

The University of Chicago

Department of Political Economy

January 7, 1925

Mr. Gordon J. Laing
Faculty Exchange

My dear Mr. Laing:

If the projects mentioned below meet with your approval I shall be glad to have you indicate that approval and send them on to Mr. Tufts and Mr. Burton for appropriate action.

1. The first project applies to the Spring Quarter of this current academic year. Professor C. W. Wright of the Department of Political Economy is rounding out his treatise on "The Economic History of the United States." I am anxious to find for him more time for his writing. I recommend that during that quarter he carry only one teaching course (Political Economy 29) and that he be allowed to count his research and writing as his other regular course for that quarter.

Any readjustment that should be made in the teaching schedule can readily be cared for out of the unexpended balance of the budget appropriated for Mr. Moulton's successor. It may, indeed, turn out that we can take care of the situation without drawing upon this unexpended balance.

2. The second project has to do with the Summer Quarter of 1925. Professor J. M. Clark of the Department is working on his general treatise in "Economic Theory." Partly because his past achievements prove that we should give him unusual facilities and partly because the Institute of Economics is trying to secure his services for the Summer Quarter on a project of their own, I recommend that he conduct this research and writing as the equivalent of two majors of instruction for the Summer Quarter receiving pay on the usual basis of two ninths of his year's salary.

The funds for this purpose can be secured from the regular budget. I shall be out of residence in the Autumn Quarter on an investigation for the Spelman Memorial and the funds thus released will take care of Mr. Clark's salary as well as any assistance that will need to be secured to carry my own work.

I am quite well aware that these projects are not in the ordinary course of events. But I am equally aware of the very great importance of giving these two men unusual opportunities at this rather critical juncture.

Yours very sincerely,

LC Marshall

LCM:OU

The University of Chicago

Department of Political Economy

January 7, 1935

Mr. Gordon J. Loring
Faculty Exchange

My dear Mr. Loring:

If the projects mentioned below meet with your approval I shall be glad to have you indicate that approval and send them on to Mr. Tuttle and Mr. Burton for appropriate action.

1. The first project applies to the Spring Quarter of this current academic year. Professor C. W. Wright of the Department of Political Economy is rounding out his treatise on "The Economic History of the United States." I am anxious to find for him more time for his writing. I recommend that during that quarter he carry only one teaching course (Political Economy 29) and that he be allowed to count his research and writing as his other regular course for that quarter.

Any readjustment that should be made in the teaching schedule can readily be cared for out of the unexpended balance of the budget appropriated for Mr. Houston's successor. It may, indeed, turn out that we can take care of the situation without drawing upon this unexpended balance.

2. The second project has to do with the Summer Quarter of 1935. Professor J. M. Clark of the Department is working on his general treatise in "Economic Theory." Partly because his past achievements prove that we should give him unusual facilities and partly because the Institute of Economics is trying to secure his services for the Summer Quarter on a project of their own, I recommend that he conduct this research and writing as the equivalent of two majors of instruction for the Summer Quarter receiving pay on the usual basis of two ninths of his year's salary.

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Yours very sincerely,

L. C. Marshall

LGM:CU

The University of Chicago

Department of Political Economy

February 13, 1925.

Professor James H. Tufts,
The University of Chicago,
Faculty Exchange.

My dear Professor Tufts:

One of our educational foundations is seeking to be of service in connection with a more effective presentation of the social studies in our schools. As one of its projects, it is attempting to formulate a coherent, balanced statement of the observed functions and processes in living together in organized society. Such a statement, if it can be formulated, would be of distinct service to school administrators for it would be a standard in the realm of curriculum making as well as in the realm of textbook production or selection.

A committee is making a first rough draft of such a statement. The plan is to submit this draft to several hundred scientists for their comment, criticism and suggestion. It will be submitted to physical scientists, biologists and educationalists, as well as to social scientists.

Will you help form the Philosophy group to whom it will be submitted?

What fifteen persons would you list as appropriate members of such a group? The fifteen ought to be fairly representative of the thinking in this science. Please do not trouble to do more than give me names and addresses (institutional addresses), using the back of this sheet for the purpose, if you prefer.

With appreciation of your co-operation, I am

Yours very sincerely,

LC Marshall

Enc.

The University of Chicago

Department of Political Economy

February 13, 1933

Professor James E. Tully,
The University of Chicago,
Economic Laboratory.

My dear Professor Tully:

One of our educational functions is to assist in the
of service in connection with a new effective presentation of the social
studies in our schools. As one of its purposes, it is necessary to form
large a concrete, balanced statement of the observed human and economic
in living together in organized society. Such a statement, if it can be for-
mulated, would be of distinct service to school administrators for it would
be a statement in the realm of curriculum making as well as in the realm of
textbook production or selection.
The question is, having a first rough draft of such a statement,
the plan is to write this draft in several hundred chapters for the first part
sent, criticism and suggestion. It will be selected by several scholars,
biologists and social scientists, as well as by social scientists.
Will you help form the Philosophy group so that it will be

completed?

When this group meets you will see that the representatives of
such a group. The fifteen members of the Philosophy group of the University
in this matter. Please do not hesitate to do what you think is right and
express (in addition to the above) your own views on the subject of the

very, very much.

With kindest regards to your wife and children, I am,

Yours very sincerely,

W. E. Dillingham

The University of Chicago

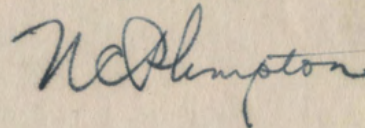
Office of the Auditor

February 28, 1925.

My dear Mr. Scott:

I am returning herewith copy of Mr. Marshall's letter to Mr. Laing under date of January 7 with reference to special arrangements for Mr. C. W. Wright in the Spring Quarter and Mr. J. M. Clark in the Summer Quarter. I understand these matters were presented to the Committee on Instruction and Equipment at its recent meeting, and the arrangements approved for recommendation to the Board.

Yours very truly,

A handwritten signature in dark ink, appearing to read "W. D. Thompson". The signature is written in a cursive style with a large, looping initial "W".

Mr. W. E. Scott,
President's Office.

The University of Chicago
Office of the Registrar

February 28, 1925.

My dear Mr. Scott:

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Yours very truly,



W. B. E. Scott,
President's Office.

P. Moulton

January 7, 1925

Mr. Gordon J. Laing
Faculty Exchange

My dear Mr. Laing:

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1. The first project applies to the Spring Quarter of this current academic year. Professor C. W. Wright of the Department of Political Economy is rounding out his treatise on "The Economic History of the United States." I am anxious to find for him more time for his writing. I recommend that during that quarter he carry only one teaching course (Political Economy 29) and that he be allowed to count his research and writing as his other regular course for that quarter.

Any readjustment that should be made in the teaching schedule can readily be cared for out of the unexpended balance of the budget appropriated for Mr. Moulton's successor. It may, indeed, turn out that we can take care of the situation without drawing upon this unexpended balance.

2. The second project has to do with the Summer Quarter of 1925. Professor J. M. Clark of the Department is working on his general treatise in "Economic Theory." Partly because his past achievements prove that we should give him unusual facilities and partly because the Institute of Economics is trying to secure his services for the Summer Quarter on a project of their own, I recommend that he conduct this research and writing as the equivalent of two majors of instruction for the Summer Quarter receiving pay on the usual basis of two ninths of his year's salary.

✓ | The funds for this purpose can be secured from the regular budget. I shall be out of residence in the Autumn Quarter on an investigation for the Spelman Memorial and the funds thus released will take care of Mr. Clark's salary as well as any assistance that will need to be secured to carry my own work.

I am quite well aware that these projects are not in the ordinary course of events. But I am equally aware of the very great importance of giving these two men unusual opportunities at this rather critical juncture.

Yours very sincerely,

LCM:OU

[Circular stamp: RECEIVED JAN 13 1925]

January 7, 1935

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Faculty Exchange

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The funds for this purpose can be secured from the regular budget. I shall be out of residence in the Autumn Quarter on an investigation for the Spelman Memorial and the funds thus released will take care of Mr. Clark's salary as well as any assistance that will need to be secured to carry on his work.

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Very sincerely,



100-00

THE DEPARTMENT OF POLITICAL ECONOMY

1. Reorganization of undergraduate presentation of economics in present curriculum. A drastic change was planned. 85% completed and material made available. Freshman presentation now needs the second overhauling.
2. Meeting the needs of the graduate work in present curriculum. Another drastic change. Foundation laid and work well under way. Graduate work has greatly increased, (Statistics will not show this) and standard has been very considerably raised. This leads to 3 below.
3. Strengthening of fields of instruction and investigation.
 - (a) The Technological background (especially in Agriculture and Manufacturing). Under way. Related to Commerce and Administration.
 - (b) The Institutional background. Man needed.
 - (c) The Psychological background. Should watch for young man, well trained in Psychology.
 - (d) The present major fields in which strengthening is needed. The Commerce and Administration development is, in part, along parallel lines and certain items are not here mentioned because they are being cared for in Commerce and Administration program.
 - Finance
 - Marketing
 - Social Control
4. Preparing for the rapidly coming revolution in undergraduate and graduate work. To some extent a change in subject matter; to a greater extent a change in maturity of instruction and in emphasis.

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II

THE UNIVERSITY OF CHICAGO
STATEMENT OF THE
POLITICAL ECONOMY RESEARCH FUND

When the Western Economic Society discontinued its activities in the Autumn of 1920, the Board of Trustees of the University voted to accept a gift of the Society's assets as a fund to be administered under the direction of the Department of Political Economy for the promotion of economic research. The assets were received about December 1, 1920, and accounted for on the books of the University as the "Political Economy Research Fund". These assets were as follows:

| | |
|--|-------------------|
| One Commonwealth Electric Company 5%
gold bond, par \$1,000., entered at
a market value of - - - - - | \$ 800.00 |
| Accrued interest on above bond to
December 1, 1920 - - - - - | 37.50 |
| Cash - - - - - | 254.99 |
| Total - - - - - | <u>\$1,092.49</u> |

To date no expenditures have been made from this Fund and the interest, together with minor receipts from the sale of back numbers of the Society's Proceedings, has been added so that at the present time the total fund is \$1,218.99.

Respectfully submitted,

May 2, 1923.

W. H. Thompson

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| | |
|---|------------|
| One Commonwealth Electric Company 2 1/2 | |
| gold bond, par \$1,000., entered at | |
| a market value of - | \$ 800.00 |
| Accrued interest on above bond to | |
| December 1, 1920 - | 37.50 |
| Cash - | 254.99 |
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