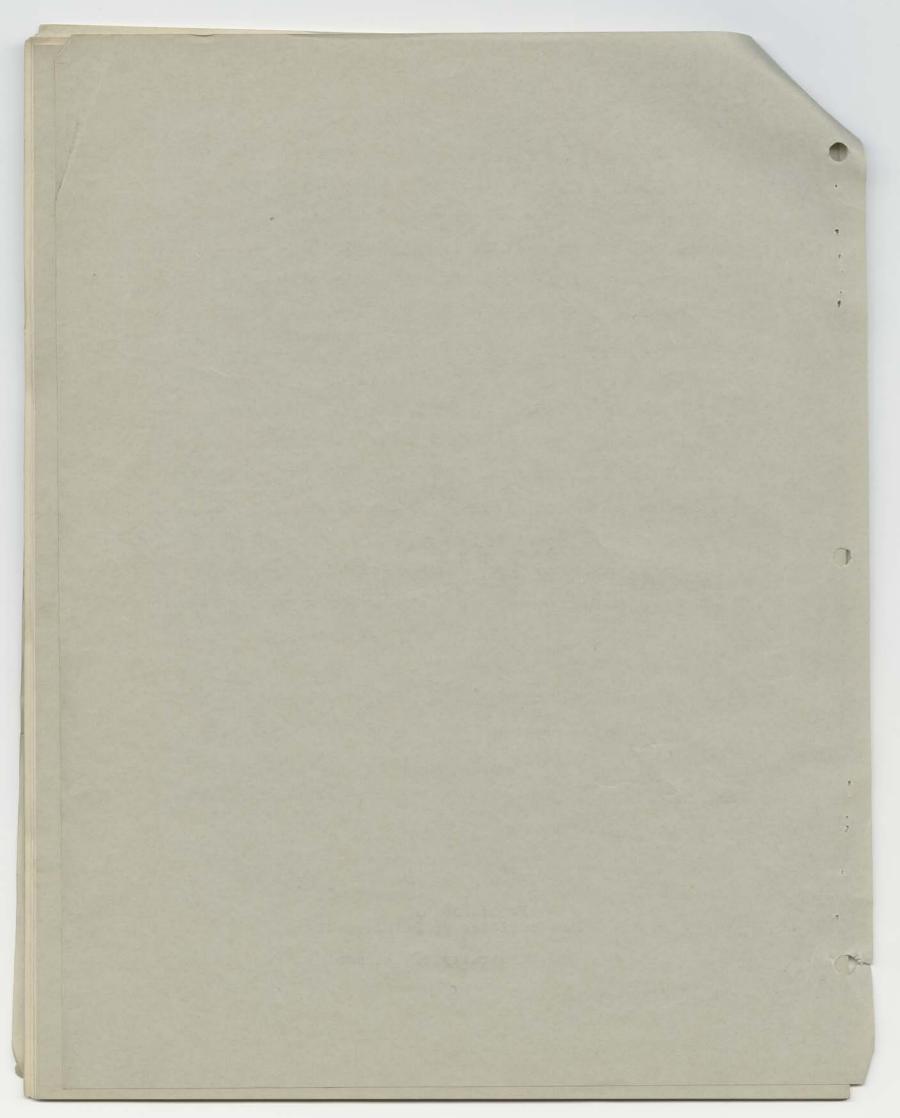
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"A University is Mark Hopkins at one end of a log and a student at the other." Thus James A. Garfield, who later became President of the United States, defined the meaning of the word "university" before a group of Williams College alumni, who met in New York in 1872. Ralph Waldo Emerson at about the same time said that an institution is the lengthened shadow of a man.

And so both men defined education in terms of its most interesting and important unit - men.

Men make universities. Bricks form merely the sheltering walls, the outward signs. The real history of a university is the history of its men.

Men Made Oxford

Oxford University owes no small part of its massive reputation, augmented through the centuries, to a few commanding names in each: Friar Roger Bacon, first of modern scientific inquirers; William Linacre, first of English Greek scholars, who brought the great Erasmus to Oxford as a student; William Wycliffe, "the morning star of the Reformation"; Sir William Blackstone, who first systematized the laws of England for his own and future generations; and Sir William Jones, whose researches in Sanscrit laid the foundations for modern scientific philology. All these were members of the teaching body when their great work was produced, and they are but a few out of scores only less conspicuous.

Harvard

Harvard, the oldest of the universities on this continent,

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is great because of the great teachers it has had and not because of the historic Revolutionary War barracks which comprise the nucleus of its plant. Such faculties as that which Harvard had in the middle of the last century have given that institution its notable place among the educational organizations of the world. In the college year 1853-54, among the members of the small Harvard faculty were Henry Wadsworth Longfellow, Oliver Wendell Holmes, Louis Agassiz, Francis J. Child, and Benjamin Pierce. When, during the next year, Mr. Longfellow resigned, James Russell Lowell was selected to fill his chair. Harvard had in those years one of the most distinguished faculties ever assembled at an American university.

Johns Hopkins

Similarly at Johns Hopkins, the history of the University is the history of its men. President Gilman took for his motto "men before buildings."

"We cannot have a great university without great professors", he said.

With this belief, he gathered together in a Baltimore garret in 1876 a small faculty which included Basil L. Gildersleeve, Ira Remsen, Henry A. Rowland, Francis J. Child, James Russell Lowell, and Simon Newcomb. There may have been flaws in the pedagogical equipment of some of the members of this faculty; but certainly there could not have been found in the United States a greater collection of scholars. "Better to be neglected by Rowland", was the proverb that grew up around one member of this faculty, "than taught by anyone else."

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These Men Would Make The World's Greatest University

If. out of the past 200 years, you could select as the faculty for a new university, any ten men you wished, which ten men would you select?

Dr. Charles W. Eliot, former president of Harvard and himself one of the most distinguished educators of all time, was asked this question. Here is Dr. Eliot's selection:

Adam Smith Michael Faraday Joseph Ernest Renan John Stuart Mill William Ellery Channing Ralph Waldo Emerson Horace Mann

Herbert Spencer Charles Robert Darwin Louis Pasteur

These men whether sheltered by walls of Parian marble or seated with Mark Hopkins on a log would constitute a greater university than the world has ever known.

And The University of Chicago

The University of Chicago is another notable example of a university, the annals of whose history is the story of the accomplishments of its outstanding men. American educational history rates few names higher than that of William Rainey Harper, the organizer and first president of the University. To him, more than to any other individual are due the innovations and the distinctions which have placed the University of Chicago from its founding in the front rank of great universities. To him is due the credit for assembling a faculty of great distinction - a faculty which contained nine former college or university presidents at once. To him, also, would be given the credit by many Chicago alumni for being the most inspiring teacher with whom they came in contact in their college careers - a man whose lengthened shadow has become a great university.

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When President Harper chose the first faculty of the University of Chicago, he startled the academic world and attracted the attention of the public at large by announcing a salary of \$7000 for the heads of the outstanding departments. Such a blow at the ancient tradition that the natural fate of a college professor was starvation could not fail to win the attention of the press. It was "news" and was carried by the papers to every corner of the country.

President Harper, however, was not thinking of publicity when he announced this figure. His action was due solely to his conviction that the essential element in the new institution was the faculty; that its calibre would determine the calibre of the University; and that if he appointed second or third class men, he would have a second or third class university. He knew that Socrates leaning against a stone wall and discoursing on philosophy to the youth of Athens was a greater educational force than a hundred mediocre professors in the finest college buildings in the world. Buildings were important; men were essential.

The First Faculty

Dr. Harper got the men he wanted. It was a brilliant circle that he gathered around him: Michelson in Physics, whose investigations in the velocity of light have won for him the Nobel prize and world-wide recognition as a leader in his field; Chamberlin, famous for his researches in the

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the astronomer; Moore in Mathematics; Nef in Chemistry; Whitman
in Zoology; Coulter in Botany; Dewey in Philosophy; Von Holtz
in History; Judson in Political Science; Laughlin in Economics;
Small and Henderson in Sociology; Burton in New Testament
Literature; George S. Goodspeed in Comparative Religion; W. G.
Hale in Lation; Shorey in Greek; Tarbell in Archaelogy;
R. G. Moulton in General Literature; and a few others of no less
distinction.

These men gave prestige and standing to the whole university. They made the young institution at once a power in higher education. Some of them are still active members of the faculty: Shorey, who is one of the leading Greek scholars of America; Moore, who through his own mathematical research work and his wisdom in the choice of men has made his department the strongest in the country; Small, the dean of American sociologists; Coulter, a pioneer in the field of plant morphology, who still maintains his triple function of editor, teacher, and investigator; Michelson, who is at the present time in the midst of one of the most daring experiments in light ever attempted, the results of which will determine the truth or error of the Einstein theory; and Burton, who from the first has been recognized as a distinguished scholar and is now President of the University.

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Later Additions

With this group, or not long after, came a number of younger men, some of whom are now leaders in their fields:
Manly, whose recent researches in Chaucer are attracting wide attention; Buck, who shares with Professor Maurice
Bloomfield of Johns Hopkins the honor of leadership in
Comparative Linguistics in America; Lillie, in Embryology, an internationally known authority on the biology of sex;
Abbott, Hendrickson, and Laing in Latin; Capps in Greek;
Breasted, the leading Egyptologist of America and one of the most eminent in the world; Tufts in Philosophy; Angell in
Psychology; A. C. Miller in Economics; Merriam in Political
Science; Mathews, in Theology; Freund, in Law; Vincent in
Sociology; Dickson in Mathematics; F. R. Moulton in Astronomy;
Carlson in Physiology; Millikan in Physics; and Stieglitz
in Chemistry.

Appointments of subsequent years included Hall, Mechem, and Pound in Law; McLaughlin in History; Marshall in Political Economy, whose department has introduced methods of instruction in economics that have had a wide influence throughout the country; Judd, a pioneer in the science of education, under whose guidance the School of Education has become a power in the Middle West; Nitze, who has built up a notable department of Romance Languages; Cross, under whose direction Comparative Literature at the University is making notable progress; and Edgar J. Goodspeed, whose translation of the

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New Testament into modern English has attained nation-wide renown. There have been others of no less accomplishment, but to continue the list beyond these examples would only serve to demonstrate a point already well established.

Here were men of great distinction. Here were men engaged in research in big, elemental things. Here were men whose interests were the interests of civilization, whose accomplishments touched life at fundamental points. Here were Moulton and Chamberlin dealing with the constituency of matter; Michelson and Lunn determining the speed of light and the class of solar systems; Breasted finding the first traces of historical man in the valleys of the Nile and the Euphrates; Buck and Wood recording the first lisping syllables of human speech and its later development; and Shorey, Laing, and Edgar Goodspeed treating human thought and religion in the Mediterranean Basin. Here was a university whose very backbone was men.

Universities Distinguished by Their Men.

So clear is it that men make universities that it would be possible to select leading universities on the basis of the number of men of distinction on their faculties. It is interesting to note various selections of men of distinction and the institutions with which they are associated.

For example, here is a list of the only Americans who have ever won the Nobel Prize for science:

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NOBEL PRIZE WINNERS

Year	Winner	Institution at which major portion of work for award was done	Present Affiliation
1907	A. A. Michelson	University of Chicago	University of Chicago
1912	Alexis Carrel	University of Chicago	Rockefeller Foundation
1914	T. W. Richards	Harvard University	Harvard University
	R. A. Millikan	University of Chicago	California Institute of Technology

It is interesting to observe that the winners in all cases are members of the staffs of leading educational and research institutions, and further interesting to observe that three out of the four winners did a major portion of their prize-winning work in the laboratories of the University of Chicago.

A longer list of distinguished scientists is the roll of membership of the National Academy of Sciences, the national honorary scientific body. It is significant that 42 per cent of the 212 members of this organization are on the faculties of five institutions: Harvard, Yale, University of Chicago, Columbia, and Johns Hopkins. About eight per cent of all these outstanding scientists are members of the faculty of the University of Chicago.

It is evident here again that there is a relation between the greatness of an institution's men and the greatness of the institution - that men make universities. Indeed the chief essential for a great university is that it should have great men. In graduate work especially, the quality of the men on the faculty is more important than all other factors combined.

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Onsolds to glissevint	University of Chicago	A. A. Michelson	ACGI
polishanol religiation	University of Ohlosco	lerral sizeia	STOR
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Graduate students seek out, not the University, but the men under whom to study; and this fact caused Dr. E. E. Slosson, a distinguished writer of popular science treatises, to suggest at least half seriously, that the holder of a graduate degree should write after his degree not the name of the university which awarded it, but the name of the professor under whom his study had for the most part been conducted. Thus the Doctor of Philosophy should write Ph.D (Michelson,) not Ph.D (Chicago.)

Great Men Are Rare

The importance of the calibre of the men on a university faculty will always continue. Moreover, universities will continue to be distinguished by their men, for the number of men of distinction is small in proportion to total population. In science there are probably in the whole world not more than a thousand men of outstanding ability - such as those who comprise the membership of the National Academy of Sciences. This is to say, only about one person out of two million reaches the topmost pinnacle of accomplishment in science. In particular fields the proportion of experts is smaller still. It was said, for example, when the Einstein theory was announced, that there were just twelve men in the world who could understand it. This may have been merely a newspaper correspondent's emphatic method of showing how infinitely far beyond the pale of his own knowledge the theory was, but the certain truth in the statement is that in any field of advanced knowledge the number of experts is very small.

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Since this is true, it is good that the majority of those who have attained greatness in arts, literature, or science are members of the faculties of colleges and universities. Through their teaching they can have their largest influence in such positions, and, at the same time they can engage in productive scholarship through research or writing. It is only in the University that such men can hope to "reproduce" themselves. And on the other hand, the university is the only suitable home for these leaders of thought, for here alone they can find the intellectual association and the all-pervading spirit of research which are so essential for them.

It is fortunate that this is so. Only because the university is the ideal home for these men and because they are men of great loyalty, is it possible to hold them at the salaries which it is possible to pay. The attraction of industrial and commercial salaries is great; the attraction of university salaries is correspondingly lessening as time passes.

If, in the future, the universities are not/to attract and hold the intellectual leaders of the country, civilization will be the loser. The loss of a single man of promise in science may mean a loss of millions to society. The service of Banting in discovering insulin as a specific for diabetes is beyond the estimation of men. The value of Pasteur's work in the discovery of preventive inoculation, it is said, was greater than the entire cost of the Franco-Prussian war. Society must see to it that the Bantings and the Pasteurs of the future shall not be lost to the service of the nation.

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The Problem of the University of Chicago

Society must see to it that the universities, where men in the past have given their greatest services to humanity, shall not be without intellectual and scientific teachers and producers in the future. Moreover, communities and sections of the country must see to it that their intellectual leaders shall not be taken from them until only second rate men remain.

Great universities do not compete. They serve a common end. And their great common problem to meet that end is to develop great men for their faculties and to keep young men of promise in the educational field.

Harvard has recently lost Professor George P. Baker, who was for a third of a century a member of the faculty, and the man who built the famous "47 workshop" at that institution. He was taken from Harvard by Yale, where he has been given the directorship of a new dramatic school made possible by a million dollar gift from Edward S. Harkness.

Society does not lose when a great professor transfers from one institution to another. But the community from which the transfer is made does lose. Chicago and the Middle West cannot afford to lose the great men whom they have developed. The University of Chicago with vigorous and not uncertain strokes has hewn out for itself a place in the world of education. In the field of research she has won what is probably the leading place among the universities of the country. In all fields taken together, she has potentialities of being the second, if not the first university of the country.

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Because of her geographical location, because of her youth and freedom from shackling tradition, because of the amazing reputation already earned and the great spirit of accomplishment of the present faculty, Chicago offers today one of the few outstanding opportunities for development among the educational institutions of the country. Harvard and Columbia and a few other eastern institutions are strong and can assume responsibility for educational leadership in the East, but they cannot do it in the Middle West and the South, since those districts no longer follow the East as has been proven in the past. Therefore, education in the Middle West, the South, and perhaps in the Far West depends upon Chicago. If the Middle West does not take advantage of its opportunity, if it does not make self-perpetuating those cultural shrines which have been built, the future of the Middle West will be one of intellectual dependence.

And thus the loss of a great figure in education from the University of Chicago is not the University's loss alone; it is the community's loss, a loss to half the country.

Yet such losses have occured; and the conditions which foster them remain. The University's attraction in one respect - salary - has grown constantly less in proportion to the increase in the cost of living. As a result, there is a continuous danger that one of the finest university faculties in the world may have its heart cut out by the loss of its most eminent men. There are specific precedents in the University's history to show

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Men Who Have Been Lost.

The men whom the University of Chicago has lost in the past present nearly as distinguished an array as those who have remained. And while the loses reflect honor on the University, since it is the strong faculty that is first to be raided, yet in some cases the gaps that have been left have not been easy to fill.

The causes for the losses have been various. Some have left to accept higher administrative positions, but the number of cases in which men have left to accept similar positions on other faculties makes it clear that the University's lack of funds to provide adequate salaries or proper facilities for work has often been the cause of a loss.

Among the men of distinction who have been lost by the University of Chicago for various reasons, the following may be mentioned as examples: Angell, who became president of the Carnegie Corporation and then of Yale University; Barker, the successor of Dr. Osler as Professor of Medicine and Chief Physician at Johns Hopkins University and Hospital; Dewey, Professor of Philosophy at Columbia; Donaldson, Professor of Neurology at Wistar Institute, George E. Hale, organizer and director of the Mount Wilson Observatory; Jameson, director of historical research of the Carnegie Institution; Loeb, who became Professor of Physiology at the University of California and has since died; Miller, a member of the Federal Reserve Board at Washington; H. G. Moulton, Director of the Institute of

that such a thing is a purgidus possibility.

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Men Who Have Seen Lost,

The men whom the University of Chicago has lost in the past present nearly as distinguished an array as those who have remained. And while the loses reflect honor on the University, since it is the strong faculty that is first to be raided, yet in some cases the gaps that have been left have not been easy to fill.

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Economics, Washington; Pound, Dean of the Harvard Law School; Smith, who became head of the Department of Chemistry at Columbia; and Vincent, who became President of the University of Minnesota, and later of the Rockefeller Foundation.

Men Who Ought Not to be Lost

These men have been lost. Still others may go. Scholars are devoted to their institution, but even more they are devoted to their ideal of accomplishment. They would not be faithful to that ideal if they let pass opportunities to work under more favorable conditions with greater facilities and less cause for financial worry. Constantly men on the faculty of the University of Chicago are receiving inducements from Eastern and Western institutions, and it is shocking to consider what the loss would be for the Middle West if such men as Breasted and Michelson, for example, were allowed to leave because of indifference to their modest needs.

The University and the Middle West must hold such men who have already attained distinction. More important still, men of vision must provide for the future by making the teaching profession not unattractive or impossible for young men who have not yet attained distinction, but men who show promise as they start their careers. In order to hold its position in the educational world and in order to provide the Middle West with an educational institution worthy of the district which it serves, the University of Chicago must be able to secure in the future desirable men who from time to time become available.

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The University was this year able to add to its faculty

Professor William Craigie, one of the greatest living
authorities on the English language; Karl Compton, former aeronautical engineer of the Signal Corps of the Army who is now a
professor of physics at Princeton; and Ralph H. Keniston, dean
of the Graduate School of Cornell University, all of whom will
come to the University next October. Other men of this sort
must be brought to the faculty when the opportunity is offered.

Preeminence Must be Maintained

In many fields, the University of Chicago has set a high standard which must be continued if the institution is to maintain its prestige. It is inconceivable to those responsible for the operation of the University and to those who have the welfare of the city of Chicago at heart that the department of physics, for instance, which has acquired a world-renowned position through such men as Michelson, Millikan, and A. H. Compton or that the Department of Mathematics which now has on its faculty five out of the fifteen mathematicians who are members of the National Academy of Sciences - it is inconceivable that such departments should ever be allowed by oversight or neglect to take second place in their fields. The University feels a responsibility for the maintenance of this preeminence, for it is this which brings to the institution large numbers of research students and which has made the University one of the largest trainers of Doctors of Philosophy in the country. Without departments of outstanding distinction, Chicago cannot attract and hold such men as are coming to its halls for graduate study and

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What considerations, it may be asked, keep men on a college or university faculty? The influences are many, but chiefly they are two: facilities for work and a reasonable living salary. Both are dependent upon the financial resources of the University.

One teacher of great ability was recently lost by the
University of Chicago because that institution was unable to
provide for him equipment worth \$100,000 which he urgently
needed in his work and which a sister institution gave him.

Many other great teachers have left their universities because
of the lack of facilities; and others, especially in the last
five years, because their salaries were not adequate to provide
for their families.

The universities of the country have had to face these financial difficulties by raising funds for new endowment.

The large educational institutions have added to their funds more in the last twenty-four years than the total of their resources accumulated throughout their entire previous existence.

But the University of Chicago must still face the problem brought about by a great increase of costs unaccompanied by a similar increase in revenue. The institution's chief benefactor in the past, Mr. John D. Rockefeller, made his final gift in 1910.

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New Funds Are Required

To meet its needs for buildings, equipment, and salaries the University is undertaking to raise in 1925 a total of \$17,500,000. Of this amount, \$6,000,000 will be for the endowment of instruction and research, and \$500,000 for the endowment of administration in the Colleges. Success or failure in raising these funds for endowment will, more than any other thing, determine the University's position in the future among the great universities of the country. This endowment item of the program will enable the University to maintain its present and secure its future requirements with respect to its greatest essential - distinguished men. Only with additional endowment can the institution provide increases of salary for the great scholars already on the faculty and add to the staff outstanding men when they become available.

of the fund of \$6,000,000 for the endowment of instruction and teaching, one-third has been pledged by the General Education Board, upon the condition that the University raise the remaining \$4,000,000 from other sources. This part of the fund must be raised from the alumni and the public. But there is this stimulus: that provided four million dollars is subscribed, each two dollars pledged by the public for endowment will be supplemented by a dollar given by the General Education Board.

The Need for Endowment

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The University of Chicago has in thirty years grown from nothing to the fourth institution in the country in respect to endowment. The endowments of the six leading institutions, with

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the percentage of income which the endowment yields in each case, are shown by the following table:

Six Highest Endowments

Institution	1924	1919	Yields P.C. of
	Endowment	Endowment	Total Income
Harvard	\$63,800,000	\$35,600,000	38
Columbia	48,000,000		32
Yale Chicago	39,697,000	28,283,000	52 44
Stanford Johns Hopkins	28,189,000	24,499,000	44 63

Chicago is now in fourth place. Five years ago, Chicago was in third place. In that brief period, the University has been completely outstripped in the matter of increasing her endowment, as the following table shows:

Percentage Increase in Endowments 1919-1924

Johns Hopkins	178
Princeton	105
Harvard	79
Columbia	41
Yale	40
Stanford	15
Chicago	13
Average	67

This situation is not without its encouragement, for it means merely that the University of Chicago is facing now a problem which other universities have already shown can be solved. If the University were to raise now only enough to bring its five-year increase in endowment up to the average percentage increase for the foregoing seven universities, it would have to raise more than \$14,000,000. This fact makes it clear that the plan to raise \$6,000,000 for endowment is entirely

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reasonable, and that the plan to raise in 1925 a total of \$17,500,000 for all purposes is not without hope.

The Salary of the Professor

The result of the failure of financial resources to keep pace with the growth of the student body is that salaries at the University do not compare favorably with those at other great universities of the country. The following schedule shows the range of salaries at some of the leading universities:

<u>University</u>	Professor	Associate Professor	Assistant Professor
Harvard Columbia Yale Princeton Chicago	\$6000 -\$800 6000 - 800 5000 - 800 4000 - 700 4500 - 800	00 4500 - 5000 00 4500 - 5000 00 3500 - 5000	\$3500 - \$4500 3000 - 3600 3000 - 5000 2500 - 4000 2700 - 3500

The maximum salary today at the University of Chicago is only 14 per cent higher than the salary which President Harper paid his leading professors in 1892! The average salaries paid at the University in Arts, Literature and Science are:

Professor	\$5,537
Associate Professor	3,877
Assistant Professor	3,010
Instructor	2.077

To make a single comparison, the case of Columbia may be cited. That institution, in all fields, pays 153 salaries higher than the average at Chicago. The lower limit of Columbia's and Harvard's range of salaries for professors is higher than the average salary of a professor at Chicago. Columbia pays 26 extraordinary salaries of \$10,000 or more.

The domparison between the professor's salary and that of the men in other professions or in business or industry has received too much publicity to need any discussion here. The American scores spend eight cents such for professors' salaries in a year, while they appeal three dollars for ice oreas and nice dollars for perfumery and constitut.

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The preceding pages have shown that the outstanding need at the University of Chicago is the decessity for additional endowment which will make it possible for the University to keep its precent distinguished men and to add others. A notable proposel to raise a considerable portion of the becausery \$6,000,000 for cade at the Daiversity a number of "Distinguished Dorvice of the special salary of \$10,000 a year. In sanouncing this plan recently.

"To noid such a profuseorchito would be the highest bonor the University could confer on any member of its frontity of to anyone whom it was calling to its service.

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The establishment of twenty Distinguished Service Professorships would enable the University of Chicago to keep in the Middle West men who are a strong influence for the cultural and scientific development of the district and to save, for teaching and research, men who might find it necessary to enter other fields to earn their living. It cannot be denied that university faculties contain men who in other fields might easily attain salaries of \$10,000 or more. Yet there are few universities in the country which are able to pay Salaries of this amount. Columbia, in all departments, pays 26 salaries of this amount or larger, but Harvard pays no salary over \$10,000 except the President's. Fourteen Sterling Professorships at Yale are endowed with funds of \$250,000 each which yield \$8,000 for a professor's salary and over \$4,000 for research expenses. Except in law or medicine, none of the state universities and probably no other endowed universities pay salaries of \$10,000 for purely professorial activities.

Famous Professorships

Even though in the past memorial professorships at other institutions have not yielded as large an income as those which it is now planned to establish at the University of Chicago, there is abundant precedent, of course, for the creation of such professorships. The first endowed professorship at Oxford was a memorial chair in divinity established by the mother of Henry VII in 1497 and named after her the "Lady Margaret Professorship."

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The first regius professorship was founded at Oxford in 1546
by Henry VIII; and that University now has 81 memorial
professorships, one of the most recent of which is the Marshall
Foch Professorship of French Literature. At Cambridge the
number of memorial professorships is about 30; the first.
established over 400 years ago, still yields its income to pay
part of the salary of a professor of law.

In America, Harvard leads in the number of memorial professorships. That institution has 79 such memorial chairs, among which
are the Story Professorship of Law, the James J. Hill Professorship of Transportation, and the George F. Baker Professorship of
Economics. At Yale, which has 43 memorial professorships, the Sterling Professorships are the most numerous. Princeton has seventeen
endowed chairs bearing names of individuals, and Columbia has twenty.
Among the distinguished Americans who now hold chairs provided by
memorial professorships, three may be cited as examples: Albert
Bushnell Hart, Eaton Professor of the Science of Government, Harvard;
William Lyon Phelps, Lampson Professor of English Literature, Yale;
and Henry Van Dyke, Murray Professor of English Literature, Princeton.

The University of Chicago, at the present time, has no memorial professorships, but its plan for the creation of Distinguished Service Professorships, it is hoped, will soon provide the first of a growing number of memorials of this kind. These Distinguished Service Professorships, however, will differ from the memorial professorships of other universities. They will provide a larger stipend than is customary and will be awarded only to men of very great distinction. Moreover, the plan is not to restrict these

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professorships to particular fields but to use their income in any field in which opportunities are offered to secure scholars of note. A professorship may be created by a single individual or by a group and may be a memorial to a single person or to a body.

What Shall the Future Be?

The future of the University of Chicago depends more upon the addition of \$6,000,000 to its endowment than upon any other thing. The University, through its research and its great men, has touched the basic problems of life in many fields. If it is to maintain the distinguished work in investigation which it has undertaken in behalf of humanity and the progress of civilization, if it is to meet its responsibilities to the students who come in large numbers for graduate work, if it is to play its part in the productive scholarship of the future and especially to give the Middle West an outstanding institution in education and research, the University must be supported in its need for permanent funds.

The question is not whether the institution can exist without such support, but rather whether it can maintain its high standards in the fields in which its preeminence has been established and advance into new fields of intellectual progress. The University of Chicago will go on. But toward what?

Within her power is the opportunity to become the Oxford of the great western continents, Oxford "spreading her gardens to the moonlight, and whispering from her towers the last enchantments of the Middle Age." With the vision of the welfare of humanity and the progress of the ages, the University of Chicago must cap the educational system of half a continent, if not of all America;

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