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ANNUAL REPORT
OF THE
GENERAL EDUCATION BOARD
1920–1921

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Any publication of the Board may be obtained on request.

ANNUAL REPORT

OF THE

GENERAL EDUCATION BOARD

1920-1921

GENERAL EDUCATION BOARD
61 BROADWAY NEW YORK CITY

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TABLE OF CONTENTS

PAGE

OFFICERS AND MEMBERS OF THE GENERAL EDUCATION BOARD vii

LETTER OF TRANSMITTAL ix

I. RESOURCES AND APPROPRIATIONS . . . 3

II. COLLEGES AND UNIVERSITIES 7

III. PROFESSIONAL EDUCATION 13

A. MEDICAL EDUCATION 13

1. Albany Medical College . . . 19
2. Baylor University 20
3. Columbia University 20
4. Emory University 24
5. Johns Hopkins University . . 25
6. Tulane University 29
7. University of Cincinnati . . . 30
8. University of Colorado . . . 31
9. University of Georgia 32
10. University of Oregon 33
11. Vanderbilt University . . . 34
12. Yale University 36

B. SCHOOLS OF EDUCATION 37

George Peabody College for Teachers 37

CONTENTS

PAGE

IV. STUDIES AND SURVEYS 39
A. North Carolina School Survey . . . 39
B. Kentucky School Survey 42
C. Public School Finance 43
D. Study of Art Related to Industry. . 45
E. Classical Teaching 46
F. Maryland Colleges 48
G. The Lincoln School of Teachers College 49

V. CONTRIBUTIONS TO STATE DEPARTMENTS OF EDUCATION 51

VI. NEGRO EDUCATION 54

VII. SUMMARY OF RECENT LEGISLATION . . . 57

VIII. PUBLICATIONS 67

IX. SUMMARY OF APPROPRIATIONS, 1920–1921 . 68

X. APPENDIX 71
A. List of College and University Appropriations 73
B. List of Medical School Appropriations 88
C. List of Appropriations to Negro Schools and Colleges 90
D. Treasurer's Report 94

INDEX 125

OFFICERS AND MEMBERS
OF THE
GENERAL EDUCATION BOARD

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LETTER OF TRANSMITTAL

New York, September 1, 1921.

To the Members of the General Education Board:

We beg to transmit herewith a report describing the activities of the General Education Board during the fiscal year beginning July 1, 1920, and closing June 30, 1921.

In the course of the year the Board suffered an irreparable loss in the death of Mr. Starr J. Murphy. The contributions of the several members of an organization like the General Education Board are merged in the general results in such a way that no one—not even officers and members and still less the general public—can know or realize precisely the value of an individual. This was emphatically true of Mr. Murphy. His counsel was sought on every subject; his long experience, his sound judgment, his wide knowledge suggested considerations that had not previously been thought of and continually modified decisions and procedures. His charming personality, his unfailing courtesy and good humor made consultation with him a source of genuine pleasure; and he was ever ready to turn the full strength of his mind upon the problems that arise daily in such an organization as ours.

Mr. Murphy was born in 1860; he received the degree of A.B. from Amherst College in 1881, and the degree of LL.B. from Columbia University in 1887. After practising law for some years in New York City he be-

came associated in a legal capacity with Mr. Rockefeller and in 1904 was made a member of the General Education Board. He participated as adviser and member in all the organizations that Mr. Rockefeller founded—the Rockefeller Institute for Medical Research, the Rockefeller Foundation, the International Health Board, the China Medical Board, and also the Bureau of Social Hygiene, established by Mr. John D. Rockefeller, Jr.

The feeling of his associates in the General Education Board is expressed in the following minute adopted by the Board on the announcement of his untimely death:

The General Education Board desires to record its sense of the irreparable loss it has suffered in the death of its beloved associate and friend, Starr Jocelyn Murphy, which occurred on the fourth day of April last, in the sixty-first year of his age. As a wise and sympathetic interpreter of the far-seeing intentions and hopes of the founder of this Board, Mr. Murphy had a large part in influencing the policies of the General Education Board. For seventeen years he served the Board continuously as a member of the Executive Committee and as counsel, bringing to bear upon many important problems not only a sound legal judgment but also a keen insight into the fundamental problems of education, a constant realization of its objects as beinges sentially human, and a hopeful outlook upon modern life in all its varied aspects.

In the deliberations of this Board, as in his personal contacts with its members, he was invariably cheerful, patient and kindly, charitable in his judgments, and full of a humor which lightened the burdens of others as well as his own, and enabled him to retain a true perspective and a spirit of equanimity through protracted or harassing labors.

Modest and self-effacing, Mr. Murphy sought no other reward than the satisfaction of earnestly working for the public good. Only those who knew him well know how large a part he had in the fruitfulness of the works with which he was associated. We shall miss his counsel, his friendship and his genial presence; but his example will continue to be our guide and inspiration.

Mr. Franklin K. Lane was elected a member of the Board February 26, 1921. Mr. Lane's varied experi-

ence in life as journalist, lawyer and public official, and his activities and interests as Secretary of the Interior had equipped him to render important service as a member of the General Education Board. Unfortunately, his health was not good at the time of his election, and he died May 19, 1921, in his fifty-seventh year, before entering upon the duties which he had been eager to assume. The Board spread upon its records an expression of the great loss which was sustained through the death of this able and devoted citizen.

WALLACE BUTTRICK, President
ABRAHAM FLEXNER, TREVOR ARNETT } Secretaries

ANNUAL REPORT
OF THE
GENERAL EDUCATION BOARD
1920–1921

Annual Report

I. RESOURCES AND APPROPRIATIONS

During the last few years, the resources of the General Education Board have been largely increased by Mr. Rockefeller to meet the pressing need for funds required by new demands and unexpected opportunities. As was explained in Mr. Arnett's careful analysis of salaries in endowed colleges and universities,[1] the rise of prices threatened the very existence of our endowed educational institutions. The cost of living had, on an extremely conservative estimate, risen over 80 per cent.; salaries had been increased perhaps 25 per cent. In order to stimulate giving, Mr. Rockefeller placed at the disposal of the Board securities valued at the time at approximately $50,000,000; this gift has enabled the Board to assist substantially a large number of institutions with results that are described in this report.[2] At the same time Mr. Rockefeller's attention was drawn to the situation in medical education. In consequence, probably, of a prejudice arising from their previous proprietary form of organization, medical schools had never successfully appealed on a large scale to the general public or to individual donors. On the other hand, conditions had recently undergone a profound change. The proprietary

[1] Published as Occasional Paper, No. 7.

[2] See pp. 73-87 and 90-92.

spirit has been quite generally eliminated; medical schools are conducted at a loss instead of a profit; scientific medicine cannot be taught or prosecuted without paid teachers and expensive apparatus and plant. A general campaign looking toward the proper endowment of university schools of medicine had to be inaugurated. Towards this end Mr. Rockefeller has given the General Education Board funds aggregating in value approximately $45,500,000, with the suggestion that they be added to the general resources of the Board, though he would approve if the Board thought it wise to devote them to medical education.

Up to 1909 Mr. Rockefeller had given to the General Education Board approximately $21,000,000 to be held as permanent endowment, the income only to be distributed. In that year he added to the Board's resources $10,000,000, giving the Board discretionary power to distribute principal or income and at the same time removing the limitations which had attached to his previous gifts. He stipulated, however, that before the principal was impaired, "an affirmative vote of two thirds of the members of the Board should be required at a special meeting held on not less than thirty days' notice given in writing which shall state that the meeting is called for the purpose of considering a resolution to authorize the distribution of the whole or some part" of the Board's principal.

In making his gifts for medical education and teachers' salaries within the last two years Mr. Rockefeller has distinctly stated that he would "cordially endorse a decision to use the principal as well as the income." He has now gone further and in the following letter, dated

December 15, 1920, he has removed all restrictions whatsoever on the power of the Board to dispose in any manner it sees fit of the principal of all gifts which he has made:

> If in any gifts heretofore made to you by me there are any restrictions or limitations as to the specific purpose for which they are to be used, or any restrictions on the power of the corporation to distribute principal as well as income, or any special provisions as to notice to be given or the size of the vote to be required in order to authorize the distribution of the principal, I hereby revoke such restrictions, limitations and provisions, and authorize you to use the principal and income, in the discretion of the corporation, for any of its corporate purposes, and to make appropriations from the principal in the same manner as appropriations from income.

An organization like the General Education Board is in a different position from a college or university. Institutions of learning should undoubtedly protect their capital and preserve it inviolate from generation to generation; for no single generation can provide the sums needed for the equipment and maintenance of endowed colleges and universities. The people of the day do well if they keep these institutions financially adequate to the increased demands made upon them. But there is no reason why giving organizations like the General Education Board or why a benevolent giver should decline to meet a pressing need today in order to relieve posterity of a responsibility that will mature a generation or more hence. Of course, there should be no reckless distribution of large funds; there is abundant room for the exercise of farsighted caution and discrimination. But subject to such considerations, a body like the General Education Board should be trusted in its discretion to devote its resources—principal and income—to purposes of weight and importance.

The General Education Board was created in order to aid in accomplishing certain ends that can at this time be perhaps best accomplished through a specific type of agency. But it will not go on forever, regardless of changes of a social, political, educational or economic character. In due time, its objects will have been achieved; new problems will have emerged. The General Education Board will then have ceased to exist. The statesmen and benefactors of the next age will invent the organizations and provide the means then requisite.

The sum total of Mr. Rockefeller's gifts to the General Education Board, estimated at their book value at the several dates when the gifts were made, is $126,788,094. The capital funds held by the Board on June 30, 1921, were $84,655,652. The Board's capital has therefore already been decreased to the extent of $42,132,442, i.e., the Board has appropriated its entire annual income and 33 per cent. of its capital.

II. COLLEGES AND UNIVERSITIES

For the past two years the activities of the Board in the field of college and university education have been mainly concerned with the distribution of Mr. Rockefeller's special gift of $50,000,000 to aid in the increase of teachers' salaries. The considerations which led Mr. Rockefeller to make this gift cannot even now be overemphasized. Institutions of higher learning are what the capacity and devotion of the teaching staff make them. University teachers have never shrunk from self-sacrifice, but when teachers work year after year under the severe pressure required to make ends meet, their efficiency is bound to be impaired. The university teacher had had no margin of safety even prior to the breaking-out of the war. The rise of prices which was one of the first results of the war therefore threatened the fundamental conditions of his existence and the existence of his family. Steps were immediately taken to improve matters and an increase of approximately 25 per cent. over the salary scale of 1914–1915 had been made effective in many institutions prior to 1919. But even so, out of a total of 8,540 college and university teachers in 259 academic institutions, over half received salaries ranging from $900 to $2,100. Barely 700 received salaries in excess of $4,000.

It is obvious that not only was it necessary to raise salaries to meet war conditions, but it was necessary to keep them at the higher level, even though the price of living made a considerable decline.

Out of Mr. Rockefeller's gift of $50,000,000 made December 18, 1919, for teachers' salaries, the appropriations made up to July 1, 1921, amount to $26,732,000.[1] Of this sum the appropriations made during the year 1920–1921 amount to $11,525,334[2] towards the total of $38,565,000. Grants aggregating $1,803,617[2] for increasing teachers' salaries over a period of years were made during the year 1920–1921. The number of institutions aided during the year is 106.[2] The whole number of institutions aided is 191. Though all possible assiduity has been employed in dealing with applications, a considerable number are awaiting decision. Meanwhile the value of Mr. Rockefeller's gift at present market prices is considerably lower than the value of the securities at the time they were presented to the Board. A safe margin must at all times be preserved. The extent therefore to which further gifts can be made will depend upon the sum which can ultimately be realized from the sale of the securities.

The following list shows the denominational relationship or affiliation of institutions for whites which have been thus aided either through capital appropriation or annual grants:

[1] In addition, appropriations of principal aggregating $1,225,000 were made to institutions for Negroes.

[2] Figures reported do not include appropriations of principal aggregating $2,855,000 and annual grants of $741,400 made July 1, 1920, which were reported in the 1919–1920 report. A list of the colleges and universities and schools for Negroes to which appropriations have been made during the year 1920–1921 including those aided July 1, 1920, will be found in the appendix, pp. 73–87, 90–92.

I.	NON-DENOMINATIONAL	
	a. Endowed	36
	b. State	6
II.	DENOMINATIONAL	
	a. Baptist	33
	b. Catholic	2
	c. Christian	7
	d. Congregational	14
	e. Evangelical Association	1
	f. Friends	6
	g. Lutheran	6
	h. Methodist Episcopal	39
	i. Presbyterian	28
	j. Protestant Episcopal	4
	k. Reformed	3
	l. Seventh Day Adventist	1
	m. United Brethren	1
	n. United Presbyterian	2
	o. Universalist	2
		191

From the general funds of the Board appropriations amounting to $1,276,666 were made during the past year to 11 institutions which have undertaken to raise $2,853,334.

The following table summarizes the results of the Board's appropriations to colleges and universities[1] since its establishment:

NUMBER OF INSTITUTIONS AIDED	APPROPRIATIONS OF GENERAL EDUCATION BOARD	TOTAL SUMS TO BE RAISED
207	$48,665,639.06	$169,413,004.35

The institutions included in the above list are scattered throughout the entire country, as appears in the following table:

[1] Not including schools of education.

DIVISIONS	NUMBER OF INSTITUTIONS AIDED	APPROPRIATIONS OF GENERAL EDUCATION BOARD	TOTAL SUMS TO BE RAISED
New England States. .	22	$ 8,250,681.92	$34,116,857.54
Middle Atlantic States .	32	8,517,812.59	32,071,581.41
Southern States . . .	60	11,835,191.73	37,190,489.47
Middle Western States .	77	16,142,535.82	53,361,325.93
Western States . . .	16	3,919,417.00	12,672,750.00

In connection with the salary problem, state universities in certain sections found themselves involved in serious perplexity. State legislatures usually make appropriations for a two-year period. Short of calling a special session of the legislature, it was impracticable to secure additional funds until the legislature regularly convened. Though the Board has hitherto not made contributions to institutions supported by taxation,[1] it was felt that the situation not only warranted, but fairly required a departure from previous policy, especially in states whose resources were already severely taxed. This is particularly true in the South where within a limited time everything that goes to make up an institution of learning and to create a system of public schools has had to be provided. In order therefore to tide over a difficult period, the Board made appropriations for teachers' salaries as follows:

INSTITUTIONS	APPROPRIATIONS
Alabama Polytechnic Institute Auburn, Alabama . . .	$40,000 January 1, 1921–June 30, 1923
College of William and Mary Williamsburg, Virginia . .	30,000 January 1, 1921–June 30, 1922

[1] For special reasons exceptions have been made in the case of medical education (see pp. 13–37) and secondary education (see p. 51).

INSTITUTIONS	APPROPRIATIONS
Georgia School of Technology Atlanta, Georgia	40,000 July 1, 1920–June 30, 1921
University of Alabama University, Alabama. . .	50,000 July 1, 1920–June 30, 1923
University of North Carolina Chapel Hill, North Carolina	50,000 July 1, 1920–June 30, 1921
University of Virginia Charlottesville, Virginia . .	100,000 July 1, 1921–June 30, 1926
TOTAL	$310,000

It is gratifying to report that at its recent session the North Carolina legislature gave to the state university for maintenance during the next two years a total of $925,000, which is a little more than double what was received for the previous biennium. The legislature also appropriated $1,500,000 for the next two years for buildings and permanent improvements.

No inconsiderable part of the delay and difficulty incurred in the making of appropriations arises from the lack of standardized methods of college and university accounting. The probity and devotion of those who handle university funds are, as a rule, beyond all praise; but college officials and trustees are seldom trained accountants and as a result financial statements are not infrequently quite defective. They are not logically arranged; items are incorrectly named; a terminology, applicable to business enterprises, but ill-adapted to education, is employed; sometimes the sacredness of trust funds is not fully appreciated. College officials everywhere welcome such help in the reorganization of accounting systems as the officers of the Board have been able to give in the course of their examination of institutions applying for contributions. But it has become

clear that something much more thoroughgoing is required, if our institutions of learning are to manage their rapidly growing resources and to carry on their more and more complicated business affairs in a thoroughly satisfactory manner. Many institutions have requested coöperation in installing a proper system of accounting and in devising a budget system appropriate to their respective needs. In order to assist such institutions the Board authorized the employment of such expert assistants as might be needed and appropriated the sum of $20,000 for salaries and necessary expenses. The officers are happy to announce that Mr. Halsten J. Thorkelson, a recognized authority in the field of university accounting, has been added to the staff of the Board in order to assist in this important work.

Mr. Thorkelson was born in Racine, Wisconsin, in 1875; he was trained at the University of Wisconsin, where he received a degree in Mechanical Engineering in 1901. He served his Alma Mater with distinction for twelve years as instructor, professor, and departmental head in the College of Engineering, and, subsequently, for seven years as business manager. In the latter capacity he was instrumental in making large economies in expenditures. Mr. Thorkelson has also had a valuable experience as consultant in various fields —practical as well as academic.

III. PROFESSIONAL EDUCATION

A. MEDICAL EDUCATION

Mr. Rockefeller's further gifts to the General Education Board primarily for the extension of its work in medical education suggest renewed consideration of the present situation. As is well known, though there were sporadic evidences of improvement here and there, the modern movement in medical education was really begun by President Eliot at Harvard at the very outset of his administration. President Eliot's counsel had great weight with President Gilman of the Johns Hopkins University in the making of plans for the Johns Hopkins Medical School. The influence of this institution made itself promptly felt in the improvement of the teaching of the laboratory sciences, for within fifteen years following the opening of the Johns Hopkins Medical School the underlying medical sciences were in the better American medical schools taught by full-time teachers. A second event of equal historic importance was the founding in 1903 of the Rockefeller Institute for Medical Research, which at first made its contribution to the laboratory departments. These two institutions were for a time the main influence in stimulating the improvement of facilities, teaching methods, and personnel.

An equally significant forward movement may be traced in the domain of the clinical branches. The clinicians introduced efficient methods of bedside teaching in

the Johns Hopkins Hospital, and these methods were widely copied—as widely and as faithfully as meagre resources and defective traditions permitted. But though quick scientific progress was made in medicine, surgery, and gynecology, the medical school had no funds for a proper laboratory development on the clinical side. Those who knew the old Hunterian Laboratory, in which Dr. Halsted and his pupils did their great work, will appreciate the meagreness of the resources at their disposal. A medical clinic with well-staffed and well-equipped scientific laboratories for research was organized by Dr. Cole at the hospital of the Rockefeller Institute in 1910. Remarkable work had, it is true, been previously accomplished in this country, as in France and Great Britain, by individuals, but the definite conception of the workers in a clinic as a team—clinical and laboratory—attacking coöperatively the treatment of disease and the elucidation of problems, which was brought to this country from Germany, has been here developed beyond the point reached in the country from which the idea originally came.

It is not easy for us today to realize how recent these developments are. Ten years ago medical education in America was in crying need of fundamental and thoroughgoing reform. The medical schools were almost without endowment; even the Johns Hopkins Medical School was doing its great work with a meagre endowment of $400,000, its main income being derived from students' fees. Harvard possessed an elaborate plant, but lacked sufficient income. Hospital relationships of the correct type existed in few places. Within the decade of which we are now speaking scandals in medical

education have well nigh wholly disappeared. There has been a general progressive movement which has affected even the weaker schools and a fair number of promising institutions have been prosperously started on very ambitious careers.

Several considerations need to be borne in mind in making use of Mr. Rockefeller's gifts to the General Education Board in improvement of medical education. The entire sum could be spent in perfecting a few institutions, but, though progress would undoubtedly be thus greatly stimulated, such action would excite dissatisfaction and would probably in the end not prove the wisest method of accomplishing the object which Mr. Rockefeller has at heart. In the distribution of this gift the officers of the Board have been mindful of the fact that medical education should be stimulated and improved in all sections. It will be many years before anything like uniform standards are realizable throughout the country. Meanwhile local conditions can be improved, and local efforts can be furthered by the judicious use of comparatively modest sums. In this spirit the officers have recommended coöperation with certain institutions on the Pacific Coast, in the Rocky Mountain region, in the Gulf States, and in the East. The further improvement of these schools depends, however, not only upon obtaining for them larger sums of money, but upon training for them, largely in their own vicinities, persons who are competent to organize medical education on a modern basis. For this reason the Board has participated in the creation at Nashville of a school superior to anything existing in that section at this day and comparable to the best schools that exist

in the Middle West or the East. It was hoped that not only could a new standard be created, but an institution would be set up in the South which would train Southern physicians who would in course of time settle in other cities and thus become agents in the improvement of medical conditions throughout the region.

The Board has also coöperated either in the establishment or in the reorganization on a high basis of medical schools in St. Louis, in Chicago, New Haven, Rochester, and New York. None of these schools as inaugurated is a complete enterprise. On the clinical side they are fairly adequate for the time being in the fields of medicine, surgery, pediatrics, and obstetrics. Their creation at this time has been undertaken for several reasons: first, because it has been possible to enlist the coöperative interest of generous donors in their support; next, because it is necessary to provide openings in new enterprises for young men ready to pursue academic medicine and surgery as their life work. Though the supply of men is not great, it suffices for a start in certain branches and, unless the stimulus of such opportunity is afforded, able, idealistic, and highly trained young men would be lost to scientific medicine.

We have thus far touched briefly upon three different kinds of institutions which the General Education Board is attempting to assist in the field of medical education:

(1) Unpretentious but active institutions which are in position to improve themselves through modest expenditures and investments;

(2) A school like that at Vanderbilt University, reorganized in the hope that it may raise medical standards

throughout an entire section and train young men who will scatter through the South, elevating the level of medical practice and medical teaching wherever they go;

(3) Institutions already in the lead, on the theory that not only will these institutions, as they are further developed, make larger and larger contributions to medical education and medical research, but that their existence is necessary if increasing numbers of young men are to be asked to pursue academic careers in clinical medicine and surgery.

Nevertheless, with all these schools there is still lacking a medical school that is on the clinical side well rounded and well equipped. A simple, comparative statement will make this point clear. The Johns Hopkins Medical School has 70 effective beds for medicine at its maximum, about an equal number for surgery, 56 for gynecology, 39 for obstetrics, and 40 for pediatrics; neurology, ophthalmology, and other important branches have no beds at all. The total capacity of the hospital as a teaching institution is not much more than 400 beds in all departments. The out-patient department is inadequate in size and equipment.[1]

The present German government is reported as about to discontinue the two smallest of the twenty-two German universities. One of the two is located at Marburg, a little town of about 17,000 people. This institution possesses a medical clinic of 180 beds, a surgical clinic of 124 beds, an eye clinic of 44 beds, a psychopathic clinic of 274 beds, a children's clinic, and, in addition, polyclinics for medicine, surgery, eye, ear, nose and throat,

[1]No account is taken in this statement of beds utilized in other hospitals not completely under university control. Some schools have larger facilities, but in these cases university control is more or less qualified.

neurology, obstetrics—making a total of over 700 teaching beds. The other of the two weakest institutions is located at Giessen, a small town of 25,000 inhabitants in the grand duchy of Hesse. Its medical school has a medical clinic of 155 beds, a surgical clinic of 157 beds, an eye clinic of 93 beds, a psychiatric clinic of 100 beds, a woman's clinic of 103 beds—a total of over 600 beds. It is no exaggeration to say that there is at this day no medical school in the United States which possesses under complete university control clinical facilities as extensive as these two smallest and weakest of the German universities which are about to be discontinued.

A stronger university, like Heidelberg, though situated in a town of only 35,000 inhabitants, has a medical clinic of 240 beds, a surgical clinic of 200 beds, an eye clinic of 70 beds, an ear clinic of 20 beds, a children's clinic of 104 beds, a psychiatric clinic of 110 beds, a woman's clinic of 122 beds, together with polyclinics of every description—a total approaching 900 beds. To take another example, Strassburg with a population of some 200,000 has in medicine a clinic of 111 beds, in surgery 143 beds, in pediatrics 120 beds, in dermatology 110 beds, in ophthalmology 54 beds, in otology 30 beds, in psychiatry 127 beds, in the woman's clinic 113 beds—a total of over 800 beds, together with the corresponding outpatient departments.

Viewed against the background of conditions existing ten or fifteen years ago, there has been, especially in the last few years, enormous progress in American medical education; as compared, however, with what existed in Germany in 1914, our condition is still backward. Thus far our needs have been so urgent that even in the

strongest institutions we have been unable to look beyond the essential fundamentals—medicine, surgery, psychiatry, pediatrics, and obstetrics. A rounded enterprise, in which there shall be an adequate number of beds in medicine and surgery, in psychiatry, pediatrics, obstetrics, and the various specialties—eye, ear, nose, throat, and skin—the actual property of the university, does not exist in the United States to-day. Nevertheless, those who have been making the effort to improve medical education have every reason to be encouraged. There is a strong interest in the subject. It has been found possible to procure funds. The few institutions that have been organized on a sound basis have been so productive that their work has attracted world-wide attention, and more idealism has gone into medical education in the last few years than any one would have supposed possible ten years ago.

1. ALBANY MEDICAL COLLEGE, ALBANY, N. Y.

The Albany Medical College, at first an independent institution and later nominally united with Union College to make Union University, was in 1915 brought more fully under the control and management of the university trustees. The school is, like others already mentioned in this report, one whose future depends on the possibility of procuring adequate endowment and additional buildings and equipment. In the Albany Hospital, with which the school is affiliated, it already possesses a valuable clinical asset. For the immediate relief of necessities arising from war conditions the General Education Board appropriated last year $10,000 towards $25,000 for current maintenance. Pending

further efforts on the part of the trustees, the Board appropriated $20,000 for each of the next three years on condition that the institution raise an equal amount. This sum the institution has already secured.[1]

2. BAYLOR UNIVERSITY

Baylor University, located at Waco, Texas, conducts its medical school at Dallas, where the Baptists of the state have constructed a memorial hospital, which they have recently turned over to the university, to be known as Baylor Hospital. The Baptist General Convention of Texas also purchased adjoining land, upon which a hospital for women and children is now in process of construction. In order to assist the university in making such improvements as are at the moment feasible, the General Education Board appropriated the sum of $25,000 for maintenance during the year 1921–1922, and the sum of $5,000 for the installation of additional laboratory equipment.

3. COLUMBIA UNIVERSITY

The authorities of Columbia University have for many years sought funds with which to rebuild and reorganize the medical department of the university, known as the College of Physicians and Surgeons of New York. The school began and long flourished as a proprietary institution; an alliance with Columbia College, formally ratified in 1860, still left the school autonomous; it continued to hold its own property and to manage its own finances. Fusion was effected in 1891 under President Low when the property of the medical school was trans-

[1]For a list of appropriations to medical schools, see appendix pp. 88–89.

ferred to Columbia University. Educationally, however, the medical school continued for some time to be practically an independent unit, the faculty choosing its own members, subject to ratification by the trustees of Columbia University. The facilities at the time of the union with Columbia consisted of the laboratories, the Sloane Maternity Hospital, and the Vanderbilt Clinic supplemented by the usual privileges of teaching in various hospitals attended by members of the clinical staff.

Agitation by President Butler and Dean Lambert in behalf of better conditions began as long ago as 1903. Standards of admission were raised step by step beginning in 1902, until in 1918 two full years of college work were required for admission; the laboratory branches were one by one put upon a full-time basis, and the school budget so rapidly increased that out of a total expenditure of approximately $400,000 by 1917, Columbia University was paying annually out of its own funds about $150,000 to meet the medical school deficit; finally, and, perhaps, most important of all, in 1911 an arrangement was made with the Presbyterian Hospital which gave the medical school exclusive teaching privileges in the hospital and, subject to certain reservations in case of disagreement, enabled the university to appoint the clinical and teaching staff. About the same time Mr. Edward S. Harkness tightened the bonds between the two institutions by a gift to the Presbyterian Hospital of $1,300,000, the income to be used by the staff for teaching and research. By this generous gift Mr. Harkness gave the hospital more definitely the character of a university clinic. It was clear that an organic relationship could be readily

established if the medical school and the hospital, both of which had outgrown their facilities, could be rebuilt in close connection.

Though the medical faculty formulated definite plans for rebuilding and reorganization, no further steps were taken at the time. In 1917, the president of the university invited the General Education Board to study the situation with a view to possible coöperation. The report then made emphasized several of the objects already in contemplation and added other suggestions. It was suggested that the Presbyterian Hospital and the medical laboratories should be conceived as an organic unit and as such should be constructed together on a single site in easy reach of the rest of the university; that the Presbyterian Hospital should become the university hospital, the trustees of the university becoming responsible for the selection of the clinical as of the laboratory staff; that the full-time scheme should be introduced into the main clinical departments, and that the executive faculty should be reorganized accordingly; that the number of students per class should be restricted, so that undergraduate teaching in various outside hospitals, not controlled by the university, could be discontinued; that the university's privileges in Bellevue Hospital and elsewhere should be utilized for postgraduate instruction and that funds should be raised for the execution of the project.

The large possibilities inherent in the development of a thoroughgoing university school of medicine in New York City were brought much nearer to realization by a bequest to the university of approximately $5,000,000 by Joseph DeLamar for use in the departments of med-

icine and public health. In 1919 a joint committee of the university and the hospital requested the newly elected dean, Dr. William Darrach, to prepare a detailed report on the school of medicine. Dr. Darrach's memorandum, now in print, discusses fully the problems involved and weighs carefully alternative methods of solving them. He recommends restriction of the student body to one hundred per class, on the ground that intensive instruction cannot be given to larger units; urges the importance of balancing teaching, research, and the care of the sick in selecting a teaching staff; proposes that medicine and surgery should be organized at once on the full-time basis, pediatrics as soon as financial and clinical facilities permit, with the proviso that no fee be paid either to medical school or hospital for services rendered by members of the full-time staff;[1] suggests that the faculty should be so organized as to include in a large deliberative body all teachers in charge of courses and that a separate smaller legislative body should be composed of the heads of the main departments; finally, that hospital and laboratories should be rebuilt as one institution on an adequate site, and that efforts be at once made to procure the necessary funds.

In February, 1921, the trustees of the Presbyterian Hospital and the trustees of Columbia University agreed to coöperate in the execution of the scheme just outlined, provided at least $3,000,000 were procured by the university for the necessary laboratory buildings. In order that the permanent alliance of the university and the hospital might be maintained and effectively admin-

[1] This is also the practice at the Rockefeller Hospital. At Johns Hopkins, Washington University, and Yale Medical Schools, patients attended by members of the full-time staff pay, if able, a fee which goes into the school fund.

istered, an administrative board was designated consisting of three managers of the hospital and three trustees of the university, the dean of the medical school acting in an advisory capacity without voting power.

To ensure the prompt consummation of the project, the General Education Board, the Rockefeller Foundation and the Carnegie Corporation each appropriated $1,000,000 to make up the $3,000,000 required; a private donor gave $1,000,000 and a site valued at $1,000,000. Thus the sum of $5,000,000 was assured to enable the university to execute its part of the arrangement; the hospital, with assets approximating $10,000,000, is on its side also ready to proceed. The opportunity has thus been created to develop in New York as a department of Columbia University a genuine university medical school with high ideals, a thoroughly modern organization with adequate laboratory and clinical facilities.

In order that no time might be lost pending the making of plans and the construction of new buildings, the departments of medicine and surgery at the Presbyterian Hospital have already been reorganized on the full-time basis and temporary laboratories for clinical teaching and research are in process of construction.

4. EMORY UNIVERSITY

The medical department of Emory University is in process of building on the site of the recently established university in the outskirts of the City of Atlanta. For the endowment of the school the university set aside $250,000 and $20,000 were procured from other sources. Two attractive laboratory buildings have already been constructed and equipped. Mr. Asa Candler, the main

benefactor of the institution, is now erecting a general hospital, to cost when completed approximately $1,500,000. Two of his children have given the institution a maternity hospital as a memorial to their mother. This building when constructed and equipped will cost approximately $250,000. The gifts of Mr. Candler and his children to the university already approximate $3,000,000. The City of Atlanta has given a site and $500,000. The institution is expected to share in the proceeds of a campaign to be undertaken by the Methodist Episcopal Church, South.

In addition to the new hospital the institution possesses other clinical facilities, the most important of which is a municipal hospital for Negroes operated entirely by the school, though supported by the city. The expenditures of the school amounting to $80,000 a year have thus far been carried by the tuition fees received from students, and an appropriation from the general funds of the university.

That Atlanta is a city in which a medical school might well be developed in connection with a growing college is indisputable. As recognition of what has already been accomplished and an incitement to wider support in the city, the General Education Board appropriated the sum of $25,000 for maintenance during the year 1921–1922, and the further sum of $15,000 toward a total of $25,000 for maintenance during the year 1922–1923.

5. JOHNS HOPKINS UNIVERSITY

Attention has been called to the fact that American medical schools—even the best—have thus far enjoyed only limited facilities, particularly in the clinical branches.

The Johns Hopkins University and Hospital have recently made plans which, if carried out, will round out the medical school by enlarging the main clinics, adding beds available for specialties, and replacing the present out-patient department by a commodious structure which will accommodate not only an ample out-patient department, but laboratories for workers in the clinical branches. The proposed expansion will give the hospital 950 beds, of which approximately 850 will be available for teaching. They will be distributed as follows:

Medical	General	100	
	Neurology	30	
	Skin and Syphilis	30	160
Surgical	General	100	
	Ear, Nose and Throat	30	
	Eye	30	
	Orthopedic	50	210
	Urology		60
Woman's Clinic (gynecology and obstetrics)			150
Psychiatry			90
Children			100
Isolation			25
Private Ward			97
Unassigned			58
TOTAL			950

To finance this program the University estimates that $3,500,000 will be required for buildings and equipment, and increased annual income of $230,000 or endowment of $4,600,000. A total of approximately $8,000,000 will therefore be called for. Towards this sum the General Education Board has voted an appropriation of $3,000,000. Including previous appropriations, the Board's gifts to the Johns Hopkins University for medical education now reach a total of $5,500,000. A brief

account of the reasons which have guided the Board in making these appropriations may not be without interest.

The Johns Hopkins Hospital had at its founding funds amounting to $3,200,000. In thirty-one years it has obtained additional funds aggregating about $4,000,000, of which $1,250,000 have come from citizens of Baltimore and about $2,750,000 from non-residents. Of the Baltimore gifts, approximately $1,000,000 have been for endowment.

The Medical School was opened in 1893 with a separate endowment of $400,000. Since then it has received additional funds amounting approximately to $7,500,000 of which $2,500,000 came from the General Education Board, $5,000,000 from gifts and bequests. New buildings have also been added to the medical school plant. Viewed in the light of the achievements of the institution, the plant and the endowment have both always been meager.

Mr. Rockefeller's recent gifts to the General Education Board have certainly accelerated the educational and scientific development in medicine which had previously been retarded by lack of financial resources. Thoroughgoing medical school reorganizations and new creations are under way in St. Louis, Chicago, New York, Nashville, New Haven, and at Peking, not to speak of progress in many other places. It might be thought at first blush that progress has been too rapid; but such is not the case, for, unless openings are provided, young men cannot safely make scientific careers in medicine. On the other hand, at the moment it is undoubtedly true that a school which undertakes a thorough reorganization

becomes a liability rather than an asset. That is to say, for a period of years the new and the reorganized schools need men before they can produce men.

It should also be noted that the situation as respects the development of medical schools has been changed by the war, for prior to the war the country could always rely upon getting for academic posts in medical schools men who had received their advanced training in whole or in part abroad. Foreign universities must therefore be reckoned among the sources from which highly trained teachers and investigators in medicine could previously be recruited. This source of supply has now been impaired; certainly for the next few years, a period during which our need in this country will be most urgent, we have little to expect from abroad. All the more important is it therefore that American centers of supply should be operated at maximum efficiency.

As pointed out above, the clinical facilities of the Johns Hopkins Medical School are inadequate. The School cannot train teachers unless it retains thoroughly competent teachers, and it cannot hold its best teachers unless its clinical resources are at least up to the level of those that are coming to exist elsewhere. Organized, like the Rockefeller Institute and Hospital, on the full-time basis, it cannot and should not attract men by financial rewards. The facilities for teaching and investigation should therefore be not only satisfactory but attractive. The university and the hospital, acting as a unit, as, obedient to the wishes of Mr. Hopkins, they have always acted, have determined to raise money enough to level up the several Hopkins clinics to the prevailing continental standard. The appropriation

mentioned above represents the contribution of the General Education Board to the realization of this purpose.

6. TULANE UNIVERSITY

The medical department of Tulane University at New Orleans is an important institution with an enrollment of approximately 275 undergraduate students, largely from the gulf region. The pre-clinical sciences are taught on the campus of the university; for clinical instruction the school utilizes the Charity Hospital and other hospitals and dispensaries. Close by the Charity Hospital is the Hutchison Memorial Building in which instruction is given in clinical microscopy and public health. The school was operated during the year 1918–1919 on a budget of $56,119; for the year 1919–1920 the university increased the school budget by the sum of $28,265; but an additional increase of $50,000 was believed to be required for the ensuing year, in order to hold the staff and to make essential improvements. Towards this sum the General Education Board voted $25,000, pending further study of the situation. This study showed clearly that the laboratory branches require additional space and equipment estimated to cost $125,000 and that the future of the school cannot be regarded as secure unless annual income to the extent of $100,000 is assured over and above the present budget. Towards the sum of $2,125,000 required to capitalize the income needed, the citizens of New Orleans contributed $450,000; the Carnegie Corporation and the General Education Board made up the remainder, each appropriating $837,500.

7. UNIVERSITY OF CINCINNATI

The University of Cincinnati is a municipally controlled institution deriving part of its support from income on endowed funds. Its growth has been rapid. In respect to medicine, the situation at the University of Cincinnati is distinctly unusual; the City of Cincinnati has recently built a great hospital—one of the finest municipal hospitals in the United States—at a cost of $5,800,000, towards the annual maintenance of which the city appropriated for the year 1920 the sum of $749,000; the charter of the city has been amended so as to make this hospital the teaching hospital of the University of Cincinnati; the university, by the terms of the city charter, controls the appointment of the staff, and the use of the hospital for educational purposes. In addition to this hospital, provided by the municipality, the university has built and equipped on an adjoining site an excellent building for the laboratories of the medical school at a cost of $675,000 and it has raised the sum of $900,000 towards an endowment fund of $2,000,000. In this remarkable development the guiding spirit was the late Dr. Christian R. Holmes. Dr. Holmes, an ophthalmologist of prominence, abandoned the practice of his profession several years ago in order to devote his life to the improvement of medical education in Cincinnati. He was largely instrumental in perfecting the relationship between the medical school and the city hospital; the city hospital was undertaken at his insistence and built on lines which he laid down. Unfortunately his life ended in 1919, just as his great project was completed. It remains now to carry forward his work by

modernizing the organization of the school. Towards the endowment fund of $2,000,000, the General Education Board appropriated the sum of $700,000.

8. UNIVERSITY OF COLORADO

The University of Colorado maintains its medical department partly at Boulder and partly at Denver. The facilities at both places are distinctly inadequate. The regents of the university have decided to bring the two parts of the institution together at Denver where they propose to erect both laboratories and a hospital, which, though modest, will be modern in design and in spirit. While the authorities recognize the disadvantage involved in separating the medical school from the rest of the university, no other plan is feasible, inasmuch as Boulder is practically a distant suburb accessible only by trolley lines from Denver and isolated from the rest of the state.

It is estimated that the sum of at least $1,500,000 will be required for building and equipping the unified medical school. In addition the budget of the school would have to be increased from $40,000, as it now is, to not less than $100,000, and provision would also have to be made for carrying the deficit in the operation of the university hospital. To the facilities thus provided there would be added a psychiatric hospital, which the Legislature has already taken steps to establish, and probably the modern and very attractive Children's Hospital already operating in the City of Denver.

On the application of the president and regents of the university the General Education Board appropriated $700,000 towards the sum of $1,500,000 above men-

tioned, and a further sum not exceeding $50,000 annually for each of three years towards the current expenses of the reorganized school.

Subsequently, the Legislature appropriated $600,000 towards the $1,500,000 needed. In view of the financial depression the General Education Board appropriated $25,000 annually for each of the next two years to assist the university in going forward with its plans.

9. UNIVERSITY OF GEORGIA

The medical department of the University of Georgia is located at Augusta. Though separation from the rest of the university at Athens is a serious disadvantage, distinct improvement in the school's facilities has been effected in recent years. In 1914, the City of Augusta constructed and equipped at a cost of more than $500,000 a good hospital, containing 225 teaching beds, of which the medical school has complete control. The city appropriates $90,000 annually for the support of the hospital and $5,000 to the medical school. The state appropriation for the medical school is now $55,000.

In view of the rapid decrease in the number of medical schools in the South, the school undoubtedly performs a needed service at this time. It is believed by the authorities that its efficiency can be decidedly improved if its income is increased to the extent of $40,000 annually; towards this sum the Carnegie Corporation and the General Education Board each voted $10,000 annually for a five-year period, on condition that the institution procures the remainder from other sources.

10. UNIVERSITY OF OREGON

The University of Oregon, situated at Eugene, conducts its medical department in the City of Portland. The institution is modest but interesting. Ten years ago, the school was in every essential respect a very weak affair. In 1911, a step forward was taken when Dr. Franklin C. McLean, a graduate of Rush Medical College (1910), was asked to become professor of pharmacology. Dr. McLean spent only a year in Portland, but he made an impression which has not been effaced. Greatly dissatisfied with his environment, he at once invited one of his fellow students, Dr. Dillehunt, to assist in reorganizing the school. He inspired the younger clinicians of Portland with something of his own enthusiasm, and, though he left Portland, his brief year marks the beginning of the school's regeneration. As a result of the work of McLean and Dillehunt, the medical school at Portland procured a good site, has, with the aid of an appropriation from the state and some funds locally subscribed, built a good laboratory building, and has just entered into a contract with the county by the terms of which the school gives the county land enough for the construction of the county hospital, the staff of which is to be appointed by the school. At its recent session, the legislature made a considerable increase in the annual budget of the school, $157,788 for the payment of salaries, maintenance, current and contingent expenses and purchase of supplies and apparatus, and appropriated $113,269.50 towards the sum needed to construct another laboratory building, on condition that at least an equal amount be raised from other sources. To enable the

school to go forward promptly with its program, the General Education Board, on the request of the regents, appropriated $113,269.50 towards the laboratory building and authorized the officers, upon completion of the building, to commit the Board to an additional expenditure of $50,000 for equipment and maintenance.

II. VANDERBILT UNIVERSITY

In the report of the Board for the year 1919–1920,[1] an account was given of the steps taken for the purpose of enabling Vanderbilt University to reorganize its medical department on a thoroughly modern basis. For this purpose the university was already in possession of a gift of $1,000,000 received from Mr. Carnegie, to which sum the General Education Board added an appropriation of $4,000,000. It was proposed to build the medical school on the site of the old Peabody College, about two and one-half miles distant from the Vanderbilt campus, first, because the site was owned by the university, and second, because on it there were already certain buildings which could be incorporated in the new plant.

Further consideration, however, led the university authorities to modify their plan. It was ascertained that the buildings on the old Peabody land were less valuable than had been originally supposed. On the other hand, the advantages of consolidation of the entire university on a single site became increasingly obvious, as the entire subject was more thoroughly studied. Administration would be easier and less expensive; the immediate contact of the medical sciences with the general univer-

[1] See Annual Report 1919–1920, pp. 34–37.

sity laboratories of physics, chemistry, and biology would prove mutually stimulating and helpful; finally, the close proximity of the George Peabody College for Teachers would be valuable in the development of schools of nursing and public health.

Medical schools have not, as a rule, developed in a way calculated to procure the maximum advantage from university relationship. In the early days, the fundamental laboratories were not necessarily close to the hospitals where clinical teaching was carried on, partly, doubtless, because the schools had no security of tenure in the hospitals and might be teaching clinical subjects in one hospital this year and in another next. At the next stage, when the Johns Hopkins Medical School was built and the Harvard Medical School rebuilt, contact of fundamental laboratories and clinics had come to be regarded as indispensable; but the interdependence of medical science and general physical and biological science had not yet been recognized. The two institutions in question were therefore located at a considerable distance from the rest of the university. In the last few years the situation has radically changed. The medical scientist, be he anatomist, physiologist, internist, or surgeon, has constant need of the deeper knowledge of the physicist, chemist, and biologist. Special laboratories can and must be created within certain departments of the medical school; but the main university departments, superior in completeness and often in special forms of competency, can, if near enough to be utilized, furnish most important aid in both research and teaching. Furthermore, interest in the medical sciences is not limited to students of medicine; embryology, bacteriology,

biochemistry, etc., are subjects that appeal to graduate students who have no intention of making medical careers. At the University of Michigan and the University of Chicago, for example, large numbers of students of the general sciences find it worth their while to pursue courses in the medical laboratories. The medical department of the university should therefore be geographically a part of the university and cannot be removed or detached without serious and steadily increasing mutual loss.

A practical difficulty confronted Vanderbilt University if, acting on the grounds just mentioned, consolidation of all departments of the university on a single site was to be undertaken. The buildings on the old Peabody Campus could be made to suffice for certain uses for some years; the school could therefore be reorganized with smaller resources, and the old buildings could be replaced from time to time as funds were procured. On the Vanderbilt Campus a complete minimum plant would have to be provided at once. An additional sum, estimated at not less than three million dollars, would be immediately needed.

Convinced that, on a long view, the step would be fully justified, the Carnegie Corporation and the General Education Board joined in contributing each the sum of $1,500,000 to make up the sum of $3,000,000 required by the change in plan. The new medical department of Vanderbilt University thus begins with resources somewhat exceeding $8,000,000.

12. YALE UNIVERSITY

The successive steps taken by Yale University in developing its medical department have been described

in preceding reports.[1] The total enrollment was in 1914–1915 less than 50 students; over 200 applications were received for the class entering in the fall of 1921.

The material needs of the school now include a building accommodating the pre-clinical branches; space and equipment for laboratory work by the newly appointed full-time staff in medicine and surgery, and larger annual income pending the completion of the campaign now in progress for $3,000,000 additional endowment.

In order to encourage friends of the university to assure the school the funds needed to construct and equip the science building and to complete the new endowment fund, the General Education Board voted $185,000 towards a total of $285,000, required for the other objects above mentioned.

B. SCHOOLS OF EDUCATION

GEORGE PEABODY COLLEGE FOR TEACHERS

The educational progress of the South is retarded by the lack of a technically trained personnel. Nothing is therefore more urgent than the development of schools and colleges of education, which can supply in the South advanced technical training at a moderate cost to the student. The new George Peabody College for Teachers is the most prominent institution for teacher training in the South. Endowed in 1905 by the Peabody Board with the sum of $1,000,000, subsequently increased by $500,000, it now has resources amounting to $3,805,577.68, of which $2,037,000 is endowment. The General Education Board has appropriated upwards

[1]General Account 1902–1914, p. 171; Annual Report 1917–1918, pp. 18–21; Annual Report 1919–1920, pp. 43–45.

of $1,250,000 to the institution. During the term 1919–1920 the winter enrollment was approximately 400, while in the summer session there was an attendance of 1,602.

Inasmuch as the institution undertakes to serve not a local community but the entire South, dormitories are urgently needed. The General Education Board therefore appropriated $200,000 to build and equip a dormitory, in the hope that its appropriation might be duplicated by other agencies, and thus two dormitories be provided—one for women, the other for men students.

IV. STUDIES AND SURVEYS

A. NORTH CAROLINA SCHOOL SURVEY

The findings of the survey of public education in North Carolina conducted by the General Education Board at the request of the North Carolina Education Commission were reviewed in the Board's report for the year 1919–1920.[1]

The legislation of the General Assembly of 1921 followed in the main the recommendations of the Commission. Far-reaching improvements were undertaken in the state department, in city and county administration, in training of teachers, in secondary education, and in the administration of the public school fund.

Though great progress had been made during the long and enlightened administration of State Superintendent Joyner, the state department still lacked complete organization and highly trained personnel. The new law creates a differentiated organization with separate divisions charged respectively with teacher training, certification, Negro education, physical education, schoolhouse planning, publication, and statistics. Each division is headed by a trained director, who will be aided by trained assistants and a clerical force. The appropriations for the several divisions range from $25,000 a year for the division of teacher training to $5,000 a year for the division of statistics. The total cost of all divisions,

[1] See Annual Report 1919–1920, pp. 60–63.

not including the salary of the state superintendent and his immediate assistants, will be over $100,000 per annum. In view of the fact that twenty years ago the expenses of the state department of education were merely nominal, this recognition of the wisdom of a liberal expenditure for overhead purposes in the central department of North Carolina may be commended to the attention of legislatures throughout the country. Of course the mere appropriation and expenditure of money mean nothing. A proper organization and a trained personnel are indispensable to its effective use. And these conditions seem to be secured by the new North Carolina statutes.

The study of the North Carolina schools showed that, while the state had nominally a county organization, the relations of the cities and of the special districts to the counties were such as to deprive the county unit of many of its advantages. The new law grapples with this problem effectively by relating the city schools to the state department of education and authorizing the state department to amend city school charters accordingly. In the same way under certain conditions the state board may now grant, amend, or annul district charters. Thus the central educational authority is for the first time in position to make the county unit actual instead of nominal.

While the survey was in progress, the methods of certifying teachers were improved and a salary schedule was adopted, connecting closely the rate of salary paid with the training of the teachers receiving it. Thus the highest salary is now paid to the teachers who hold the highest certificates and the lowest salary to teachers who hold the lowest certificates. Naturally a demand has

arisen on the part of teachers for opportunities for further training. Over 7,000 attended summer schools in 1920 in order to raise the grade of certificate which they held and thus obtain the correspondingly higher remuneration. The new law increased the opportunities for summer school training. But the summer school is after all a device of limited efficacy. Accordingly the General Assembly provided funds for the enlargement and improvement of the normal schools. Separate boards were abolished. All normal schools were placed under the immediate control of the state board of education. The sum of $500,000 was appropriated for additional buildings and equipment in connection with the three existing normal schools for Negroes. In order that the whole of this sum might be utilized for buildings, the General Education Board authorized its executive committee to contribute a sum not exceeding $125,000 to pay for the necessary equipment. The legislature has more than doubled the funds available for the support of these institutions.

In view of the defective and diverse accounting methods in use throughout the state a certain amount of confusion has hitherto characterized the administration of public school funds. The new law requires a thoroughgoing audit, defines the manner in which this audit shall be conducted and provides the funds necessary to make it systematic. If county or city boards are derelict, the state is vested with the authority necessary to make the audit effective.

More important perhaps than any single improvement is the aroused interest of both the people and the legislature. The state educational commission, to whose activities the above mentioned improvements are at-

tributable, was therefore continued by the General Assembly of 1921. The commission will coöperate with the state department of education in working out further basic changes essential to the proper development of the school system of the state; the commission intends also to present to the legislature a complete systematization and codification of the public school laws.

The legislation above summarized creates a notable opportunity, for the full use of which a trained personnel is requisite. Unfortunately, conditions have not hitherto encouraged teachers to obtain a high degree of technical or professional training. That the state might as quickly as possible equip the necessary leaders, the General Education Board, at the request of the state superintendent of education, made two appropriations: (1) $15,000 to enable the state superintendent to award scholarships for advanced study to persons holding or appointed to important supervisory posts; (2) $3,000 to defray the expenses of a group of college teachers who are ready to coöperate with the state department in the more effective supervision of high schools.

B. KENTUCKY SCHOOL SURVEY

A survey of public education in Kentucky, undertaken by the Board on the invitation of a legislative commission, has been in progress during the past year. The report, now in process of preparation, will, with the recommendations of the Commission based thereon, be presented to the legislature that convenes in January, 1922.

To meet the expenses of the survey the state legislature contributed $10,000; the General Education Board contributed $17,500 and the services of several

members of its staff. Volunteer workers of excellent capacity were furnished by colleges, normal schools, and the state department. They assisted mainly in the giving of tests, thus rendering a service to the state and acquiring practical experience in a field not heretofore cultivated in the state.[1]

C. PUBLIC SCHOOL FINANCE

The state surveys conducted by the Board in Maryland, Delaware, North Carolina, and Kentucky have convinced the officers of the Board that, without underestimating the importance of educating public and professional opinion and eliminating politics and personal favor from school administration, improvements are in danger of being halted by the lack of sufficient financial support. The war brought the salary problem home to both teachers and patrons, and something has been accomplished towards making the teacher's livelihood more comfortable and secure. But this is at best only one aspect of a complicated problem. Public education such as the country has in theory undertaken to provide is a tremendously costly undertaking, requiring not only a better trained and more stable teaching staff, but better buildings, better equipment, and higher standards of scholarship and performance.

What will a public school system thus conceived cost and how can the money be raised to maintain it?

At a meeting of the General Education Board held in November, 1920, the officers were authorized to consider the advisability of studying this urgent question. Sub-

[1]As this report goes to press, the Board has accepted an invitation from the State of Indiana to make a comprehensive study of public education in Indiana.

sequently a committee, with Professor Paul Monroe of Teachers College as chairman, was formed at a meeting of the department of superintendence of the National Education Association in the hope of securing the funds and the coöperation needed to make a successful investigation. It was tentatively decided by this committee that if $150,000 could be assured as a minimum, a group competent to deal not only with the cost of education, but with the more general problems of taxation and public policy involved, would be invited to map out a feasible program. Subject to the formation of an acceptable plan of work, the Commonwealth Fund, the Carnegie Corporation, and the General Education Board have indicated their willingness to appropriate $50,000 each towards the sum above mentioned, and the Milbank Fund will supply an additional sum of $20,000. The organizations which contribute the necessary funds will take no part in making the study or formulating the recommendations. The study, sponsored by the American Council on Education, of Washington, D. C., will be carried out by a committee consisting of the following group containing not only educators, but men experienced in taxation and finance:

Samuel P. Capen, Director of American Council on Education, Washington, D. C., *ex officio.*

Ellwood P. Cubberley, Dean of the School of Education, Stanford University, California

Edward C. Elliott, Chancellor of the University of Montana, Helena, Montana

Thomas E. Finegan, State Superintendent of Education, Harrisburg, Pennsylvania

Robert M. Haig, Associate Professor of Business Or-

ganization in Columbia University, New York, New York.

Victor Morawetz, Attorney-at-Law, New York, New York.

Henry C. Morrison, formerly State Superintendent of Public Instruction of New Hampshire, and now Professor of Education, University of Chicago, Chicago, Illinois

George D. Strayer, Professor of Educational Administration, and Director of Division of Field Studies, Institute of Educational Research, Teachers College, Columbia University, New York, New York.

Herbert S. Weet, Superintendent of City Schools, Rochester, New York.

D. STUDY OF ART RELATED TO INDUSTRY

The study of art related to industry, carried on by Professor C. R. Richards for the National Society for Vocational Education is now practically completed; a report will be shortly ready for publication. The industries covered by the study include furniture, printing, silverware, wall paper, textiles, costumes, ceramics, lighting fixtures, and metal hardware. Sections of the report comprising studies and findings in the trades dealing with printed silks, cottons, and cretonnes and recommendations regarding the training of designers for these trades have been considered and approved by representatives of the industries in question; similar action is under way with the report on embroidery and lace. Summaries and recommendations have also been completed for eight branches of the textile trades and for most of the costume trades. A study of European

schools devoted to training for industry has been made by Mr. Konrad Cramer.

E. CLASSICAL TEACHING

At the request of a committee of the American Classical League the General Education Board appropriated $60,000 to defray the expenses of a study of classical teaching in the United States. The purpose of the investigation is to prepare a constructive program of recommendations for improvement in the teaching of Latin and Greek in the secondary schools of the United States. This involves, first, an investigation into the present status of Latin and Greek, including a study of the actual objectives aimed at in current practice, the extent to which these objectives are attained or attainable, the means commonly employed and the means most effectively employed in attaining them; and, secondly, a constructive program involving the determination of the most important objectives, and the means to be recommended as most effective in attaining them as to (a) content of courses, (b) methods of teaching, (c) qualifications and training of teachers. The Special Investigating Committee consists of W. L. Carr, Mason D. Gray, and Andrew F. West, Chairman.

The Advisory Committee consists of:

M. Julia Bentley, Hughes High School, Cincinnati, Ohio

A. L. Bondurant, University of Mississippi, University, Mississippi

W. L. Carr, Oberlin College, Oberlin, Ohio

Roy C. Flickinger, Northwestern University, Evanston, Illinois

Mason D. Gray, East High School, Rochester, New York

Richard M. Gummere, Penn Charter School, Philadelphia, Pennsylvania

Gonzales Lodge, Columbia University, New York, New York

W. V. McDuffee, Central High School, Springfield, Massachusetts

Frank J. Miller, University of Chicago, Chicago, Illinois

Henry Pennypacker, Harvard University, Cambridge, Massachusetts

Frances E. Sabin, University of Wisconsin, Madison, Wisconsin

Julius Sachs, Teachers College, New York, New York

Arthur T. Walker, University of Kansas, Lawrence, Kansas

William R. Webb, The Webb School, Bellbuckle, Tennessee

Andrew F. West, Chairman, Princeton University, Princeton, New Jersey

Regional committees have been formed in order that local conditions may not escape consideration and that the largest amount of general coöperation and interest throughout the country may be secured.

The chairmen of the regional committees are:

W. J. Battle, University of Texas, Austin, Texas

Lillian Gay Berry, Indiana University, Bloomington, Indiana

E. Bogart, Morris High School, New York, New York

M. G. Durham, University of Colorado, Boulder, Colorado

H. C. Nutting, University of California, Berkeley, California

R. G. Peoples, Battle Ground Academy, Franklin, Tennessee

Alfred E. Stearns, Phillips-Andover Academy, Andover, Massachusetts

B. L. Ullman, University of Iowa, Iowa City, Iowa

Conferences will be held as required by the progress of the work. It is believed that the inquiry will require at least two years, perhaps three.

F. MARYLAND COLLEGES

The survey of education in Maryland was intended to embrace not only the public schools but colleges receiving subventions from the state. The war made it impracticable to carry out the latter part of the program at that time. Recently, the governor of the state, who makes and submits to the legislature the state's budget, requested the General Education Board to complete the task. The precise nature of the work to be done can best be stated in Governor Ritchie's own words:

I am not asking that you will plan any policy for the State with relation to the colleges and schools of higher learning—the solution of that problem belongs to us—but that you will send someone to us as an unbiased witness, to make a study of the conditions existing in these various institutions, both physical and educational; of the extent of the area served by some, if not all, of these institutions; and in general to report to us such facts and give us such data as may enable us to formulate a wise State policy.

I have no wish to shift to you the burden of determining this State policy. You can, however, be of great help to us in reporting upon the facts as they exist. I am anxious to make educational matters the foremost work of my administration, and for this reason I am intensely desirous of having your invaluable aid along the lines mentioned.

In compliance with this request, Dr. Sage, Assistant Secretary of the Board, has undertaken the compilation of the data and the report will be put in the governor's hands in the early fall.

G. THE LINCOLN SCHOOL OF TEACHERS COLLEGE

The officers of the Board have been impressed by the constantly growing interest of school men throughout the country in the work of the Lincoln School. Already constructive suggestions and results have appeared; and schools elsewhere have been further stimulated to make experimental efforts directed to the improvement of instruction and the economy of time. A booklet now in preparation will explain to the professional and the general public the work in progress. Meanwhile, the imminent expiration of the lease of the building now occupied has led to the definite formulation of plans for a permanent location. In view of the obvious mutual advantages, both in the conduct of investigations and in the training of teachers, to be gained from close proximity to Teachers College, a site, costing $225,000, was purchased at West 123rd Street near Amsterdam Avenue within a few minutes walk of Teachers College. This location will make the school an active factor in the activities of Teachers College; the school will in management and purpose be identified with the college; intimate coöperation between Teachers College, the Horace Mann Schools, and the Lincoln School will be facilitated; and hundreds of teachers and administrators who annually visit or attend Teachers College will be enabled to profit by the school's efforts. Plans for a building adapted to the types of work cultivated by the school

were made by Messrs. Starrett & Van Vleck after careful study of the best examples of recent school architecture. The building, now in process of construction, will, it is estimated, cost approximately $1,000,000.

The annual appropriation of the Board has remained practically constant, at $125,000. Every year, thus far, a portion of this appropriation has been returned to the Board unspent.

V. CONTRIBUTIONS TO STATE DEPARTMENTS OF EDUCATION

During the past year the Board has continued its appropriations to state departments of education for work in the field of secondary and rural education and to Southern state universities in the department of secondary education. The purposes of this work and the methods pursued have been fully explained in previous reports. Appropriations were made during the past year as follows:

	SALARIES	TRAVELING AND OTHER EXPENSES
Secondary Education		
State Departments	$38,000	$24,300
State Universities	40,750	2,500
Rural Education		
State Agents for White Rural Schools	54,900	28,150
State Agents for Negro Rural Schools	45,250	27,900
TOTAL	$178,900	$82,850

The above appropriations, aggregating $261,750, do not include the special appropriations made to the State Department of Education of North Carolina ($20,500) or Maryland ($15,000)[1] for temporary purposes.

It should perhaps be explained that contributions to state departments were begun on the assumption that

[1] See p. 53.

in course of time the work would be taken over by the several states. As a matter of fact, the agents supported by the General Education Board are unable to cover the field. Several of the states have therefore appointed additional agents, thus increasing the departmental staff available for field work; the departments have also been strengthened by the addition of agents and supervisors occupied with other important duties. In the field of secondary education, however, both the state universities and the state departments are practically ready to assume the expense which the General Education Board has hitherto borne. It has therefore been agreed that the appropriations of the Board for this work will cease June 30, 1925.

An excellent example of the way in which the Board may hasten development is furnished by a recent experience in connection with the State Department of Maryland. Educational progress in Maryland since the survey made by the General Education Board in 1915–1916 has been steady, and all conditions considered, rapid. At the date of the survey the state appropriation for public schools was $1,651,876; in 1920–1921, it was $2,776,755. The state department cost $9,200 to maintain in 1916; $42,500 in 1920–1921. More significant still is the attitude of both officials and public towards public education. The present superintendent is assured by the governor, who is primarily responsible for the making of the state budget, that no reasonable request for funds made by his office will be refused.

The Board's survey showed clearly that the schools of Maryland were inefficient. Now that standards have been elevated, organization improved and expenditures

increased, one naturally asks whether the teaching is perceptibly better than it was. The state department had no way of finding out. The superintendent therefore proposed to create a bureau of tests and measurements, which would continuously appraise the efficiency of school work. Inasmuch as the legislature had adjourned, funds for this excellent project could not be at once obtained from the state. In order that time might not be lost, the General Education Board appropriated $15,000 to support the proposed bureau until the legislature, meeting in January, 1922, might take action.

VI. NEGRO EDUCATION

1. COLLEGES AND UNIVERSITIES

The salary situation in Negro colleges and universities, always deplorable, has been only partially bettered since the war. The following table compares conditions in 1914–1915 with conditions in 1919–1920:

I. INSTITUTIONS WITH ATTENDANCE BETWEEN 500 AND 1,000 STUDENTS

SOUTHERN STATES (NUMBER INCLUDED 1)

NUMBER IN TEACHING STAFF REDUCED TO FULL-TIME BASIS		TOTAL SALARIES PAID		AVERAGE		PER CENT. INCREASE
1914–15	1919–20	1914–15	1919–20	1914–15	1919–20	
28	35	$17,945	$22,240	$641	$641	——

II. INSTITUTIONS HAVING LESS THAN 500 STUDENTS

A. MIDDLE ATLANTIC STATES (NUMBER INCLUDED 1)

8	10.2	$9,853	$12,923	$1,231	$1,266	2.8

B. SOUTHERN STATES (NUMBER INCLUDED 8)

98	104.6	$79,355	$110,949	$809	$1,060	31.0

Inasmuch as Negro institutions are usually maintained by annual gifts or donations rather than by income from endowment, the Board's contributions to increase of salaries from Mr. Rockefeller's special gift has in most instances been made in the form of annual

grants. During the year 1920–1921, the Board thus appropriated $231,250[1] (interest at 5 per cent. on approximately $4,600,000). The Board also appropriated to Knoxville College, Knoxville, Tennessee, $125,000 towards a total of $500,000 for endowment. In addition appropriations were made for general support, equipment, repairs, and improvements, amounting to $248,750.

2. ELEMENTARY AND SECONDARY EDUCATION

In the field of elementary and secondary education the Board has, during the past year, followed the flexible policy previously adopted. It has given help to endowed schools, to a limited number of schools mainly supported by annual subscriptions, to organizations engaged in developing Negro education, and to state and county authorities for forward steps in the equipment of public schools and the training of teachers. In the long run the people must support the education of colored as of white children. An investment by the Board which procures larger sums from taxation applicable to the improvement of Negro schools is therefore wisest and most profitable. Meanwhile, public sentiment and public resources are inadequate to meet the situation; and the Board has therefore coöperated with other schools and other agencies that are rendering important service.

Of these agencies special mention should be made of the Jeanes Fund, which, under the wise and devoted direction of Dr. James H. Dillard, supports the county supervising

[1] Figure does not include appropriations of $13,500 made July 1, 1920, which were reported in the 1919–1920 report. A list of the schools to which appropriations have been made during the year 1920–1921 including those aided July 1, 1920, will be found in the Appendix, pp. 90–92.

industrial teachers. Originally engaged for terms ranging from six to nine months, these teachers are now employed for practically the entire year. Seven years ago, the total amount derived from public funds for this work was $6,255; in the year 1920–1921, public funds yielded $119,746. To this sum the Jeanes Fund added $94,287, of which the General Education Board appropriated $75,000. Thus 272 supervising teachers were kept at work in 269 counties. During the year ending June 30, 1920, these supervising teachers raised for school improvements through their own efforts over $350,000.

A similar development has taken place in the salary scale of the county training schools, which endeavor to give the training required by elementary school teachers. In 1912, there were 4 such schools, employing 20 teachers; of the total amount paid out ($5,344) the Slater Fund contributed $2,000, public funds $3,344. In 1920–1921 (eight years later) there were 142 county training schools, employing 848 teachers; for salaries the Slater Fund contributed $62,400 and taxation contributed $340,821. Towards buildings and equipment the General Education Board has for the current year contributed $75,271.

SUMMARY OF APPROPRIATIONS FOR NEGRO EDUCATION
1920–1921

Schools and Colleges	$646,000.00[1]
Medical Schools	170,000.00
State Rural Agents	77,959.11
Summer Schools	38,200.00
County Training Schools	128,000.00
Coöperation with Jeanes and Slater Boards	152,500.00
TOTAL	$1,212,659.11

[1] For list of schools aided, see appendix, pp. 90–93.

VII. SUMMARY OF RECENT LEGISLATION

The last decade has been characterized by vigorous efforts on the part of southern educators to procure larger resources and more favorable constitutional and statutory legislation. Public attention has been directed to the subject in a variety of ways—by speech-making campaigns, by newspaper publicity and latterly—and most effectively—by surveys authorized and in part paid for by the state. In the successive reports of the General Education Board an effort has been made, year by year, to summarize the forward steps taken in the several states. It is interesting to observe the process by means of which general progress has been brought about: a survey here, followed next year by a survey there; a constitutional amendment or a group of amendments, adopted first by this state, then by that; changes from the antiquated district system to the county system initiated in one state, then imitated in a succession of other states; a better organized, better supported and more authoritative state department set up in one state after another; new, wiser and more stimulating certification laws worked out here, improved there, and soon generally adopted. There has been a steady and almost competitive rise in appropriations throughout the Southern States. The story of popular education over a wide area, that has but lately come to realize the necessary connection between democracy and

education, is of absorbing interest and national importance.

The following summary of the most important steps taken during the current year in the states to which the General Education Board has made appropriations is based on statements furnished by the respective state superintendents of education.

Alabama. The report of the Board for the year 1919–1920 summarized the provisions of the new legislation procured as a result of the survey conducted by the United States Bureau of Education. During the past year, the new laws have been put to work, and perceptible improvements have already been made in certain directions. Thus,

(1) Teacher training. In the certification of teachers, the centralization of responsibility in the state department has made it possible to emphasize professional training rather than to rely so largely on mere examination. In Tuscaloosa County, for example, more than four times as many graduates of Class A normal schools and more than nine times as many college graduates were engaged as in the year 1917–1918. The new regulations base the grade of certificate on the quality and extent of the teacher's training. As a result the attendance at summer schools conducted by universities and normal schools increased 75 per cent. Previous to 1920–1921, five counties out of 67 employed elementary supervisors; during the past year they were employed by 24 counties.

(2) Statistics. A uniform system of accounting has been prepared and a uniform system of terminology has been introduced throughout the state.

(3) Secondary education. The accrediting of high schools has been transferred to the newly created division of secondary education.

(4) Physical education. Nine counties have inaugurated a program for physical education.

(5) School architecture. Plans and specifications for school buildings—brick and frame—up to eight rooms have been prepared. The actual supervision of new constructions and repairs has been be gun.

(6) Negro education. The State Normal School at Montgomery has been reorganized; its enrollment has increased from 150 to almost 400. The attendance at summer schools for teachers has practically doubled.

(7) Despite financial depression, Montgomery County voted a $300,000 bond issue for the construction of five consolidated schools; additional school taxes have been voted in 100 districts or more.

Arkansas. (1) The new county superintendency law has been strengthened by an act of the legislature levying a special tax of 12–100 mills in order to enable the state to coöperate with the counties in raising the salaries of county superintendents. Henceforth the minimum salary will be $1,500.

(2) Constitutional amendments have been proposed, to be voted on by the people in October 1922, (a) providing for the removal of the local school tax limit, (b) making the limits of school taxation statutory instead of constitutional, (c) requiring a six months' minimum school term in every district.

(3) Millage tax levies for the state's educational activities were increased as follows:

(a) State university from $\frac{1}{4}$ to 1 mill (from $272,000 to $612,000 annually)

(b) State normal school from $\frac{1}{8}$ to $\frac{1}{5}$ mill (from $68,000 to $122,400 annually)

(c) Branch Normal School (colored) from $\frac{1}{27}$ to $\frac{11}{100}$ mill (from $22,660 to $73,440 annually)

(d) State agricultural schools from $\frac{1}{9}$ to $\frac{16}{100}$ mill, each (from $68,000 to $100,000 each)

Georgia. (1) As a result of the law summarized in the preceding report,[1] seventy-four consolidations have been effected during the first year.

(2) A constitutional amendment, adopted in November, 1920, legalizes state aid for high schools.

(3) A constitutional amendment requires every county to levy at least one mill and legalizes a levy of five mills on the order of the county board.

Kentucky. (1) The new county administration law has gone into effect, thus far with happy results.

(2) The county levy for school purposes has been increased from a maximum of three mills to a maximum of five mills, a minimum of 2.5 mills of this levy to be used in supplementing teachers' salaries. The minimum rural teacher salary has been raised to $75.00 per month.

(3) The school survey has been completed and will be presented to the legislature with comprehensive recommendations early in 1922.

Louisiana. (1) Constitutional changes:

(a) The state board of education will henceforth be composed of 11 members, one from each of the eight congressional districts, elected for over-

[1] See Annual Report 1919–1920, p. 91.

lapping terms and three appointed by the governor for terms of four years.

(b) The state superintendent will be chosen by the state board of education for a term of four years.

(c) All state educational institutions, except the state university, are placed under the control and management of the state board of education—separate boards being abolished.

(d) A minimum of $700,000 a year is granted for the support of state educational institutions, exclusive of the university.

(2) The state legislature has authorized the employment of two additional assistants and a stenographer for the division of rural education. One-third of the parishes now employ elementary supervisors.

Maine. (1) The legislature created a state education fund made up of (a) one-half the taxes on franchises of trust companies, (b) one-half the tax on deposits of savings banks and trust companies, (c) 6 per cent. of the public school fund, (d) three and one-third mills on the entire state valuation. From the entire sum of $2,484,988.70 (1921–1922) thus obtained, there is deducted the amount needed to support the state department, teacher training, certification, etc. (approximately $552,225) and the remainder (approximately $1,932,763.70) is distributed on the basis of (a) aggregate daily attendance, $485,078; (b) number of teachers and professional aids employed, $569,541; (c) $3.00 per capita on the school census, $696,177.

(2) The legislature also created an equalization fund of $100,000 for the benefit of towns already taxed for

school and municipal purposes beyond the average for the state.

(3) The compulsory attendance age is raised from fifteen to sixteen years, unless the sixth grade has been completed.

(4) The appropriation for rural teacher training was doubled and the bonus for rural teachers was increased from $20,000 to $40,000.

(5) During the last four years teachers' salaries have been increased on an average 89 per cent. The present scale is as follows:

Elementary including rural teachers	$ 703
High school teachers (men)	1,776
High school teachers (women)	1,117
High school principals	1,811
Superintendents	2,081

Maryland. (1) The members of the state department met in conference with the county superintendents and delegates selected by the teachers of each county for the purpose of formulating a state program. The state board of education has approved the program which includes a request for an increase of $1,250,000 in the state appropriation for education.

(2) The division of educational measurements in the state department has been organized.[1] Performance tests have already been given in three counties. Three trained full-time workers constitute the staff of the division.

(3) The state board has appointed an additional high-school inspector.

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[1] See p. 53.

(4) A thoroughgoing survey of the public schools of Baltimore has been made by Professor George D. Strayer of Teachers College, assisted by an excellent staff of co-workers.

Mississippi. (1) A beginning has been made in classifying teachers on the basis of training, scholarship and experience.

(2) The standardization of high schools has been undertaken.

(3) Standard plans for rural school buildings have been adopted.

North Carolina. An account of the main achievements of the year has been given in connection with the account of the North Carolina survey.[1]

Oklahoma. (1) The legislature authorized the appointment of a school survey commission.

(2) The maximum rate of taxation that can be levied by counties to support "separate schools"—mainly colored schools—heretofore one mill, was raised to two mills.

South Carolina. (1) Despite severe financial depression, the legislature increased the state appropriation from $900,000 to $1,600,000. The total sum available for elementary and secondary education has been increased by one-third over the preceding maximum.

(2) Distinct progress has been made towards securing a minimum seven months' term. To participate in the state appropriation the local community must vote a district tax of at least eight mills. More than a thousand districts voted this tax in 1919–1920; approxi-

[1] See pp. 39–42.

mately three hundred increased their school levies in 1920–1921.

(3) A bureau of examiners has been organized in the state department to replace the old county examination system. The department is now aiming to establish a fixed relation between grade of license and teacher's salary.

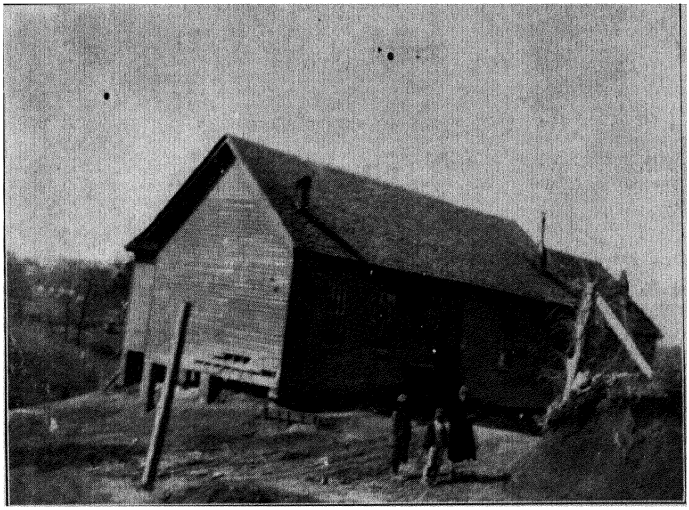
(4) The legislature appropriated $379,000 for high schools—almost double the amount previously supplied.

Tennessee. (1) Separate county boards for elementary schools and high schools, district advisory boards and special district boards have been abolished and all schools placed under the management and control of a county board of education, composed of seven members, elected for seven years each, one term expiring yearly.

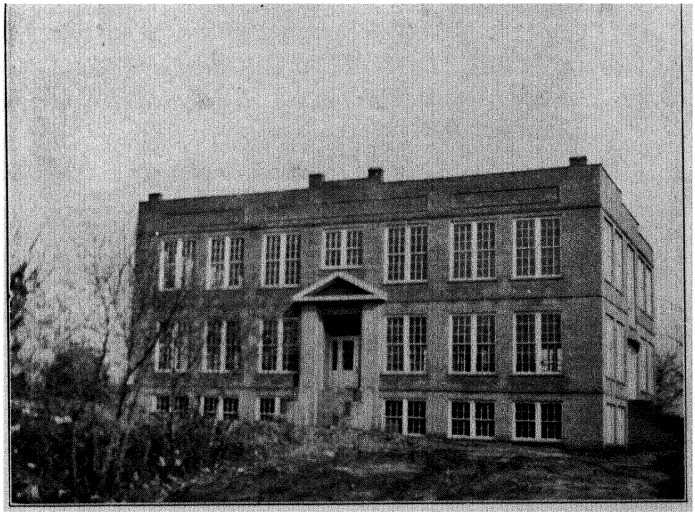
(2) The state has undertaken to add to the salary paid by the county to a full-time superintendent an amount equal to the amount furnished by the county, provided that the county pays at least $500. The state will thus supply a supplement up to $1,000, but no limit is placed on the sum that the county may pay. A standard qualification has also been defined.

(3) Itemized county school budgets must henceforth be prepared and annually submitted to the county court.

(4) The three separate school funds, viz., interest on the permanent school fund, the general educational fund, and the proceeds of the 5 per cent. levy for elementary schools, have been consolidated into one state school fund.



HENRY CO., TENN. TRAINING SCHOOL FOR NEGROES
AS IT WAS



HENRY CO., TENN. TRAINING SCHOOL FOR NEGROES
AS IT IS

(5) Supervisors were employed in fifteen counties.

Texas. (1) The state constitution has been amended so as to enable school districts to levy taxes for school purposes in their discretion.

(2) The state apportionment was increased from $8.50 per capita to $14.50.

(3) The maximum salary law was amended raising the limits of salaries paid from state funds. The possible increase amounts to 75 per cent.

(4) An office assistant has been provided for the county superintendent and a 50 per cent. increase made in the allowance for traveling and office expenses.

(5) The plan of certification has been thoroughly revised and improved. Training is emphasized as compared with examination.

Virginia. Following the recommendations of the school survey commission, the people have amended the constitution as follows:

(1) The former constitutional limit on local taxation for school purposes has been abolished. Local authorities can now exercise their own discretion in the matter.

(2) The legislature has been empowered to replace the district by the county type of organization.

(3) The legislature has been empowered to pass effective compulsory attendance laws.

West Virginia. (1) The legislature has authorized county boards of education to construct rural high school dormitories.

(2) An appropriation of $6,000 enables the state department to provide two assistant supervisors of rural schools.

(3) The new salary law increases salary on the basis of training and experience.

(4) The general school fund for the aid of rural education was increased from $750,000 to $1,800,000.

(5) Money has been appropriated to build a state industrial school for colored boys and girls.

VIII. PUBLICATIONS

During the past year the General Education Board has issued Occasional Paper, No. 7, entitled Teachers' Salaries in Certain Endowed Colleges and Universities in the United States, by Trevor Arnett, now a secretary of the Board. The pamphlet is based on a careful study of salaries in 249 institutions, primarily undertaken to aid the Board in the distribution of Mr. Rockefeller's special gift for raising teachers' salaries. The work involved in this task has necessarily postponed the completion of Mr. Arnett's volume on College and University Finance, which is now passing through the press.

The Annual Report for the year 1919–1920 was also published.

Public Education in North Carolina is now passing through the press.

IX. SUMMARY OF APPROPRIATIONS[1]

1920–1921

For Whites		
Lincoln School	$ 1,582,929.73	
Medical Schools	11,859,513.25	
Professors of Secondary Education	46,250.00	
Rural School Agents	84,700.94	
State Agents for Secondary Education	62,300.00	
Universities and Colleges	18,205,353.50	$31,841,047.42
For Negroes		
Colleges and Schools	$ 646,000.00	
County Training Schools	128,000.00	
Critic Teachers	12,000.00	
Expenses of Special Students at Summer Schools	10,000.00	
John F. Slater Fund	9,000.00	
Medical Schools	170,000.00	
Negro Rural School Fund (Anna T. Jeanes Fund)	131,500.00	
Rural School Agents	77,959.11	
Summer Schools	28,200.00	$ 1,212,659.11
Miscellaneous		
American Classical League	$ 60,000.00	
Bureau of Educational Measurements	15,000.00	
Conferences	3,000.00	
Division of Educational Relations	10,000.00	
Educational Investigation and Research	6,000.00	
General Survey of Educational Conditions and Needs in Kentucky	17,500.00	
General Survey of Educational Conditions and Needs in North Carolina	1,500.00	
Improvement of Accounting Systems in Educational Institutions	20,000.00	
Model County Organization	2,500.00	
Study of Distribution of Physicians in the United States	7,500.00	$ 143,000.00
TOTAL		$33,196,706.53

[1]Taken from Treasurer's Report, see Appendix, p. 101.

In addition there was appropriated

From Income of Anna T. Jeanes Fund for Negro Rural Schools.....	9,775.91
COMBINED TOTAL.....	$33,206,482.44

Of the above total $24,360,156.94 represents appropriated principal and $8,836,549.59 appropriated income. Of the latter amount, however, $2,859,777.51 is a charge against income for 1921–22 and subsequent years.

APPENDIX

X. APPENDIX

A. List of College and University Appropriations

July 1, 1920–June 30, 1921

Institutions	Board's Appropriations	Total Amounts to be Raised	Annual Grants	
Alabama Polytechnic Institute Auburn, Alabama	$	$	$ 8,000 16,000 16,000	1920–21 1921–22 1922–23
Albion College Albion, Michigan			5,000	1921–22
Alfred University Alfred, New York	100,000	300,000	5,000 5,000 5,000	1920–21 1921–22 1922–23
Alma College Alma, Michigan	75,000	300,000	5,000 5,000 5,000	1920–21 1921–22 1922–23
Baker University Baldwin City, Kansas			5,000	1921–22
Bates College† Lewiston, Maine	200,000	600,000	10,000 10,000 10,000	1920–21 1921–22 1922–23
Bethany College Bethany, West Virginia	200,000	600,000	10,000 10,000	1920–21 1921–22

†Appropriations made July 1, 1920, and included in last year's report of the Board, but in treasurer's report of this year. See Annual Report 1919–1920, p. 13, note 1.

LIST OF COLLEGE AND UNIVERSITY APPROPRIATIONS (*Continued*)

INSTITUTIONS	BOARD'S APPROPRIATIONS	TOTAL AMOUNTS TO BE RAISED	ANNUAL GRANTS	
Birmingham-Southern College Birmingham, Alabama	$	$	$ 8,000 8,000	1921–22 1922–23
Boston University Boston, Massachusetts			25,000 25,000	1920–21 1921–22
Bowdoin College Brunswick, Maine	150,000	600,000	7,500 7,500 7,500	1920–21 1921–22 1922–23
Brown University Providence, Rhode Island	150,000* 50,000	800,000 200,000		
Butler College† Indianapolis, Indiana			14,000 14,000 14,000	1920–21 1921–22 1922–23
California Institute of Technology Pasadena, California	300,000	1,300,000	15,000 15,000	1920–21 1921–22
Carroll College Waukesha, Wisconsin	100,000	300,000	5,000 5,000	1920–21 1921–22
Carson & Newman College Jefferson City, Tennessee	75,000	200,000	4,500 4,500 4,500	1921–22 1922–23 1923–24
Carthage College Carthage, Illinois	100,000 75,000*	300,000 300,000	5,000 5,000	1920–21 1921–22

Centenary College of Louisiana Shreveport, Louisiana	125,000 125,000*	800,000	8,000 7,500 6,250	1921–22 1922–23 1923–24
Central College Fayette, Missouri	150,000	500,000	7,500 7,500	1921–22 1922–23
Clarkson College of Technology Potsdam, New York	100,000	300,000	5,000 4,000 3,500	1920–21 1921–22 1922–23
Coe College Cedar Rapids, Iowa			12,000 12,000	1920–21† 1921–22
Colby College Waterville, Maine	50,000	150,000		
Colgate University Hamilton, New York	150,000	500,000	7,500 7,500	1920–21 1921–22
College of Emporia Emporia, Kansas			5,000 5,000	1920–21 1921–22
College of Idaho Caldwell, Idaho			5,000 5,000 5,000	1920–21 1921–22 1922–23
College of the Pacific San Jose, California			4,000 4,000 4,000	1920–21 1921–22 1922–23
College of Puget Sound Tacoma, Washington	150,000 100,000*	1,000,000	3,500 8,500 8,500	1921–22 1922–23 1923–24

*Charged to General Fund. All other appropriations are charged to the Teachers' Salary Fund ($50,000,000).

†Appropriations made July 1, 1920, and included in last year's report of the Board, but in treasurer's report of this year. See Annual Report 1919–1920, p. 13, note 1.

LIST OF COLLEGE AND UNIVERSITY APPROPRIATIONS (*Continued*)

INSTITUTIONS	BOARD'S APPROPRIATIONS	TOTAL AMOUNTS TO BE RAISED	ANNUAL GRANTS	
College of St. Thomas St. Paul, Minnesota	$125,000 125,000*	$1,000,000	$	
College of William & Mary Williamsburg, Virginia			10,000 20,000	1920–21 1921–22
Colorado College Colorado Springs, Colorado	300,000	900,000	2,500 5,000	1921–22 1922–23
Connecticut College for Women New London, Connecticut	150,000	500,000	7,500 7,500	1921–22 1922–23
Cooper Union New York, New York	75,000	250,000	12,500	1921–22
Cornell College Mt. Vernon, Iowa	333,334 166,666*	1,000,000 600,000	15,000 15,000 15,000	1920–21† 1921–22 1922–23
Dakota Wesleyan University Mitchell, South Dakota			10,000	1920–21
Denison University† Granville, Ohio	400,000	1,200,000	20,000 20,000 20,000	1920–21 1921–22 1922–23
DePauw University Greencastle, Indiana	250,000	1,000,000	15,000 15,000	1920–21† 1921–22

Doane College Crete, Nebraska			5,000 5,000	1920–21 1921–22
Drury College Springfield, Missouri			5,000	1921–22
Earlham College Richmond, Indiana	200,000	600,000	10,000 10,000 10,000	1921–22 1922–23 1923–24
Elmira College† Elmira, New York	150,000	450,000	7,500 7,500 7,500	1920–21 1921–22 1922–23
Elon College Elon College, North Carolina			5,000 5,000	1921–22 1922–23
Eureka College Eureka, Illinois	135,000	400,000	7,000 7,000	1921–22 1922–23
Fargo College Fargo, North Dakota			5,000	1920–21
Franklin and Marshall College† Lancaster, Pennsylvania	100,000	300,000	5,000 5,000 5,000	1920–21 1921–22 1922–23
Furman University† Greenville, South Carolina	175,000	500,000	10,000 10,000 10,000	1920–21 1921–22 1922–23
George Peabody College for Teachers Nashville, Tennessee	200,000*			

*Charged to General Fund. All other appropriations are charged to the Teachers' Salary Fund ($50,000,000).

†Appropriations made July 1, 1920, and included in last year's report of the Board, but in treasurer's report of this year. See Annual Report 1919–1920, p. 13, note 1.

LIST OF COLLEGE AND UNIVERSITY APPROPRIATIONS (*Continued*)

INSTITUTIONS	BOARD'S APPROPRIATIONS	TOTAL AMOUNTS TO BE RAISED	ANNUAL GRANTS	
Georgetown College†	$200,000	$600,000	$10,000	1920–21
Georgetown, Kentucky			10,000	1921–22
			10,000	1922–23
Georgia School of Technology			40,000	1920–21
Atlanta, Georgia				
Grove City College			15,000	1920–21
Grove City, Pennsylvania			15,000	1921–22
Guilford College			5,000	1921–22
Guilford College, North Carolina			5,000	1922–23
Gustavus Adolphus College	100,000	300,000	2,500	1920–21
St. Peter, Minnesota			5,000	1921–22
			5,000	1922–23
Hamilton College	200,000	700,000	10,000	1920–21
Clinton, New York			10,000	1921–22
Hamline University†	250,000	750,000	12,500	1920–21
St. Paul, Minnesota			12,500	1921–22
			12,500	1922–23
Hanover College	150,000	400,000	7,500	1920–21
Hanover, Indiana			7,500	1921–22

Hastings College Hastings, Nebraska	135,000	400,000	7,000 7,000	1920–21 1921–22
Haverford College† Haverford, Pennsylvania	125,000	500,000	6,250 6,250 6,250	1920–21 1921–22 1922–23
Heidelberg University Tiffin, Ohio	150,000	450,000	7,500 7,500	1920–21 1921–22
Hillsdale College† Hillsdale, Michigan			6,000 6,000	1920–21 1921–22
Hiram College Hiram, Ohio	200,000	600,000	12,000 10,000 10,000	1920–21 1921–22 1922–23
Hobart College Geneva, New York	100,000	395,000	5,000 5,000 5,000	1920–21 1921–22 1922–23
Howard College Birmingham, Alabama			8,000 8,000	1920–21 1921–22
Huron College† Huron, South Dakota			2,400	1919–20
Jamestown College† Jamestown, North Dakota			3,500 3,500	1920–21 1921–22
Judson College Marion, Alabama	100,000 50,000*	300,000 150,000	5,000 5,000	1921–22 1922–23

*Charged to General Fund. All other appropriations are charged to the Teachers' Salary Fund ($50,000,000).

†Appropriations made July 1, 1920, and included in last year's report of the Board, but in treasurer's report of this year. See Annual Report 1919–1920, p. 13, note. 1

LIST OF COLLEGE AND UNIVERSITY APPROPRIATIONS (*Continued*)

INSTITUTIONS	BOARD'S APPROPRIATIONS	TOTAL AMOUNTS TO BE RAISED	ANNUAL GRANTS	
Kansas Wesleyan University Salina, Kansas	$100,000	$ 300,000	$ 5,000 5,000	1921–22 1922–23
Kenyon College Gambier, Ohio	75,000*	300,000	3,750	1921–22
Lafayette College Easton, Pennsylvania	257.72* (Interest)			
Lake Erie College Painesville, Ohio	200,000	500,000	10,000 10,000 10,000	1921–22 1922–23 1923–24
Lawrence College† Appleton, Wisconsin	200,000	600,000	10,000 10,000	1920–21 1921–22
Lehigh University South Bethlehem, Pennsylvania	250,000	1,000,000	6,250 12,500 6,250	1920–21 1921–22 1922–23
Leland Stanford Jr. University Stanford University, California	300,000	1,000,000	25,000 25,000	1921–22 1922–23
Louisiana College Pineville, Louisiana	150,000	650,000	7,500 7,500 7,500	1920–21 1921–22 1922–23

McKendree College†			4,000	1920–21
Lebanon, Illinois			4,000	1921–22
			4,000	1922–23
McMinnville College	140,000	600,000	3,500	1920–21†
McMinnville, Oregon	60,000*		7,000	1921–22
			7,000	1922–23
Macalester College	50,000	200,000		
St. Paul, Minnesota				
Maryville College†	40,000	100,000	5,000	1920–21
Maryville, Tennessee			3,500	1921–22
			2,500	1922–23
Meredith College			5,000	1921–22
Raleigh, North Carolina			5,000	1922–23
			5,000	1923–24
Mills College	350,000	1,000,000	17,500	1920–21
Mills College, California			17,500	1921–22
Milwaukee-Downer College			10,000	1920–21
Milwaukee, Wisconsin			10,000	1921–22
Morningside College			10,000	1921–22
Sioux City, Iowa				
Muhlenberg College			5,000	1921–22
Allentown, Pennsylvania			5,000	1922–23
Nebraska Wesleyan University	250,000	750,000	12,500	1921–22
University Place, Nebraska			12,500	1922–23
North Western College†			4,000	1920–21
Naperville, Illinois			4,000	1921–22

*Charged to General Fund. All other appropriations are charged to the Teachers' Salary Fund ($50,000,000).

†Appropriations made July 1, 1920, and included in last year's report of the Board, but in treasurer's report of this year. See Annual Report 1919–1920, p. 13, note 1.

LIST OF COLLEGE AND UNIVERSITY APPROPRIATIONS (*Continued*)

INSTITUTIONS	BOARD'S APPROPRIATIONS	TOTAL AMOUNTS TO BE RAISED	ANNUAL GRANTS	
Northwestern University†	$	$	$35,000	1920–21
Evanston, Illinois			35,000	1921–22
Oakland City College	100,000	300,000	7,500	1921–22
Oakland City, Indiana			5,000	1922–23
Oberlin College[1]			35,000	1920–21
Oberlin, Ohio			20,000	1921–22
Ohio Wesleyan University			10,000	1921–22
Delaware, Ohio				
Ottawa University†			7,500	1920–21
Ottawa, Kansas			7,500	1921–22
Otterbein College	250,000	750,000		
Westerville, Ohio				
Park College	150,000	500,000	7,500	1920–21
Parkville, Missouri			7,500	1921–22
Pennsylvania College†	150,000	450,000	7,500	1920–21
Gettysburg, Pennsylvania			7,500	1921–22
			7,500	1922–23
Pomona College			5,000	1921–22
Claremont, California				
Presbyterian College of S. C.			5,000	1921–22
Clinton, South Carolina			5,000	1922–23

Randolph-Macon Woman's College Lynchburg, Virginia	267,000	800,000	13,350 13,350	1921–22 1922–23
Richmond College Richmond, Virginia	300,000 3,607.44* (Interest)	900,000	15,000 15,000	1921–22 1922–23
Ripon College Ripon, Wisconsin	33,333[2]			
Roanoke College Salem, Virginia	165,000	500,000	8,250 8,250 8,250	1920–21 1921–22 1922–23
Rockford College Rockford, Illinois	135,000	350,000	10,000 10,000	1920–21 1921–22
Rose Polytechnic Institute† Terre Haute, Indiana	100,000	300,000	5,000 5,000	1920–21 1921–22
Rutgers College New Brunswick, New Jersey			10,000	1920–21
St. Lawrence University Canton, New York	100,000	300,000		
Shorter College Rome, Georgia			5,000 5,000	1921–22 1922–23
Shurtleff College Upper Alton, Illinois			5,000 5,000	1921–22 1922–23
Simmons College Abilene, Texas	100,000	300,000	10,000 7,500	1920–21 1921–22

*Charged to General Fund. All other appropriations are charged to the Teachers' Salary Fund ($50,000,000).

†Appropriations made July 1, 1920, and included in last year's report of the Board, but in treasurer's report of this year. See Annual Report 1919–1920, p. 13, note 1.

[1] Annual grants of $20,000 for two years appropriated at July 1, 1920, meeting and included in last year's report. An additional appropriation of $15,000 was made later in the year.

[2] In May, 1920, $100,000 toward $400,000 was appropriated to Ripon; in June, 1921, this was amended so as to be $133,333 toward $400,000.

LIST OF COLLEGE AND UNIVERSITY APPROPRIATIONS (*Continued*)

INSTITUTIONS	BOARD'S APPROPRIATIONS	TOTAL AMOUNTS TO BE RAISED	ANNUAL GRANTS	
Stetson (John B.) University† DeLand, Florida	$150,000	$450,000	$7,500	1920–21
			7,500	1921–22
			7,500	1922–23
Stevens Institute of Technology Hoboken, New Jersey	250,000	1,000,000	12,500	1921–22
Texas Christian University Fort Worth, Texas			10,000	1921–22
			10,000	1922–23
Trinity College Hartford, Connecticut	125,000	500,000	6,500	1921–22
			5,000	1922–23
Tulane University New Orleans, Louisiana	400,000	1,200,000	25,000	1920–21
			20,000	1921–22
			15,000	1922–23
Tusculum College Greenville, Tennessee	75,000	200,000	3,750	1920–21
			3,750	1921–22
Union College Schenectady, New York	175,000	500,000		
University of Alabama University, Alabama			10,000	1920–21
			20,000	1921–22
			20,000	1922–23
University of Chicago Chicago, Illinois			50,000	1921–22
University of Denver Denver, Colorado			15,000	1921–22

University of North Carolina Chapel Hill, North Carolina			50,000	1920–21
University of Notre Dame Notre Dame, Indiana	250,000	1,000,000	12,500	1921–22
University of Redlands† Redlands, California			4,000 4,000	1920–21 1921–22
University of Southern California Los Angeles, California			15,000	1921–22
University of the South Sewanee, Tennessee	150,000 150,000*	1,000,000	4,000	1921–22
University of Vermont Burlington, Vermont	250,000	1,000,000	12,500	1921–22
University of Virginia University, Virginia			30,000 25,000 20,000 15,000 10,000	1921–22 1922–23 1923–24 1924–25 1925–26
Wabash College† Crawfordsville, Indiana	165,000	500,000	8,250 8,250 8,250	1920–21 1921–22 1922–23
Wake Forest College† Wake Forest, North Carolina	100,000	300,000	5,000 5,000 5,000	1920–21 1921–22 1922–23
Washburn College Topeka, Kansas	166,667	500,000	8,500 8,500	1920–21 1921–22
Washington and Lee University Lexington, Virginia	300,000	900,000	15,000 15,000	1920–21 1921–22

*Charged to General Fund. All other appropriations are charged to the Teachers' Salary Fund ($50,000,000).

†Appropriations made July 1, 1920, and included in last year's report of the Board, but in treasurer's report of this year. See Annual Report 1919–1920, p. 13, note 1.

LIST OF COLLEGE AND UNIVERSITY APPROPRIATIONS (*Continued*)

INSTITUTIONS	BOARD'S APPROPRIATIONS	TOTAL AMOUNTS TO BE RAISED	ANNUAL GRANTS	
Wells College†	$225,000	$700,000	$11,250	1920–21
Aurora, New York			11,250	1921–22
			11,250	1922–23
Wesleyan College	100,000	300,000	5,000	1921–22
Macon, Georgia			5,000	1922–23
West Virginia Wesleyan College				
Buckhannon, West Virginia			6,000	1921–22
Whitman College†	125,000	375,000	6,250	1920–21
Walla Walla, Washington			6,250	1921–22
			6,250	1922–23
Whittier College	66,667	200,000	5,000	1920–21
Whittier, California			5,000	1921–22
Willamette University†			17,500	1920–21
Salem, Oregon			17,500	1921–22
William Jewell College	200,000	600,000	10,000	1920–21
Liberty, Missouri			10,000	1921–22
Williams College	200,000	1,000,000		
Williamstown, Massachusetts				
Wittenberg College	233,333	700,000	5,000	1920–21
Springfield, Ohio			11,667	1921–22

Wofford College Spartanburg, South Carolina	165,000	400,000	
Woman's College of Alabama Montgomery, Alabama	100,000	300,000	
Worcester Polytechnic Institute Worcester, Massachusetts	350,000	1,000,000	
TOTAL	$15,660,865.16	$50,370,000	$2,545,017.00
ANNUAL GRANTS	2,545,017.00		
Interest on appropriations paid prior to July 1, 1920, but authorized during the year	4,471.34		
	$18,210,353.50[1]		

*Charged to General Fund. All other appropriations are charged to the Teachers' Salary Fund ($50,000,000).

†Appropriation made July 1, 1920, and included in last year's report of the Board, but in treasurer's report of this year. See Annual Report, 1919–1920, p. 13, note 1.

[1] The difference between this figure and the figure reported in the treasurer's statement is accounted for by reason of the fact that $5,000 was tentatively appropriated last year and appears in the treasurer's report for 1919–1920.

B. List of Medical School Appropriations

Institutions	Board's Appropriations		Total Amounts to be Raised
Albany Medical College (See Union University)			
Baylor University Dallas, Texas		$ 30,000	
Columbia University Medical Department New York, New York		1,000,000	$4,000,000
Emory University Atlanta, Georgia	1921–22 1922–23	25,000 15,000	25,000
Harvard Medical School Boston, Massachusetts		17,500 (Interest)	
Howard University Medical Department Washington, District of Columbia		12,500 (Interest)	
Johns Hopkins Medical School Baltimore, Maryland		3,000,000[1]	8,100,000
Meharry Medical College Nashville, Tennessee	 1920–21	150,000 7,500	500,000
Tulane University New Orleans, Louisiana		837,500 41,875 (Interest) 25,000	2,125,000 50,000
Union University Medical Department Albany, New York	1921–22 1922–23 1923–24	20,000 20,000 20,000	60,000 60,000 60,000

University of Chicago Chicago, Illinois		43,449.33 (Interest)	
University of Cincinnati Cincinnati, Ohio		700,000	2,000,000
University of Colorado Boulder, Colorado	1921–22 1922–23	25,000 25,000	
University of Georgia Augusta, Georgia	1921–22 1922–23 1923–24 1924–25 1925–26	10,000 10,000 10,000 10,000 10,000	40,000 40,000 40,000 40,000 40,000
University of Oregon Eugene, Oregon		113,269.50 50,000	226,539
University of Rochester Rochester, New York		221,395.85 (Interest)	
Vanderbilt University Nashville, Tennessee		1,500,000[1] 3,772,500	3,000,000
Yale University New Haven, Connecticut		185,000 29,145 (Interest)	285,000
TOTAL		$11,936,634.68	
Interest on appropriations paid prior to July 1, 1920, but authorized during the year		86,327.90	
Balance to be applied on future interest payments		6,550.67	
		$12,029,513.25	

[1]Subject to interest payment.

C. List of Appropriations to Negro Schools and Colleges

1. Teachers' Salary Fund

Institutions	Board's Appropriation	Total Amount to be Raised	Annual Grants	
Americus Institute Americus, Georgia			$ 1,500 1,000 500	1920–1921 1921–1922 1922–1923
Arkansas Baptist College Little Rock, Arkansas			5,000	1921–1922
Atlanta University Atlanta, Ga.			7,000 7,000	1920–1921[1] 1921–1922
Bacone College (Indian) Muskogee, Oklahoma			5,000	1921–1922
Benedict College Columbia, South Carolina			10,000	1921–1922
Bettis Academy Trenton, South Carolina			1,500 1,000 500	1920–1921 1921–1922 1922–1923
Bishop College Marshall, Texas			10,000	1921–1922
Fisk University Nashville, Tennessee			25,000	1921–1922
Hampton Institute Hampton, Virginia			25,000	1920–1921
Hartshorn Memorial College Richmond, Virginia			5,000	1921–1922

Houston College Houston, Texas			1,500 1,000 500	1920–1921 1921–1922 1922–1923
Jackson College Jackson, Mississippi			5,000	1921–1922
Knoxville College Knoxville, Tennessee	$125,000	$500,000	7,500 7,000 6,250	1920–1921 1921–1922 1922–1923
Lane College Jackson, Tennessee			2,000 1,500 500	1920–1921 1921–1922 1922–1923
Lincoln University Chester County, Pennsylvania			3,000 3,000	1920–1921[1] 1921–1922
Livingstone College Salisbury, North Carolina			2,000 1,500 500	1920–1921 1921–1922 1922–1923
Morehouse College Atlanta, Georgia			10,000	1921–1922
Morris Brown University Atlanta, Georgia			3,500 3,500	1920–1921[1] 1921–1922
Morris College Sumter, South Carolina			1,500 1,000 500	1920–1921 1921–1922 1922–1923
Okolona Industrial School Okolona, Mississippi			1,500 1,000 500	1920–1921 1921–1922 1922–1923
Roger Williams University Nashville, Tennessee			5,000	1921–1922

[1]Appropriation made July 1, 1920, and included in last year's report. See Annual Report 1919–1920, p. 79.

LIST OF APPROPRIATIONS TO NEGRO SCHOOLS AND COLLEGES (*Continued*)

INSTITUTIONS	BOARD'S APPROPRIATION	TOTAL AMOUNT TO BE RAISED	ANNUAL GRANTS	
St. Augustine's School Raleigh, North Carolina			$2,000 1,500 500	1920–1921 1921–1922 1922–1923
Selma University Selma, Alabama			5,000	1921–1922
Shaw University Raleigh, North Carolina			10,000	1921–1922
Shorter College North Little Rock, Arkansas			2,000 1,500 500	1920–1921 1921–1922 1922–1923
Storer College Harpers Ferry, West Virginia			2,000	1921–1922
Texas College Tyler, Texas			2,000 1,500 500	1920–1921 1921–1922 1922–1923
Tuskegee Institute Tuskegee Institute, Alabama			25,000	1920–1921
Virginia Union University Richmond, Virginia			10,000	1921–1922
William J. Simmons University Louisville, Kentucky			5,000	1921–1922
TOTALS	$125,000	$500,000	$244,750	

LIST OF APPROPRIATIONS TO NEGRO SCHOOLS AND COLLEGES (*Continued*)

2. GENERAL FUND 1920–1921

INSTITUTIONS	BOARD'S APPROPRIATION
Allen University Columbia, South Carolina	$ 15,000[1]
Americus Institute Americus, Georgia	5,000[1]
Arkansas Baptist College Little Rock, Arkansas	5,000
Atlanta University	10,000[1]
Atlanta, Georgia	5,000
Calhoun Colored School Calhoun, Alabama	5,000
Coleman College Gibsland, Louisiana	800
Fisk University Nashville, Tennessee	12,500
Fort Valley High & Industrial School Fort Valley, Georgia	7,500
Hampton Institute Hampton, Virginia	25,000
Lane College Jackson, Tennessee	2,750
Manassas Industrial School Manassas, Virginia	2,000
Morehouse College Atlanta, Georgia	10,000
Morgan College Baltimore, Maryland	2,000
Morris Brown University Atlanta, Georgia	4,000
Penn Normal & Industrial School Frogmore, St. Helena Island, South Carolina	10,000
Shaw University Raleigh, North Carolina	8,000[1]
Shorter College North Little Rock, Arkansas	5,000
Spelman Seminary Atlanta, Georgia	49,200
State Agricultural & Mechanical College Orangeburg, South Carolina	40,000[2]
Tuskegee Institute Tuskegee Institute, Alabama	25,000
	$ 248,750
Appropriations from Teachers' Salary Fund to Negro institutions	369,750
Sum unapportioned from appropriations made for selected institutions for 1920–21, 1921–22, 1922–23	27,500
	$ 646,000

[1]Appropriation made July 1, 1920, and included in last year's report. See Report 1919-1920, p. 83.

[2]Toward $130,000 for buildings.

D. TREASURER'S REPORT

New York, September 1, 1921.

To the President and Members of the General Education Board:

I beg to present a report of the financial operations of the General Education Board for the period beginning July 1, 1920, and ending June 30, 1921.

Receipts of income during this period amounted to $6,822,473.37. Undisbursed income carried over from the fiscal year 1919–20, together with sundry refunds, including the sum of $500,000.00 originally paid from income but since charged against Reserve, amounted to $11,610,445.73. The total available for disbursement was therefore $18,432,919.10. The sum of $7,055,331.34 was paid out on account of appropriations, leaving a balance of $11,377,587.76.

Appropriations amounting to $9,611,169.57 are chargeable against this balance; the difference, amounting to $1,766,418.19, is available for appropriation or for disbursement on account of appropriations payable during the fiscal year 1921–22. Appropriations from income which become effective during the year ending June 30, 1922, amount to $3,250,344.51, while appropriations payable in the year 1922–23 and subsequent years amount to $1,098,350.00.

During the year Mr. Rockefeller gave to the Board the securities listed on page 112. These were appraised

by the Treasurer's office at the time of their receipt at $24,906,205.30. Accrued dividends amounting to $71,296.70, increased the value to $24,977,502.00. These gifts have been merged with the other general principal funds, making a total, including Reserve, of $131,283,782.93; subject, however, to unpaid appropriations as follows:

Appropriations to provide endowment for teachers' salaries	$27,957,000.00
Appropriations to medical schools ($3,500,000 from Reserve)	16,774,013.90
	$44,731,013.90

The financial operations of the Board are set forth in detail in the following exhibits:

Balance Sheet	Pages 96 and 97
Statement of Appropriations	Pages 98 to 100
Statement of Appropriations voted during the year	Page 101
Statement of Receipts and Disbursements of Income	Pages 102 to 104
Statement of Principal Funds	Pages 105 and 106
Statement of Land, Building and Equipment Fund	Page 107
Statement of Transactions Relating to Invested Funds	Pages 108 to 113
List of Investments	Pages 114 to 124

Respectfully submitted,

L. G. MYERS,
Treasurer.

BALANCE SHEET

JUNE 30, 1921

ASSETS			FUNDS, INCOME AND OBLIGATIONS		
I. *Investments:*			I. *Funds:*		
Securities listed on pages 114–122.	$140,082,553.00		General Fund (Page 105).....		$ 84,655,651.86
Less invested income (See below)	8,798,770.07	$131,283,782.93	Reserve.....		1,897,117.17
					$ 86,552,769.03
Anna T. Jeanes Fund:			Unpaid appropriations from General Fund (Page 105)....	$ 41,231,013.90	
Securities (Pages 123–124).....	$ 199,047.14		Unpaid appropriations from Reserve(Page 105)	3,500,000.00	44,731,013.90
Cash on deposit	1,100.00	200,147.14			$131,283,782.93
			Anna T. Jeanes Fund(Page 106)		200,147.14
		$131,483,930.07			$131,483,930.07
II. *Lincoln School Site and Buildings:*			II. *Land, Building and Equipment Fund* (Page 107)		
			Appropriations from income..		$ 603,928.76
		$ 603,928.76			

III. *Income Accounts:*		
General Fund:		
Invested income (Pages 114–122)..	$ 8,798,770.07	
Cash on deposit.....	180,267.04	
Moneys loaned....	2,325,000.00	
Advances to agents and sundry accounts receivable...	73,550.65	$ 11,377,587.76
Anna T. Jeanes Fund (Page 104)		
Cash on deposit.....		6,558.37
		11,384,146.13
Grand Total.....		$143,472,004.96

III. *Income Accounts:*	
General Fund:	
*Unpaid appropriations (Page 100).	$ 9,611,169.57
Income in excess of appropriations effective in 1920–21 and prior years.....	$ 1,766,418.19
	$ 11,377,587.76
Anna T. Jeanes Fund (Page 104)	
Unappropriated income	6,558.37
	11,384,146.13
Grand Total.....	$143,472,004.96

*Appropriations which become effective in the fiscal year ending June 30, 1922, and subsequent years, amounting to $4,348,694.51, are not included in this figure, but are considered charges against the income of the years in which they become due.

STATEMENT OF APPROPRIATIONS

(From the date of the Board's foundation in 1902 to June 30, 1921)

GENERAL FUND

	AMOUNT APPROPRIATED	AMOUNT PAID	AMOUNT UNPAID
For Whites			
Consolidated Rural Schools	$ 19,500.00	19,500.00	$ .....
Lincoln School	2,403,328.88	1,090,140.17	1,313,188.71
Medical Schools	26,107,535.09	6,760,320.52	19,347,214.57
Professors of Secondary Education	512,691.60	466,066.46	46,625.14
Rural School Agents	478,549.47	394,711.35	83,838.12
Southern Education Board	97,126.23	97,126.23	.....
State Agents for Secondary Education	128,983.64	66,495.10	62,488.54
Universities and Colleges	50,660,630.08	15,600,752.78	35,059,877.30
	$ 80,408,344.99	$ 24,495,112.61	$ 55,913,232.38
For Negroes			
Association of Colleges for Negro Youths	$ 500.00	$ 500.00	$ .....
Colleges and Schools	3,929,442.64	2,203,873.17	1,725,569.47
County Training Schools	386,452.51	210,983.86	175,468.65
Critic Teachers	25,260.64	13,260.64	12,000.00
Expenses Special Students at Summer Schools	62,678.25	52,678.25	10,000.00
Home Makers' Clubs	129,430.29	129,430.29	.....
John F. Slater Fund	20,912.50	7,500.00	13,412.50
Medical Schools	450,000.00	50,000.00	400,000.00
Negro Rural School Fund (Anna T. Jeanes Foundation)	280,350.00	199,600.00	80,750.00

Rural School Agents	433,890.96	356,965.46	76,925.50
Scholarships	3,300.00	3,300.00	.....
Summer Schools	83,987.83	55,787.83	28,200.00
	$ 5,806,205.62	$ 3,283,879.50	$ 2,522,326.12
Agricultural Work (White and Negro)			
Girls' Canning and Poultry Work in the South	$ 113,751.52	$ 113,751.52	$ .....
Maine Agricultural Demonstration Work	120,161.10	120,161.10	.....
New Hampshire Agricultural Demonstration Work	64,093.49	64,093.49	.....
Rural Organization Service	36,646.83	36,646.83	.....
Southern Agricultural Demonstration Work	716,077.80	716,077.80	.....
	$ 1,050,730.74	$ 1,050,730.74	
Miscellaneous (White and Negro)			
American Classical League	$ 60,000.00	$ 425.78	$ 59,574.22
Bureau of Educational Measurements	14,674.06	4,674.06	10,000.00
Conferences	29,162.73	27,662.73	1,500.00
Cost Accounting System for Gary	1,025.32	1,025.32	.....
Division of Educational Relations	20,000.00	10,656.38	9,343.62
Educational Investigation and Research	169,643.78	162,398.54	7,245.24
Expenses Rural School Agents at Harvard Summer School	7,662.37	7,662.37	.....
General Survey of Educational Conditions and Needs in North Carolina	18,000.00	16,695.86	1,304.14
General Survey of Educational Conditions and Needs in Virginia	11,383.25	11,383.25	.....
Improvement of Accounting System in Educational Institutions	20,000.00	.....	20,000.00
Model County Organization	45,020.01	42,520.01	2,500.00
National Committee on Mathematical Requirements	41,000.00	36,405.70	4,594.30
Rural School Supervision	45,322.26	39,972.28	5,349.98
Miscellaneous carried forward	$482,893.78	$361,482.28	$121,411.50

STATEMENT OF APPROPRIATIONS (*Continued*)

	Amount Appropriated	Amount Paid	Amount Unpaid
Miscellaneous (White and Negro) brought forward	$482,893.78	$361,482.28	$121,411.50
Study of Distribution of Physicians in the United States	7,500.00	.....	7,500.00
Supplemental Fund	7,772.38	7,772.38	.....
Survey for Preparation of Mental Measurements of School Children	24,943.92	24,943.92	.....
Survey of Educational Conditions and Needs in Kentucky	17,500.00	11,013.77	6,486.23
Surveys (Miscellaneous)	119,376.88	99,629.07	19,747.81
Vocational Arts Survey	60,000.00	44,563.78	15,436.22
	$ 719,986.96	$ 549,405.20	$ 170,581.76
Summary			
Institutions for Whites	$80,408,344.99	$24,495,112.61	$55,913,232.38
Institutions for Negroes	5,806,205.62	3,283,879.50	2,522,326.12
Agricultural Work (White and Negro)	1,050,730.74	1,050,730.74	.....
Miscellaneous (White and Negro)	719,986.96	549,405.20	170,581.76
Administration	1,032,604.10	947,866.38	84,737.72
	$89,017,872.41	$30,326,994.43	$58,690,877.98
The above totals are divided as to funds as follows:			
Appropriations from principal funds	$46,217,442.94	$ 1,486,429.04	$44,731,013.90
Appropriations from income of 1920–21 and prior years	38,451,734.96	28,840,565.39	9,611,169.57
Appropriations from income 1921–22 and subsequent years	4,348,694.51	.....	4,348,694.51
	$89,017,872.41	$30,326,994.43	$58,690,877.98

In addition to the foregoing, the sum of $140,176.25 has been appropriated and paid, from the income of the Anna T. Jeanes Fund, to rural schools for Negroes.

STATEMENT OF APPROPRIATIONS FOR YEAR ENDING JUNE 30, 1921

For Whites		
Lincoln School	$ 1,582,929.73	
Medical Schools	11,859,513.25	
Professors of Secondary Education	46,250.00	
Rural School Agents	84,700.94	
State Agents for Secondary Education	62,300.00	
Universities and Colleges	18,205,353.50	$31,841,047.42
For Negroes		
Colleges and Schools	$ 646,000.00	
County Training Schools	128,000.00	
Critic Teachers	12,000.00	
Expenses of Special Students at Summer Schools	10,000.00	
John F. Slater Fund	9,000.00	
Medical Schools	170,000.00	
Negro Rural School Fund (Anna T. Jeanes Foundation)	131,500.00	
Rural School Agents	77,959.11	
Summer Schools	28,200.00	$ 1,212,659.11
Miscellaneous		
American Classical League	$ 60,000.00	
Bureau of Educational Measurements	15,000.00	
Conferences	3,000.00	
Division of Educational Relations	10,000.00	
Educational Investigation and Research	6,000.00	
General Survey of Educational Conditions and Needs in Kentucky	17,500.00	
General Survey of Educational Conditions and Needs in North Carolina	1,500.00	
Improvement of Accounting Systems in Educational Institutions	20,000.00	
Model County Organization	2,500.00	
Study of Distribution of Physicians in the United States	7,500.00	$ 143,000.00
Total		$33,196,706.53
Additional appropriations		
From income of Anna T. Jeanes Fund for Negro Rural Schools		9,775.91
Grand Total		$33,206,482.44

Of the above total $24,360,156.94, represents appropriated principal, and $8,836,549.59 appropriated income. Of the latter amount, however, $2,859,777.51 is a charge against income for 1921–22 and subsequent years.

STATEMENT OF RECEIPTS AND DISBURSEMENTS OF INCOME

Receipts

Balance, July 1, 1920.	$11,107,071.52		
Refund on account Lincoln School appropriation, 1919–20.....	3,374.21		
Payment to Vanderbilt University in previous year charged against reserve and returned to income account..	500,000.00	$ 11,610,445.73	
Income from invested principal, reserve and income, interest on bank balances, etc.....		6,822,473.37	$18,432,919.10

Disbursements

Payments on account of appropriations:			
For Whites			
Colleges and Schools:			
Endowment and General Purposes...		$ 1,032,348.94	
To Increase Teachers' Salaries		1,852,337.93	
Lincoln School.....		373,559.67	
Medical Schools.....		2,409,316.74	
Professors of Secondary Education....		44,828.98	
Rural School Agents.....		80,790.88	
State Agents for Secondary Education.....		58,488.27	
Taxes on Lincoln School Property....		30,140.76	
For Negroes			
Colleges and Schools:			
Endowment and General Purposes.		368,930.53	
To Increase Teachers' Salaries....		195,500.00	
County Training Schools.....		125,284.55	
Critic Teachers.....		8,310.64	
Expenses Special Students at Summer Schools.....		20,450.58	
Medical Schools.....		20,000.00	
Negro Rural School Fund.....		81,500.00	
Rural School Agents.....		74,546.29	
Summer Schools.....		25,028.08	
Amounts forwarded		$ 6,801,362.84	18,432,919.10

STATEMENT OF RECEIPTS AND DISBURSEMENTS OF INCOME (*Continued*)

Disbursements (Continued)

Amounts brought forward		$ 6,801,362.84	$18,432,919.10
Miscellaneous			
American Classical League		425.78	
Bureau of Educational Measurements		4,674.06	
Conferences		1,664.14	
Division of Educational Relations		6,229.10	
Educational Investigation and Research		10,069.49	
General Survey of Educational Conditions and Needs in Kentucky		11,013.77	
General Survey of Educational Conditions and Needs in North Carolina		3,119.47	
Model County Organization		5,150.00	
National Committee on Mathematical Requirements		20,384.10	
Rural School Supervision		9,292.89	
Survey for Preparation of Mental Measurements of School Children		2,244.09	
Surveys (Miscellaneous)		21,584.82	
Vocational Art Survey		18,199.88	
Administration Expense		139,916.91	
Total disbursements			7,055,331.34
Income on hand June 30, 1921			$ 11,377,587.76

Income on hand June 30, 1921, is accounted for as follows:

Amount invested in securities		$ 8,798,770.07
Moneys loaned		2,325,000.00
Cash on deposit		180,267.04
Advances to agents and sundry accounts receivable	$73,867.12	
Less accounts payable	316.47	73,550.65
		$ 11,377,587.76

STATEMENT OF RECEIPTS AND DISBURSEMENTS OF INCOME (*Continued*)

ANNA T. JEANES FUND

Balance, July 1, 1920	$	7,043.03
Income from investments, July 1, 1920 to June 30, 1921		9,291.25
	$	16,334.28
Payments on account of appropriations to Negro Rural Schools		9,775.91
Balance of income, June 30, 1921, accounted for in cash on deposit	$	6,558.37

STATEMENT OF PRINCIPAL FUNDS

General Fund

Balance, July 1, 1920	$ 80,538,306.80
Mr. Rockefeller's gift of December 15, 1920	14,781,402.00
Mr. Rockefeller's gift of April 5, 1921	10,196,100.00
	$105,515,808.80
Less appropriations from principal amounting to	20,860,156.94
Balance, invested in securities (Pages 114–122)	$84,655,651.86

Reserve

Balance, July 1, 1920	$ 5,791,294.26
Net gain on securities for year ending June 30, 1921, as shown in statement of sales and redemptions (Page 109)	105,822.91
	$ 5,897,117.17
Less appropriations from Reserve	4,000,000.00
Balance, invested in securities (Pages 114–122)	$ 1,897,117.17

Appropriations from General Fund

Balance, July 1, 1920	$ 21,272,286.00
Appropriations voted during the year 1920–21	20,860,156.94
	$ 42,132,442.94
Payment on account of appropriations to medical schools	901,429.04
Balance, invested in securities (Pages 114–122)	$ 41,231,013.90

Appropriation from Reserve

Appropriation voted in 1919–20 for medical school	$ 4,000,000.00
Payment made in 1919–20, then charged against income	500,000.00
Balance, invested in securities (Pages 114–122)	$ 3,500,000.00

STATEMENT OF PRINCIPAL FUNDS (*Continued*)

ANNA T. JEANES FUND

Balance, July 1, 1920		$ 200,147.14
This fund is accounted for as follows:		
Securities (pages 123–124)	$199,047.14	
Cash on deposit	1,100.00	
	$200,147.14	

STATEMENT OF LAND, BUILDING AND EQUIPMENT FUND

	Net Expenditures to June 30, 1920	Expenditures 1920–21	Totals June 30, 1921
Lincoln School			
Land and Building—56 East 67th Street, New York City	$ 59,169.09	$.....	$ 59,169.09
Land—Site for building 102nd Street and Fifth Avenue, New York City	300,000.00	.....	300,000.00
Land—New site for building 123–124th Streets and Amsterdam Avenue, New York City	.....	100,807.47	100,807.47
Construction cost of new school building to date	.....	143,952.20	143,952.20
	$ 359,169.09	$ 244,759.67	603,928.76

Note: The first property mentioned above is part of the present school plant; the second was acquired when it seemed unlikely that a more favorable site for a new building could be secured; but later the third property, lying near Teachers' College, became available, and it was promptly purchased (See page 49). The 67th Street and the 102nd Street properties will be disposed of in due course.

STATEMENT OF TRANSACTIONS RELATING TO INVESTED FUNDS

Securities Sold, Redeemed or Exchanged

GENERAL FUND

	NAME	RATE %	TOTAL PROCEEDS	GAIN
$ 400,000	Anglo-French External Loan	5	$399,500.00	$15,155.20
25,000	Carolina, Clinchfield & Ohio Ry. Equipment Trust, Series "F"	5	25,000.00	*114.46
10,000	Chicago, Rock Island & Pacific Ry. Equipment Trust, Series "H"	5	10,000.00	468.00
25,000	Grand Trunk Ry. (Canada) Equipment Trust Series "A"	4½	25,000.00	500.00
10,000	Grand Trunk Ry. (Canada) Equipment Trust Series "B"	4½	10,000.00	200.00
14,000	Kansas City Southern Ry. Equipment Trust Series "D"	5	14,000.00	228.13
20,000	Missouri, Kansas & Texas Ry. Equipment Trust	5	20,000.00	776.15
120,000	Southern Pacific Co. Convertible 5% Bonds converted into 1,200 shares Southern Pacific Co. Common Stock			
6,804	Shares Southern Pacific Co. Common Stock		778,471.80	36,421.33

80	Shares Standard Oil Co. (California) Capital Stock..		25,558.13	20,469.31
4,126	Shares Standard Oil Co. (Indiana) Capital Stock of a par value of $100 exchanged for 16,504 shares of a par value of $25			
45,084	Shares Standard Oil Co. (New Jersey) Common Stock of a par value of $100 exchanged for 180,336 shares of a par value of $25			
205	Shares Standard Oil Co. (New Jersey) Common Stock (Par value $100)		138,412.61	13,387.07
100	Shares Standard Oil Co. (New Jersey) Common Stock (Par value $25)		16,544.56	1,297.54
25	Shares Standard Oil Co. of New York Capital Stock.		9,978.45	8,005.94
$ 5,000	Texas Pacific Ry. Equipment Trust Notes	5	5,000.00	
33,000	United States Steel Corporation Second Sinking Fund	5	36,300.00	5,468.84
5,000,000	Western Maryland Ry. Three-year 7% Notes exchanged for Three-year 8% Notes at same valuation			
25,000	West Side Belt R. R. Receivers' Equipment Certificates, Series "A"	5	25,000.00	500.00
49,000	Wheeling & Lake Erie R. R. Equipment Trust	5	49,000.00	3,059.86
			$1,587,765.55	$105,822.91

*Loss

STATEMENT OF TRANSACTIONS RELATING TO INVESTED FUNDS (*Continued*)

Securities Sold, Redeemed or Exchanged (*Continued*)

ANNA T. JEANES FUND

200	Shares	Broadway Realty Co. Cumulative Preferred, exchanged for $20,000 Broadway Realty Co. Sinking Fund Debenture 6% Bonds at the same valuation

STATEMENT OF TRANSACTIONS RELATING TO INVESTED FUNDS (*Continued*)

Securities Purchased or Received Through Exchange

GENERAL FUND

	NAME	COST
1,200	Shares Southern Pacific Co. Common Stock received in exchange for $120,000 Southern Pacific Co. Convertible 5% Bonds of 1934 at par	
16,504	Shares Standard Oil Co. (Indiana) of a par value of $25, received in exchange for 4,126 shares of a par value of $100	
24,756	Shares Standard Oil Co. (Indiana) of a par value of $25 received in payment of 150% stock dividend. Added to original holding and price averaged	
180,336	Shares Standard Oil Co. (New Jersey) Common, of a par value of $25 received in exchange for 40,084 shares of a par value of $100	
45,294	Shares Standard Oil Co. (New Jersey) 7% Preferred (Balance of 75% on subscription at par)	$3,397,050.00
15	Shares Title Guarantee & Trust Co. received as a 20% stock dividend on 75 shares	
$5,000,000	Western Maryland Ry. Three-year 8% Notes received in exchange for Three-year 7% Notes at same valuation	
		$3,397,050.00

ANNA T. JEANES FUND

$ 20,000	Broadway Realty Co. Sinking Fund Debenture 6% Bonds received in exchange for 200 shares Broadway Realty Co. Cumulative Preferred Stock at same valuation	

STATEMENT OF TRANSACTIONS RELATING TO INVESTED FUNDS (*Continued*)

MR. ROCKEFELLER'S GIFT OF DECEMBER 15, 1920

$ 109,000	Jones & Laughlin Steel Co. First Mortgage 5% Bonds	@ 90.	$ 98,100.00
2,080,000	New York Central R. R. Twenty-year Convertible Debenture 6% Bonds	@ 90.	1,872,000.00
500,000	Western Maryland Ry. Three-year 8% Secured Notes	@ 100.	500,000.00
2,452	Shares Atlantic Refining Co. 7% Preferred	@ 102.144	250,458.18
23,500	" Consolidation Coal Co.	@ 83.2333	1,955,983.34
5,500	" Illinois Pipe Line Co	@ 157.	863,500.00
16,500	" Ohio Oil Co. (Par $25.00)	@ 283.	4,669,500.00
4,800	" Prairie Oil & Gas Co.	@ 476.93333	2,289,280.00
7,200	" Prairie Pipe Line Co	@ 196.46666	1,414,560.00
7,982	" Standard Oil Co. (New Jersey) 7% Preferred	@ 103.	822,146.00
			$14,735,527.52
	Accrued dividends		45,874.48
			$ 14,781,402.00

MR. ROCKEFELLER'S GIFT OF APRIL 5, 1921

5,200	Shares Illinois Pipe Line Co.	@ 169.7777	$ 882,844.44
15,600	" Ohio Oil Co.	@ 272.7777	4,255,333.34
6,600	" Prairie Oil & Gas Co.	@ 470.	3,102,000.00
9,900	" Prairie Pipe Line Co.	@ 195.	1,930,500.00
			$ 10,170,677.78
	Accrued dividends		25,422.22
			$ 10,196,100.00

SECURITIES DELIVERED IN PART PAYMENT OF AN APPROPRIATION

GENERAL FUND

	NAME	RATE %	PRICE %	BOOK VALUE
$ 100,000	Armour & Co., Real Estate First Mortgage	4½	93.25	$ 93,250.00
250,000	Atchison, Topeka & Santa Fe Ry., Adjustment	4	82.425	206,062.50
150,000	Atlanta & Charlotte Air Line, First Mortgage	4½	92.25	138,375.00
250,000	Chicago & Northwestern Ry., General Mortgage	5	100.	250,000.00
100,000	Duluth, Missabe & Northern Ry., General Mortgage	5	103.1	103,100.00
250,000	Jones & Laughlin Steel Co., First Mortgage	5	98.59	246,475.00
250,000	New York Central & Hudson River R. R., Refunding and Improvement Mortgage	4½	81.5862	203,965.50
250,000	Republic Iron & Steel Co., Ten-thirty-year Sinking Fund	5	94.50	236,250.00
1,000,000	United States Steel Corporation, Second Sinking Fund	5	93.42776	934,277.60
				$2,411,755.60

LIST OF INVESTMENTS

JUNE 30, 1921

STOCKS

NAME	NUMBER OF SHARES	PRICE PER SHARE	CASH PRICE
Anglo-American Oil Co. Ltd. (Par £1)	386,518	$ 29.2205	$ 11,294,249.22
Atchison, Topeka & Santa Fe Ry., Preferred	4,500	100.4674	451,833.57
Atchison, Topeka & Santa Fe Ry., Common	3,500	106.6385	373,235.20
The Atlantic Refining Co., Preferred	5,252	107.39873	564,058.18
The Atlantic Refining Co., Common	457	303.9164	138,889.79
Baltimore & Ohio R. R., Preferred	580	75.1652	43,596.18
Baltimore & Ohio R. R., Common	1,186	83.31	98,805.75
Bankers Trust Co.	888	254.9477	226,393.44
The Buckeye Pipe Line Co. (Par $50)	515	102.3219	52,695.78
Chicago, Milwaukee & St. Paul Ry., Preferred	500	154.742	77,371.00
Chicago, Milwaukee & St. Paul Ry., Common	550	105.9857	58,292.16
Consolidation Coal Co.	23,500	83.2333	1,955,983.34
Consolidated Gas Co. of N. Y.	300	139.	41,700.00
The Crescent Pipe Line Co. (Par $50)	600	37.2617	22,357.02
Equitable Trust Co. of N. Y.	2,000	212.5	425,000.00
The Eureka Pipe Line Co.	737	227.7106	167,822.71
Great Northern Ry., Preferred	884	116.8414	103,287.87
Guaranty Trust Co. of N. Y.	625	269.2853	168,303.33
Illinois Pipe Line Co.	13,651⅔	139.7683	1,908,069.50
International Harvester Co., Preferred	22,169	115.0672	2,550,924.95
Manhattan Ry.	14,414	147.5589	2,126,914.08
Missouri Pacific R. R. Voting Trust Certificates for Convertible, Preferred	8,515	55.5	472,582.50

National Transit Co. (Par $12.50)	5,100	16.4813	84,054.63
New York Central R.R.	5,375	120.982	650,278.59
Norfolk & Western Ry., Common	4,860	95.565	464,446.71
Northern Pacific Ry.	2,200	112.626	247,777.30
The Ohio Oil Co. (Par $25)	40,865	231.35295	9,454,238.46
Pennsylvania R. R. (Par $50)	15,882	58.6487	931,459.38
The Prairie Oil & Gas Co.	14,033	405.93688	5,696,512.37
The Prairie Pipe Line Co.	21,600	171.17653	3,697,413.11
Southern Pipe Line Co.	1,150	153.7786	176,845.39
South Penn Oil Co.	52,569	316.02358	16,613,043.58
South West Pennsylvania Pipe Lines	89	94.633	8,422.36
Standard Oil Co. (California)	13,290	63.61027	845,380.49
Standard Oil Co. (Indiana) (Par $25)	41,260	21.70644	895,607.71
Standard Oil Co. (Kentucky)	882	36.965	32,604.00
Standard Oil Co. (New Jersey) Preferred	65,361	102.81417	6,720,037.45
Standard Oil Co. (New Jersey) Common (Par $25)	180,236	152.470165	27,480,612.65
Standard Oil Co. of New York	7,695	78.90024	607,137.34
Standard Oil Co. (Ohio) Preferred	650	106.	68,900.00
Standard Oil Co. (Ohio) Common	650	78.2825	50,883.63
Title Guarantee & Trust Co.	90	305.556	27,500.00
Union Pacific R. R., Common	4,830	90.596	437,579.29
U. S. Steel Corporation, Preferred	10,000	97.694	976,941.76
Vacuum Oil Co.	2,213	141.6868	313,552.22
Virginia-Carolina Chemical Co., Common	41,100	73.691	3,028,700.00
Washington Oil Co. (Par $10)	25	16.561	414.02
Western Maryland Ry., Second Preferred	2,000	73.933	147,866.19
Western Pacific R. R. Corporation, Preferred	4,340	46.	199,640.00
Western Pacific R. R. Corporation, Common	6,510	23.	149,730.00
TOTAL STOCKS			$103,329,944.20

LIST OF INVESTMENTS (*Continued*)

JUNE 30, 1921

BONDS

NAME	RATE %	DATE OF MATURITY	AMOUNT	PRICE %	CASH PRICE
American Telephone & Telegraph Co., Thirty-year Collateral Trust	5	Dec. 1946	$ 100.000.	97.75	$ 97,750.00
Armour & Co., Real Estate First Mortgage	4½	June 1939	380,000.	93.25	354,350.00
Atlanta & Charlotte Air Line Ry., First Mortgage Series "A"	4½	July 1944	100.000.	92.25	92,250.00
Atlantic Coast Line R. R. Louisville & Nashville Collateral Trust	4	Oct. 1952	194,000.	87.893	170,513.33
Baltimore & Ohio R. R., Convertible	4½	Mar. 1933	60,000.	90.6937	54,416.25
Baltimore & Ohio R. R., Refunding and General Mortgage Series "A"	5	Dec. 1995	250,000.	99.75	249.375.00
Beech Creek Extension R. R., First Mortgage	3½	Apr. 1951	463,000.	90.	416,700.00
Bethlehem Steel Co., First and Refunding Mortgage	5	May 1942	125,000.	89.	111,250.00
Brooklyn Rapid Transit Co., Three-year Secured Notes	7	July 1921	1,283,000.	74.6206	957,382.15
Carolina, Clinchfield & Ohio Ry. First Mortgage	5	June 1938	600,000.	94.666	568,000.00

Carolina, Clinchfield & Ohio Ry. Elkhorn Extension First Mortgage	6	Jan.	1922	250,000.	92.5	231,250.00
Carolina, Clinchfield & Ohio Ry. Equipment Trust Series "F"	5	July	1921–1927	150,000.	100.45785	150,686.78
Central Leather Co., First Mortgage	5	Apr.	1925	500,000.	99.833	499,165.27
Central Vermont Ry., Refunding Mortgage	5	May	1930	191,000.	90.228	172,335.02
Chesapeake & Ohio Ry., Convertible	4½	Feb.	1930	135,000.	93.601	126,362.50
Chicago & Alton Ry., First Lien	3½	July	1950	144,000.	73.65	106,056.00
Chicago & Alton R. R., Refunding Mortgage	3	Oct.	1949	145,000.	80.	116,000.00
Chicago, Milwaukee & St. Paul Ry., Convertible Twenty-year	4½	June	1932	18,600.	100.0473	18,609.00
Chicago, Milwaukee & St. Paul Ry., General Mortgage Series "C"	4½	May	1989	250,000.	99.	247,500.00
Chicago, Milwaukee & St. Paul Ry., General and Refunding Mortgage Series "B"	5	Jan.	2014	250,000.	100.104	250,260.00
Chicago, Rock Island & Pacific Ry., Refunding Mortgage	4	Apr.	1934	50,000.	74.5	37,250.00
Chicago, Rock Island Pacific & Ry., Equipment Series "H"	5	July	1921–1923	30,000.	94.5358	28,360.75
Chicago, St. Paul, Minneapolis & Omaha Ry., Debenture	5	Mar.	1930	100,000.	96.625	96,625.00
Cleveland, Cincinnati, Chicago & St. Louis Ry., General Mortgage	4	June	1993	50,000.	83.625	41,812.50

LIST OF INVESTMENTS (*Continued*)

BONDS

NAME	RATE %	DATE OF MATURITY	AMOUNT	PRICE %	CASH PRICE
Cleveland Short Line First Mortgage	4½	Apr. 1961	$ 500,000.	96.75	$ 483,750.00
Colorado Industrial Co., First Mortgage	5	Aug. 1934	1,177,000.	70.246	826,795.73
Colorado & Southern Ry., First Mortgage	4	Feb. 1929	100,000.	92.25	92,250.00
Colorado & Southern Ry., Refunding and Extension	4½	May 1936	250,000.	85.30	213,250.00
Denver & Rio Grande R. R., First Consolidated Mortgage	4	Jan. 1936	152,000.	80.	121,600.00
Denver & Rio Grande R. R., First and Refunding Mortgage	5	Aug. 1955	250,000.	87.75	219,375.00
Duluth, Missabe & Northern Ry., General Mortgage	5	Jan. 1941	278,000.	103.1	286,618.00
Erie R. R., First Consolidated Mortgage Prior Lien	4	Jan. 1996	250,000.	84.5	211,250.00
Fairmont Coal Co., First Mortgage	5	July 1931	150,000.	95.50	143,250.00
Grand Trunk Ry. (Canada), Equipment Trust Series "A"	4½	Nov. '21–May '22	25,000.	98.	24,500.00
Grand Trunk Ry. (Canada), Equipment Trust Series "B"	4½	Nov. '21–May '22	15,000.	98.	14,700.00
Imperial Chinese Government Bonds of 1911	5	Jan. 1951	2,000.	72.	7,200.00

Interborough Rapid Transit Co., First Mortgage	5	Jan.	1966	600,000.	96.	576,000.00
Jones & Laughlin Steel Co., First Mortgage Sinking Fund	5	May	1939	349,000.	98.59	344,075.00
The Kansas City Southern Ry., Refunding and Improvement Mortgage	5	Apr.	1950	300,000.	96.5833	289,750.00
The Kansas City Southern Ry., Equipment Trust Notes Series "D"	5	Dec.	1921–1923	35,000.	98.1006	34,335.21
Lake Shore & Michigan Southern Ry., Debenture	4	Sept.	1928	145,000.	97.	140,650.00
Manhattan Ry., Second Mortgage	4	Jan.	2013	500,000.	87.15	435,750.00
Missouri, Kansas & Texas Ry., Equipment Trust	5	Dec.	1921–1922	30,000.	95.6359	28,690.78
Missouri Pacific R. R., First and Refunding Mortgage Series "B"	5	Jan.	1923	45,000.	95.5	42,975.00
Morris & Essex R. R., First and Refunding Mortgage	3½	Dec.	2000	144,000.	97.358	140,196.00
New York Central & Hudson River R. R., Debenture	4	May	1934	814,000.	80.	651,200.00
New York Central & Hudson River R. R., Refunding and Improvement Mortgage Series "A"	4½	Oct.	2013	2,650,000.	81.5862	2,162,034.50
New York Central R. R., Twenty-year Convertible Debenture	6	May	1935	2,080,000.	90.	1,872,000.00
New York City Corporate stock	4½	Mar.	1963	100,000.	100.	100,000.00

LIST OF INVESTMENTS (*Continued*)

BONDS

NAME	RATE %	DATE OF MATURITY	AMOUNT	PRICE %	CASH PRICE
New York Connecting R. R., First Mortgage	4½	Aug. 1953	$ 250,000.	98.	$ 245,000.00
New York, Lake Erie & Western Dock and Improvement Co., First Mortgage	5	July 1943	225,000.	100.	225,000.00
New York, New Haven & Hartford R. R., Debenture	4	Apr. 1922	800,000.	70.	560,000.00
New York, New Haven & Hartford R. R., Debenture	4	July 1955	145,000.	99.60	144,420.00
Norfolk & Southern R. R., First and Refunding Mortgage Series "A"	5	Feb. 1961	1,000,000.	63.	630,000.00
Northern Pacific Great Northern C. B. Q., Collateral Joint	4	July 1921	146,000.	94.60	138,116.00
Pennsylvania Co., Fifteen-Twenty-five year loan 1906	4	Apr. 1931	500,000.	94.0893	470,446.50
Pennsylvania R. R., Consolidated Mortgage	4½	Aug. 1960	150,000.	103.5	155,250.00
Pennsylvania R. R., General Mortgage	4½	June 1965	200,000.	98.25	196,500.00
Philadelphia Co., Convertible Debenture	5	May 1922	170,000.	93.50	158,950.00
Republic Iron & Steel Co., Ten-Thirty year Sinking Fund	5	Apr. 1940	350,000.	94.50	330,750.00
Seaboard Air Line Ry., First Mortgage	4	Apr. 1950	1,140,000.	70.588316	804,706.80

South & North Alabama R. R., General Consolidated Mortgage Fifty-year	5	Oct.	1963	400,000.	104.50	418,000.00
Southern Pacific Co., Convertible	4	June	1929	172,000.	89.0697	153,200.00
St. Louis, Iron Mountain & Southern Ry., Unifying and Refunding Mortgage	4	July	1929	309,000.	83.224	257,162.95
St. Louis, Iron Mountain & Southern Ry., River & Gulf Division, First Mortgage Thirty-year	4	May	1933	100,000.	82.345	82,345.73
St. Louis Southwestern Ry., First Consolidated Mortgage	4	June	1932	100,000.	66.21	66,210.62
Texas & Pacific Ry., Equipment Trust	5	Dec. '21–June '22		5,000.	100.	5,000.00
Union Pacific R. R., Convertible	4	July	1927	1,022,000.	97.1052	992,415.55
Union Pacific R. R., Ten-year Secured Notes	6	July	1928	250,000.	97.75	244,375.00
Union Steel Co., First Mortgage	5	Dec.	1952	200,000.	104.744	209,487.50
United Kingdom of Great Britain & Ireland Five-year Notes	5½	Nov.	1921	175,000.	98.375	172,156.25
United States Second Liberty Loan Converted	4¼	Nov.	15, 1942	2,168,000.	93.13787	2,019,229.20
United States Third Liberty Loan	4¼	Sept.	15, 1928	36,500.	96.20	35,113.00
United Stafes Fourth Liberty Loan	4¼	Oct.	15, 1938	4,515,500.	93.5845	4,225,808.10
United States Victory Loan	4¾	May	20, 1923	600,000.	100.	600,000.00
United States Steel Corporation Second Sinking Fund	5	Apr.	1963	1,153,000.	93.42776	1,077,222.07

LIST OF INVESTMENTS (*Continued*)

BONDS

NAME	RATE %	DATE OF MATURITY	AMOUNT	PRICE %	CASH PRICE
Virginia-Carolina Chemical Co., First Mortgage	5	Dec. 1923	$ 250,000.	91.	$ 227,500.00
Western Maryland R. R., First Mortgage	4	Oct. 1952	1,651,000.	84.1696	1,389,639.95
Western Maryland Ry., Three-year Secured Notes	8	Aug. 1923	5,500,000.	89.0909	4,900,000.00
West Side Belt R. R., Receivers Equipment Series "A"	5	Sept. 1921–1926	125,000.	98.	122,500.00
Wheeling & Lake Erie R. R., Refunding Mortgage Series "A"	4½	Sept. 1966	326,000.	58.	189,080.00
Wheeling & Lake Erie R. R., Equipment Trust Series "B"	5	Apr. 1922–1927	294.000.	93.75538	275,640.81
Wisconsin Central Ry., General Mortgage	4	July 1949	428,000.	87.6	374,928.00
TOTAL BONDS					$ 36,752,608.80
TOTAL STOCKS					103,329,944.20
GRAND TOTAL OF INVESTMENTS					$140,082,553.00

ANNA T. JEANES FUND INVESTMENTS

JUNE 30, 1921

BONDS

NAME	RATE %	DATE OF MATURITY	AMOUNT	PRICE %	CASH PRICE
Baltimore & Ohio R. R. Southwestern Division First Mortgage	3½	July 1925	$20,000.	92.0375	$ 18,407.50
Broadway Realty Co. Sinking Fund Debenture	6	June 1940	20,000.	95.	19,000.00
Central Leather Co. First Mortgage	5	Apr. 1925	20,000.	99.375	19,875.00
Chicago, Rock Island & Pacific Ry. Refunding Mortgage	4	Apr. 1934	10,000.	96.025	9,602.50
Detroit Edison Co. First Mortgage	5	Jan. 1933	10,000.	103.	10,300.00
Milwaukee Gas Light Co. First Mortgage	4	May 1927	15,000.	92.50	13,875.00
New York Gas & Electric Light, Heat & Power Co. Purchase Money	4	Feb. 1949	20,000.	93.408	18,681.67
Northern Pacific Ry. General Lien	3	Jan. 2047	20,000.	76.837	15,367.50
Rio Grande Western Ry. Consolidated Mortgage	4	Apr. 1949	20,000.	91.775	18,355.00
United Railways of St. Louis General Mortgage	4	July 1934	20,000.	88.875	17,775.00
United States Fourth Liberty Loan	4¼	Oct. 15, 1938	500.	95.498	477.49
United States Steel Corporation Second Sinking Fund	5	Apr. 1963	19,000.	95.292	18,105.48
Western Maryland R. R. First Mortgage	4	Oct. 1952	3,000.	86.	2,580.00
TOTAL BONDS					$182,402.14

ANNA T. JEANES FUND INVESTMENTS (*Continued*)

STOCKS

NAME	NUMBER OF SHARES	PRICE PER SHARE	CASH PRICE
Manhattan Ry. Co., Capital	100	166.45	$ 16,645.00
TOTAL STOCKS			$ 16,645.00
GRAND TOTAL OF INVESTMENTS			$ 199,047.14

INDEX

INDEX

Accounting methods defective in universities and colleges, 11.
Alabama Polytechnic Institute, appropriation for aid in increasing teachers' salaries, 10.
Alabama: summary of important steps in education, 58.
Albany Medical College, appropriation for, 19.
Alderman, Edwin A., member General Education Board, vii.
American Classical League, study of classical teaching in the United States, 46.
American Council on Education, study of public school finance, 43.
Arkansas: summary of important steps in education, 59.
Appropriations: for aid in increase of teachers' salaries, 7, 8; list of state institutions aided, and amounts, 10; Albany Medical College, 19; Baylor University, 20; Columbia University, 20; Emory University, 24; Tulane University Medical School, 29; University of Cincinnati Medical School, 30; Johns Hopkins Medical School, 26; University of Colorado Medical School, 31; University of Georgia Medical School, 32; University of Oregon Medical School, 33; Vanderbilt University Medical School, 34, 36; Yale University Medical School, 36; George Peabody College for Teachers, 37; North Carolina, for scholarships, etc., 42; Kentucky School Survey, 42 Study of classical teaching, 46; Lincoln School, 50; to state departments of education, 51; Knoxville College, 55; for Negro education, 55, summary of, 56; summary of appropriations, 1920–1921, 68; list of college and university, 73; list of medical school, 88; list of Negro school and college, 90.
Arnett, Trevor, Secretary General Education Board, vii.
Art Related to Industry, Study of, 45.

Battle, W. J., chairman regional committee for study of classical teaching, 47.
Baylor University Medical School, appropriation for, 20.
Bentley, M. Julia, on Advisory Committee for study of classical teaching, 46.
Berry, Lillian Gay, chairman regional committee for study of classical teaching, 47.
Bogart, E., chairman regional committee for study of classical teaching, 47.
Bondurant, A. L., on Advisory Committee for study of classical teaching, 46.
Butler, President, efforts for Columbia University Medical School, 21.
Buttrick, Wallace, President General Education Board, vii.

Candler, Asa, benefactors to Emory University Medical School, 25.
Capen, Samuel P., on committee for study of public school finance, 44.
Carnegie, Andrew, gift to Vanderbilt University Medical School, 34.
Carnegie Corporation appropriations: for Columbia University Medical School, 24; Tulane University Medical School, 29; University of Georgia Medical School, 32; Vanderbilt University Medical School, 36; for study of public school finance, 44.
Carr, W. L., on Special Investigating Committee for study of classical teaching, 46; on Advisory Committee, 46.
Classical teaching in the United States, study of, 46.
Cole, Dr., work for medical clinic and laboratories at Rockefeller Institute, 14.
College of William and Mary, appropriation for, in increasing teachers' salaries, 10.
Colleges and universities, appropriations in aid of, 8; summary of appropriations since establishment of Board, 9; appropriation for installing standardized methods of accounting, 12.
Columbia University Medical School, upbuilding of, 20; appropriation for, 24.
Commonwealth Fund, appropriation for study of public school finance, 44.
Contributions to state departments of education, 51.
Cramer, Konrad, study of European schools devoted to training for industry, 46.
Cubberley, Ellwood C., on committee for study of public school finance, 44.

Darrach, Dr. William, report on school of medicine, Columbia University, 23.
Dashiell, L. M., Assistant Treasurer General Education Board, vii.
Davis, Jackson, Field Agent General Education Board, vii.
DeLamar, Joseph, bequest to Columbia University Medical School, 22.

Dillard, James H., member General Education Board, vii; director of Jeanes Fund, 55.
Dillehunt, Dr., work for reorganization of University of Oregon Medical school, 33.
Durham, M. G., chairman regional committee for study of classical teaching, 47.

Eliot, President, influence in modern movement in Medical education, 13.
Elliott, Edward C., on committee for study of public school finance, 44.
Emory University Medical School, a development of, 24; appropriations for, 25.

Finegan, Thomas E., on committee for study of public school finance, 44.
Flexner, Abraham, Secretary General Education Board, vii.
Flickinger, Roy C., on Advisory Committee for study of classical teaching, 46.

Gates, Frederick T., member General Education Board, vii.
George Peabody College for Teachers, requirements and resources, 37; appropriation for dormitory, 38.
Georgia: summary of important steps in education, 60.
Georgia School of Technology, appropriation for, aid in increasing teachers' salaries, 11.
Germany, facilities of medical schools, 17.
Giessen, Germany, facilities of medical school at, 18.
Gilman, President, efforts in medical education movement, 13.
Gray, Mason D., on Special Investigating Committee for study of classical teaching, 46; on Advisory Committee, 47.
Greene, Jerome D., member General Education Board, vii.
Gummere, Richard M., on Advisory Committee for study of classical teaching, 47.

Haig, Robert M., on committee for study of public school finance, 44.
Harkness, Edward S., gift to Presbyterian Hospital, 21.
Heidelberg, Germany, facilities of medical school at, 18.
Holmes, Dr. Christian R., work for the University of Cincinnati Medical School, 30.
Howland, Charles P., member General Education Board, vii.

Jeanes Fund, aid to Negro education, 55.
Johns Hopkins Medical School, influence in medical education, 13; great work with meagre endowment, 14; clinical facilities inadequate, 17, 28; expansion of, 25; appropriations for, 26.
Judson, Harry Pratt, member General Education Board, vii.

Kentucky: summary of important steps in education, 60.
Kentucky School Survey, progress of, 42.
Knoxville College, appropriation for, 55.

Lambert, Dean, efforts for Columbia University Medical School, 21.
Lane, Franklin K., elected member of the Board, but died before entering upon duties, x.
Letters of transmittal: of Secretary's Report, ix; of Treasurer's Report, 94.
Lincoln School, progress of construction, 49.
Lodge, Gonzales, on Advisory Committee for study of classical teaching, 47.
Louisiana: summary of important steps in education, 60.

McDuffee, W. V., on Advisory Committee for study of classical teaching, 47.
McLean, Franklin C., work for reorganization of University of Oregon Medical School, 33.
Maine: summary of important steps in education, 61.
Marburg, Germany, facilities of medical school at, 17.
Maryland: Board requested by Governor Ritchie to complete survey, 48; educational progress since survey, 52; summary of important steps in education, 62.
Medical education, John D. Rockefeller provides funds for, 3; beginning of modern movement, 13; coöperation of General Education Board, 15; facilities of German medical schools, 17.
Medical fees and full-time hospital staff, 23.
Milbank Fund, appropriation for study of public school finance, 44.
Miller, Frank J., on Advisory Committee for study of classical teaching, 47.
Mississippi: summary of important steps in education, 63.
Monroe, Professor Paul, chairman of committee for securing funds for investigation of public school finance, 44.
Morawetz, Victor, on committee for study of public school finance, 45.
Morrison, Henry C., on committee for study of public school finance, 45.
Murphy, Starr J., death of, ix; minute of Board adopted on announcement of his death, x.
Myers, Louis G., Treasurer General Education Board, vii.

National Society for Vocational Education, study of art related to industry, 45.
Negro education: comparison with conditions before the war, 54; summary of appropriations for, 56.
North Carolina: legislature increases amount for state university maintenance, 11; summary of important steps in education, 63.

North Carolina School Survey, State legislation, 39.
Nutting, H. C., chairman regional committee for study of classical teaching, 48

Oklahoma: summary of important steps in education, 63.

Pennypacker, Henry, on Advisory Committee for study of classical teaching, 47.
Peoples, R. G., chairman regional committee for study of classical teaching, 48.
Presbyterian Hospital, coöperation with Columbia University, 23.
Public School Finance, study of the question, 43.
Publications, General Education Board, 67.

Recent legislation, summary of, 57.
Richards, Prof. C. R., study of art related to industry, 45.
Ritchie, Governor, asks Board to complete Maryland survey, 48.
Rockefeller, John D., greatly increases resources of the Board, 3; removes restrictions as to use of principal of all gifts made to Board, 5; sum total of gifts to Board, 6; gifts greatly accelerate development in medicine, 27.
Rockefeller, John D., Jr., member General Education Board, vii.
Rockefeller Foundation, appropriation for Columbia University Medical School, 24.
Rockefeller Institute for Medical Research, influence of, 13; organization of medical clinic and laboratories, 14.
Rose, Wickliffe, member General Education Board, vii.
Rural education, appropriations for, 51.

Sabin, Francis E., on Advisory Committee for study of classical teaching, 47.
Sachs, Julius, on Advisory Committee for study of classical teaching, 47.
Sage, Eben Charles, Assistant Secretary General Education Board, vii.
Secondary education, appropriations for, 51.
Shaw, Albert, member General Education Board, vii.
Slater Fund, aid in Negro education, 56.
South Carolina: summary of important steps in education, 63.
State agents, appropriations for, 51.
Stearns, Alfred E., chairman regional committee for study of classical teaching, 48.
Stokes, Anson Phelps, member General Education Board, vii.
Strassburg, Germany, facilities of medical school at, 18.
Strayer, George D., on committee for study of public school finance, 45.
Study of Art Related to Industry, 45.

Teachers' salaries, John D. Rockefeller provides funds to aid in increase of, 3, 4, 7; in colleges and universities, 7.
Tennessee: summary of important steps in education, 64.
Texas: summary of important steps in education, 65.
Thorkelson, Halsten J., authority on university accounting, added to staff of Board, 12.
Treasurer's Report—Letter of Transmittal, 94; Balance Sheet, 96; Statement of Appropriations, 98; Statement of Appropriations for year ending June 30, 1921, 101; Statement of Receipts and Disbursements of Income, 102; Statement of Principal Funds, 105; Statement of Land Building and Equipment Fund, 107; Statement of Transactions relating to Invested Funds, 108; Securities delivered in part payment of an appropriation, 113; List of Investments, 114; Anna T. Jeanes Fund Investments, 123.
Tulane University Medical School aided by Carnegie Corporation and General Education Board, 29.

Ullman, B. L., chairman regional committee for study of classical teaching, 48.
University of Alabama, appropriation for aid in increasing teachers' salaries, 11.
University of Cincinnati Medical School, growth and endowments, 30; appropriation for, 31.
University of Colorado Medical School, plans for enlargement, 31; appropriation for, 32.
University of Georgia Medical School aided by Carnegie Corporation and General Education Board, 32.
University of North Carolina, appropriation for aid in increasing teachers' salaries, 11.
University of Oregon Medical School reorganization and upbuilding, 33; appropriation for, 34.
University of Virginia, appropriation for aid in increasing teachers' salaries, 11.

Vanderbilt University Medical School, reorganization on modern basis, 34; appropriations by Carnegie foundation and General Education Board, 36.
Vincent, George E., member General Education Board, vii.
Virginia: summary of important steps in education, 65.

Walker, Arthur T., on Advisory Committee for study of classical teaching, 47.
Webb, William R., on Advisory Committee for study of classical teaching, 47.
Weet, Herbert S., on committee for study of public school finance, 45.
West, Andrew F., chairman Special Investigating Committee for study of classical teaching, 46; of Advisory Committee, 47.
West Virginia: summary of important steps in education, 65.

Yale University Medical School, development of, 36; appropriation for, 37.