Private Support of Library and Information Science Education

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As the national administration has encouraged greater voluntary support of educational and cultural institutions, many universities have launched major fund-raising efforts among alumni and friends. This paper examines endowment funds and annual gifts to library schools whose programs are accredited by the American Library Association. Tables present data on the market value of endowment funds and the annual income and annual gifts. Endowment funds range from zero to $1.5 million. Nineteen schools have endowments of more than $100,000, but four of these are in the process of closing. The authors suggest ways in which support may be increased and also make observations about the future of private support.

FIVE YEARS have passed since the current administration assumed responsibility for the national welfare. Few would argue with the statement that higher education programs and social services generally have *not* been high among its priorities. Cherished in the Reagan administration is the view that education at all levels is a fundamental responsibility of the individual states, with significant assistance from the private sector, including corporate sponsorship and voluntary private support. No segment of the educational community has been exempt from the results of this public policy, not even research efforts to increase industrial productivity.

One outcome of this policy has been an acceleration of private fund raising for all kinds of educational and cultural programs. State univer-

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sities, as well as private universities, have launched campaigns for massive amounts of money from the private sector. The oversubscribed $100 million fund-raising campaign of the University of Illinois, recently concluded, is only one example that might be cited.[1] Another is the University of North Carolina at Chapel Hill, which is gearing up for a $200 million campaign to celebrate its bicentennial. Depending upon which date the university selects, that could be 1989, 1992, or 1995. No doubt the University of North Carolina will select the date most likely to coincide with successful attainment of its goal. For the record, approximately two dozen universities with schools in this survey have campaigns either in process or about to begin.

As a 30-year student of higher education, its history, organization, governance, and funding, Holley has been intrigued by this blurring of distinction between public and private institutions.[2] Private institutions now frequently receive state subsidies and public institutions receive substantial private gifts. After the advent of federal research support for universities during World War II, the postwar period has seen a steady increase in the federal government's support of higher education activities. At some private institutions the amount of federal and state dollars has reached beyond 30 percent of the total budget. This is especially true of medical education. During the past two decades no medical school could have survived as a first-rate program without federal support.

In addition to research funds, federal aid for scholarships is crucial for all of higher education, public or private. The billions of federal dollars for scholarship aid in the form of work/study, basic educational opportunity grants, and loan programs are absolutely essential for institutional survival. John Brademas, president of New York University (private), underscored this point for participants at the Arrowhead Conference four years ago.[3] If one finds university administrators less urgent in lobbying for library or library education dollars at the federal level, it is understandable that they are unwilling to invest time and energy supporting programs that account for millions of dollars when they have billions in scholarship aid at stake.

The battle at the federal level for large amounts of money for scholarships, research support, and scientific equipment has united the higher education community in this country. Most lobbying efforts focus on the funding of these priorities.[4] That is hardly surprising. Scholarships, grants, and loans are used to pay tuition and fees, the heart of many an institution's basic operating budget and a significant factor for all the rest. That is why recruiting battles among colleges and universities are so fierce in a period of stabilizing enrollments. The "body counts" make the difference. One who pursues goals in education may be cynical about body counts but administrators, however strongly committed to liberating education and the life of the mind, ignore enrollment concerns at their institution's peril.

Aside from federal funding, most public institutions until recently have paid relatively little attention to fund raising, except for the annual alumni drive and some cultivation of donors for a library here, an art gallery there, or endowment for scholarships. They have accepted as their right the unexpected bequest from an individual with stronger institutional loyalty than anyone realized. Everyone was not only surprised, but also elated, when a professor emeritus, thought to be poverty stricken—certainly eccentric—left $1 million to his university, especially since there were no strings attached.[5]

Now the situation has changed. The public university is very much in tune with the national trend toward private support and is in competition with the private university for such funds.[6] Everyone wants a piece of the pie, whether from federal, state, or private wealth. In many places there is an expectation, realistic or not, that private dollars will not only take the place of federal and state dollars but will also "enhance the quality of learning."

As a part of the larger world of higher education, library and information science schools are not immune from this development. For a long time some have been aware that certain schools have been the recipients of significant gifts from alumni and friends. Historians are aware that the Carnegie Corporation gave $1 million for endowment to begin the Graduate Library School at the University of Chicago and lesser sums to a few other schools in the thirties.[7] There have also been significant bequests to Columbia, Illinois, and North Carolina. Yet up to this point no one has actually studied private support of library education agencies, though William V. Jackson did include library school endowments in his article for the *Encyclopedia of Library and Information Science.*[8] Questions about the nature and depth of private support led to the formulation of the questions: "How strong is private support of library information science schools today and does it really make any difference?" "Is the assumption correct that private support is not widespread and that the bulk of such support has been for scholarship aid?"

To answer these, a simple questionnaire was mailed to all accredited library schools in 1984 asking for information on endowment funds and annual gifts. In fall 1985 a follow-up letter was sent to see if there had been any changes since the previous year's report. The response rate has been good (62 schools). The results are presented here, along with Holley's observations from his own experience with fund raising.

Endowments. In terms of endowment funds, 15 schools have endowments of more than $100,000 (table 1). They range from the $109,000 at McGill to $1.5 million at Columbia. These endowments are stated in terms of market value for the majority, where known, at the end of the fiscal year 1984, though some schools stated they could give only the book value. This can be misleading, since a $100,000 endowment in 1940 should be worth three to four times that in 1984, if it has been

Table 1. *Endowment Funds: The Top 15 Schools**

Over $1 million	
Columbia	$1,500,548
North Carolina-Chapel Hill	1,137,616
$500,000-$999,999	
Syracuse	920,159
Michigan	714,466
$250,000-$499,999	
Emory	451,018
Texas	449,627
Illinois	425,713
Vanderbilt (Peabody)	419,120
California, Berkeley	372,596
Simmons	298,263
$100,000-$249,999	
Washington	181,717
Texas Woman's	150,000
British Columbia	135,924
Indiana	126,000
McGill	108,657
Four schools that have closed also reported endowment funds of over $100,000. They were	
Case Western Reserve	$470,854
Southern California	411,151
Denver	177,493
Minnesota	111,962

*Not included here is the endowment of the Graduate Library School of the University of Chicago, which presumably should be worth between $3 or $4 million in 1986. Also not included is a $1 million endowment at the University of Alabama that will be received in 1986. Thus, Chicago would likely have the largest endowment, and with Alabama, would join Columbia and North Carolina-Chapel Hill in the over $1 million category.

wisely invested. Institutions have their own ways of counting, however, and one should use the data with care. Included separately from the 15 (but not in table 2) are 4 other schools with endowments over $100,000, which either have gone or soon will go out of existence. One should note that Case Western Reserve University's almost $500,000 will be distributed among other departments. What will happen to Denver, Minnesota, and Southern California endowments is uncertain. In the case of Southern California there is a Martha Boaz Professorship in the amount of $394,000 to be considered.

Readers may also wonder what happened to Chicago's Carnegie Corporation Endowment. Informal information from sources at Chicago indicate that those funds were long ago absorbed into the university's general endowment from which the administration appropriates funds for the Graduate Library School on an annual basis.

The endowments, endowment income, and annual gifts for all institutions are shown in the next table (table 2).

Nature of Endowments. Two sources account for the bulk of the endowment funds: the Carnegie Corporation and individual bequests.

In addition to the major gift to establish Chicago's Graduate Library School, the Carnegie Corporation made substantial endowment grants

Table 2. *Endowment Funds: ALISE Member Library Schools, 1984*

School	Mkt. Value	Income	Total Gifts
Alabama	$ 33,000	$ 2,000	$ 17,091[a]
Alberta*	16,039	1,600	—
Arizona	91,574	—	3,500
Atlanta	88,655	—	4,000
Brigham Young	25,565	4,017	4,381
British Columbia	135,924	25,000	—
Calif., Berkeley	372,596	29,117	147,858
Calif., Los Angeles	38,701	6,530	11,769
Catholic	20,000	1,800	7,600
Chicago	—	—	116,500[b]
Clarion	838	166	2,752
Columbia	1,500,548	94,144	164,333
Dalhousie	—	—	5,808
Drexel	70,000	—	—
Emory	451,018	30,013	17,505 +
Emporia	77,139	7,329	11,850
Florida State	25,000	2,500	2,500
Hawaii	8,051	450	43,560
Illinois	425,713	32,000	—
Indiana	126,000	7,000 +	7,000
Iowa*	9,369	2,997	1,375
Kent	16,887	872	13,300
Kentucky	33,408	2,720	7,500
Long Island	7,733	287	3,933
Louisiana	57,581	5,888	—
McGill	108,657	11,708	12,435
Maryland	20,000	500	5,000
Michigan	714,466	40,254	140,446
Missouri	16,000	568	3,500
Montreal	—	—	—
N.Y., Albany	10,000	—	18,200
N.Y., Buffalo	—	—	6,200
N.C., Central	10,761	609	19,029
N.C., Chapel Hill	1,137,615	56,201	26,969
N.C., Greensboro	22,550	2,000	4,200
North Texas	11,862	1,469	3,500
Northern Illinois	6,000	712	1,000
Oklahoma	NR		
Pittsburgh*	—	20,907	130,914
Pratt	18,705	N/A	4,886
Queens	1,000	75	668
Rhode Island	10,361	647	5,030
Rosary	NR		
Rutgers*	85,988	5,109	223,370
St. Johns	—	—	500
Simmons	298,263	15,790	49,249
South Carolina	49,419	2,900	13,000
South Florida	15,000	—	20,000

*Figures as of December 13, 1984. All other figures updated in fall 1985. Where market value unavailable, book value used.

[a]In 1986 Alabama will receive $1 million to endow a professorship.

[b]It is the policy of the University of Chicago not to provide such financial information.

Note: In William V. Jackson's *ELIS* article, 20 library schools in 1970 had endowments of $5,248,533 and income of $290,876. However, if Chicago (not included here) is deducted, the amount would have been $2.4 million and $133,000 respectively, so the endowment and income totals have increased substantially in the 15-year period.

Table 2. *(Continued)*

School	Mkt. Value	Income	Total Gifts
Southern Conn.	10,000	—	—
Southern Miss.	—	—	20,500
Syracuse	920,159	89,625	9,620
Tennessee	4,250	—	800
Texas	449,627	30,721	145,000
Texas Woman's	150,000	—	151,500[c]
Toronto	15,237	852	10,999
Vanderbilt/Peabody	419,120	29,108	3,675
Washington	181,717	11,180	23,402
Western Ontario	—	—	12,308
Wis., Madison	48,933	1,242	1,200
Wis., Milwaukee	—	—	7,330
Total	$8,367,029	$578,607	$1,668,545

[c]The amount for the Lillian Bradshaw Professorship now exceeds $200,000.
Note: In William V. Jackson's *ELIS* article, 20 library schools in 1970 had endowments of $5,248,533 and income of $290,876. However, if Chicago (not included here) is deducted, the amount would have been $2.4 million and $133,000 respectively, so the endowment and income totals have increased substantially in the 15-year period.

to several other schools prior to World War II.[9] Out of the total of $8.4 million in endowments, Carnegie gifts had a market value of approximately $2 million in 1984 (Columbia, Emory, Michigan, and North Carolina), plus a book value of $200,000 for Berkeley. Columbia, of course, had the first endowed chair, the Melvil Dewey Professorship, which the Carnegie Corporation funded in 1938. The other major foundation to provide funds for endowment in an earlier period was the General Education Board, which gave Peabody (now Vanderbilt) a sum amounting to $100,000 today.

Recently Texas Woman's University has received two grants from foundations in the amount of $150,000 toward a goal of $500,000 for a Lillian Bradshaw Professorship. Also, in 1986 the University of Alabama will receive $1 million for a professorship, $600,000 in gifts, and a matching $400,000 from the state.

Bequests form the second largest source of endowment funds. Those whose value is above $50,000 are listed in table 3.

The total for the identifiable bequests above $50,000 is approximately $2.2 million. They, with Carnegie Corporation endowments, account for well more than half the total library school endowments. When added to the TWU Bradshaw chair and the recent gifts for chairs at the University of Texas (approximately $140,000) the totals approach $5 million or roughly two-thirds of the total endowment funds held by U.S. and Canadian library and information science schools.

There are also many other named scholarship funds, ranging from $800 to $50,000. As one might expect, scholarship support is the favored category for most bequests and alumni gifts. However, the bequest of the late Edwin and Rachel Castagna to Berkeley is unrestricted, as was the bequest of Marion Gilroy, former faculty member at the University

Table 3. *Bequests*

Atlanta	Skelton	$ 60,000
British Columbia	Gilroy	140,000
Berkeley	Castagna	122,000
Columbia	Helmle	504,645
	Howard	88,839
Emory	Barker	80,182
Illinois	Houchens	161,101
	Latzer (?)	61,636
Indiana	Reed	98,000
North Carolina	Kalp	429,713
Simmons	Bickford	64,205
	Keller	75,395
	Hollowell	77,775
Vanderbilt/Peabody	Winslow	283,441
Total		$2,246,932

of British Columbia. Most of the alumni funds, established in honor of someone, are open for additional contributions. For example, the Akers Fund at North Carolina, now about $95,000, has received more than $20,000 in bequests as well as substantial individual gifts from alumni.

Endowment Income. Perhaps as important as the endowments themselves is the amount of income they generate. While the total of $579,000 seems impressive, it is not large in terms of the total expenditures of most schools. Listed in table 4 are all schools with an endowment income of more than $20,000. As of 1984, no school had an earned income of as much as $100,000, though Columbia's $94,000 approached that figure.

Most endowments are handled by the universities' foundations. Several persons commented on what they considered the conservative investment policy of their institutions. Schools are normally permitted to spend only 5 to 6 percent of the total return[10] on their investments, and such policies may seem open to question. On the other hand prudent university investors often have a policy of plowing the remainder of the total return back into the principal that protects the university against

Table 4. *Annual Endowment Income: The Top 11 Schools*

School	Amount
Columbia	$ 94,144
Syracuse	67,067
N.C., Chapel Hill	56,201
Michigan	40,254
Illinois	32,000
Texas	30,721
Emory	30,013
Calif., Berkeley	29,117
Vanderbilt/Peabody	29,108
British Columbia	25,000
Pittsburgh	20,907
Total	$454,532

Note: These schools accounted for 79 percent of endowment income of all schools.

the ravages of inflation. So schools ultimately do benefit from the larger return.

Endowments often come for specific purposes. Scholarship funds are used for student support. Funds for chaired professorships provide salary supplements, travel, and research expenses for distinguished faculty. Rarely do donors of large amounts provide funds with no restrictions. Fortunate indeed is the school that has funds such as Carnegie funds. As the director at British Columbia noted, the Marion Gilroy Fund has been a lifesaver in the face of decline in provincial government support.

One might comment that schools in public institutions use their unrestricted funds for those items that governmental support does not provide or provides at a minimal level: faculty and staff travel, small research grants for faculty and students, supplies, etc. Even though their amounts may be modest, they have a value out of all proportion to their size. They are obviously an important supplement to state appropriations.

Annual Gifts and Grants. Although the questionnaire asked that responses not include government grants (a separate study might be made of those), a few institutions did include grants from the National Endowment for the Humanities (NEH), which operates as a government foundation. Reporting of NEH amounts skews some reports. Included in table 5 in the sums for the top 15 schools are NEH grants for Rutgers, an $83,000 grant from the Mellon Foundation for Columbia, and Council on Library Resources grants for Chicago and Michigan. Both Texas institutions included gifts recently received for the endowed professorships. Berkeley reported about $25,838 in gifts for 1984, but the $122,000 Castagna gift was received in 1985.

Some state legislatures are now encouraging gifts for endowed chairs

Table 5. *Annual Private Gifts and Grants: The Top 15 Schools, 1984–85*

School	Amount
Rutgers	$ 223,370
Columbia	164,333
Texas Woman's	151,500
Calif., Berkeley	147,858
Texas	145,000
Michigan	140,446
Pittsburgh	130,914
Chicago	116,500
Simmons	49,249
Hawaii	43,560
N.C. Chapel Hill	26,969
Calif., Los Angeles	25,838
Washington	23,402
Southern Mississippi	20,500
South Florida	20,000
Total	$1,429,439

through a provision for matching grants. Both Alabama and North Carolina have recently done so. Alabama will have the best-endowed chair of any school ($1 million) thanks to a combination of gifts and state grants. The University of Texas Board of Regents will also match gifts for endowed chairs as it is currently doing for the one fully funded and two partially funded chairs in rare books librarianship and archives. Such matching funds may be restricted to certain departments—e.g., computer science, mathematics, biotechnology—but they provide a powerful incentive for major gifts. One might note in this connection that raising large sums of money often requires either foundation support, bequests, or wealthy individuals. Raising $100,000 from $10 to $25 contributions is indeed difficult.[11]

Obviously, the reports on annual grants and gifts represent crude figures. They do, however, give one the impression of considerable efforts among schools to tap private sector support. Aside from foundation grants and bequests, the major emphasis has been placed on alumni fund drives. Many institutions have either revived or begun newsletters to encourage alumni gifts. Some schools use an annual solicitation letter from the dean. Others had successes with phone-a-thons, including Emory, Kentucky, Rutgers, and Washington. A number of deans/directors expressed hope for funds from their university's general campaign, believing in a sort of trickle-down effect. One who does not put much faith in trickle-down theories might be skeptical about such efforts unless the schools themselves are directly involved and can coordinate their efforts with the general fund drive.

Other Gifts. Several persons mentioned other types of gifts. A number of library educators have been honored on the occasion of their retirement. The amounts are usually modest—$5,000 to $10,000, principally for scholarships. Michigan has been successful in raising $93,000 in connection with its fiftieth anniversary. Last year, James D. Ramer, dean at Alabama, received contributions of $13,000 from alumni, faculty, and friends for a scholarship in his name, although he is not retiring. The scholarship was a means of expressing appreciation for his leadership.

An unusual situation has occurred at Arizona, where the school has been permitted to keep the income from its periodical, *Computers in Small Libraries,* as endowment. This amount has now reached $92,000.

There are also a number of small funds for use at the dean's direction, some for faculty travel, some for hospitality. Such sums were mentioned with great appreciation by the recipients.

Both Berkeley and Vanderbilt (Peabody) commented that they have received substantial amounts of computer hardware and software from vendors. Vanderbilt estimates its gifts to be worth more than $33,000. With the competition among IBM, Hewlett Packard, Apple, and others, corporate possibilities obviously should not be overlooked. On the other hand, except for such grants for specific purposes, our survey revealed no major access to corporate funds.

Holley's Conclusions and Personal Observations on Fund Raising. Whatever the results, whether alumni gifts, foundation grants, or corporate solicitations, most ALISE deans/directors see a larger role for themselves in fund raising. Some were apprehensive about this but recognized its necessity. One director noted that during his tenure, "I feel we could have done better." Others of us could echo his views. One dean remarked that the process was "slow and difficult" to which many of us could say "Amen!" Few doubted that their institutions would be seeking more private gifts in the future.

However, there is also a view among many academicians that fund raising is not an appropriate activity for faculty and/or deans/directors. In an interesting article in a recent *AAHE Bulletin,* D. Stanley Carpenter and Robert L. Walker observe "You Don't Get What You Don't Ask For."[12]

In 1984, in hearings on the qualities department heads expected in a new dean of arts and sciences at the University of North Carolina, one chairperson stated flatly that the dean needed to be an academic leader and leave the fund raising to someone else. As chair of that search committee, I felt compelled to point out that the humanities departments had just been telling us of their desperate need for additional travel and research funds. In the absence of a substantial increase in legislative appropriations, would the chairman suggest where such support might be found? Alas, there was no answer except for a pious hope that the development office might do the fund raising. After 25 years of raising money for a variety of libraries and library education, I am aware that leaving everything to the development office brings little or no results.[13] The person in the best position to articulate an academic department's needs is the academic leader.[14] He or she should do this in coordination with the official money raisers, to be sure, but watchful waiting is a lost cause.

Nonetheless, there are institutional policies that have to be considered. One ALISE respondent noted "We would be slapped on the wrist for trying to raise money for ourselves," while another noted that she was precluded from raising money because her school was a department and not a college in her university. In one case the climate for giving to a public university has precluded any such efforts. Some institutions have very tight restrictions about schools raising their own moneys; others actively encourage such activities. Centralized versus decentralized fund raising is, after all, an institutional decision. In any case, my advice is for the dean/director to work closely with the development office. None of us wishes to ask an individual or foundation for $50,000 when the university is already soliciting that individual for $500,000.

Another observation: do not sell out too cheaply. The setting up of named funds is probably governed by university policy, e.g., no separate funds under $10,000; no fellowships less than $50,000; no professorships under $150,000. If not, a dean may wish to make some policies

of his or her own. One can be easily misled on the prospect for named funds. Let me cite a personal example.

When I was a library director, I was approached by the widow of a recently deceased professor. She wanted me to name a wing of the new library building after her husband. I demurred, despite her assurance that he had lots of friends in Houston and she was sure we could raise $250,000 in his memory. In discussion with the president and three vice presidents I received this advice from the crusty old treasurer: "I've been that route. You might raise $500 to $1,000 in his memory. Hell, I'll give you a few bucks myself. But we've tried that memorial route many times. If you want to know how much you're worth, just die. Don't do it."

One may have more success with memorial scholarships, I suspect, but one or two experiences even with those makes me dubious. The first thousand dollars is easy, the next few thousand more difficult, and the other thousands difficult indeed. If you can get one or two major gifts to start, you will be better prepared to add to the fund over several years. But you have to work at it. To do just that Illinois has recently assigned a faculty member, Terry Weech, part time as the school's development officer. However, in the final approach for large gifts, a potential donor wants to talk to the dean/director.

A word of advice about the dean's/director's use of time: decide in advance how much time you will spend, whether seeking federal, state, foundation, alumni, or corporate dollars. The appearance of attractive newsletters indicates some deans will be putting a significant amount of time into alumni fund-raising activities. One could work full time doing nothing but raising money. Therefore, one should count the amount of time to be spent seeking funds and relate each of those activities to the direct benefit of his or her school.

Another observation: try to assess the amount of money you can reasonably expect from individuals. This is a tricky business. I remember asking an old Houston library friend for a modest amount for a dean's discretionary fund at Chapel Hill. Later, on one of my visits to Houston, he remarked, "You didn't ask for enough." My response was, "Henry, I'll take care of that right away."

That brings us to the part of the question raised earlier: "Do Private Funds Really Make Any Difference?" If one looks at the total endowment income (approximately $579,000) and the total amount of gifts (approximately $1.7 million) of ALISE schools, we might well be impressed. Library schools are fairly low in most university's priorities, and librarians, presumably the friends we solicit first, are notoriously poorly paid. Yet we have generated a fair amount of money over time, a lot of it "old money" but a sizable amount of "new money." Additional fund drives are now being mounted. Some institutions obviously have better prospects for the future than others. Success of the two Texas institutions and Alabama should provide great encouragement to others.

One dean at a private college noted that gifts are "very important and necessary. Private institutions must rely on this type of support."

Yet looking at the total amount of money spent by all schools, about $40 million in 1982-83 with some $36 million coming from the parent institutions, gifts can best be assessed as important but, for most of us, not our bread and butter. Private gifts and endowments constitute approximately 5 percent of income as opposed to 7 percent from federal sources. For public institutions, legislative support remains crucial. For both public and private institutions federal scholarships, grants, loans, and research funds also remain indispensible. For a few institutions increasing private sector support is important for their survival; for others it provides the margin for excellence.

Deans and directors need to consider carefully this warning from Carpenter and Walker, "While there is risk in development, the greater risk may well be in not pursuing this avenue of funding. In the 1980s and 1990s, the academician who is not involved in many phases of fund raising from private sources is likely to be regarded as an anachronism. Further, the sooner a start is made, the sooner outside people become involved and interested in the program. At some future point, this can lead to major gifts from wills and trusts . . . [which] will come only after a period of commitment on a smaller scale."[15]

Will gift funds save a library and information science school from disappearance? Not likely. Four institutions with endowments above $100,000 will have gone under by the end of the academic year 1985/86, three private, one public. Moreover, the new tax reform act may discourage those major gifts and bequests that make the difference in raising the large amounts of money most of us need. While the American Council on Education is fighting hard to save the provision for deductibility for appreciated property given to higher education, the outcome is by no means certain.

A final observation: the future economic status of our schools will depend upon a variety of sources of support, of which private sector support is only one element. One might assert that private support should not be limited to the business, dental, law, or medical schools. If ours is an information age, we should have our fair share, as should the nursing schools and social work schools that also prepare individuals for important but low-paying positions. But we must ask for it. Carpenter and Walker are right: you do not get what you do not ask for.

In proportion to our ranks, I suspect we have as many entrepreneurial deans as other professional schools have. I take courage from one of my predecessors, the canny Susan Grey Akers. Miss Akers (she preferred the term *Miss* to the term *Dr.* despite the fact that she held the nation's fourth doctorate awarded in library science) squirreled away $15,000 for endowed scholarships from the original Carnegie Corporation $100,000 grant to start the school. Its present worth: $59,000. Moreover, she secured the second $100,000 grant for endowment, now worth $482,000.

She has bequeathed to her successors a lesson in management from which we all can learn.

Remember, too, our graduates of the thirties and forties who worked for $1,200 to $1,500 a year, but saved a little from their pay checks to buy Standard Oil stock at $2 a share and left part of their estates to Columbia, Illinois, and Simmons. Their splendid contributions are worth emulating. Let us encourage our recent alumni, 50 percent of whom graduated in the last 15 years, to go and do likewise.

References and Notes

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2. Holley, E. G.: "Defining the Academic Librarian," *College & Research Libraries* 46:462-68 (Nov. 1985); "What Lies Ahead for Academic Libraries?" in Poole, H.; ed.: *Academic Libraries by the Year 2000* (New York: Bowker, 1977), p.7-33.

3. Brademas, J.: "The Political Environment," in Hayes, R. M., ed.: *Universities, Information Technology and Libraries* (Norwood, N.J.: Ablex, 1986), p.57-66; see especially p.61-62, where Brademas notes that half of New York University's students receive assistance through some form of federal aid.

4. The literature on higher education in the last decade is vast, but relevant here, in addition to regular reports in *Higher Education and National Affairs* and the *Chronicle of Higher Education,* are several Carnegie Council studies, especially *The States and Higher Education* (San Francisco; Jossey-Bass, 1976). The Carnegie Foundation for the Advancement of Teaching, whose comments are contained in this book, notes that states and localities concentrate heavily on institutional support, the federal government on student assistance and research projects, and private sources on student assistance, and to a lesser extent institutional support, p.28. When support for scientific research and student assistance at the universities amounts to billions of dollars at the federal level and library and library education support amounts to less than $100 million one should not be surprised at where institutional lobbyists concentrate their efforts.

5. Imagine the University of Illinois' surprise at the Miller bequest of $1 million with no strings attached in the late fifties from an allegedly impecunious professor.

6. The competition rarely surfaces in print but often occurs on various campuses, either public or private, when the public institution complains about subsidies for private institutions and the latter complain about the public institutions' invasion of their territory in fund raising. According to a recent report, Desruissex, P.: "Companies Gifts Top Alumni Aid for First Time," *Chronicle of Higher Education* 32:1, 24-25 (May 7, 1986), the total volume of voluntary support in 1984-85 for 768 private institutions was $3.5 billion, while that of 365 public institutions was $1.75 billion, or roughly two to one in favor of private institutions. That same year the total expenditures in higher education were estimated at $95.5 billion and voluntary support was $6.5 billion.

7. Anderson, F.: *Carnegie Corporation Library Program 1911-1961* (New York: Carnegie Corporation, 1963), p.10-12.

8. Jackson, W. V.: "Funding: Library Endowments in the United States," *Encyclopedia of Library and Information Science* 9:138-45 (1973).

9. Anderson, ref. 7.

10. Total return is the amount of money earned from all transactions by university money managers and includes gains on stock and real estate transactions as well as stock dividends and interest. In pooled investments the total return can be as high as 15 to 20 percent, but 5 or 6 is the amount generally returned to the school for budgeting purposes.

11. Holley, E. G.: "The Library and Its Friends," in Krummel, D. W., ed.: *Organizing the Library's Support: Donors, Volunteers, and Friends.* Allerton Park Institute no. 25 (Urbana-Champaign, Ill.: Univ. of Illinois Graduate School of Library Science, 1980), p.9-22.

12. Carpenter, D. S., and Walker, R. L.: "The Place of the Academician in Fund Raising: You Don't Get What You Don't Ask For," *AAHE Bulletin* 38:11-14 (Dec. 1985).

13. Holley, ref. 11.

14. Carpenter and Walker, ref. 12.

15. Ibid.