who does not try to repay his debt to Alma Mater by giving his quota to insure her the full mead of success he so earnestly wishes her.

Extracts from the President's Report.

While giving an account of the events of the school year since I assumed the duties of Chairman of the Faculty, Jan. 13, 1897, and those of the Presidency, Oct. 20, 1897, it is fitting to say that a new task has been rendered as little burdensome as possible by the custom of the Institution, since its foundation, to entrust many questions of regulation of studies and of policy to the initiative of the Faculty.

The members of different sections have always taken a leading part in shaping the growth of their departments, and a habit of hearty co-operation has grown up, which has stood us in good stead in our present emergency.

The maintenance of the total number of students may be considered as a proof of the confidence of the public in the permanent character of our Institution.

The entering class is this year 318. In the three preceding years the first-year classes were 332, 320, 320.

The proportion of students who are candidates for a degree has tended to increase slightly during the last few years, and after the elimination during the first year of those who are not qualified to remain in regular standing, the classes of the succeeding years maintain their strength, losing some of their members and recruiting others from the ranks of special students and from other colleges.

During next year, legacies, which do not yet appear as paid in the Treasurer's account, will allow us to put up in the spring the new building described in much detail in General Walker's report of last year, and the only shadow upon our great satisfaction is the thought that he could not live to see realized what he speaks of as "the pleasant dream in which the Executive Committee and Faculty indulged themselves until rudely awakened by the impossibility of securing the necessary funds under the painful industrial and commercial conditions prevailing the past season."

Legacies and gifts: The payment of the Pierce bequest will not take place until the first of next year, but we have had a large accession to our funds during the current year. Fifty thousand dollars has been allotted to our Institute by the Trustees of the John W. and Belinda L. Randall Charities Corporation, with the condition that the sum shall be set apart and used in a manner commemorative of John W. and Belinda L. Randall.

Mrs. William B. Rogers has continued her welcome contribution to our library fund, presenting us with $200 for the purchase of periodicals. Other friends of the Institute have contributed a total sum of $925 for various purposes. The total number of accessions in the libraries is 3,743. Of these, 1,229 were obtained by purchase, 916 by binding periodicals and books received in parts, and 1,598 by gift. Deducting from the total accessions books counted twice, and books removed from the shelves or lost, the total net additions are found to be 2,974 volumes, 533 pamphlets, and 126 maps, making the grand total 3,633.

The catalogue of 1897-98 shows the number of instructors of all grades to be 132, inclusive of those concerned with the Mechanic Arts, but exclusive of those who are announced as lecturers for the year only. The addition of these raises the total to 158.

As stated in the last report, the scholarship resources of the Institute have been much increased by recent State legislation and by the bequest of Mrs. Ann White Vose. The available income at present amounts to more than $14,000, of which $8,000 is for State scholarships.

The Students' Co-operative Society has taken this year a larger development than ever before. This Society has not been mentioned in