Massachusetts Institute of Technology.—President's Report.

President Crafts' annual report of the Institute was presented at the last meeting of the Corporation and will soon be ready for publication. The following abstract, beginning with a quotation from the Treasurer's report, was obtained for The Tech through the kindness of President Crafts:—

The past year has been a remarkable one in the financial history of the Institute. More money has been received through bequests and gifts than in any previous year. Under the will of the late Hon. Henry I. Pierce $750,000 have been paid to the Institute by his executors. This is the largest sum ever given to it by any one giver. In addition to this, the executors of the late Mrs. Julia B. H. James have paid over the very notable sum of $140,500, this being also one of the largest gifts ever made to the Institute.

Mr. George A. Gardner, Esq., has generously given $20,000 as a fund, the income from which is to be used in the payment of salaries, a matter where money is much needed. Ten thousand dollars has come from the late John W. Carter, and $1,482.79 has been added to the large sum previously received from the estate of the late Mrs. Susan E. Dorr for the Rogers Physical Laboratory.

Besides these gifts to the Institute itself a traveling fellowship in the Architectural Department has been established by the will of Willard B. Perkins, M. I. T., '72. For this purpose the sum of $6,000 has been given, the accumulated income from which is to be used every fourth year.

Forty thousand dollars has come from the estate of the late Mrs. Ann White Dickinson, the whole sum for scholarship purposes.

A friend has given $500 to meet a special want, and $200 has come from Mrs. William B. Rogers, to be used for periodicals.

This great increase in funds came at a time when it was very much needed. It at once led to the erection of the new fireproof building in Trinity Place, which is to bear the name of the late Hon. Henry L. Pierce. It has also made possible extensive changes and improvements in the old buildings.

It is expected that the Institute will receive $400,000 from the will of the late Edward Austin. This amount appears to be restricted to scholarship and other similar uses. It will be highly appreciated, but the great desideratum for the immediate future is accessions to the unrestricted funds. It is a fact not generally understood that the actual expense of instructing our students is, on the average, $330 per year, while only $200 is paid in tuition fees. The balance of $130, including interest on permanent investments, land, buildings, machinery, etc., has to be met from the past and present Government and private benefactions.

The new Pierce Building above mentioned has already been described in the columns of The Tech. Floor plans of that and of the Mechanical Engineering Laboratories will be printed with the President's report.

The report alludes to the fire which came so near being a very sad disaster and to the gallant work of the librarians, instructors, and students in saving the books and apparatus of the Institute.

During the past year we have lost by death two of the oldest members of the Corporation, Frederic W. Lincoln and John M. Forbes. Ex-Mayor Lincoln was a charter member. He served as Mayor of Boston for various terms, aggregating the greatest number of years ever spent in such service by any mayor of the city. His connection with the Corporation began with its organization, in 1861, and continued for thirty-seven years. Mr. John M. Forbes ceased to be a member of the Corporation some years before his death, resigning on account of pressure of business and growing infirmities. He was a member of the Finance Committee from 1866 up to the time of his resignation, and was of great assistance to the Institute, owing to his extensive acquaintance with the outside world. He was a generous contributor and a valuable adviser.

The total number of students is somewhat diminished this year, being 1,171 as against 1,198 last year. This loss seems to be due to several accidental causes; one, the very large graduating class which left the Institute last year, and another, perhaps, the fact that a smaller number of special students have entered the Biological Department, the rooms of which were not in readiness for occupancy at the beginning of the term. There is a loss of twenty-two women students in the Biological Department, and of twenty-seven in all departments, just the difference between this and last year's numbers. For the past four or five years our numbers have changed very little; we have prac-