We regret that nothing was published in our last issue about the Winter Concert of the Musical Clubs, the excellence of which deserves recognition, but in the absence at that time of any definite information in regard to the net receipts, we held the entire matter over till this week, expecting to give our readers a complete statement of the proceeds from the concert.

Even at this late hour the collectors have not all made their reports, and the Manager absolutely refuses to estimate the size of the receipts going to the Junior Class. Rather than make an estimate based on other sources, we have let the matter go over another week, trusting, in the meantime, to obtain the official report.

The Mathematical Library is now well on its way toward completion, and this means that the Trophy Room, which has been so long wanted, will soon be realized. The president of the Institute has withdrawn his direct personal furthe}

The Franklin Fund.

In view of the probable disposition of the Franklin Fund by the next Board of Aldermen, a sketch of the history of the Fund may be of interest.

Under a codicil to the will of Benjamin Franklin, admitted to probate in Philadelphia County, in the year 1790, the sum of one thousand pounds was given to the inhabitants of the town of Boston; to be managed under the direction of the selectmen and the ministers of the oldest Episcopalian, Congregational, and Presbyterian churches in that town. This money was to be let out at five per cent interest, in amounts not exceeding £60, to artisans under the age of twenty-five wishing to borrow money on good security.

The will adds: "If this Plan is executed, and succeeds as projected, without interruption, for one hundred years, the Sum will then be one hundred and thirty-one thousand Pounds of which I would have the Managers of the Donation to the Town of Boston, then lay out, at their discretion one hundred thousand Pounds in Public Works which may be judged of most general utility to the Inhabitants such as Fortifications, Bridges, Aqueducts, Public Buildings, Baths, Pavements."

In 1822, when the town of Boston became a city, the control of this money passed from the Selectmen to the Board of Aldermen and the three clergymen specified. Since 1890 the trustees have comprised the mayor, the aldermen, twelve in number, and the ministers of the three churches named in the will.

In 1893 a vote was passed appropriating the $322,490.20 due the city of Boston from the Franklin Fund to the erection and equipment of the Franklin Trades School. Although various motions have been passed relating to the purchase of land for this purpose, no money has yet been expended.

Before the new Board of Managers, appointed in 1897 by the Supreme Court, Mayor Quincy opposed the erection of a trades school, on the ground that such a disposition