PRESIDENT'S REPORT
(Continued from Page One)

Although the agreement does not go into full effect until the Institute is ready to occupy its new buildings, during the present year the professors of engineering at Harvard are taking part in the regular work of the Institute's Faculty, and it has been particularly gratifying to Technology to notice how smoothly the joint effort is working and how easily difficulties have been overcome that to the vision of some seemed in prospect to be formidable.

"The readiness of all concerned to make the joint effort eminently successful," said Dr. Maclaurin to his Corporation, "is a tribute to the breadth of spirit of the teaching profession. I do not think that there can now by the slightest doubt that the arrangement is not only workable, but very easily workable, and that immense benefit will accrue to the community from the combination of effort on which we have agreed."

One of the important events of the year upon which Dr. Maclaurin comments is the decision of the Supreme Court with reference to the Institute's title to its property on Boylston Street. The title is now thoroughly established and the nature and extent of the incompetence clearly defined, so that the Corporation stands on firm ground in making plans for the future use of this ground or the buildings erected thereon.

President Maclaurin notes the establishment of the Course in Engineering Administration during this year after much careful discussion. The number registered for the course this year is forty-seven, "Some of its larger possibilities," writes Dr. Maclaurin, "may be indicated by the brilliant achievements of the Institute's alumni who have added engineering knowledge to skill in the handling of business problems."

Under the caption of "Problems for the Future," President Maclaurin takes up first the much discussed Co-operation with the State. In his concluding paragraph President Maclaurin makes reference to the financial problems of the future. The prospects of Technology, he says, are exceedingly bright and the apparent difficulties are not in the distance but within the next few years. The condition of taxation has not interfered with the payment of the largest gifts, but many others have been of necessity postponed. To accentuate the difficulty the stagnation in real estate may be expected to postpone the disposition of the Institute's holdings in Trinity Place, which with propriety had been counted on when the policy of building was outlined. Then there will be needed half-a-million for equipment, of which but little has been given. To these matters the attention of the members of the Corporation and the friends of Technology is directed.

Cross Country Picture. 110 today at Nolman's.

M. I. T. A. A. Meeting at 5 tomorrow in 6 C.