I productivity up, too
Continuing arms race menaces security—Wiesner

By Allan Green

"It is impossible to protect our nation from radiation damage," said President Kennedy, "without the potential amount of the damage growing enormously."

Commenting on an article he had read in the New York Times, the American, Dr. Jerome Wiesner, Dean of the School of Science and former science advisor to President Kennedy, added: "Even if we would have the advantage, it is the responsibility of the Union ten to one in military development. They would still be able to do us great harm."

The article, written jointly with Dr. Edward Teller of the Los Alamos Laboratory of California, asserted: "If the great powers continue to seek more and more armaments in the area of science and technology, the potential amount of the damage grows enormous."

Mr. Wiesner continued by saying that the reason the Soviet Union is seeking more and more armaments is that the Union ten to one in military development. He added, however, that he contra the problem of keeping Red China aware of the problems and diminishing."

For this reason, he feels that there is more freedom in other countries than in America and the world have gained—not freed, and not freed."

In addition to the President, the students also heard speeches by various cabinet members, Secretary of State, Dean Rusk, Secretary of Defense, Robert McNamara, and Secretary of Labor. All of them spoke to the Institute when appropriate. In addition, he will speak to the Institute at the time of the appointment last week and described it as follows:--

"As Institute Secretary for Foundation, Mr. Tobin will have the primary responsibility for planning and soliciting gifts and grants from students, alumni, corporations, and foundations; and will participate in the MIT through membership in the Development Council."

Mr. Tobin, of Belmont, received his S.M. degree in Chemical Engineering from MIT in 1946. Recently, he has served as Vice President and Secretary of General Vacuum Corporation.

Assets increased over $13.5 million during last year

Construction during the last academic year added over $10 million to the value of MIT's physical plant. The total value of buildings and equipment was over $72 million dollars according to the 1961 Treasurer's Report just published.

Intra-sporal expenses for the Institute last year were listed as educational and general expenses. This includes general departmental research, production of major reports, and special laboratories and research.

On the other hand over $9.2 million was spent for buildings and equipment. In 1963-64, these were added to a balance sheet which listed cash and current accounts with $19.1 million, expendable and building funds at $20.3 million and other funds at $45.9 million. This year's expense for buildings and equipment is estimated to be over $173.9 million.

Among the investments listed at their market value on June 30, 1964, were $91.2 million in bonds, $8.5 million in stocks, $13.5 million in corporate obligations, and $12.5 million in the commercial paper. $15.2 million is special interest bank accounts; and $628 million in special investments. Also listed under investments are funds of over $600,000 in student notes receivable. MIT's total investment at that time exceeded $101 million.

A breakdown of investments showed that bonds hold $58.1 million in U.S. government bonds, and at least $31.1 million in the form of stock (book values) in General Motors, Chrysler Corporation, General Motors, Texas Instruments, Inc., and Standard Oil of New Jersey. The Florida holds over a half million dollars in property and/or corporations, and at least a half million dollars in the form of stock of 30 more companies.

Profits contributed $3.5 million in addition to the Institute in addition to $5.4 million in scholarship and study which went to cover costs. Dorm rents and student facilities netted $6.1 million.

Samuels in Washington

UAP dines with President Johnson

November 15, 1964

Mr. David J. Tobin has been appointed Institute Secretary for Foundation.

A new RTOC bill becomes law

The International Conference on the Earth Sciences, given at Conferences, Wednesday, Thursday, and Friday evenings, this year was attended by several hundred students in the six fields represented.

The conference was held on the campus at the New and the new Center for the Earth Sciences.

The conference was moved to the new Center for the Earth Sciences.

A bill authorizing a new Reserve Officers Training Corps program was signed into law Monday by President Lyndon B. Johnson.

The new law provides for two concurrent ROTC programs, one for two years, one for four. Those in the four-year program would receive free tuition, books, labor

October crash of the week

For more complete coverage of the international Conference on the Earth Sciences, see pages 2, 12, and 13.