Open hearing considers grading, tenure

By Alex Makowski

Meeting of the present tenure system and the values and limitations of our present grading and exam procedures highlighted the second open hearing for the New Lewis Commission Friday.

Professor Gian-Carlo Rota, chairman of the Freeman Advisory Council, delivered a lengthy analysis of our grading system. Charging that our ABCDF marks do not permit us to think deeply about the event. The Reader, if any, was a special distinction, he professed a quirk, between graduate and undergraduate. Another participant challenged the privileged status accorded to Master and Doctoral candidates. What, then, should be the Institute's policy on post-doctoral students? A professor called for an examination by the new Lewis group of the contributions these 10,000 scholars make to the MIT campus.

Cure-all?

Yet, with all this discussion, Harold Federow warned, we must expect avoiding the commission to be a process for MIT. The old Lewis report, he pointed out, contains too many suggestions for reform that were not carried. President Johnson agreed that a solution never results from just the presentation of the difficulties. He promised action based on the findings of the panel.

Another curriculum-detalb based on the current educational system. Why should there be a special distinction, one professor asked? As a quirk, between graduate and undergraduate. Another participant challenged the privileged status accorded to Master and Doctoral candidates. What, then, should be the Institute's policy on post-doctoral students? A professor called for an examination by the new Lewis group of the contributions these 10,000 scholars make to the MIT campus.

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Photo by Dick Koshoot, courtesy Technique

Friedman-Samuelson debate pits circulation against taxes

By Joe Kashi

The Samuelson-Friedman debate produced some smoke and, as usual, a little light, as final proponent Paul Samuelson of MIT and monetary proponent Milton Friedman managed to agree only that both monetary and fiscal policy were important.

Fiscal policy deals with government attempts to control economic growth through the use of taxes and other forms of economic stimuli or brakes. One form of stimulus would be to cut the deficit budget, which is sometimes an economic spur. Likewise, a budgetary surplus often tends to slow down an overheated economy.

Nixon advisor

Bretton-Washington, believing that the government can best help the economy by controlling the amount of money in circulation. This is the so-called monetary policy. The Federal Reserve Bank is primarily responsible for this form of regulation. In addition, the Federal Reserve Bank is usually free of the political restrictions imposed by a Congress reluctant to increase taxes. In this way, it is able to speed up or slow down the economy as it feels necessary by increasing or decreasing the supply of money.

While neither Samuelson nor Friedman totally disavowed the usefulness of the other's form of economic policy, both claimed that events had been out of their respective schools of policy. Friedman offered the continuing inflation as an example, Johnson finally was able to increase effective taxes with the surcharge, but this raise had a negligible effect upon the economy. Keynesian economics predicted otherwise. Samuelson countered by stating that the monetary supply was increasing at the same time, thus negating the effect of the tax raise.

Moral position

Samuelson did admit he was arguing from a moral position at times, notably for regulatory commissions such as the SEC whose primary function is to protect people. The nation must decide the goal towards which its economic policy is to be directed, taking humanitarian objectives into account.

Some topics were not substantially disputed by either speaker. Both Friedman and Samuelson actively opposed, first internationally, the trade talks, which competition and efficiency were important, and most of the other's form of economic policy. Both Friedman and Samuelson actively opposed, first internationally, the trade talks, which competition and efficiency were important, and most of the other's form of economic policy.