MIT in finance crisis; $2 million deficit seen

By Warren Leonard

MIT is facing a funding crisis that could have some serious effects beginning this fiscal year.

At a meeting held in the basement last Wednesday, Comptroller Paul Cusick outlined MIT's expenses and revenue for the current fiscal year. It is indicated that there will be a deficit of about $2 million.

Despite $17 million

This year's $2 million is only a tip of the iceberg. Projecting figures for the next few years, Cusick saw the deficit climbing to a total of $4.5 million by 1972, $9.5 million by 1973, and a staggering $17 million by 1974. These figures ignore any effects that might result from the divestment of the special libraries.

The figure does not reflect any effects that might result from the divestment of the special libraries.

Two years ago, the government, especially from the National Science Foundation, was being reduced. Other funds, such as those special funds allotted to maintain MIT's position in the world, are likely to be eliminated within the next few years.

In the long run, the government no longer considers their research vital to the national defense.

Inflation

Another factor is inflation. Mr. Cusick estimates that it costs MIT approximately $2 million more each year to maintain its present size and commitments, without expanding.

Construction

Albert Hill, Vice President for Research, noted that the construction of new buildings on campus is limited by the financial situation. Plans for a new electronic engineering building were prepared a few years ago. By the time the design for the building was completed, the estimated cost of the building had increased by over a million dollars.

The building was then indefinitely delayed by the time the design was completed. As of now, construction has been seriously delayed. Construction of McGregor II, the second half of the new dormitory being built west of Votey, has been delayed for similar reasons.

Gifts

In the past, when minor deficits have resulted, funds from unrestricted gifts have been available. At the present time, the estimated deficit for year is more rapidly than will these gifts. Many gifts that MIT receives are not for any specific project, as was true of the funds donated for McGregor.

MIT is not the only university experiencing financial difficulties. The University of Pennsylvania is in debt to banks for about $2 million, and other universities in that state, including the Universities of Pittsburgh and Pennsylvania State University, are in debt for three and four times that amount.

The state of New York has for a number of years experienced problems. It pays each university within the state a set fee for each Ph.D. degree it confers. The larger the state, the larger the fee. The University of Pennsylvania, for example, has $2 million in debt for the state.

Money from the government, both federal and state, is being appropriated to maintain the size and commitments of MIT. Without this money, MIT would have to reduce its size and close departments that are not essential to the growth of the university.

Protection

Professor Roy Lamson reports on the trial of George Katsiaficas and his co-defendants, which was held last year.

Professor Katsiaficas is the leader of the left-wing group, Sigma Alpha Mu, and his trial focused on the university's policy of disciplining students.

The trial of George Katsiaficas was held this past year.

The Interfraternity Council has authorized its officers to present their case to the faculty before the Disciplinary Committee.

At its March 13 meeting, the Faculty of Medicine at Harvard voted a resolution very strongly supporting the proposal: "The Faculty of Medicine favors the establishment of a joint Harvard-MIT School of Health Sciences and Technology to foster the development of health-related programs of education, research and service between the institutions, provided that the necessary new resources can be obtained." The "closed" meetings were held at the request of the IFC, as their representative body, should not meet under such circumstances.

Several of the radicals spoke, each giving his view of the issue. Their positions ranged from opposition to the proposal to no change at all. The radicals argued that the "closed" meetings were new, that they should be "impressed" with their dates, and that the IFC should not allow the "philosophical argument" to be considered by students.

Harvard progress

At its March 13 meeting, the Faculty of the Faculty of Science and Engineering voted a resolution very strongly supporting the proposal: "The Faculty of Science and Engineering favors the establishment of a joint Harvard-MIT School of Health Sciences and Technology to foster the development of health-related programs of education, research and service between the institutions, provided that the necessary new resources can be obtained." The "closed" meetings were held to give the faculty a chance to discuss the proposal before making the decision to vote.

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