Private education faces fiscal austerity

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Cusick. (This estimate is based only on increases of 6% emp- loyee and 3% in all others.)

The Executive Committee of the Corporation has been meet- ing monthly for the last four months, and considered three possible plans to combat the financial situation. Basically, the plans differ in their assumption of the length of the current “famine” in educational funding and possible revision of govern- ment priorities in education. De- tails of the plans should be released in three or four months.

16% animal rise

In the meantime, the basic facts remain the same, that “educational costs are rising at a rate of 16% per year,” said Cusick. At the same time, MIT’s unrestricted funds are being de- pleted and the Institute is ex- hausting its credit. Endowment and research income are remain- ing constant and tuition cannot be increased on a year neces- sary to meet rising costs.

MIT floated its first series of a 14-year bond (10,000,000) in November. The proceeds will be used for construction of new facili- ties for 400 graduate students and other uses. The school’s central heating and water cooling plants, MIT was the first school in its field with a pool, and did so to take advan- tage of a subsidy from the U.S. Department of Urban Develop- ment which would lower the Institute’s loan costs for student housing.

Revision of current govern- ment attitudes toward higher education appears to be the only major hope of easing the finan- cial pressure hitting colleges and universities throughout the country. President Nixon sent to Congress in late January did not reflect any posi- tive change.

More research support

The budget includes more support for research than in the past, and for aid to the low-income undergraduate students. How- ever, it provides lower appropri- ations for graduate traineeships and fellowships. The budget also recommends an increase in both grants and work-study payments to students. Nixon is proposing an education reform bill similar to that intro- duced last year.

The budget also recommends a 14.7% increase for research and development at universities, and increases in aid to medical research income are remain-

SMMC conference plans spring anti-war actions

By Ken Kafyld

As a national student anti-war conference begins February 19-21 in Washington, D.C., members of the student Mobilization Com- mittee are concluding a calendar of action for this spring. The calendar was proposed by National Secre- tary Don Gurewitsch, with assistance from a large number of people and especially G.I.’s as well as students.

Local actions

Local actions concerning the killings at Augusta, Jackson, and the state of Massachusetts, five different proposals were pro- posed for the MIT as a model of private schools.

The proposals included raising tuition growth rates; cutting the

For this year, the General Scholarship Program offers $8,000,000 for the coming year. This includes a $3 million figure represents only 2% of the total student aid expendi- tures made each year by the schools.

The Massachusetts Board of Education requested a funding allowance of $8,000,000 for the coming year, which is small com- pared to the deficits incurred by the schools each year. Even this funding is small com-

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The program is academic, with the requirement that half the course load be taken at the host institution. The exchange is planned as a term by term pro- cess but a person exchanging for one term can reap for a sec-

When questioned about the proposal, Dean Robert Alberty, chairman of the Exchange Com- mittee said, "This idea of the housing exchange follows with the same general feeling as that of the academic exchange: that (Please turn to page 6)