Equity level set at $2500 for 1977-78

By Mark James

The Academic Council has set the equity level for the next academic year at $2,500, a 200% increase.

The equity level is the amount of money that students are expected to have in savings, loans and term-time earning, to cover the costs of an MIT education. Students who have a level of need higher than this figure receive scholarship assistance from the Institute to make up the difference between need and the equity level.

Director of Financial Aid Jack Friley '44 said that the decision was based on the tuition level, how MIT's financial aid package compares with those of other schools, an estimate of student ability to repay loans, and the need for MIT to channel unrestricted funds into scholarships.

Increasing amounts of money must be taken from unrestricted gifts for financial aid each year, according to Friley. Because a financial aid scholarship fund does not provide nearly enough income to supply scholarships.

Undergraduate Association President Philip Moore '77 said that the 8.7 percent increase is not extremely large, but is still greater than the inflation rate or the rate of growth of family income. He said that the rise in equity level may not seem very important in the short term, but that over many years the increases add up to a significant amount.

The increase represents another part of the trend toward students paying for a larger part of MIT's operating budget, according to Moore.

Viewing the cable

The recent decision to increase the equity level at MIT is one of the goals of the MIT Cable system as first proposed by Kent Pimian.

He noted that many of the cable system's original goals are being realized, including increased programming and increased scholarship aid.

Pimian also pointed out that the proposed 200 percent increase in equity level is not unprecedented. The increase reflects a general trend toward students paying for a larger part of MIT's operating budget.

Pimian further noted that the proposed increase is not a significant change for most students. He said that the 8.7 percent increase is not extremely large, but is still greater than the inflation rate or the rate of growth of family income. He also said that the increase in equity level may not seem very important in the short term, but that over many years the increases add up to a significant amount.

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Action for peace urged by Brandt

By Hillary Last

"The relationship between North America and Europe continues to be an important constant factor in the work for peace in the world," said Willy Brandt. "And Europe continues to be an important constant factor in the work for peace."

Brandt noted that the cooperation between the US and Europe is especially important. "America is similar to the Soviet Union — though more indirectly — a European power. And Europe continues to be one of the factors that determines America's security and well-being," he continued.

The partnership across the Atlantic is indispensable," said the former West German Chancellor. It is well-established, he added, arguing that it needs to be extended. He stressed that current economic developments have made it clear that neither the US nor Europe can cope with its world problems without the cooperation of the two.

"We should encourage the direct communication between the citizens... and intensify contact between universities, church, and private organizations," suggested Brandt.

He noted that many of the current world problems "derive from the disorder of the world economy."

"There will never be a lasting and secure coexistence of influence and misery," he commented. "The relatively rich nations will have to make up their minds... to make material contributions to the poorer nations, if we are to achieve a real solution to world peace." He added that "we are living in a time of great transformation... the struggle of the future... is the struggle for peace."

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