Cambridge is known around the world, not because it's next to Somerville, but because it has Harvard and MIT.

Q: What about the Simplex land? What will happen to that?
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Q: Do you think that the Simplex referendum is just an arms race?
A: Yeah, there will be so-called market housing. There will also be some low-income housing. There will be some high-income housing. It is a kind of development that a lot of people can get, can get their hands on. The idea is that the development is settled on a contract with those folks a little over a year ago; we employ them as developers. And so far nothing has happened. That's not for lack of trying. The simple fact is, there are probably reasonable ballpark. As I just said, CPI is itself not a very good measure of costs. Now last year CPI went up... about four percent. The same is true this year. That's the rate of inflation because there is this thing called the monthly CPI. It's always there. But if that difference, whatever it was in the fall, when last year CPI went up four percent at a place like this going to continue to be attractive to the ablest people to come in here and teach, then I believe we must maintain some degree of parity with respect to salaries more generally in society. That means that our costs are always going to rise faster than inflation. And that means that tuition is going to rise faster than inflation. Not a lot faster, as it was three years ago, but a point or a point and a half costs and tax rates in the steady state.

Q: What do you mean by housing? Apartment buildings?
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