MIT plans $550 million fund drive

By Thomas T. Young

By 1989, MIT's operating budget is expected to top $1 billion, three times what it was 10 years ago. Even now its day-to-day operations draw up funds that would otherwise be saved for the longer-term needs of faculty and students. MIT officials say that in the current financial climate, MIT will announce on Oct. 22 an intensive five-year fundraising effort to double the capital funds normally obtained in that time span, according to MIT Corporation Chairman David S. Saxon '41.

In particular, Institute officials will seek $550 million in contributions from foundations, industry, alumni and others, and they will concentrate on making a significant portion of that money come as unrestricted funds—money not tagged for specific purposes. These unrestricted funds would then be used to increase MIT's endowment—money invested to generate future income.

The vast and unprecedented increase in the capital base, Saxon said, would be targeted at the core of MIT's needs: faculty support, undergraduate and graduate student financial aid, academic programs, new research initiatives, and the physical plant of facilities.

Saxon and Kathy W. Lombardi, executive assistant to the president, emphasized on some of the program's specific goals:

* An increase in faculty support—including more endowed chairs, new profressors and students in the recruitment of new faculty and the retention of current faculty. Young professors particularly need support, because they often "hit the ground running" in order to come up with research funding, Lombardi said.

* MIT will use funds to help professors pursue research that is so new that there are no government or corporate sources of support, she added.

* With more financial support for students, MIT could lower the portion of the annual budget that is devoted to attract graduate and undergraduate students regardless of their financial background.

* The department will develop facilities as new graduate housing and a new science complex including two new high-rise dormitories in area of 31 Ames Street. Currently, MIT has to use operating revenues to purchase real estate, according to the financial report (Please turn to page 17)

Reflections...Kresge Auditorium becomes a mirror for the clouds above the campus.

Alice P. Lath/Institute Tech

Carnegie gives $1.1m for minority study

By Susan Sung-Eun Lee

Carnegie will embark on a two-year nationwide study on ways to improve education for underrepresented minorities, said Dean for Student Affairs Shirley M. McBay. Based on a $1.1 million grant from the Carnegie Corporation, MIT will produce a "Blue-Print for Action" at the close of the study, the said.

The Blueprint for Action is expected to highlight the problems of underrepresented minorities and suggest ways to improve minority education. Real results from this effort are not expected for at least a decade, McBay said. The Blueprint will be distributed to various leaders and organizations in order to generate interest and support for implementing the plan, McBay added.

McBay said MIT was chosen for the project because of its long-term interest in the education of minority students and because it is a strong academic base. She said it was not because of the "Report on the Racial Climate at MIT" that the Minority Student Issues Group produced last spring.

McBay chaired the 15-member Resource Group that wrote the proposal to the Carnegie Corporation, and she will guide the executive director of the project. The Resource Group consists of leaders in education from across the nation.

Interviews for an executive director are underway, and one should be selected by the end of this month, McBay said.

In addition to the executive director, a multi-year grant for the project was announced last month, an $11 million gift from the MITE Foundation.

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MIT is removing asbestos from buildings under renovation. Page 2.


Fatal Attractions degenerate into Friday the Thirty. Page 41.