



MEMBER EASTERN INTERCOLLEGIATE NEWSPAPER ASSOCIATION

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IN CHARGE THIS ISSUE

G. H. Southard '23.....David Kaufman '23

TUESDAY, NOVEMBER 2, 1920

THE WORK OF THE BUDGET COMMITTEE

THE Budget Committee is to be commended upon the careful organization which it has made this year in order to efficiently and judiciously serve us. Their aim is to inaugurate strictly business methods and to systematize the work to such an extent as to give each member an equal share of the tasks. It is the hope of the committee that advances that are made this year will be permanent, will be accepted and pushed further by succeeding budget committees. To insure this, a wise measure would be for at least one member of the Budget Committee to hold over from year to year.

There has been a tendency on the part of some organizations to complain at the size, or lack of size, of the apportionment which they receive from the budget. The men on the budget committee are men in close touch with all the Institute activities and are fortunately men with broad viewpoints and free from personal prejudices which might work to the detriment of some organizations and to the undue benefit of others. They stand and look at activities as a whole, compare the needs of each, and try to decide as fairly as they can on the relative amounts each activity should justly receive.

It is natural for the head of each organization to want to get all he can for his organization. He should remember, however, that his estimate is quite likely to be somewhat inflated and perhaps other organizations need money just as badly as his does. The small student tax, which each student pays, has to be stretched very far in order to meet all the actual needs of the many activities receiving aid therefrom. It is hoped that organizations in the future will place more confidence in the fairness of the Budget Committee, and, if their apportionments are not what they hoped for, they will grin and bear it and realize that they are being treated as fairly as the committee knows how to treat them and as liberally as the resources at their disposal allow.

COSMOPOLITANS POSTPONE
DATE OF HOP TO NOV. 13

Conflict With Field Day Program Is Reason for Advance

The Cosmopolitan Club has announced that the first dance of their social season which was scheduled for October 30, in Walker Memorial, has been postponed until Nov. 13. The club decided at a recent meeting that, owing to the activities preceding Field Day, the latter date would be a more convenient one.

The tickets will go on sale in about a week and may be secured at the Co-operative Society, in Walker or from officers of the club; the price will be \$1.75 for members and \$2.00 for non-members. No orchestra has as yet been engaged but it is likely that Bert Lowe's Saxophone Orchestra will furnish the music. The dance is strictly informal.

FRESHMAN DRILL WILL END

A recent announcement of the Department of Military Science and Tactics states that drill for the freshmen will probably cease on Saturday, November 6, lecture work beginning immediately after that date. However, if the weather permits, drill may be carried beyond that time. The Department wishes to emphasize the fact that men excused from drill have not been excused from the lecture work and must report when lectures begin.

Show Camp Movies

Last night at 8 o'clock two films of military science movies were shown in the main hall of Walker, under the auspices of the Department of Military Science, to interest the students in the summer camps for Coast Artillery and the Engineer Corps. One film illustrated the daily work in the coast artillery camp at Fort Monroe, Va., showing the students, of whom 39 were Technology men, drilling with large pieces of artillery, and at target practice.

ALFORD TALKS ON "HUMAN
SIDE OF ENGINEERING"

A meeting of the Mechanical Engineering Society held last Saturday in room 3-270 at 12:30 o'clock. Mr. Alford, vice-president of the American Society of Mechanical Engineers spoke on "The Human Side of Engineering". Mr. Alford was formerly editor of "Industrial Management" and presented the subject in a little different light from Mr. Rindge, who spoke the week before, at the Institute. Mr. Alford was here to address the English classes, but was invited to attend the Mechanical Engineering meeting.

The executive officers of the society will meet on Monday to discuss plans for the next smoker.

NOTICES
for Undergraduates

Sophomore Class Meeting in Smith Hall, room 10-250, Thursday at 4 o'clock.

Exercises of the Institute will be suspended on Friday after 12 o'clock for the Field Day exercises.

Men wishing to enter the Radio Club code classes are requested by the management to report at room 3-307 at 12 o'clock tomorrow.

Student Hospitality Committee will serve tea in the Trophy Room of Walker Memorial at 4 o'clock Friday for students and guests.

All British Subjects are invited to hear a talk by Jefferey J. Greenfield Monday at 5 o'clock in the faculty room of Walker.

Business meeting of the Advisory Council on Athletics on November 3, 1920 at 7:30 o'clock at the Engineer's Club, 2 Commonwealth Avenue, Boston, Mass. Managers and Captains of all Technology teams are invited to attend.

COMMUNICATIONS

To the Editor of THE TECH:

In your issue of October 26, there appeared an unsigned communication and also an editorial in criticism of the Co-operative Society.

Inasmuch as both the communication and the editorial seem to be based on a misapprehension of the Society's policy, we feel it desirable to bring to your attention the following facts:

(1) **Rate of Dividend.** It is intimated in your editorial that "the Co-operative Society is unwilling to raise the dividend above 10%." There is no warrant for this assertion. On the contrary, the directors of the Co-operative Society are both willing and anxious to raise the dividend above 10% whenever this can be done, from net earnings and leave a sufficient balance to care for reasonable reserves and depreciation. For this very reason at the Harvard store the dividend was raised to 10% this year, which is higher than it has ever previously been.

(2) **Reserve for Depreciation of Inventory.** Complaint is made that the amounts retained from net earnings for a reserve against depreciation of merchandise have been excessive. The communication above referred to asserts that a large part of the Society's investment "is immediately liquidated by the purchases which also occur at the beginning of each year." The fact is, however, that the stock-on-hand at the Technology store at the present moment, even after the opening run of business has been entirely taken care of, exceeds \$61,000. The total amount of reserve which has been set aside to cover a fall in the value of this large amount of merchandise is only \$10,327.26, or about 15% of the value of inventory. Would any business man regard this as an excessive protection? A general fall in prices amounting to only 15% would wipe the reserve out of existence altogether. Bear in mind, moreover, that this reserve of about \$10,000 represents accumulations from net earnings for this purpose during the entire four years since the store was first opened.

(3) **Prices.** Complaint is made that prices charged at the Co-operative store are "fully as high as anywhere else." Last February the Institute Committee made a thorough investigation of this matter, and their report was published in your columns at that time. It showed that the Co-operative Society's prices averaged 17.7% lower than those of four other firms which were chosen for purposes of comparison. This report also stated that "although the Technology Branch prices are in some cases a little higher, they are for the most part a great deal lower than those at the other stores." We believe that this situation is exactly the same today and in corroboration of this opinion, attention may be called to the fact that although Boston stores have advertised very liberally this autumn in order to obtain business at Technology, the sales at the Technology store are far ahead of what they were last year. It is well to remember that nearly half the total business of the Co-operative Store is in text-books, the selling price of which is uniform everywhere.

(4) **Shortage of Textbooks.** Every store which is selling textbooks this fall is well aware of the great difficulties in this branch of business. Each summer the Co-operative Society obtains from every instructor who has charge of a course an estimate of the number of text-books likely to be required. From the very nature of things, these estimates cannot always be correct. In some cases the estimate has fallen short this fall; in other cases the estimate has been too large. It is absolutely essential in any event, that the Co-operative Society shall buy textbooks cautiously, because there is no merchandise so unsaleable as a textbook when a revised edition is printed. The stock of textbooks on hand this October was much larger than it has ever been before.

(5) **Surplus.** The Technology Co-operative Store has no capital of its own. Apart from the money contributed for membership fees which amounted last year to \$2796, and the surplus which it has accumulated during the last four years amounting to \$12,420, all the money to conduct the business has been provided by the Harvard Co-operative Society. It is the hope of the Directors that the Technology store by setting apart a reasonable sum each year will gradually build up a sufficient surplus to enable it to stand on its own feet financially. No other policy would be wise or safe.

In an earlier editorial, you were good enough to mention that whatever disposition may be made of the net earnings at the Co-operative store, not a dollar of these earnings goes to

stockholders, or officers or anyone but members. The only question, therefore, is as to how much may be safely paid in dividends and how much ought to be put back into the business. This in the long run is a question which only men who are thoroughly familiar with the business of the store and responsible for its success can properly answer. It may not be amiss to mention likewise that during two out of the last three years, the dividend at the Technology store has been higher than that paid at the store in Harvard Square.

WALTER HUMPHREYS
 HORACE S. FORD
 HENRY FAY
 MAURICE G. TOWEND '21

CHESS CLUB WINS 20 BOARD
TOURNAMENT WITH BOYLSTON

Last Saturday afternoon the Technology Chess Club defeated the Boylston Y. M. C. U. team, 11½ games to 8½. This was the biggest tournament the Club has played this year and most strenuous efforts were required to bring home the bacon. The Boylston team was composed largely of experienced men. R. F. Lyon '20 of Technology, managed to beat Franklin K. Young, who has written several text-books on chess. Lyons says that half the time he didn't understand the strategy of his opponent, but he seems to have been equally puzzling for Mr. Young.

Professor Wilson opened the victory, winning the first game from Mr. Ward. The following Technology men won their matches: R. F. Lyon '20, T. Shedlovsky Rec. Asst., C. Thumin '21, C. Pool '21, J. Lividary '22, P. Kusnitz '23, H. Coughlin '22, T. Livingston '20, J. Kendall '21, L. Shedlovsky '22 and C. Nelson '20 tied.

On Friday evening the Chess team beat the Bay State Club, four matches to two, in a League tournament. T. Shedlovsky won the deciding match at midnight.

HAVE 4000 TONS COAL

Four thousand tons of coal have been received by the Institute in preparation for the coming of winter. The total amount used during the cold months is 11,000 tons, but it is expected that the remainder will be supplied without much trouble.

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Investments

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WALKER CLUB ENTERTAINS
NEW TRANSFER STUDENTS

Students from other colleges who have transferred to the Institute this fall will be tendered a reception Friday evening, November 12, in the Faculty room of Walker Memorial by the Walker club.

After becoming acquainted with the Faculty and club members, they will be treated to a varied entertainment in the North Dining room.

WRIGLEYS

SOMEBODY WILL SECURE
A WONDERFUL BARGAIN

IF THIS ESTATE is bought before November first, it must be sold at once as the owner contemplates going to South America; the house was built by the day is up-to-date, has 15 fine rooms, hot-water heat, electricity and gas, 2 baths, 2 lavatories with toilets, 1 without, a 4-car garage, hot-water heat, 3 finished rooms on second floor, 13,800 feet of land, with fine shade trees, flowers and shrubs, on corner of Sparhawk and Murdoch Sts., Brighton, 1 minute to trolley, 20 minutes to center of Boston; a beautiful home with pleasing environment, one-half purchase price may remain on mortgage; furnished or unfurnished; quick occupancy; inspection by appointment. Tel. Weymouth 440.

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