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UBCHEA ARCHIVES
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Yenching
Corres.
Tsai, Stephen 1935-1936

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Applegate C

學大京燕

YENCHING UNIVERSITY

系學育教
DEPARTMENT OF EDUCATION



January 31, 1935.

Mr. C. A. Evans,
Mr. B. A. Garside,
150 Fifth Avenue,
New York City, N. Y.,
U. S. A.

INDEXED

My dear Mr. Garside & Mr. Evans:

In the absence of President Stuart and as chairman of the Wheeler Chapel Building Committee I am writing you in partial reply to your letter of December 24th addressed to President Stuart and Mr. Tsai.

With regard to the building of the Chapel we desired rather definite action, although I can see, in looking over a copy of President Stuart's letter of November 19th to you, that you receive impression that no formal action was needed at the time. However, your letter, with the attention of the Committee reported, we feel, gives us sufficient basis for going forward, and I am writing today to report the present status.

As to the location of the building, I am enclosing a sketch of the campus with the proposed site indicated by the red square. Although this particular site had not been ~~settled~~ settled before for the location of the Chapel, everyone concerned, including all architects whom we have consulted, now agree that this is the best place. It is true, as you say, that we are very anxious to preserve the symmetrical layout of the campus. But we wish to point out that the rigidly symmetrical layout only extends from the front-gate to the line bounding Bashford Hall on the east. Beyond that eastward on the campus the arrangement is quite informal as can be seen by Mr. Murphy's location of the men's dormitories— including especially the lake-side group. The space eastward from Bashford and the Berry Library is well landscaped with hills, valleys, trees, and further eastward, the lake. And we long ago agreed to maintain the rather informal garden type of layout and architecture in this region. Therefore, we feel that the location of the Chapel here is quite suitable and does not interfere with any other relationships. And the proximity and convenience of this location, we feel, is very important especially for the daily chapel services. Since the building will be so near to all of the academic buildings and almost equi-distant from the men's and women's dormitories, we feel that for the daily chapel assembly we should be able to secure the maximum attendance.

After giving careful consideration to a prominent Chinese architect in Tientsin we have decided to use the Presbyterian Construction Bureau with Mr. Dean, Mr. Gunn and Mr. Creighton taking

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Mr. B. A. Garside

2

part in our project. At the same time we have arranged for expert Chinese architectural advices on a non-commercial basis from connoisseurs in Peiping, one of whom we have already consulted.

See "Chapel"
I hope to send you with this letter or under separate cover sketches showing our preliminary plans. We are proposing to imitate quite closely the Ch'eng Kwang Tien, a well-known square building, on the T'wan Ch'eng in Peiping. Having this model to follow should be of great assistance to us. We are hoping to secure a building as architecturally perfect as possible.

If you deem further formal action by a committee of the Trustees as needful by the circumstances, kindly secure such action and report to us. In the meantime we are going forward with the project.

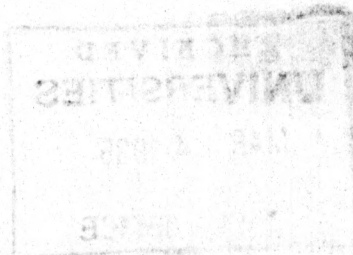
Very sincerely yours,

Howard S. Galt

Howard S. Galt.

HSG:H

The enclosure will give you further information,



0739

Mr. B. A. Garbidge

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HSG:H

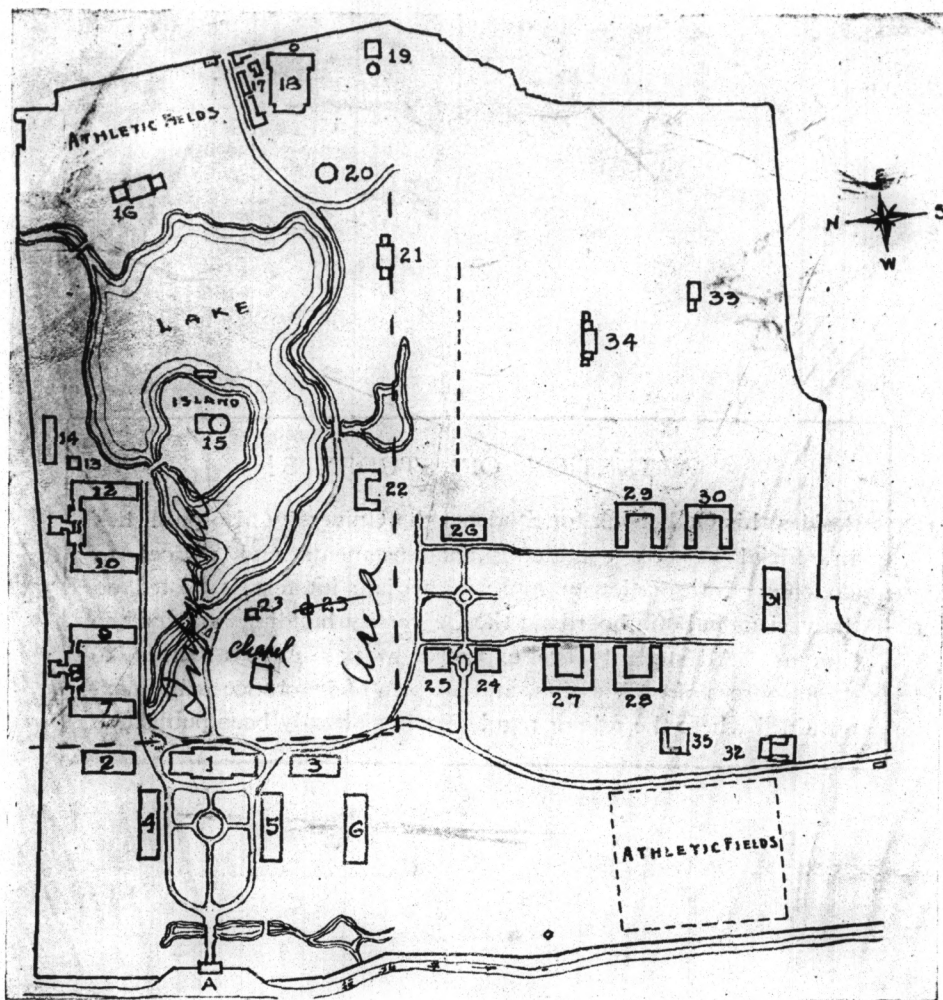
*The Trustees of the
Joint Office*

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MAR 4 1935
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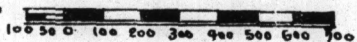
Yenching

A Sketch Map of the University Campus
校園平面圖



A	校門	University Entrance	18	機器房	Power Plant
1	公樓	Bashford Admin. Bldg	19	汽機房	Gas Plant
2	德樓	Ninde Hall	20	塔	Water Tower
3	瑞樓	Library	21	養院	Men's Infirmary
4	瑞樓	McBrier Hall	22	湖軒	President's House
5	樓	Physics & Biology	23	鐘亭	Bell Tower
6	化學樓	Chemistry & Geology	24	甘德	Dean's Residence
7	斐齋	Men's Dormitory No. 1	25	參風	Miner Hall
8	一膳	Refectory No. 1	26	適	Sage Hall
9	蔚齋	Men's Dormitory No. 2	27	一院	Women's Dormitory No. 1
10	復齋	Men's Dormitory No. 3	28	二院	Women's Dormitory No. 2
11	二膳	Refectory No. 2	29	三院	Women's Dormitory No. 3
12	幹齋	Men's Dormitory No. 4	30	四院	Women's Dormitory No. 4
13	湖濱宿舍	Men's Dormitory No. 5	31	鮑氏體育館	Boyd Gymnasium
14	湖濱宿舍	Men's Dormitory No. 6	32	家政見習室	Practice House
15	思義亭	Luce Pavilion	33	幼稚園	Kindergarten
16	華氏體育館	Warner Gymnasium	34	附屬小學	Practice School
17	雜貨店郵政局	Store & Post Office	35	女生醫院	Women's Infirmary

SCALE 1"=480'



英吋每一寸等於四百八十尺

ATTENTION OF STUDENTS!

Besides this Guidebook for Students the University also publishes an official Weekly containing announcements and notices to students. Information of more immediate interest is posted on the various bulletin boards in the University buildings and on the campus. All students are expected to pay close attention to these sources of notification, and no plea of ignorance will be entertained where the rule or regulation has already been published.

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Yenching University
Wheeler Memorial Chapel

General Requirements

Sent by Dr.
Galt's letter
1/31/35

1. The site of the Chapel is to be the level plot of ground lying to the southwest of the Bell-tower.
2. The seating capacity is to be approximately 450.
3. Chinese architectural design is to be followed completely for the exterior and as completely as possible for the interior. In general form the building is to be square, with extensions on the four sides, giving the shape of a cross. Quadrilateral symmetry is desired, which may be modified by an east-and-west ridge for the main roof and suitable platform and steps for the main entrance on the south. As a model for the general design the Committee favors the Gh'eng Kwang Tien on the T'wan Ch'eng in Peiping.
4. The lower story of the building is to be a semi-basement, approximately four feet below the ground surface and six feet above, forming as it were a terrace on which the main building is to stand. The basement is to have Christian Fellowship offices and/or Sunday School rooms, but no arrangement is required which will modify structural requirements. Two toilet rooms are to be provided. A small kitchen to facilitate the serving of refreshments is desirable.
5. The main floor of the Chapel is to be level, with a chancel and raised platform on the north, providing places for the minister, choir and altar as high and spacious as possible. A vestry, and space for the possible installation of a pipe-organ are to be provided.
6. Construction.
 - a. Foundations, pillars, walls and roof supports are to be of reinforced concrete, rendering the building as nearly fire-proof as possible.
 - b. The basement and main floors are to be cement or composition.
 - c. The outside face of the terrace shall be granite,—terrace is to be surrounded with an artificial stone railing.
 - d. The windows are to be lattice, Chinese in design, with clear and ground-glass in imitation of paper windows (as in Ninde Hall).
 - e. The roof is to be of tile, plain grey, or possibly grey, with border trimmings of green or blue glazed tile.
 - f. The ceiling of the Chapel to expose the beams, and to consist of small square panels in Chinese design.
7. Heating, plumbing and lighting equipment to be installed and connected with the corresponding University systems. Heating pipes and radiators are to be recessed.
8. Painting, exterior and interior, to be in Chinese design, harmonizing in general with other University buildings.

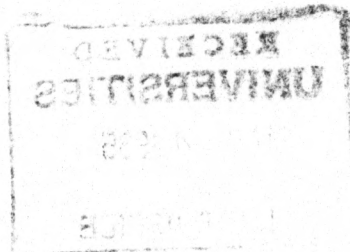
0743

Yenching University
Wheeler Memorial Chapel
General Requirements

2

9. Arrangements should be made for the hanging of heavy curtains to partition the transepts from the nave, making it possible to use the parts thus divided off as separate small chapels. At the north end of the west transept a small platform and altar should be provided - without interfering with the exterior symmetry of window openings.
10. The total cost of the building is to be \$75,000.00 CSS, including plumbing, heating, lighting and outside connections for same, painting and architects' fees, but no interior equipment. To provide a safety margin the agreements with general contractor and sub-contractors are to be limited to approximately \$70,000.00 leaving \$5,000.00 for architects' fees and unforeseen emergencies. It is understood that the limitation of total cost is mandatory.
11. The construction work should be pushed toward completion as rapidly as possible, the latest date being April 30, 1936.

Jan. 30-1935.



0744

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John P. ...

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MAR 4 1935
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YENCHING

March 14, 1935

Mr. W. B. Albertson
Miss Eva M. Asher
Miss Mary Cookingham
Dr. James M. Henry
Dr. H. P. Lair
Miss Elsie M. Priest

ack - 6/21/25

Ladies and Gentlemen:

I am writing this general letter to you all to save expense here in the office, and trust you will accept it in the same manner as a typewritten letter addressed to you personally.

I am referring particularly to the question of titles which we considered in the neighborhood of a year ago. Some of you have replied and given data regarding the land on which the University is located; some of you have made no answer whatever.

Meanwhile, a number of conferences have been held, and much material has been gathered from the various cooperating Mission bodies. While it is self evident that a great deal of this investigation largely concerns the missionary bodies, yet the investigation reveals that there are certain aspects of the situation which should be carefully followed up by our educational institutions. I shall quote somewhat copiously from the findings of a Commission which has been in conference with the Department of State at Washington, wherein twelve missionary bodies cooperated. You will note that major reference is made to missionary bodies, but at the same time everything that is said may be considered as bearing upon lands held by educational institutions. May I quote the first four paragraphs of the observations which this Commission has written.

"1. The existing title deeds of missionary property in China offer as many examples of different ways of holding title to property as can be imagined. It is evident that local customs, as is so often the case in China, have been the governing principle, in the acquiring and holding of property.

"2. Article XIV of the Treaty for the Extension of the Commercial Relations between the United States and China, dated October 8, 1903, contains definite provisions concerning missionary property, and is therefore a principal criterion in the examination of titles to such property. The article is as follows:-

'Property; land purchased by missionary societies. - Missionary societies of the United States shall be permitted to rent and to lease in perpetuity, as the property of such societies, buildings or lands in all parts of the Empire for missionary purposes, and after the title deeds have been found in order and duly stamped by the local authorities, to erect such suitable buildings as may be required for carrying on their good work.' (Text quoted from Treaties and Agreements with and concerning China, 1894-1919, MacMurray, Carnegie Endowment for International Peace.)

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"Since this Treaty of 1903, therefore, the requirements to complete the legal title to property held by American missionary boards have been as follows:-

- (a) The title must be in the name of a Missionary Society in the United States.
- (b) The title must be in the form of a rental contract or of a perpetual lease.
- (c) The title deeds must be approved and stamped by the local authorities.
- (d) The property must be used for missionary purposes.

"3. It may be true that most of the deeds acquired since 1903 comply fully with all the provisions of the treaty quoted above. But it is quite certain that many deeds will be found on examination to be faulty in respect to one or more of the requirements specified above. In addition, it should be noted that there are many deeds that antedate the 1903 treaty, and the legality of some of these may be questioned on technical grounds.

"4. One of the important requirements is the approval and registration of deeds by the local authorities. This is lacking in many cases and for various reasons. With reference to this requirement, it may be pertinent to call attention to Article 769 and 770 of the recently promulgated Civil Code of the Republic of China."

It is quite possible that you are familiar with these articles as mentioned above, but in order to give you a clear picture, they are appended herewith:

"769. A person who has, with the intention of being an owner, enjoyed continuously for twenty years the peaceful possession of an immovable of another, who has not been registered, can claim to be registered as the owner of the said immovable.

"770. Where a person has, with the intention of being an owner, enjoyed continuously for ten years the peaceful possession of an immovable of another which has not been registered and the said possession is, at its beginning, bona fide and without any fault, such person can claim to be registered as the owner of the said immovable."

In addition to these two articles from the Civil Code, we find that Article VII of the law covering the application of the Civil Code reads as follows:

"Article VII. A person who possessed an immovable before the coming into force of the Book of Rights over Things of the Civil Code and fulfills the conditions mentioned in Article 769 or 770, can claim as from the date of the coming into force (of the Book of Rights over Things) to be registered as the owner (of the said immovable.)"

For your further information, although you will of course know wherein these facts apply to your institution, we quote the followings:-

"5. The records regarding property titles in China that are now in the offices of the Boards in the United States are in most cases quite incomplete. A few Boards have exceptionally good records in their offices.

This is a circumstance that is unsatisfactory but probably unavoidable because of the character of Chinese deeds and the reliance of the Boards upon their missions in China to deal with these questions. However, it seems important that every Board holding property in China should make sure that the mission treasurer, or other office of the mission in China, should have complete and clear records of all property titles, showing the essential facts regarding each deed. For this purpose, it is recommended that each Board ask its missions in China to furnish the Board with a copy of such records or an abstract of every property title. It may be desirable to have a committee here prepare a blank form for the reporting of such information, so that the essential facts may be clearly shown in every case.

"6. With reference to deeds not yet approved and registered by the local authorities, it is most important that continuous attention should be given to this essential requirement of a legal title. It is recommended that the Boards should instruct their missions to obtain such stamping of deeds wherever and whenever this is practicable. The provisions of the new Civil Code, quoted above, may be applicable to many old deeds that can now be legalized.

"7. It seems desirable that the Boards should without delay arrange for such joint conference as may be necessary in order to reach agreement regarding certain proposals which they may make to the American government with a view to the settlement of such questions as the following:

- (a) What, if anything, needs to be done to legalize titles transferred by a deed in English from one non-Chinese individual or corporation to an American Board?
- (b) What, if anything, needs to be done to transfer the titles of mission property that is now in the name of individual missionaries, or of Chinese individuals?

(Note. Usually these are old deeds, and the individuals are no longer living. In cases where they still live, it would seem desirable for the Board concerned to arrange without delay for the legal transfer of the title to the Board.)

- (c) What, if anything, needs to be done to obtain an authoritative definition of the term 'perpetual lease' which will provide for the sale of such property when desired?
- (d) What, if anything, needs to be done to safeguard the judicial settlement of questions concerning property titles, if and when such questions are no longer under the jurisdiction of consular courts?
- (e) Any other definite proposals that may be desirable after further study of existing title needs.

"8. It has been suggested that the Boards should seriously consider the advisability of establishing a property holding body in China after the model of the 'China Foundation', which has a charter that the Chinese government has recognized."

It is quite possible that you all have full information regarding the foregoing, but it does not seem amiss to pass it on to you, with the additional thought that whenever titles can be more definitely established same should be done wherever and whenever the opportunity offers. This has no reference or application to the question of whether or not land should be owned by foreigners, but has a very definite relationship as to the validity of the deed we are now holding. Probably they are all good, but wherever the opportunity offers to firmly establish our claim for land and secure the endorsement of the government it would seem wise to do so. As to the time and occasion for doing it, that is another question. It is quite possible that in your own locality there are some reasons why it might be inadvisable to initiate such a step at the present time, and still on the other hand some tactful questions as to the procedure to be followed might not be amiss. We, of course, will have to leave this to your judgment, knowing full well that you will handle the situation adroitly and with tact.

Very truly yours,

CAE:RC

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學大京燕
YENCHING UNIVERSITY
Peiping China

Office of the Treasurer

March 15, 1935.
T35-3-15-121

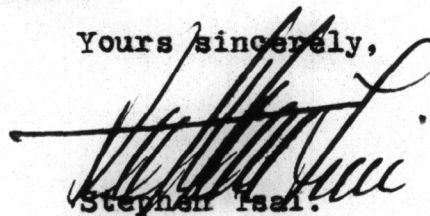
Mr. N. Gist Gee,
Yenching University,
150 Fifth Avenue,
New York City, N. Y.,
U. S. A.

Dear Mr. Gee:

Thank you for your letter of February 5th informing us about the contributions of US\$10.- toward the University Endowment Fund made by Messrs. Palmer Chiyuan Sze and Szu Ho Chi, two Yenching alumni. It is gratifying that our old students are having the welfare of the University in their minds no matter where they are. You might be interested to know the status of the million-dollar campaign here. I enclose herewith a balance sheet of the Campaign Account as of February 28th, which will give you all the details.

With kindest regards.

Yours sincerely,



Stephen Tsai.

ST:H

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Million-Dollar Campaign A/c Balance Sheet

February 28, 1935

<u>L. F.</u>		<u>Dr.</u>	<u>Cr.</u>
1. <u>TOTAL PLEDGES:</u>			
39	Faculty		93,582.20
39A	Friends		78,962.50
40	Alumni		32,106.71
40A	Students		27,748.63
123A	Lloyd Fund (NY Gift)		2,846.98
2. <u>PLEDGES OUTSTANDING (Unpaid):</u>			
	Faculty (Details see attached copies)	62,012.95	
38B	Friends	24,233.00	
38A	Alumni	25,866.00	
38C	Students	22,716.70	
		<u>134,828.65</u>	
3. <u>BANK DEPOSITS & INVESTMENT:</u>			
4	Kincheng Bank Fixed Deposit	11,000.00	
4A	Kincheng Bank Current a/c	7,811.84	
4B	Bank of China	642.52	
4C	Over-sea Chinese Bank Corp.	1,010.02	
4D	China & South Sea Bank	400.00	
4E	National Commercial Bank	100.00	
4F	Bank of Communication	460.00	
4G	Shanghai Com. & Savings Bank	1,000.00	
4H	Yien Yieh Commercial Bank, Fixed	5,000.00	
4I	Continental Bank Fixed Deposit	10,000.00	
4J	Te Hsing Company, Tientsin	11,597.50	
4K	Yieh Yieh Bank Current a/c	2,000.00	
75C BK	Continental Bank Current a/c	6,778.16	
123	Continental Bank Fixed Deposit, Lloyd Matched Fund	5,693.96	
60A	Shanghai City Bonds Investment, F.V. \$20,000.00	19,999.88	
		<u>83,493.88</u>	
4. <u>SUNDRIES:</u>			
157A	Special Cultivation A/c	8,331.31	
2	Associate Treasurer Account		1,276.77
3	General Expenses account	11,326.77	
86	Interest Account		1,440.02
90	Journalism Department		16.80
	GRAND TOTAL.....	<u><u>1,237,980.61</u></u>	<u><u>1,237,980.61</u></u>

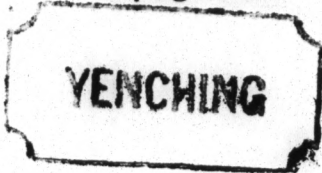
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學大京燕

YENCHING UNIVERSITY

Peiping China

Office of the Treasurer



June 21, 1935.
T35-6-21-132

act - 7/20/35

Mr. C. A. Evans,
Yenching University,
150 Fifth Avenue,
New York City,
U. S. A.

Dear Mr. Evans:

Your letter of March 14th addressed to the treasurers of the union universities regarding the question of titles to our properties has been in my folder waiting to be attended to for sometime. First of all, let me say a word of praise to you for the careful and detailed way you informed us on the matter. We sent you a complete statement of our deeds on August 23, 1934 with my letter No.41. We have consulted with the members of our Board of Managers who are closely connected with government officials regarding our titles. While they feel it is highly advisable to get our claims firmly established by having the deeds stamped, they have not urged us to initiate the move for fearing it might require a large sum of money to complete the process. So far as I can sense, the Chinese Government will not raise any question regarding property rights like ours. This is especially true in this locality at present. The desirability and usefulness of institutions like this are generally accepted by the Government and society at large. The fact that the Government has given the union colleges substantial grants for current budgets bears testimony to the friendly attitude. It is most unlikely that the Government will make trouble with us by finding fault with our titles. In the future when the country is more stabilized the Government may adopt definite policy regarding mission institutions and their properties. But I think the future is not in the immediate neighborhood. It is, therefore, best for us, for the present at least, to be just watchfully waiting.

We hope this policy meets with your approval.

Sincerely yours,

Stephen Tsai.

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JUL 9 1935
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YENCHING

Yenching University

July 15, 1935

E35-7-15-1

ack- 9/7/35

Miss Mary Cookingham
Yenching University
Peiping, China

My dear Miss Cookingham:

This will acknowledge your letter No. 23 dated June 15th, enclosing Construction Department Balance Sheet as of May 31st.

I note what you say regarding the situation in the endowment section of the Yenching books, and more particularly in reference to the loss on sale of securities. The extreme desire on the part of all of those concerned -- from the field down through the Finance Committee -- to gain larger income is the outstanding reason for these losses.

When I first came in the office, there was constant pressure on the part of the field for larger income from endowment funds. Letters then and since have cited how much more income could be secured in China than in the United States, stressing the safety of the investments. The Trustees or Finance Committee never acted hastily about these requests, but each time with patience and forbearance investigated each situation, and acted accordingly. I remember one instance where we spent considerable time in consultation with people here in America who were familiar with the Chinese banking condition. Later on we spent one whole evening with representatives of the National City Bank in investigation of this same problem. In every instance the conclusion was that higher income always carried with it risks which were exceedingly speculative. There is one group of people on the Finance Committee who are constantly arguing that safety could be secured only in investments yielding around 4%, whereas some state that 5% as an average could be secured with not too much risk, having in mind at all times the larger income which is so desirable for use on the field. The latter opinion prevailed, and as a consequence, we found in 1929, securities on our list which would not stand up under pressure and which showed every symptom of serious illness. It was the judgment of the Investment Committee, Finance Committee and Trustees that such securities should be sold, which is the reason for the large loss on sale of securities carried on our books. You will notice that this amount has decreased within the last quarter, it being the result of selling out of some common stocks.

With the closing of the books on June 30th, we shall set up another list of securities with market values as of that date, which will show the con-

0754

Miss Mary Cookingham

-2-

July 15, 1935

ditions prevailing at the present time.

Our committee has been consuming much valuable time in an effort to find some investment service which is in a better position to judge the intermediate market swings, and capitalize some of the gains on our present portfolio. For instance, last spring we took our profits on a group of securities which were selling in the neighborhood of from 25 to 30 times their earning capacity. Obviously this is out of proportion, and with the past experiences of seasonal declines, it was felt advisable to get out of these particular issues. No one realized that the market would discount all of the disturbing factors which it had been facing this spring, and the consensus of opinion seemed to be that before summer arrived a general setback would be experienced. Apparently, however, the previous lower swings discounted all of these factors, and the market has continued steady; and as a matter of fact, had advanced from the point where we sold these particular stocks. Had we held them until now, we would have secured \$51,000. more in appreciation. You will recall, however, that James B. Hill said that he made his money by never buying at the bottom and never selling at the top. I want to be perfectly frank in saying that had we been able to look into the future to see conditions, we certainly would not have sold when we did. However, hindsight is better than foresight. We will keep you informed from time to time of any inside information which we have in regard to securities.

Mr. McBrier has tried out a different advisory service on the McBrier Fund, and if this pans out successfully, it is quite possible we will shift the entire University account to another service.

We have been reading plenty about the situation in China, not alone about the invasions in North China, but also the devastating floods in other parts of the Republic.

We had our own little flood scare up on the southern part of New York State and Northern Pennsylvania during this past week, and the weather has not cleared up as yet.

I am also acknowledging your letter No. 24 dated June 15th, enclosing nine checks to be sent to various houses. These have been mailed, and the postage charged to the Yenching account.

Very cordially yours,

CAE:RC

0755

YENCHING

Yenching University

July 19, 1935
E55-7-19-1

ack-9/7/35

Miss Mary Cookingham
Yenching University
Peiping, China

My dear Miss Cookingham:

I am acknowledging your letter of June 22nd #25, and we note that you have revised your budget and are using the exchange rate of 2.25 to 1. We hope you are right. There are conflicting opinions, however, with the preponderance believing that we are due for monetary inflation.

One story recently circulated was that Mexican silver is now being minted in this country on contract, and as soon as the contract is finished, the Government will immediately raise the price of silver to \$1.29. This is contingent upon business "taking hold" according to the desires of the administration. If business responds to the present spending in which the government is indulging, there may be no necessity for this monetary inflation. Otherwise there seems to be definite conviction that it is sure to come. You may take this for whatever it is worth.

Regarding the Journalism budget, so long as it is understood that the Trustees are not responsible for the travel of the Nash family, there is no objection to your using the accumulations here in the United States. We have our doubts, however, that the Missouri-Yenching Foundation will function to the point of raising any appreciable amount of cash.

We regret exceedingly if our act in sending C. Y. Meng's check directly to him interfered seriously. Before sending the check, we weighed the matter and decided that in view of the fact that the account had been under consideration for more than a year, and that another two months must elapse before it was settled, we decided that it would be best to close the transaction. It is not our intention to follow this procedure, and we will refrain from similar action in the future.

That particular case seemed to be an impossible one from the very beginning. There were misunderstandings on the part of the field, as well as on the part of Mr. Meng, and an error in typing in the office here, added still further to the confusion. It took considerable thought and conscientious letter writing before the matter was straightened out.

Very sincerely yours,

CAE:RC

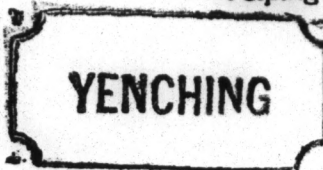
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學大京燕

YENCHING UNIVERSITY

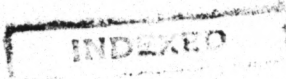
Peiping China

Office of the Treasurer



August 6, 1935.
No. C35-8-6-32

Mr. B. A. Garside,
Yenching University,
150 Fifth Avenue,
New York City,
U. S. A.



File 9/9/35

My dear Mr. Garside:

This will acknowledge receipt of your letters of June 26 and June 27, G-35-6-26-1 and G-6-27-35-1.

We were sorry that we did not detect the error in action T-369 until after our last draft for 1934-35 had been drawn. Our accounts are now completed and I am sending you a copy of the Harvard Yenching Institute audited statement together with Mr. Porter's recommendations as to the clearance of surpluses and deficits in this mail.

We received the new Albany report blanks with your June 27 letter. Our report for 1934-35 had been completed a few days before your letter was received. The new report form looks somewhat more complicated than the old form but we shall study it carefully before it is time for the next report to be filed.

We are enclosing two copies of the list of our securities as of June 30, 1935. We have shown the cost price, face value and market as of June 30. If you think the University Endowment Funds should be shown on the Albany report we shall be glad to have you include them.

We have paid to Mr. K. A. Wee US\$400 in accordance with your letter to him dated June 20. Will you please have the amount deposited in our University Account at the Central Hanover Bank & Trust Company?

Sincerely yours,

Mary Cookingham
Mary Cookingham,
Bursar.

*write
m.c. - re
deposit
8/11/35
attached*

MC/P

0757

燕京大學
YENCHING UNIVERSITY
Peking China

Office of the Treasurer

August 6, 1935
No. 333-3-2-33

Mr. H. A. Garfield,
Yenching University,
150 Fifth Avenue,
New York City,
N. Y.

My dear Mr. Garfield:

This will acknowledge receipt of your letter of June 26 and June 27, 33-3-2-33-1 and 33-3-2-33-1.

We were sorry that we did not detect the error in action T-333 until after our last draft for 1934-35 had been drawn. Our accounts are now completed and I am sending you a copy of the Yenching University audited statement together with Mr. Porter's recommendations as to the clearance of supplies and deficits in this mail.

We received the new library report blank with your June 27 letter. Our report for 1934-35 had been completed a few days before your letter was received. The new report form looks somewhat more complicated than the old form but we shall study it carefully before it is time for the next report to be filed.

We are enclosing two copies of the list of securities as of June 30, 1935. We have shown the cost price, face value and market as of June 30. If you think the University Endowment Fund should be shown on the library report we shall be glad to have you indicate so.

We have paid to Mr. H. A. Garfield \$2000.00 in accordance with your letter to him dated June 20. Will you please have the amount deposited in our University account at the Central Bank of China & Trust Company.

Sincerely yours,

Mary Cecilia Han,
Treasurer.

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0758

LIST OF SECURITIES
Yenching University

*sent by Min
Carrington
with 8/6/35
#3v*

1. Trust Funds

<u>Securities</u>	<u>Cost Price</u>	<u>Face Value</u>	<u>Approximate Market Rate June 30, '35</u>
Tientsin British Municipal Council 6% Loan	\$2282.03	¥1500	102
Chinese Government 14th Year	\$4489.78	\$5000	98
Chinese Government 7th Year	\$4672.18	\$8800	72
Chinese Government Consolidated 10th Year	\$8436.82	\$16300	62
Total Trust Fund-----	\$19880.81		

2. University General Funds

Chinese Government Consolidated 10th Year	\$27343.18	\$53700	62
---	------------	---------	----

3. Wheeler Chapel Fund - Wheeler Family Share (84%)

Shanghai Power Co., 1st Mortgage Debentures	\$76192.50	Sh\$75000	82
--	------------	-----------	----

4. Wheeler Chapel Fund - University Share (16%)

Chinese Government Consolidated 10th Year	\$15806.25	\$25000	62
---	------------	---------	----

5. Power Station Depreciation Fund (see also No.14 on p.4)

Chinese Government 7th Year	\$10918.73	\$14000	72
French Municipal Council	\$ 2975.66	¥2000	93
Chinese Government Consolidated 10th Year	\$24170.00	\$41000	62

\$38064.39 (see p.4)

(see next page)

List of Securities

2

6. University Endowment Funds

<u>Securities</u>	<u>Cost Price</u>	<u>Face Value</u>	<u>Approximate Market Rate June 30, '35</u>
Shanghai City 1934 7% Debentures	\$19999.88	\$20000	92
<u>Securities</u>	<u>Cost Price</u>	<u>Date Due</u>	<u>Interest</u>
Continental Bank Fixed Deposit No.11	\$5693.96	Mar. 20, 1936	10%
Kincheng Bank Fixed Deposit No.19343	\$8000.00	Nov. 15, 1935	8½%
Continental Bank Fixed Deposit No.Y.C.223	\$10000.00	Jan. 14, 1936	9%
Yien Yieh Com. Bank Fixed Deposit No.152	\$1000.00	Jan. 15, 1936	8½%
Oversea-Chinese Banking Corp. Fixed Deposit	\$1010.02	Jan. 21, 1936	6%
Yien Yieh Com. Bank Fixed Deposit	\$4000.00	Jan. 31, 1936	8%
Kincheng Banking Corp. Fixed Deposit	\$3000.00	Feb. 1, 1936	8½%
Te Hsing Co.	\$11597.50	Mar. 17, 1936	10%
Cash awaiting investment	\$27755.70		
Total Univ. Endowment Fund	\$72057.18		

7. College for Women -- Endowment Funds

<u>Securities</u>	<u>Cost Price</u>	<u>Face Value</u>	<u>Approximate Market Rate June 30, '35</u>
Chinese Government 7th Year	\$4362.65	\$5300	72
" " 10th "	\$1930.33	\$3000	62
Total-----	\$6292.98		

(see next page)

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List of Securities

3

<u>Securities</u>	<u>Cost Price</u>	<u>Face Value</u>	<u>Approximate Market Rate June 30, '35</u>
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8. College for Women -- General Funds

Shanghai French Municipal 7% Debentures	\$13682.11	\$10000	93
Chinese Government 7th Yr.	\$2382.00	\$2800	72
Chinese Government 10th Yr.	\$24154.00	\$46450	62
<u>Total-----</u>	<u>\$40218.11</u>		

9. College for Women - Home Economics Special Fund

Chinese Government 10th Yr.	\$4414.00	\$6550	62
-----------------------------	-----------	--------	----

10. Scholarship Funds

<u>Securities</u>	<u>Cost Price</u>	<u>Date Due</u>	<u>Interest</u>
Chung Foo Union Bank	\$1000	July 7, 1935	10%
Continental Bank	<u>352</u> \$1352	Nov. 10, 1935	10%

11. Psychology Dept. Funds

Continental Bank Y.C.209	\$6000	Oct. 29, 1935	8½%
Chinese Gov't. 10th Year	<u>\$6850</u> \$12850	F.V.\$10000	Market Rate 62

12. College of Natural Sciences - Endowment Funds

Kincheng Bank, No.180	\$1200	Aug. 4, 1935	8½%
Yien Yieh Com.Bank (141)	\$1150	Aug. 4, 1935	8½%
Continental Bank Y.C.203	\$1200	Aug. 2, 1935	9½%
China South Sea Bank(16755)	<u>\$1200</u> \$4750	Aug. 4, 1935	9%

(see next page)

0761

List of Securities

4

<u>Securities</u>	<u>Cost Price</u>	<u>Date Due</u>	<u>Interest</u>
<u>13. College of Public Affairs</u>			
Kincheng Bank (1548)	\$11881	Mar. 8, 1936	9%
Yien Yieh Com. Bk. (154)	\$11664	Mar. 6, 1936	8%
	<u>\$23545</u>		
<u>14. Power Station Depreciation Fund (see also No.5 on p.1)</u>			
Continental Bank (YC232)	\$1675.99	Mar. 3, 1936	9%
Yien Yieh Com. Bank (158)	\$1166.40	Mar. 6, 1936	8%
Kincheng Bank (1559)	\$1188.10	Mar. 8, 1936	9%
China South Sea Bk.(18156)	\$1188.10	Mar. 6, 1936	9%
Four Banks Joint Savings Society (3491)	\$10000.00	Oct. 9, 1935	7% & div.
	<u>\$15218.59</u>		
B/F from No.5, p.1	\$38064.39		
	<u>\$53282.98</u>		

0762

Copy for Miss Cloud



October 24, 1935
035-10-24-1

awk - 11/15/35

Mr. Stephen Tsai
Yenching University
Peiping, China

My dear Mr. Tsai:

Some years ago Mr. Fred Eldredge sent our New York office a gift of US\$600 at the solicitation of President Stuart. The gift was designated for "the Department of Religious Education" and was to be expended in any way Dr. Stuart might direct.

It was our general understanding that Dr. Stuart wished us to hold the gift for the time being until he gave us special instructions with regard to it. This summer we wrote Dr. Stuart reminding him of the fund and asking whether he had any special instructions to make with regard to it. He wrote us on September 18th instructing that we remit this \$600 to you for the School of Religion. We are, therefore, depositing at this time US\$600 to the credit of your account in the Central Hanover Bank here in New York. No doubt Dr. Stuart has given you any necessary information as to how the money is to be used.

Very cordially yours,

BAG:MP

0763

YENCHING

學大京燕

YENCHING UNIVERSITY

Peiping China

Office of the Treasurer

INDEXED

November 25, 1935.
T35-11-25-141

Mr. B. A. Garside,
150 Fifth Avenue,
New York City,
U. S. A.

ack 12/27

Dear Mr. Garside:

This acknowledges receipt of your letter G35-10-24-1 informing us that you have deposited to our account with the Hanover Bank the gift of US\$600.00 for the School of Religion secured from Mr. Eldridge sometime ago. Dr. Stuart left with us instructions with regard to the gift. With the present rate of exchange this will help materially the finance of the School which is none too good.

I cannot begin to write about the political situation here. As a matter of fact, you probably know more of what is going on in this area than we do as our papers are rigidly censored. In spite of the tense atmosphere our faculty and students have shown a fine spirit of calm and cool-headedness. Everything in the University is functioning normally.

As a denial to the Japanese rumor that the educators in Peiping are in favor of the so-called autonomy movement, you may be interested to read the enclosed clipping from today's Peiping Chronicle.

By the time this reaches you it will be Christmas. May I take this occasion to wish you and Mr. Evans, your families and other colleagues in 150 a very merry Christmas and a happy New Year.

Yours most sincerely,


Stephen Tsai.

Encl.
ST:H

0764

燕京大學

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0765

Local Educators raise Strong Opposition to Autonomy Movement

Leaders of Local Cultural Institutions Issue Joint
Statement Urging Government to maintain
Territorial and Administrative
Integrity of the Country

Reuter

PEIPING, November 24.—
Local Chinese educators have
come out against the autonomy
movement in North China.

Following a meeting of the
chancellors of various govern-
ment and private universities
as well as directors of other
cultural institutions in Peiping
a circular telegram was issued
to the country this afternoon,
strongly opposing any auto-
nomy movement in any part
of the country and urging the
National Government to use
the energies of the whole nation
to maintain the territorial
and administrative integrity
of the country. The telegram
reads as follows:

"Since there have appeared
statements in the press pur-
porting to represent the public
opinion of this region as favour-
ing the so-called autonomy
movement, we, members of the
universities and other cultural
institutions of Peiping, do
solemnly declare that we are
utterly opposed to any move-
ment tending to detach any
region of China from the juris-
diction of the Central Govern-
ment or to set up special poli-
tical organs for such region. We
urge the Central Government
to use the energies of the entire
nation to maintain the terri-
torial and administrative in-
tegrity of the country".

The telegram is signed by
Dr. Chiang Mon-lin and Dr.

Hu Shih, Chancellor and Dean
of the National University of
Peking, Mr. Hsu Sung-ming,
Chancellor of the National
University of Peiping, Mr. Li
Tseng, Chancellor of the Na-
tional Normal University, Mr.
Mei Yi-chi, Chancellor of Tsing
Hua University, Dr. C. W.
Luh, Chancellor of Yenching
University, Mr. H. C. Zen,
Executive Director of the China
Foundation and Chancellor of
Szechwan Provincial Univer-
sity, and Mr. S. N. Fu, Direct-
or of the Department of Philo-
logy and History of the
Academia Sinica.

Suma, Tang discuss Sino-Japanese Issues

NANKING, November 23.—
Mr. Y. Suma, Japanese Consul-
General in Nanking, called on
Mr. Tang Yu-jen, Vice Minister
of Foreign Affairs, at 11 o'clock
this morning. They touched
upon Sino-Japanese diplomatic
questions, and their conversa-
tions lasted for one and a half
hours.

A member of the staff of the
British Consulate-General in
Nanking, called on Mr. Wu
Sung-kao, Director of the In-
ternational Department, this
morning making enquiries re-
garding the latest situation in
North China.

Sent w/ Mr.
Tsai's letter

11/25/35

0766

學大京燕

YENCHING UNIVERSITY

Peiping China

Office of the Treasurer

YENCHING

February 6, 1936.
T36-2-6-142

Mr. B. A. Garside,
Yenching University,
150 Fifth Avenue,
New York City,
U. S. A.

ack 3/7/36

Dear Mr. Garside:

There was a general sigh of relief among the faculty, when the students resumed classroom attendance last Monday after a suspension of practically two months due to demonstration, strike and winter vacation. Up to date about 85% of the students have returned. About one month of classroom work has been missed. The make up for the missed work and examinations necessitate a complete shake up of the academic calendar of the second semester. Registration for the second semester will begin tomorrow and examinations for the first semester is scheduled for February 22nd to 29th. The regular academic work for the second semester does not begin until March 2nd. There will be no spring vacation and commencement is postponed to June 30.

With reference to the political situation, everything seems to be quiet. We wonder if it is a lull before another storm. Both China and Japan have appointed new ambassadors to each other. Every one is hoping that this new diplomatic personnel will bring about a change in the Sino-Japanese relations.

The exchange rate between Chinese and U.S. currencies is holding with a slight weakening of the American dollar. Yesterday the best rate we could get was 3.30. There is rumour here of an American inflation. We wonder if there is any ground for it. You are in the best position to say on the subject. The monetary reform act of the Chinese National Government seems to be a great success. For the first time since the 60's China had a favorable balance of trade in December to the amount of \$1,082,000. It, of course, must also mean a rather considerable weakening of the purchasing power of the country. This decrease of import causes a serious shrinkage in the customs receipts, which directly affects the income of the Government. To salvage this situation, the Government has recently reorganized all domestic loans. The rate of interest has not been altered, but the life of the loans has been extended two to three times. The University's holdings are not affected, as far as income is concerned, by this new Government action.

0767

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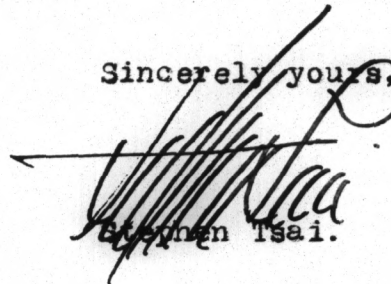
MAR 27 1936

Mr. B. A. Garside,
T36-2-6-142

2

It snowed here heavily yesterday afternoon and last night. The campus looks more beautiful than ever. We do not get such fine snow very often. I hope some of our expert photographers are not missing the chance and that we will have some very scenic pictures of the campus to send you later.

Sincerely yours,



Stephen Tsai.

ST:H

0769

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MAR 7 1936



Office of the Treasurer

March 6, 1936.
No. C36-3-6-105.

Mr. B. A. Garside,
Yenching University,
150 Fifth Avenue,
New York City,
U. S. A.

INDEXED

ack 4/13/36

Dear Mr. Garside:

We wish to acknowledge receipt of your letter of January 27, C36-1-27-1.

*Write
Miss
Payley*

As far as we are concerned we see no reason why you should record remittances sent direct from Cambridge to Peiping. We would, however, appreciate it if the Harvard-Yenching Institute office would send us a letter confirming each payment made direct to us. If you have not already asked that such a letter be sent please let us know so that we can take the matter up with the Harvard-Yenching Institute office.

*Miss
Cumings*

Miss Cummings has had some very nice photographs made of the residences which she will forward to you promptly. Your letter arrived just at the time when our campus was beautifully covered with snow. Even with snow around them some of the residences look unattractive and we hope that better photographs can be obtained in the spring time.

Yes, we do expect to have a substantial exchange profit at the end of this fiscal year. Our contract averages better than 2.70 to 1 and money sold at the market rate will probably average around 3 to 1. The exchange rate was lowered in June of last year and we used the same rate in December at the time of the second and final revision of the budget. The necessity for changing the rate in June seems quite clear. In your letter to Dr. Stuart dated May 22 you stated that the Trustees "expressed some solicitude" over our exchange rate of 2.50 to 1 when the market rate was around 2.40. In May the rate dropped to 2.32. The China Foundation, an organization in a better position to take risks than we, used the exchange rate of 2.35 to 1. When we began our fiscal year in July we had no contract and the market was between 2.40 and 2.50. At that time we feared that we would realize a deficit instead of exchange profit. Since then the outlook has become quite favorable.

The second semester classes began this week and our registration is over 800, the largest registration we have ever had for the second semester. When we took in tuition we had an unusually large number of deferred payments but these are being paid off regularly.

0771

Mr. Garside,

-2-

No.C36-3-6-105

Count
The only thing which is upsetting our campus now is that some of our students are acting as watchmen and patrolling the campus during the night. They hope to send out an alarm to all students in case the police come here as they did at Tsing Hua. Six students, some men and some women, patrol in two hour shifts. During the beautiful moonlight nights we presume they thoroughly enjoy walking around but their college work suffers and we hope that the idea will be given up soon.

Sincerely yours,

Mary Cookingham
Mary Cookingham,
Bursar.

MC:W

0772

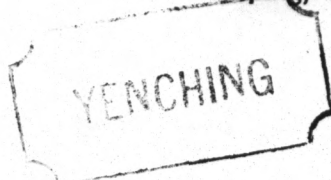
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燕京大學
YENCHING UNIVERSITY
Peiping, China.

Office of the Controller



*Stuart's grant
Hocmyn
5/5/36*

Telegraph Address
"Yenta"

March 30, 1936.

ack 5/15

Mr. B. A. Garside,
Yenching University,
150 Fifth Avenue,
New York City,
U. S. A.

Dear Mr. Garside:

In one of Dr. Stuart's letters he suggested that we send to you the papier mache model of the front quadrangle of the University, which was prepared originally for the Chicago Exhibition but was not sent because the Chinese Government changed its plans at the Exhibition. We have now shipped the model to you through The American Express Company in four cases. Enclosed please find the shipping documents. I hope the model will arrive in good condition and that you will be able to arrange a suitable space for display in your office.

Some one suggested that a piece of glass be set on the pond under the bridge to bring out the effect of water. You will be best qualified to judge whether the suggestion is worthwhile to follow or not when you see the model.

I may mention that it is not our choice of the particular steamship company by which the consignment is shipped.

Yours sincerely,

Stephen Tsai.

ST:H

0774

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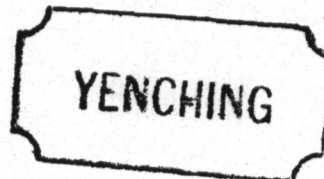
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學大京燕
YENCHING UNIVERSITY
Peiping China

ack. 11-27-36

Office of the Treasurer



September 14, 1936.
T36-9-14-146

Mr. B. A. Garside,
Yenching University,
150 Fifth Avenue,
New York City,
U. S. A.

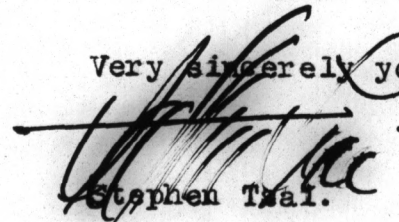
Dear Mr. Garside:

Miss Cookingham has already written you fully regarding the accounts of the past year in her covering letter for the audited statements. I am writing to supplement her letter with reference to our investments. Enclosed please find copies of our Security List and also a summary of the Investment Account. The information contained in these statements also appears in the audited schedules. But they are scattered here and there, and it is hard to visualize the whole picture at a glance. It is my attempt here to present the whole investment matter in a condensed form.

The Board of Managers, through their Finance Committee, have given advices to the financial officers of the University from time to time regarding investment policy. The general line followed is one-third each in (1) government securities, (2) municipal and public utilities of the foreign settlements, and (3) a selected group of bank deposits. In the statement of investment accounts you will see that we have followed this line of policy fairly closely. The government securities were rather weak at the close of the fiscal year due to the threat of a civil war between the Central Government and the Southwest. The market value shown in the statement shows a slight depreciation over the book value. Since the settlement of the Southwest question the market has recovered considerably. At present the market value is slightly over our book value. The yield of the three groups of investment is roughly as follows: 6% for municipal and public utilities, 9% for bank deposits and 10% for government bonds.

If there is any points not clear in the investment matter, I trust you will not hesitate to write to us.

Very sincerely yours,



Stephen Tsai.

Encls.
ST:H

0776

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①

YENCHING

YENCHING UNIVERSITY INVESTMENT ACCOUNT

<u>Face Value</u>		<u>Book Value</u>	<u>Market Value June 30, '36</u>
	A. <u>Government Bonds:</u>		
\$23,000.00	1. 25th Year Consolidated Series C 6%	\$14,208.86	\$13,616.00
30,300.00	2. 25th Year Consolidated Series D 6%	22,017.46	17,952.75
246,500.00	3. 25th Year Consolidated Series E 6%	<u>144,398.23</u>	<u>146,028.00</u>
	Total-----	\$180,624.55	177,596.75
	B. <u>Municipal Bonds:</u>		
\$1500	4. 1923 Tientsin British Municipal Council 6% Bonds	2,282.03	2,185.71
\$2000	5. Shanghai French Municipal Council 6% Bonds	2,975.66	2,797.20
\$14,000.00	6. Shanghai City 7% Loan Bonds 1932 Series	<u>13,999.88</u>	<u>12,880.00</u>
	Total-----	19,257.57	17,862.91
	C. <u>Sundry Bank Fixed Deposits:</u>		
	7. Continental Bank	45,864.38	45,864.38
	8. Kincheng Banking Corp.	18,445.32	18,445.32
	9. Yien Yieh Commercial Bank	20,006.83	20,006.83
	10. China & South Sea Bank	2,495.03	2,495.03
	11. Chung Foo Union Bank	1,000.00	1,000.00
	12. The 4 Joint Savings Bank	<u>20,000.00</u>	<u>20,000.00</u>
	Total-----	107,811.56	107,811.56
	D. <u>Public Utilities:</u>		
110,000.00	13. Shanghai Power Co. 5 1/2% Bonds Series due 1973	108,697.27	97,075.00
35,000.00	14. Shanghai Telephone Co. 6% Bonds	<u>34,967.74</u>	<u>34,125.00</u>
	Total-----	143,665.01	131,200.00
	E. <u>Cash Awaiting Investment</u>	<u>65,000.00</u>	
	GRAND TOTAL-----	\$516,358.69	

September 1936.

0778

LIST OF SECURITIES
Yenching University

1. Trust Funds

<u>Kind of Security</u>	<u>Cost Price</u>	<u>Face Value</u>	<u>Market Value June 30, '36</u>
Tientsin British Municipal Council 6% Loan	\$2,282.03	\$1500	\$2,185.71
Chinese Government Class D Bonds	\$4,354.08	\$8200	\$4,858.50
Chinese Government Class E Bonds	\$13,244.70	\$24100	\$14,267.20
Chung Foo Bank Deposit 10%	\$1,000.00	\$1000	
Continental Bank " 10%	\$352.00	\$352	
Total-----	\$21,232.81		

2. Landscape Funds

Chinese Government Class E Bonds	\$16,635.27	\$27000	\$15,984.00
----------------------------------	-------------	---------	-------------

3. University General Funds

Chinese Government Class E Bonds	\$13,800.08	\$26900	\$15,924.80
Shanghai Telephone Co. 6% Debentures	\$14,986.18	\$15000	\$14,625.00
Total-----	\$28,786.26		

4. Wheeler Memorial Fund

Shanghai Power Company 1st Mortgage Debentures	\$76,192.50	\$75000	\$66,187.50
Chinese Government Class E Bonds	\$15,806.25	\$25000	\$14,800.00
Total-----	\$91,998.75		

(to be continued)

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5. Power Station Depreciation Fund

Chinese Government Class D Bonds		\$10,918.73	\$14000	\$8,295.00
Chinese Government Class E Bonds		\$22,932.05	\$38900	\$23,028.80
Shanghai French Municipal Council 6% Debentures		\$2,975.66	\$2000	\$2,797.20
Continental Bank Deposit	9%	\$1,826.83	\$1826.83	
Yien Yieh Bank Deposit	8%	\$1,259.71	\$1259.71	
Kincheng Bank Deposit	9%	\$1,295.03	\$1295.03	
China South Sea Bank Deposit	9%	\$1,295.03	\$1295.03	
Four Bank Joint Savings Society Deposit	7% & div.	\$10,000.00	\$10000	
Total-----		\$52,503.04		

6. University Endowment Funds

Shanghai City 1934 7% Debentures		\$13,999.88	\$14000	\$12,880.00
Chinese Government Class E Bonds		\$19,083.86	\$30000	\$17,760.00
Chinese Government Class C Bonds		\$14,208.86	\$23000	\$13,616.00
Shanghai Power Company 5½% Debentures		\$32,504.77	\$35000	\$30,887.50
Continental Bank Fixed Deposit	10%	\$6,263.36	\$6263.36	
Ditto	9%	\$10,000.00	\$10000	
Yien Yieh Com. Bank Fixed Deposit	8½%	\$1,000.00	\$1000	
Ditto	8%	\$12,597.12	\$12597.12	
Ditto	8%	\$4,000.00	\$4000	
Four Bank Jt. Savings Society Deposit	7% & div.	\$10,000.00	\$10000	
Kincheng Bank Fixed Deposit	8½%	\$3,000.00	\$3000	
Ditto	9%	\$12,950.29	\$12950.29	
Total-----		\$139,608.14		

(to be continued)

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Chinese Government Class D Bonds	\$4,362.65	\$5300	\$3,140.25
Chinese Government Class E Bonds	<u>\$1,930.33</u>	\$3000	\$1,776.00
Total-----	\$6,292.98		

8. College for Women -- General Funds

Chinese Government Class D Bonds	\$2,382.00	\$2800	\$1,659.00
Chinese Government Class E Bonds	\$28,601.69	\$53100	\$31,435.20
Shanghai Telephone Debentures	<u>\$19,981.56</u>	\$20000	\$19,500.00
Total-----	\$50,965.25		

9. College for Women -- Home Economics Special Fund

Chinese Government Class E Bonds	\$5,714.00	\$8700	\$5,250.40
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10. Psychology Department Funds

Continental Bank Fixed Deposit	9%	\$6,000.00	\$6000	
Ditto	9%	200.00	\$200	
Chinese Government Class E Bonds		<u>\$6,650.00</u>	\$9800	\$5,801.60
Total-----		\$12,850.00		

11. College of Natural Sciences - Endowment Funds

Kincheng Bank	8½%	\$1,200.00	\$1200	
Yien Yieh Com. Bank	8½%	\$1,150.00	\$1150	
Continental Bank	9%	\$1,200.00	\$1200	
China South Sea Bank	9%	<u>\$1,200.00</u>	\$1200	
Total-----		\$4,750.00		

(to be continued)

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12. Dairy Reserve Fund

Continental Bank 9% \$4,000.00 \$4000

13. Harvard-Yenching Institute Funds

Continental Bank 9% \$7,078.55 \$7078.55

Ditto 9% \$3,798.94 \$3798.94

Ditto 9% \$5,144.70 \$5144.70

Total----- \$16,022.19

Total Funds Invested

1. Trust Funds-----	\$ 21,232.81
2. Landscape Funds-----	16,635.27
3. University General Funds-----	28,786.26
4. Wheeler Memorial Fund-----	91,998.75
5. Power Station Depreciation Fund-----	52,503.04
6. University Endowment Funds-----	139,608.14
7. College for Women - Endowment Funds-----	6,292.98
8. College for Women - General Funds-----	50,965.25
9. College for Women - Home Economics Fund-----	5,714.00
10. Psychology Department Funds-----	12,850.00
11. College of Natural Sciences - Endowment Funds	4,750.00
12. Dairy Reserve Fund-----	4,000.00
13. Harvard-Yenching Institute Funds-----	16,022.19

Grand total----- 451,358.69