

Report of the President 1973-1974
RICE UNIVERSITY



2	Undergraduates
4	Humanities and Social Sciences
5	Science and Engineering
7	School of Architecture
7	Jesse H. Jones Graduate School of Administration
7	The Shepherd School of Music
8	Advanced Studies and Research
9	Library and ICASA
9	Administrative Developments
9	Self-Study
10	Financial Review

The Cover: The Swiss-made sundial near the original entrance to Cohen House is, like the building itself, a gift from Mr. and Mrs. George S. Cohen.

The Report of the President is published annually by the Office of Information Services, Rice University, P. O. Box 1892, Houston, Texas 77001.



The past year marked a most important time for higher education and for Rice. The major expansions of the sixties are past and the troubled campus has again become peaceful. In the years ahead, college age population will drop and funding for private higher education will be increasingly difficult.

This is a time for critical self-study, for a reassessment of our goals, and for effective management of our resources.

During the year, an extensive Self-Study was completed and a Commission on Goals and Objectives formed for the coming year. The University has been able to again hold expenses within income. Although changing priorities produce strains in the system, the University is moving confidently ahead for the coming decade.

With continued support of its friends and alumni, Rice will continue to be a University of the very first rank.

Norman Hackerman

Undergraduates

The 1973-1974 academic year saw continuing emphasis on career orientation among Rice undergraduates. Clearly, a majority of students want their undergraduate courses and record to carry them forward into medical school, law school, graduate school of business, or graduate studies in other areas. They expect the University to provide the necessary training, guidance, and assistance.

At the same time, the shift from the more exploratory point of view of a few years ago raises its own problems. On a traditionally grade-conscious campus all the academic pressures are up, particularly for Black, Chicano, and Asian students who may also be coping



with problems of personal identity and social or cultural adjustment. As the choice of a major becomes for many sophomores an almost irreversible life-career decision, the sophomore year, in which students normally choose their majors, may now be more subject to stress than the freshman year. Many undergraduates still do not know what they want to do, but they are more uneasy about postponing that decision. In this debate over the particular direction their lives will take in five or ten years, they may waste their present opportunities as undergraduates.

Premed and prelaw students need to be addressed not to hang their entire undergraduate program on

acceptance into medical school or law school, and all students should be encouraged to keep their undergraduate years as open and exploratory as possible. Ten years hence they may find themselves in jobs which they had never considered and in careers which do not yet exist. They need general skills in critical reading and writing and some experience in a broad spectrum of problem-solving which they can carry into any occupation or transfer from one job to another. By providing both specialized training and as broad an educational experience as possible, the University must continue to encourage the abilities of the highly qualified students who accept our offers of admission. In general, Rice students are looking for careers that will be personally fulfilling, socially useful, and materially rewarding in about equal proportions. They want to find their place within the social structure and to contribute to the efforts of society. As a holdover from the late 1960s, importance continues to be attached to personal identity, social relationships, and social awareness. These areas ranked as primary concerns two years ago when Rice students responded to questionnaires from the University's Self-Study Committee. If the same questions were circulated in the fall of 1974, some of the responses might reflect a different order of priorities, but social relationships continue to concern undergraduates. Alongside this redirection of purpose, resentment of society and authority in general is no longer an important issue.

The Colleges

The 1973 conversion of two of the men's colleges, Baker and Hanszen, to coed colleges appears very successful. Though men and women are assigned rooms in different sections of the college buildings, they share the Commons rooms and all the responsibilities of the college. Present members of both Baker and Hanszen feel considerable responsibility for the success of the venture, but otherwise they regard the coed colleges as no different from other colleges in their interests and goals. Both men and women say the conversation at dinner is more entertaining and lively, and that interest in college activities and committees has increased. The women who came into the coed colleges were eager to take part immediately and were given positions in the college governments, including the presidency of Hanszen.

Indirectly, the coed colleges have stimulated the other colleges to take a fresh look at themselves and what they are trying to do.

The principal problem caused by the conversion of the two men's colleges to coed colleges is that residential spaces for men correspondingly decreased. Last year there was a scarcity of rooms for men, and in the coming year, with a heavy demand from both returning and

incoming students to live in their colleges, the men's colleges will again be crowded.

This problem was not unanticipated. When the coed colleges were proposed, one argument in their support was the desirability, for many reasons, of increasing the number of women living on campus. Without wishing to change the essential character of the University, Rice has made an outspoken effort over the past two years to attract as many qualified women applicants as possible and to erase the general image of the University as a male school. As a result, some 32 percent of the 1974-1975 freshmen and transfer students were women. A few years ago women numbered less than 30 percent of the undergraduates. It is hoped that the expansion of music and fine arts as well as the growing acceptance of women into science and engineering will increase this proportion, but the University must continue to look for the best qualified applicants whether they are men or women. When the coed college plan is reviewed two years hence, a more flexible system may well have to be devised whereby blocks of rooms can be assigned more easily to men or women according to demand.

Whatever problem it poses, the demand to live on campus speaks well for the success of the college system. The colleges have also proved to be a major attraction to prospective students. Of 443 incoming 1974-1975 freshmen men, 437 want to live in their colleges. The University may well need a long-range policy for the physical renovation of the older buildings and the regular maintenance and improvement of all the colleges.

Students On University Standing Committees

For several years now students have served as voting members alongside faculty and staff on most of the twenty-eight University Standing Committees, including the University Council. Last spring, more than a hundred students applied to be considered for recommendation to serve on one or another of these. On committees, students have a chance to see how issues are decided, on what grounds exceptions are allowed, and where strength and bias lie. Committee service helps them to realize they must look to themselves. Though they may apply to serve on a committee in order to represent a student point of view, they remain to exercise and test their own judgment.

Serving on University committees is only one of a variety of extracurricular activities to which Rice students are willing to devote a great deal of time and attention, and in which they make a substantial contribution to the sort of place Rice is.

Admissions

The University maintained a vigorous recruiting program during the year. An experienced admissions staff,

new publications, and the assistance of the Association of Rice Alumni all point to continued success in attracting outstanding applicants to Rice University.

As a result of these efforts, the University heard from 2,400 freshmen applicants, extended 1,050 offers of admission and ultimately enrolled 630 freshmen for the year under review. A total of 275 students applied for transfer to Rice. Of these 120 were extended offers of admission and 65 actually enrolled.

Financial Aid

During the year some 1,250 Rice students received a total of \$2.25 million in assistance from all sources. The University also increased its participation in the National Merit Scholarship program by sponsoring fifty of these scholarships. The 1973-1974 freshman class had ninety National Merit Scholars. In another area of financial aid the University has expanded its student employment program.





The projection room at the Media Center is the heart of the continuing effort to bring quality film offerings to the Rice Community and the general public. Below is a scene from Zorba one of the acclaimed 1973-1974 productions of the Rice Players.

Humanities and Social Sciences

The 1974-1975 academic year will usher in the second five-year agreement with the Menil Foundation to insure some support for the Media Center and substantial continuing support for the Institute for the Arts. The Institute will continue its art exhibitions and, in addition, will sponsor visits by distinguished artists and provide special programs for children and docents for community projects.

The Media Center, which includes film and photography, will henceforth be almost entirely supported by Rice. The Media Center has been steadily expanding its impact on the Rice campus, making available to faculty of different departments its equipment and technical expertise in order to enrich and complement individual course offerings in anthropology, sociology, biology, French, English, and some areas of engineering. In addition, the Media Center continues to present film offerings which are open to the public as well as to the Rice community. In keeping with its policy of cooperating with the Houston community, the Center also continues to offer its summer program designed to instruct high school teachers in the use of film.

The foreign language departments stabilized and in some instances even improved their enrollment during the year. There are trends indicating increased interest in foreign language studies. These trends should ultimately brighten the career prospects for Rice's foreign language graduates. Research work of the University's foreign language faculty includes the only significant effort in the area of German exile literature (1933-1945)



anywhere in the South and Southwest and one of only six such undertakings in the entire country.



Rice archaeology students excavating at an Indian burial site near Houston.

A rekindling of interest is also discernible in other areas of the humanities and should here, too, result in improved prospects for Rice graduates.

In the social sciences the career picture is brighter. Fewer Ph.D.'s were produced, certainly at Rice where many departments have only recently started Ph.D. programs. But even nationwide there are more openings in the social sciences than in the humanities. In some fields, like economics, because of opportunities in the business world, openings seem to be plentiful.

The Program of Development Studies, drawing principally from the departments of Economics and Political Science, has produced much noteworthy scholarship. It has likewise supported grants for both faculty members and graduate students interested in research dealing with underdeveloped or emerging countries. The funds for these projects come mostly from federal sources at the present time. For the past three years, the Menil Foundation also generously contributed unrestricted funds.

Rice, in collaboration with Texas Southern University, the University of Houston, and the Houston Public Library, is engaged in a two-year project sponsored by the Southwest Center for Urban Research to preserve the oral and documentary source materials on the history of Houston through the creation of the Houston Metropolitan Archives and Research Center, housed in the Fondren Library. This project is in part subsidized by a grant from the National Endowment for the Humanities with funds matched by local sources.

In another area, Rice faculty members helped establish a new cooperative program with two Houston law schools to broaden the education of future lawyers.

The new program permits graduate work in legal and constitutional history at Rice to be added to professional work in law at the Bates College of Law of the University of Houston or at the Law School of Texas Southern University.

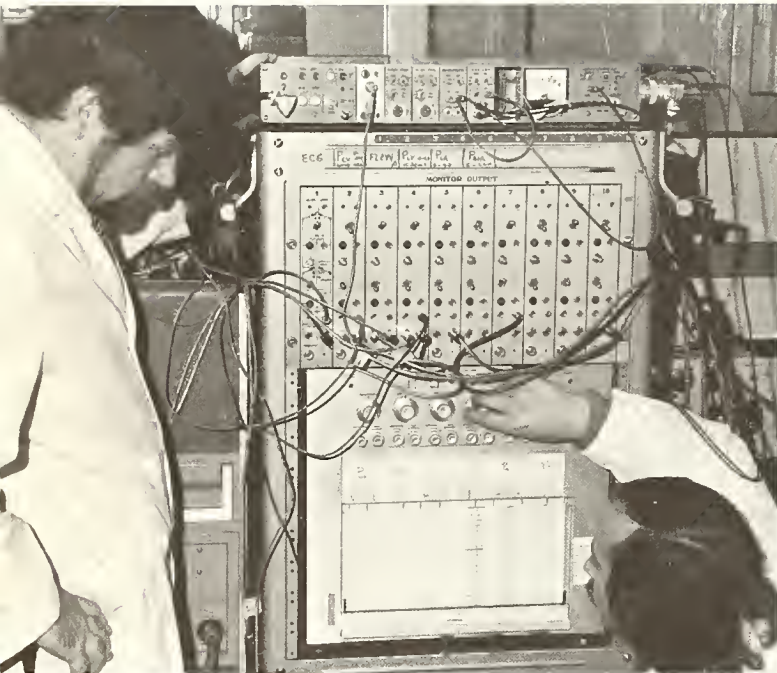
Rice's scholarly publications in the humanities continued their successes of the past. The *Journal of Southern History* sampled new techniques of research, examined new interpretations of old themes, and presented young scholars to the guild. The *Austrian History Yearbook* presented its rare mix of articles from both sides of the "iron curtain." *Studies in English Literature* expanded its already established reliability as one of the most important magazines in the field of English studies. *Rice University Studies* continued its offerings from Rice faculty members and their collaborators and remains an essential outlet for important research.

Science and Engineering

The departments in the Science and Engineering Division undertook a detailed evaluation of their curricula as a part of the University's Self-Study and certain changes were incorporated. Even before the study was completed its effects were being felt as questions were raised, problems recognized, and corrective action taken wherever possible.

Undergraduates in physical chemistry laboratory.





Monitoring cardiovascular output is an important phase in the research of Rice biomedical engineers.

The continuing and growing interest in premedical studies placed a heavy load on the laboratory facilities in biology, biochemistry, and chemistry. Although competition for admission to medical schools has become severe, Rice's premedical students continue to have a good record of success.

The completion of the mobile nuclear physics laboratory in the Department of Physics enabled the University to develop a program in medium energy nuclear physics and prepared the Bonner Nuclear Laboratories to enter into a program of high energy nuclear physics in collaboration with several of the accelerator laboratories throughout the country.

In the Department of Environmental Science and Engineering an unusual research project has been funded by the Environmental Protection Agency. Its objectives are to evaluate the storm water management system for a major new residential development, the Woodlands, which is now under construction north of Houston.

The Department of Biochemistry has continued to attract major external funding for its research programs from a variety of federal agencies and private foundations. Since the initiation of the department in 1972 its faculty members have been awarded or are committed to future research totaling more than \$2.2 million.

During the year the Space Physics and Astronomy Department arranged for Swedish Nobel Laureate Hannes Alfvén and British astrophysicist Sir Fred Hoyle to spend several weeks in the department and to participate in a number of courses. Other Nobel Laureates who were guests during the year were Konrad Bloch in biochemistry and Hans Bethe in physics.

In the engineering departments, in response to suggestions of the Engineering Advisory Council and the Engineers' Council for Professional Development, more

emphasis is now being placed on design courses. Engineering courses were introduced at the freshman level and proved to be highly successful in giving students an early exposure to the methods and techniques of the profession. Following the discussions of the Engineering Advisory Council, a four-year program leading to the B.S. in engineering has been approved by the faculty. Interest in computer science has also shown a dramatic increase. During the past year enrollment in sophomore-level computer courses doubled to almost 600 students.

A major innovation in the Civil Engineering Department this year has been the inauguration of a preceptorship program patterned after the highly successful program in the School of Architecture. A new major in transportation at the master's level has been introduced as a joint program in the School of Architecture and the Department of Civil Engineering.

The Brown Engineering Development Committee intensified its recruiting of engineering majors during the year with considerable success. The again favorable employment prospects for engineering graduates has provided an additional attraction to these programs.

In cooperation with Texas Southern University two new programs, one in engineering and one in geology, have been developed. Under the program in geology several TSU undergraduates will be taking courses at Rice as part of their B.A. program at Texas Southern University. The engineering program will enable qualified students upon completion of three years at Texas Southern University to transfer to one of the engineering departments at Rice for an additional two years of study. At the completion of these studies the student would be awarded a B.S. in physics, mathematics, or chemistry from Texas Southern University and a B.S. in engineering from Rice.

Although graduate enrollment appears to be stabilized, most of our own graduating seniors in engineering continue the trend noted last year to choose industrial employment over graduate study. Another important trend is the increasing interest of women in engineering careers. Some 15 percent of the 1974-1975 entering engineering class were women, up from 5 percent in the year under review. Rice has long exceeded the national average, which is a little over 1 percent.

The quality and quantity of the research activity in the division during the past year was reflected by faculty members publishing 381 scientific and technical papers and delivering 204 lectures to groups outside the University.

A number of faculty members in the division received honors and special recognition during the year. Dr. John L. Margrave, Dean of Advanced Studies and Research, and Dr. Frank J. Low, Adjunct Professor of Space Physics and Astronomy, were elected to the National Academy of Sciences. This brings to eight the number of Rice faculty members belonging to the Academy.

School of Architecture

New faculty members brought to the school of Architecture several new specialized disciplines and made possible 12 courses not previously offered. Several key staff members of the Rice Center for Community Design and Research also offered instruction at the School. The new faculty members made significant additions to studio teaching. They emphasized design in both architectural and urban-scale projects. They also initiated courses in health care and facilities planning as a beginning program for architects who want to specialize in health projects.

The year under review saw a substantial increase in the number of applications at both the undergraduate and graduate levels in the School of Architecture. This represents growing national recognition of Rice's architectural graduate and undergraduate programs.

The educational programs of the School of Architecture were enhanced considerably during the year by the Rice Center for Community Design and Research. The Center has become a practical and effective vehicle for joining the resources of the academic community with those of other groups to address problems of general public concern in the area of the physical environment.

The clinical education of Rice University graduate student interns is a key responsibility of the Center. It provides the interns with innovative learning and management experience on research and professional service projects applied to real problems.

During its first 18 months the Center served 10 clients on applied research problems totaling over \$235,000 in fees. Among these clients were the U. S. Department of Transportation, Galveston and Ft. Bend Counties, the National Science Foundation, and several local private developers. The key topics considered were development and natural environment protection conflicts, transportation strategies, community services and facilities projections, housing marketing innovation, and development and land use planning advisory services.

Eleven faculty members of the Rice School of Architecture were involved in Center projects during the 1973-



1974 academic year. Eight additional faculty members from other Rice departments of both the humanities and social sciences and science and engineering divisions participated.

Jesse H. Jones Graduate School of Administration

Among the year's highlights was the initiation of endowment for the Jesse H. Jones Graduate School of Administration named in memory of the late financier and philanthropist. A \$5 million gift from Houston Endowment, Inc. made the start of the endowment possible. The new school will combine superior academic quality with a new approach to educating future executives. It will focus on the complexity of institutions in modern settings by combining law, accounting-information systems, and the analysis of large scale organizations with a rich exposure to humanism. A wide-cast search for a dean to head the school began early in the 1974-1975 academic year. Special efforts will be made to complete the endowment for this venture in education for realistic leadership.

The Shepherd School of Music

The year under review also brought intensive organizational efforts to The Shepherd School of Music. Committed to the idea of a superior music school focused on training orchestral artists, aggressive nationwide recruiting was begun to attract outstanding faculty to The Shepherd School of Music. With a nucleus of a faculty in place, additional recruiting efforts continue to develop a new and innovative curriculum. Plans are afoot for involving The Shepherd School of Music in Houston's cultural life on an increasing scale. It is also hoped to expand the support for the music school permitting the establishment of scholarships and building funds.



Advanced Studies and Research

The graduate segment of the University, its faculty, students, and postdoctoral research associates continued to contribute to the advancement of human knowledge and to the solution of real problems of society through scholarly research investigations and other activities, resulting in over 700 published works. Significantly, much of this work was competitively selected for funding by external sponsors: 265 research proposals were submitted and 135 new research grants and contracts were awarded the University during the year totaling over \$7,000,000 in value.

A timely and interesting series of weekly seminars on energy-related topics was held during the 1973-1974 academic year to assist faculty members in defining energy problems related to their research fields and in locating potential sponsors for their work. Seminar speakers from both on and off-campus participated and the sessions were attended by faculty, postdoctorals, graduate students, undergraduates, and some visitors from the local business community.

The close of the year found the Energy Research and Education Foundation moving into quarters on campus

under the terms of a formal agreement for a three-year trial association with Rice University. EREF is a non-profit foundation, supported by gifts and donations for the purpose of collecting, evaluating, and disseminating information on energy-related matters. EREF will serve Rice by informing and assisting the faculty in undertaking energy-related research projects.

Continuing Studies

The Office of Continuing Studies had its best year ever during 1973-1974. Eight courses were presented and attended by 143 tuition-paying students from the Houston community. These included courses in science and engineering, "Technical Report Writing," conversational Spanish, computers, and film making. Just as important was the fact that some firm groundwork was laid for an even better program in 1974-1975 with the first courses — French, German, Russian, and Spanish — starting in late August, 1974.

Enrollment

The peak graduate enrollment during 1973-1974 was 754, not including fifty-year professional engineering students. A total of 185 women and 100 foreign students were included in our graduate program. More than half of the graduate students received some type of support in the form of fellowships (stipends) and/or scholarships (tuition) or research assistantships through the University. Many others applied for and obtained their own support from foundations and other sources, and a few secured loans through the University's Financial Aid Office, or directly from some external source.

At the Spring 1974 Commencement, 34 Master of Science, 57 Master of Arts, 9 Master of Architecture, 7 Master of Architecture in Urban Design, 5 Master in Applied Mathematical Sciences, and 107 Doctor of Philosophy degrees were awarded.

Postdoctoral Program

Both the scholarly achievements and educational benefits of the University's research activities have been enhanced with the participation of over 100 postdoctoral fellows and research associates. Only postdoctoral researchers with outstanding records are accepted and receive appointments at Rice. They mingle and work along with students, under the guidance of the same faculty advisers. Postdoctorals come to Rice to expand their own learning experience; at the same time, however, they impart much to the graduate and undergraduate researchers who work with them. It should be noted that the University's postdoctoral research program is supported entirely by funds from external sources, mostly research grants and contracts.



Library and ICOSA

The Fondren Library, like any quality library, is always changing, growing, shifting emphasis, adapting to new technologies. Fondren's staff watched the collection grow past 700,000 volumes, processed over 30,000 new titles, served thousands of borrowers, answered myriad reference questions, and planned carefully for the new school of music. The R.I.C.E. (Regional Information and Communication Exchange) program continued to aid local business with reference service in science, engineering, and social science.

The Institute for Computer Services and Applications expanded effectively during the year as the new IBM 370/155 worked its first full year of operation. ICOSA operates as a cost recovery venture, and, under heavy obligation to return part of the University's investment, it offered expanded services to users among Rice's faculty and to clients off campus. Services included remote job entry, larger batch opportunities, greater student access during night hours. Users expressed satisfaction with increased efficiency and quicker turnaround times. ICOSA's efforts to expand community participation were especially successful and ICOSA met its revenue projections. Prospects for increased public popularity and wider campus usage look bright.

Administrative Developments

Among important administrative decisions of the year were a number of changes in the University's personnel policies. In November, 1973, an Affirmative Action Office was established and a director of Equal Opportunity Programs was appointed with the task of developing and maintaining Rice's Affirmative Action Plan in a manner acceptable to the Contract Compliance Office of the Department of Health, Education, and Welfare. The director monitors all employment and promotion recommendations to insure compliance with the University's programs and goals. The director also interacts in grievance cases where equal opportunity and/or discrimination may be an issue.

In December, 1973, the University began a review of its Staff Classification and Salary Plan by having all employees complete new job descriptions.

Acting on recommendations by the University's Subcommittee on Insurance and Fringe Benefits, several improvements were made in benefits available to faculty and staff. Changes were made in the retirement plan including lowering the normal retirement age to 65, increasing the University's contribution after a participant reaches age 50, and transferring all retirement funds to TIAA/CREF and thus eliminating what was known as the Rice Retirement Plan. These changes should result in a more favorable retirement income for Rice employees. Improvements were also made in the Long



Term Salary Continuance and Group Medical Insurance Plans.

While there were no major building projects on campus during the year, the University benefited from certain remodeling required at the Rice Stadium in connection with the 1974 Superbowl. The stadium now has permanent TV camera boxes and expanded press facilities.

In the Fondren Library, the lecture lounge was completely remodeled and refurbished and dedicated to the memory of Kyle Morrow '34.

Self-Study

The University's Self-Study report was successfully completed. It had two principal objectives: to fulfill the accreditation requirements of the Southern Association of Colleges and Schools and to provide a foundation document from which a new plan could evolve to guide the University's future.

In three reports the study provided an exhaustive retrospective look at the University, its strengths and weaknesses. More than forty members of the Rice community, working in three separate committees, compiled data and wrote the various sections of the final reports. These reports proved their usefulness while they were still being written by pointing up a number of problems and thereby speeding their solution.

Upon completion of the Self-Study, the Commission on Goals and Objectives was created. The Commission's final report will be submitted to the University's Board of Governors for its consideration and such action as it may wish to take.

Financial Review

During the year, the principal of endowment funds at book value increased \$11,015,000 over the previous year, as a result of realized gains and gifts. The total book value of the endowment at statement date was \$161,500,148. Due to the drop in the stock market, however, during this same period, the market value of the endowment dropped from \$176,752,000 to \$159,873,000.

For the first time since 1963, operating revenues exceeded expenditures with the result that we had an operating surplus of \$1,611,505. In addition, at the year end, the reserve for contingencies had increased to a balance of \$868,527.

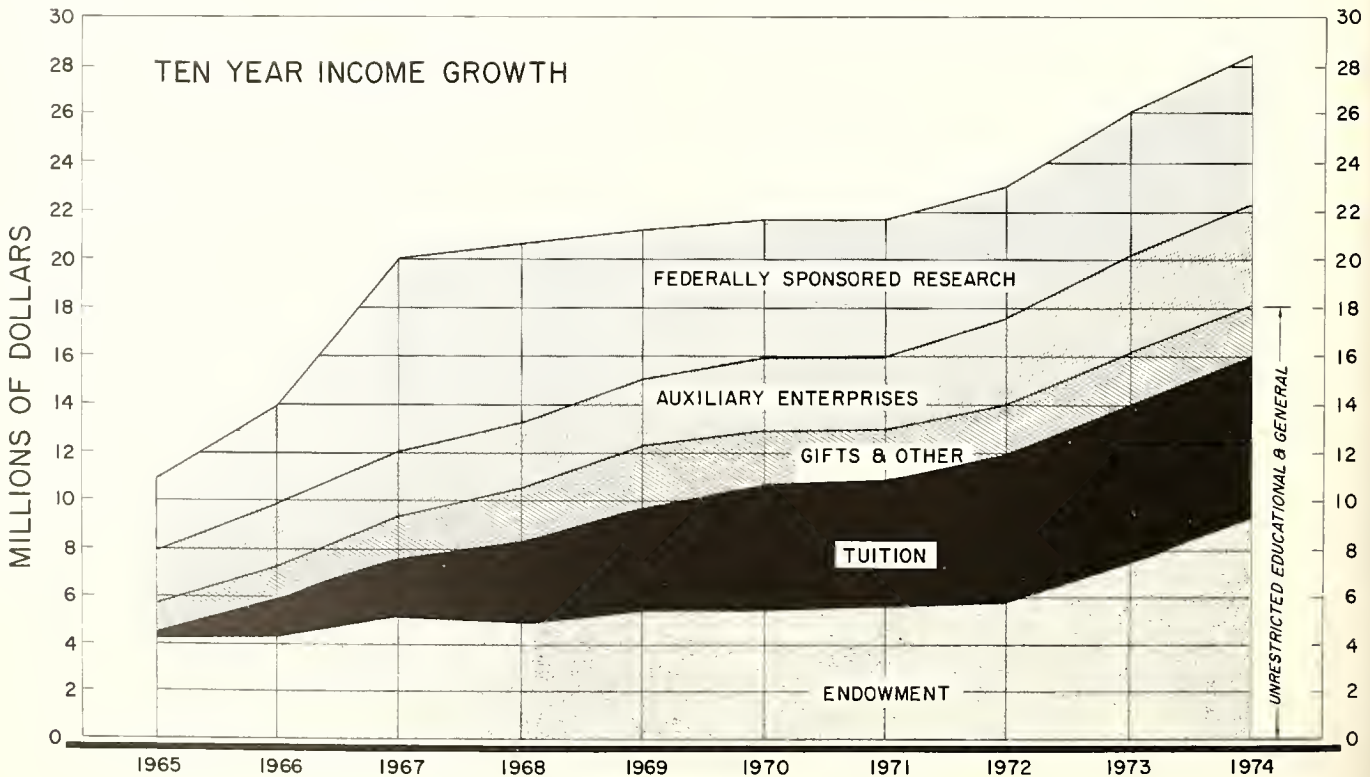
During each of the preceding ten years from the year ended June 30, 1964, through the year ended June 30, 1973, the University's current fund expenditures exceeded current fund income. During this period the cumulative deficit amounted to \$8,277,000 and was funded out of the Contingency Reserve (\$4,566,000) Undesignated Campaign Gifts (\$2,201,000) and Endowment Funds (\$1,520,000). The University is committed to a policy of balancing expenditures with revenues. In order to provide for uncontrollable income and expenditures fluctuations, the Board of Governors has provided that 5% of endowment income each year be set aside as a Contingency Reserve.

Revenues

For the fiscal year ended June 30, 1974, unrestricted current fund revenues totalled \$22,528,399 and exceeded unrestricted current funds expenditures and transfers of \$20,887,937 by \$1,640,462. This surplus was made possible by careful management of the University's expenditures coupled with several fortunate economic events.

First, oil and gas revenues which comprised about 28% of endowment revenues in fiscal year 1974 increased by \$1,044,000 as a result of the federal government's decision to relax price controls on "old" oil. Second, interest income increased by \$466,000 as Rice committed a greater share of its endowment portfolio to investment in short term securities which at times yielded a return as high as 12.75%. Third, despite the economic pessimism evidenced by the stock market, our dividend income increased by \$267,000. Continued success in the Annual Fund Drive resulted in an increase in gifts for current operations to \$823,206, an increase of \$203,371 over the previous year.

The following chart illustrates the changing composition of the University's revenues through the last ten years.



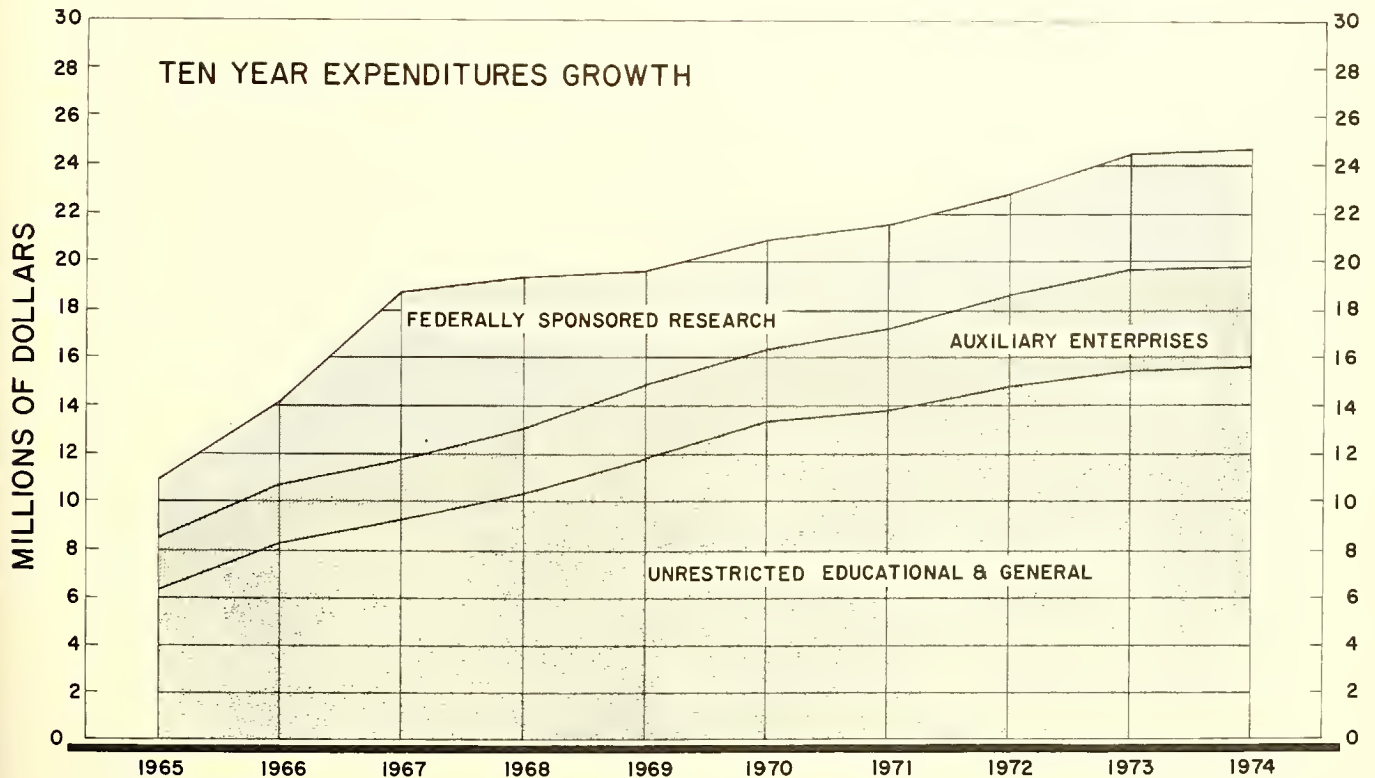
Expenditures

Total current funds expenditures and transfers of \$29,906,000 were comprised of \$15,524,000 salaries, \$12,988,000 operating expenses, and \$1,394,000 capital improvements. These expenditures represent an increase of \$315,000, or just over 1% above the previous year.

In the Educational and General group, expenditures were decreased by \$45,000 to a total of \$24,547,000. All categories decreased with the exception of Instructional and Departmental Research, Student Services, and Operation and Maintenance of Plant. Instruction and Departmental Research expenditures rose \$775,000 or nearly 10%; however, most of this increase was in the expenditures from restricted funds, which are financed from dedicated endowment or other sources. The cost of Operation and Maintenance of Plant grew 11%, due primarily to inflationary factors. Cost of Student Services rose 7% due to an effort to improve these services.

It is important to note that library unrestricted expenditures of \$1,252,622, were 8% of the University's total unrestricted operating expenditures. Of this amount, \$500,000 represents purchases of new library books. This reflects Rice's commitment to library excellence.

The following chart depicts the changing composition of expenditures during the preceding ten years.



Reserve For Contingencies

For the second successive year we have been able to make a transfer to the Reserve for Contingencies with the result that it has a balance as of June 30, 1974 of \$868,527. If the University can avoid deficit spending over the next several years, and continue to make contributions to this reserve, this cushion will again provide the flexibility necessary for operations during uncontrollable short term economic declines.

Present and Future Needs

The costs of providing a quality education has risen nationwide at a rate faster than the general rate of inflation. At Rice, current funds expenditures for educational and general purposes, in the fiscal year ended June 30, 1974, amounted to more than \$4,800 per student. This does not include capital expenditures or expenditures associated with research programs of the University.

Tuition is presently set at \$2,100 for undergraduate students, and \$2,300 for graduate students. The difference between these charges and the \$4,800 expenditure must be generated from sources other than tuition. Current gifts and endowment income provide the bulk of this difference. Barring major legislative or regulatory changes, such as occurred in the year ended June 30, 1974, endowment income will probably increase at a lower rate than inflation.



A nationwide comparison of the return on endowment funds ranks Rice among the top major universities. However, additional endowment is needed to fund expanded academic programs such as the Jesse H. Jones Graduate School of Administration.

ARTHUR ANDERSEN & Co. HOUSTON, TEXAS

October 7, 1974

To the Board of Governors,

William Marsh Rice University:

We have examined the balance sheets of William Marsh Rice University (a nonprofit Texas corporation) as of June 30, 1974, and the related statements of changes in fund balances, current funds revenues, expenditures, and other changes for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. We have previously examined and reported on the financial statements for the preceding year.

In our opinion, the accompanying financial statements present fairly the financial position of William Marsh Rice University as of June 30, 1974, and the changes in fund balances and the current funds revenues, expenditures, and other changes for the year then ended, in conformity with generally accepted accounting principles applied, after giving retroactive effect to the change in the method of accounting for departmental expenditures as explained in Note 2 to the financial statements, on a basis consistent with that of the preceding year.

ARTHUR ANDERSEN & Co.

Statement of Current Funds Revenues, Expenditures, and Other Changes
Year Ended June 30, 1974, With Comparative Figures for 1973

(Note 1)

	Year Ended June 30, 1974			Year Ended June 30, 1973
	Unrestricted	Restricted	Total	Total
REVENUES:				
Educational and general —				
Student tuition and fees	\$ 6,454,935	\$ 96,432	\$ 6,551,367	\$ 6,480,226
Government grants and contracts	1,281,681	4,484,489	5,766,170	6,734,525
Gifts and private grants (Note 6)	823,206	2,301,313	3,124,519	3,047,139
Endowment income (Note 3)	9,768,247	1,370,529	11,138,776	9,095,565
Sales and services of educational and service department	---	593,776	593,776	90,216
Other sources	61,810	127,441	189,251	112,458
Total educational and general	18,389,879	8,973,980	27,363,859	25,560,129
Auxiliary enterprises	4,138,520	26,807	4,165,327	4,095,007
Total revenues	22,528,399	9,000,787	31,529,186	29,655,136
EXPENDITURES AND MANDATORY TRANSFERS:				
Educational and general —				
Instruction and departmental research	6,783,152	1,793,924	8,577,076	7,802,229
Sponsored research	---	4,830,540	4,830,540	5,318,642
Other sponsored programs	---	1,563,546	1,563,546	1,912,434
Library	1,252,622	48,815	1,301,437	1,343,784
Student services	620,083	18,735	638,818	597,140
Operation and maintenance of plant	1,558,395	75,593	1,633,988	1,471,549
General administration	1,863,910	195,490	2,059,400	2,081,405
General institutional	735,823	2,855	738,678	758,470
Student aid	2,848,390	355,607	3,203,997	3,306,765
Educational and general expenditures	15,662,375	8,885,105	24,547,480	24,592,418
Mandatory transfers for —				
Provision for plant improvements (Note 9)	976,825	---	976,825	781,991
Loan fund matching grant	---	17,635	17,635	8,477
Total educational and general	16,639,200	8,902,740	25,541,940	25,382,886
Auxiliary enterprises	4,248,737	115,682	4,364,419	4,208,849
Total expenditures and mandatory transfers	20,887,937	9,018,422	29,906,359	29,591,735
OTHER TRANSFERS AND ADDITIONS (DEDUCTIONS):				
Funding of current unrestricted expenditures for equipment (Note 9)	675,261	---	675,261	565,121
Operating deficits transferred to endowment	---	---	---	1,153,820
Excess of restricted receipts over transfers to revenues	---	211,812	211,812	797,089
Refunded to grantors	---	(33,923)	(33,923)	(32,900)
Unrestricted gifts and investment income allocated	(175,804)	31,538	(144,266)	(188,067)
Restricted investment income returned to endowment	---	(697,649)	(697,649)	(356,319)
Provision for contingencies (Note 9)	(488,414)	---	(488,414)	(380,113)
Renewals and replacements—auxiliary enterprises	(40,000)	---	(40,000)	---
Miscellaneous	---	63,748	63,748	(975,343)
Net increase in fund balances	\$ 1,611,505	\$ (442,109)	\$ 1,169,396	\$ 646,689

Balance Sheets

ASSETS	Current Funds	Endowment and Similar Funds
CASH, RECEIVABLES, AND PREPAYMENTS:		
Cash	\$ 186,425	\$ ---
Accounts and accrued receivables	569,797	485,916
Notes receivable, loan funds	---	---
Prepaid expenses and deferred charges	161,998	131,650
	918,220	617,566
INVESTMENTS (Note 3):		
Bonds and short-term commercial paper, quoted market of \$32,239,000 and \$22,681,000 at respective dates	---	39,314,249
Stocks, quoted market of \$114,367,000 and \$140,019,000 at respective dates	---	108,902,548
Wholly owned corporations, at underlying equity (Note 4)	---	932,148
Mortgage and collateral loans	---	5,925,060
Oil and gas properties, less amortization of \$26,192,000 and \$27,041,000 at respective dates	---	1,971,211
Real estate and leasehold improvements, less amortization of \$4,129,000 and \$3,844,000 at respective dates	---	5,326,629
Undeveloped real estate and other	---	2,182,219
Interfund investments —		
Unexpended plant funds invested in endowment	---	(664,911)
Auxiliary and educational service facilities financed from endowment (Note 5)	---	6,803,541
Other	4,549,134	(4,884,939)
	4,549,134	165,807,755
EDUCATIONAL PLANT, at cost (Note 5):		
Land	---	---
Buildings and improvements	---	---
Equipment, furniture, and library books	---	---
	---	---
Less — Allowance for depreciation on auxiliary and educational service facilities	---	---
	---	---
Total assets	\$ 5,467,354	\$166,425,321
LIABILITIES AND FUND BALANCES		
LIABILITIES:		
Accounts payable (Note 2)	\$ 694,102	\$ 324,809
Deferred income and deposits (Note 6)	1,079,573	779,655
Deposits of collateral for securities loaned (Note 7)	---	2,378,900
Retirement funds (Note 8)	---	1,441,809
Total liabilities	1,773,675	4,925,173
FUND BALANCES:		
U. S. Government and private grants refundable	462,130	---
University funds —		
Restricted	1,003,217	39,888,239
Reserved for commitments (\$158,794 unrestricted and \$518,640 restricted in 1974) (Note 2)	677,434	---
Unrestricted	1,550,898	64,967,308
Funds functioning as endowment	---	56,644,601
Net investment in plant	---	---
Total fund balances	3,693,679	161,500,148
Total liabilities and fund balances	\$ 5,467,354	\$166,425,321

June 30, 1974 and 1973

1)

June 30, 1974

Plant Funds	Loan Funds	Total	June 30, 1973, Total
\$ 205,590	\$ 132,332	\$ 524,347	\$ 710,117
---	---	1,055,713	866,002
---	2,919,452	2,919,452	2,429,918
58,123	---	351,771	354,868
<u>263,713</u>	<u>3,051,784</u>	<u>4,851,283</u>	<u>4,360,905</u>
---	---	39,314,249	26,941,828
---	17,581	108,920,129	109,485,412
---	---	932,148	942,967
---	---	5,925,060	6,900,841
---	---	1,971,211	3,930,739
---	---	5,326,629	5,592,761
---	---	2,182,219	2,087,980
664,911	---	---	---
(6,803,541)	---	---	---
227,394	108,411	---	---
<u>(5,911,236)</u>	<u>125,992</u>	<u>164,571,645</u>	<u>155,882,528</u>
444,054	---	444,054	444,480
56,285,435	---	56,285,435	56,024,740
19,654,758	---	19,654,758	18,754,365
<u>76,384,247</u>	<u>---</u>	<u>76,384,247</u>	<u>75,223,585</u>
3,483,032	---	3,483,032	3,108,418
<u>72,901,215</u>	<u>---</u>	<u>72,901,215</u>	<u>72,115,167</u>
<u>\$67,253,692</u>	<u>\$ 3,177,776</u>	<u>\$242,324,143</u>	<u>\$232,358,600</u>
\$ ---	\$ ---	\$ 1,018,911	\$ 990,878
---	---	1,859,228	1,385,840
---	---	2,378,900	3,961,200
---	---	1,441,809	4,257,122
<u>---</u>	<u>---</u>	<u>6,698,848</u>	<u>10,595,040</u>
---	2,055,445	2,517,575	2,317,075
728,186	392,628	42,012,270	36,267,622
---	---	677,434	687,407
429,943	729,703	67,677,852	63,114,274
---	---	56,644,601	54,422,563
66,095,563	---	66,095,563	64,954,619
<u>67,253,692</u>	<u>3,177,776</u>	<u>235,625,295</u>	<u>221,763,560</u>
<u>\$67,253,692</u>	<u>\$ 3,177,776</u>	<u>\$242,324,143</u>	<u>\$232,358,600</u>

Statement of Change

For the Year Ended

	Current Funds	
	Unrestricted	Restricted
REVENUES AND OTHER ADDITIONS:		
Educational and general revenues	\$ 18,389,879	\$ 924,026
Auxiliary enterprises revenues	4,138,520	30,271
Gifts and bequests—restricted	---	1,118,591
Grants and contracts—restricted	---	7,030,297
Investment income—restricted	---	1,548,811
Oil and gas royalties	---	---
Realized gains on investments	---	---
Distributions from wholly owned corporations (Note 4)	---	---
Repayment of advances from endowment funds (Note 5)	---	---
Interest and recovery of bad debts on loans receivable	---	---
U.S. Government advances	---	---
Expended for plant facilities (including \$657,088 and \$737,351 charged to current unrestricted and restricted funds expenditures, respectively)	---	---
Refund of Federal income taxes on unrelated business income	---	---
Miscellaneous	---	---
Total revenues and other additions	<u>22,528,399</u>	<u>10,651,996</u>
EXPENDITURES AND OTHER DEDUCTIONS:		
Educational and general expenditures	15,662,375	9,024,510
Auxiliary enterprises expenditures	4,248,737	---
Indirect costs recovered	---	1,415,674
Refunded to grantors	---	33,923
Loan cancellations and write-offs	---	---
Administrative and collection costs	---	---
Expended for plant facilities including noncapitalized expenditures of \$15,257	---	---
Retirement of plant assets	---	---
Decrease in underlying equity of wholly owned corporations (Note 4)	---	---
Repayment of advances from endowment funds (Note 5)	---	---
Miscellaneous	---	---
Total expenditures and other deductions	<u>19,911,112</u>	<u>10,474,107</u>
TRANSFERS AMONG FUNDS—ADDITIONS/(DEDUCTIONS):		
Mandatory—		
Loan fund matching grant	---	(17,635)
Provision for plant improvements (Note 9)	(976,825)	---
Funding of current unrestricted expenditures for equipment (Note 9)	675,261	---
Unrestricted gifts and investment income allocated	(175,804)	31,538
Restricted investment income returned to endowment	---	(697,649)
Provision for contingencies (Note 9)	(488,414)	---
Renewals and replacements—auxiliary enterprises	(40,000)	---
Funding of student loan program	---	---
Miscellaneous transfers	---	63,748
Total transfers	<u>(1,005,782)</u>	<u>(619,998)</u>
NET INCREASE/(DECREASE) FOR THE YEAR	1,611,505	(442,109)
FUND BALANCE AT BEGINNING OF YEAR	98,186	2,426,097
FUND BALANCE AT END OF YEAR	<u>\$ 1,709,691</u>	<u>\$ 1,983,988</u>

Fund Balances

December 30, 1974

Endowment and Similar Funds			Plant Funds		
Income Restricted	Income Unrestricted	Functioning As Endowment	Unexpended	Investment in Plant	Loan Funds
\$ ---	\$ ---	\$ ---	\$ ---	\$ ---	\$ ---
---	---	---	---	---	---
4,245,363	35,268	---	350,788	---	10,080
---	---	---	---	---	---
507,124	---	---	12,686	---	6,542
4,769	12,414	---	---	---	---
762,559	1,732,309	1,511,605	---	---	---
---	833,643	---	---	---	---
---	---	---	---	250,000	---
---	---	---	---	---	40,514
---	---	---	---	---	224,223
---	---	---	---	1,688,676	---
---	---	266,605	---	---	---
---	---	---	9,406	---	---
<u>5,519,815</u>	<u>2,613,634</u>	<u>1,778,210</u>	<u>372,880</u>	<u>1,938,676</u>	<u>281,359</u>
---	---	---	---	---	---
---	---	---	---	---	---
---	---	---	---	---	---
---	---	---	---	---	---
---	---	---	---	---	44,297
---	---	---	---	---	9,446
---	---	136,773	172,721	---	---
---	---	---	---	797,732	---
---	10,819	---	---	---	---
---	---	---	250,000	---	---
16,227	---	---	---	---	---
<u>16,227</u>	<u>10,819</u>	<u>136,773</u>	<u>422,721</u>	<u>797,732</u>	<u>53,743</u>
---	---	---	---	---	17,635
---	---	976,825	---	---	---
---	---	(675,261)	---	---	---
---	---	144,266	---	---	---
697,649	---	---	---	---	---
---	---	488,414	---	---	---
---	---	---	40,000	---	---
---	---	(368,000)	---	---	368,000
(10,720)	---	14,356	(67,384)	---	---
<u>686,929</u>	<u>---</u>	<u>580,600</u>	<u>(27,384)</u>	<u>---</u>	<u>385,635</u>
6,190,517	2,602,815	2,222,037	(77,225)	1,140,944	613,251
33,697,722	62,364,494	54,422,563	1,235,354	64,954,619	2,564,525
<u>\$ 39,888,239</u>	<u>\$ 64,967,309</u>	<u>\$ 56,644,600</u>	<u>\$ 1,158,129</u>	<u>\$ 66,095,563</u>	<u>\$ 3,177,776</u>

Notes to Financial Statements

June 30, 1974 and 1973

(1) Summary of significant accounting policies

Basis of accounting

The financial statements of William Marsh Rice University have been prepared substantially on the accrual basis except for depreciation accounting explained in Note 5 below. To the extent that current funds are used to finance plant assets, the amounts so provided are accounted for as expenditures. To the extent these expenditures are funded from the reserve for plant improvements (Note 9), such amount is transferred from endowment and similar funds. The statement of current funds revenues, expenditures, and other changes is a statement of financial activities of current funds related to the current reporting period. It does not purport to present the results of operations or the net income or loss for the period as would a statement of income or a statement of revenues and expenses.

Fund accounting

In order to ensure observance of limitations and restrictions placed on the use of available resources, the accounts of the University are maintained in accordance with the principles of "fund accounting." Fund accounting is a procedure by which resources are classified for accounting and reporting purposes into funds that are in accordance with activities or objectives specified. Although separate accounts are maintained for each fund, funds that have similar characteristics have been combined into fund groups and all financial transactions have been reported by those fund groups in the accompanying financial statements.

Within each fund group, fund balances restricted by outside sources are so indicated and are distinguished from unrestricted funds allocated to specific purposes by action of William Marsh Rice University's Board of Governors. Externally restricted funds may be utilized only in accordance with the purposes established by the source of such funds.

Gains and losses arising from the sale, collection, or other disposition of investments and other noncash assets are accounted for in the fund which owned such assets. Ordinary income derived from investments, receivables, and other assets is accounted for in the fund owning such assets, except for income derived from investments owned by endowment funds, which income is accounted for in the fund to which it is restricted or, if unrestricted, as revenues in unrestricted current funds. Restricted current funds revenues are reported as revenues and expenditures when expended.

Endowment and similar funds

Endowment funds are generally subject to the restrictions of gift instruments requiring in perpetuity that the principal be invested and the income only be expended. While funds functioning as endowment have been established by the Board of Governors for the same purposes as endowment funds, any portion of funds functioning as endowment may be expended at the discretion of the Board of Governors.

Income restricted endowment funds generally represent gifts and bequests received by the University for which the donors have stipulated that the principal is to be maintained inviolate and income resulting from investment of the funds may be expended for specified purposes. Other endowment funds consist of income unrestricted endowment funds, including the founder's endowment and funds

functioning as endowment. Income unrestricted funds represent gifts and grants together with allocated realized capital gains that are maintained inviolate. Income earned by investment of these funds is used for unrestricted operations. Funds functioning as endowment consist of discretionary funds which the Board of Governors has designated as endowment, the income from which may be used for unrestricted operations.

Loan funds

Loan funds include gifts and grants which are limited by the terms of donors to the purpose of making loans to students or faculty and funds of the University which have been designated by the Board of Governors as loan funds. Also included in these funds is the National Direct Student Loan Program (\$2,187,000 at June 30, 1974) financed primarily by the Federal government and administered by the University.

Plant funds

Plant funds consist of the total invested in the educational plant together with unexpended gifts, grants, and reserves which are held for acquisition or construction of physical properties.

(2) Restatement of prior years' financial statements

Prior to June 30, 1973, the University included in expenditures the departmental commitments of current funds in order to reflect these items as expenditures in the period in which the expenditures were budgeted. Under this method, expenditures included items which would not be recorded in the period under accrual basis accounting. The American Institute of Certified Public Accountants issued an industry audit guide entitled *Audits of Colleges and Universities* during 1973 to be effective for fiscal years beginning after June 30, 1973. During 1974, the University changed to the accrual method for reporting expenditures to comply with recommendations of the audit guide. Financial statements of prior years have been restated to apply the accrual method retroactively. The effect of this change on the 1974 and 1973 current funds expenditures was not significant. The effect of the change on fund balances was applied retroactively and had the effect of increasing the beginning fund balances for 1973 by \$317,085. The outstanding commitments at June 30, 1974 and 1973, are reflected as an allocation of fund balance in the accompanying balance sheets.

In addition, certain other reclassifications have been made to the 1973 financial statements to make them comparable with those of the current year.

(3) Investments

Investments are recorded at cost or fair market value at date of acquisition, except for investments in wholly owned corporations (Note 4) and certain investments in undeveloped real estate which are recorded at a nominal value plus costs incurred for taxes and maintenance (approximately \$94,000 in 1974) subsequent to the date of acquisition.

Premiums or discounts applicable to nonconvertible bonds purchased are amortized against investment income over the life of the bonds.

Most income restricted endowment funds participate in a common pool which is operated on a market value basis. Those income restricted funds which by the terms of the gift do not permit participation in such a pool are

maintained on a separate investment basis.

Other endowment funds together with interfund investment amounts of other funds are commingled for investment purposes in the general investment pool. Interfund investments do not share in the general investment pool's gains and losses, but are allowed interest.

Income from investments in marketable securities as a percent of total investment in marketable securities and net gain on sales is as follows:

TOTAL INVESTMENTS IN MARKETABLE SECURITIES AT JUNE 30 (IN 000's)					
	Cost	Market	Yield on Cost	Yield on Market	Gain on Sales (in 000's)
1974	\$148,234	\$146,606	5.2%	5.3%	\$ 3,692
1973	136,427	162,700	4.5	3.8	15,083

Investments in oil and gas properties and improved real estate held for investment are recovered through amortization charged against related income. Current unrestricted fund endowment income includes 72½ percent of oil and gas receipts (\$2,609,767 and \$1,658,238 for 1974 and 1973, respectively). The remaining 27½ percent is recorded as amortization of the related oil and gas investments in endowment and similar funds.

(4) Investments in wholly owned corporations —

The financial statements include all assets, liabilities, and fund balances of the University except certain separately incorporated but related entities for which the University is fiscally responsible. These corporations are included in the endowment and similar funds balance sheet at underlying equity. In the accompanying statement of changes in fund balances, distributions to the current funds are included in educational and general revenues. Condensed financial statements of these corporations follow:

CONDENSED STATEMENT OF FINANCIAL POSITION June 30, 1974 and 1973		
	1974	1973
Gas production payments	\$13,479,110	\$ —
Marketable securities, quoted market of \$370,807 and \$416,717 at respective dates	486,591	495,257
Real estate and other assets, at cost or fair market value at date of acquisition	480,156	503,565
Total Assets	14,445,857	998,822
Long-term debt, secured by gas production payments	13,479,110	—
Other liabilities	34,599	55,855
Total Liabilities	13,513,709	55,855
Investment in wholly owned corporations at underlying equity as included in the accompanying balance sheet	\$ 932,148	\$942,967

CONDENSED RESULTS OF OPERATIONS For the Year Ended June 30, 1974 and 1973		
	1974	1973
Revenues	\$1,638,738	\$365,570
Expenses	708,181	200,846
Income before distribution to the University	930,557	164,724
Distributions —		
To current unrestricted revenues	107,733	56,510
To unrestricted endowment	833,643	194,700
	941,376	251,210
Decrease in underlying equity of wholly owned corporations as included in accompanying statement of changes in fund balances	\$ (10,819)	\$ (86,486)

(5) Educational plant

The educational plant is stated at cost. No provision is made for depreciation of educational buildings and equipment.

Depreciation charges (\$375,000 and \$345,000 in 1974 and 1973, respectively) have been made to educational service and auxiliary operations for recovery of the cost of that portion of these operations not financed by gifts and

grants. These charges are based substantially on estimated useful lives and are intended to reimburse endowment funds for amounts advanced to fund auxiliary and educational service facilities. In addition, unexpended plant funds of \$250,000 were utilized in 1974 for repayment of endowment funds for a portion of such advances.

Six and two-thirds percent of capitalized equipment is charged off (retired) each year.

(6) Gifts

Gifts of \$543,285 received during the year for unrestricted operations have been deferred for use during the 1974-1975 academic year. Gifts of \$497,201 received during the prior academic year are included in current unrestricted revenues. Other than those gifts deferred, gifts are included in revenues or added to appropriate fund balances only as received and do not include pledges. Pledges to be collected over the next nine years are as follows:

Current funds —	
Unrestricted	\$ 236,000
Restricted	1,420,000
Total current funds	1,656,000
Plant and endowment funds	1,998,000
Total pledges	\$3,654,000

In addition, assets have a market value of approximately \$3,000,000, consisting of marketable securities and real estate, were held by a trustee at June 30, 1974, pending distribution to the University from an estate.

(7) Deposits of collateral for securities loaned

The University received \$2,378,900 as collateral deposits for certain securities temporarily loaned to brokers. As of June 30, 1974, the securities on loan amounted to \$2,210,428 at cost (market \$2,318,750) and the collateral deposits were invested in short-term paper.

(8) Retirement plan

Retirement funds represent balances of pension funds held for employees, a substantial portion of which funds were transferred to a trustee in 1974.

The University's policy is to expense pension costs on a current basis except for projected costs of certain minimum benefits which resulted from changes made to the plan in 1974 for participants over 50 years of age. These costs of approximately \$1,200,000 are being funded over 15 years. Total pension costs in 1974 of \$914,000 included \$78,000 in amortization of these minimum benefit costs. The approximate value of unfunded past service benefits as of June 30, 1974, was \$600,000.

(9) Provisions for plant improvements and contingencies

Transfers of five percent of unrestricted endowment income, as a provision for contingencies, and 10 percent, as a provision for plant improvements, have been made from current unrestricted funds to funds functioning as endowment. Current unrestricted expenditures for equipment (\$675,261 in 1974) and certain other plant additions (\$136,773 in 1974) are funded by a charge against the reserve for plant improvements.

Balances of funds functioning as endowment reserved for contingencies and reserved for plant improvements were \$868,527 and \$164,791, respectively, at June 30, 1974.

(10) Contingent liabilities

There are several suits and claims pending against the University, the effect of which cannot be estimated at this time; however, legal counsel for the University believe the ultimate liability, if any, will not be material to the University's financial position.

Public Lectures 1973-1974

This was the tenth year in which the University offered a series of lectures to the Rice Community and the general public free of charge. The lecturers were distinguished scientists and humanists representing a wide range of interests. The University's Committee on Public Lectures is responsible for this annual series of events.



Nancy Hanks, Chairman, National Endowment for the Arts, Washington, D.C.: "New Decisions for the Arts," September 25, 1973.



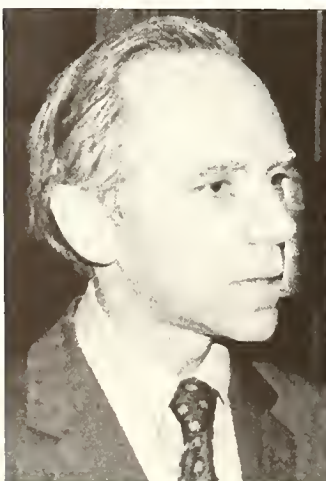
Alvin M. Weinberg, Director, Oak Ridge National Laboratory, Oak Ridge, Tennessee: "How Can Man Live With Fission?" October 2, 1973



Sir Fred Hoyle, Formerly Professor of Astronomy and Experimental Philosophy, Cambridge University; Honorary Research Professor of Physics and Astronomy, University of Manchester, England; Andrew D. White Professor-at-Large, Cornell University, Ithaca, New York: "Stonehenge," November 13, 1973; "Copernicus," November 15, 1973.



James H. Billington, Professor of History, Woodrow Wilson School of Public and International Affairs, Princeton University, Princeton, New Jersey; Director of the Woodrow Wilson Center for Scholars, Washington, D.C.: "The Revolutionary Tradition," February 21, 1974.



Allen S. Whiting, Professor of Political Science, Center for Chinese Studies, University of Michigan, Ann Arbor, Michigan: "China's Policy and Power After Mao," January 22, 1974.



R. Buckminster Fuller, Distinguished University Professor, Southern Illinois University, Carbondale, Illinois, and World Fellow in Residence at University of Pennsylvania, Philadelphia, Pennsylvania: "Humans in The Universe," March 19, 1974.

Administration

Norman Hackerman
President

Frank E. Vandiver
Provost

Katherine Tsanoff Brown
Dean of Undergraduate Affairs

John L. Margrave
Dean of Advanced Studies and Research

William W. Akers
Director for University Relations

Virgil W. Topazio
Dean of Humanities and Social Sciences

William E. Gordon
Dean of Science and Engineering

David A. Crane
Dean of the School of Architecture

Samuel Jones
Director of The Shepherd School of Music

Alexander J. Dessler
Manager of Campus Business Affairs

Board of Governors

Trustees

Herbert Allen
Chairman

James U. Teague
Vice Chairman

E. D. Butcher
Robert R. Herring
Mrs. William P. Hobby
William H. Lane
J. Hugh Liedtke

Term Members

Mrs. Anthony J. A. Bryan
Harry J. Chavanne
C. W. Duncan, Jr.
William S. Farish III
Gerald D. Hines
Baine P. Kerr
Stanley C. Moore
Ralph S. O'Connor

Alumni Governors

Mrs. David Hannah, Jr.
James R. Meyers
Frank B. Ryan
Talbot Wilson

Trustees Emeriti

George R. Brown
John S. Ivy
W. A. Kirkland
H. Malcolm Lovett
Jack C. Pollard
Gus S. Wortham

Governor Advisors

John W. Cox
Sam S. Emison
James W. Hargrove
Carl Illig
Jack S. Josey
Howard B. Keck
Theodore N. Law
Wendel D. Ley
J. W. McLean
John W. Mecom
Haylett O'Neill, Jr.
J. Howard Rambin
Fisher Reynolds
E. Joe Shimek
John D. Simpson
Harry K. Smith
Milton R. Underwood
James O. Winston, Jr.
Benjamin N. Woodson

Leo S. Shamblin
Treasurer-Secretary

D. D. Lovell
Assistant Secretary

Joseph Nalle
*Assistant Secretary and Manager
Mineral Investments*

J. R. Persons
Comptroller

Rice University

P. O. Box 1892
Houston, Texas 77001

Non-Profit Org.

**U.S. POSTAGE
PAID**

Permit No. 7549
Houston, Texas

