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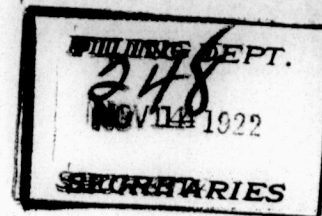
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Cochran, Henry J.
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November 10, 1922

Mr. Henry J. Cochran
16 Wall Street
New York City

Dear Henry:

Thank you for your inquiry of the 8th regarding funds for Shantung Christian University. You doubtless recall the action taken at the September meeting of the Executive Committee of the North American Joint Board in the matters concerning which you inquire.

You refer to "the letter of October 5th from Dr. Balme". From what you say of the letter I presume that it is identical with the one which has just reached me from Dr. Balme dated "6th September 1922" but which I think must be a mistake for the letter refers to the receipt on the field of the Board's cablegram, which I learn from another letter of Dr. Balme's, reached there on October first. Incidentally I believe that Dr. Balme should have awaited the receipt of the minutes of the Board and the full covering letter which I as Secretary of the Board sent to him explaining its actions on these matters; also he has overstepped the bounds of custom as well as of the constitution of the Board in addressing letters individually to the members of the Board at home in his official capacity as Secretary of the Field Board. However, for the sake of the work and between friends we will not stand on custom, courtesy or the constitution in this instance.

1. The endowment funds are held by the Presbyterian Board in trust for the University and the income is made available annually in advance to the University quite apart from and in addition to the Board's regular appropriation for the current work of the University. The income from the endowment goes out regularly as an extra appropriation in gold in addition to the Board's regular grant. The Joint Board was unanimous in believing that endowment funds could not be invested in non-income bearing property such as land.

2. A promotional campaign for the University is always indirectly in progress by the Boards which support it. The Northern Presbyterian Board has within the last three years made increases of more than \$7500. Mexican in its annual appropriations to the Institution. Moreover, beginning with this year the Presbyterian Board is relieving the University budget of rents for residences and has added an item of \$3600. Mexican, I believe, to its appropriations for this purpose; adding this to the amount stated above shows that from one Board alone actual current appropriations have been increased to this one institution

Nov. 10, 1922

by over \$11,000. Mexican annually. I believe that a special campaign by Mr. Cassat in this country would not produce anything like this in the way of annual increases. In his previous campaign two years ago he secured modest sums toward property but did not get enough undesignated money to even cover his moderate campaign expenses which became a charge on the current funds of the University. I mention these matters merely to show that there are methods called campaigns which amount to very little and there are other methods that are dignified by no name which produce considerable and continuing results.

I suppose the largest and final reason for declining to have Mr. Cassat come to this country for a campaign now was the unanimous objection of the Executive Council of the Presbyterian Board, made because Mr. Cassat would work in the Northern Presbyterian constituency almost entirely and that constituency is now being developed in the interest of a number of other institutions which are equally deserving with Shantung University but are paupers in rags compared to the magnificent plant, splendid staff and tremendous current budget of Shantung University. You may not know that Shantung University has, as far as I know, the finest plant, the largest Board supported staff and the largest Board guaranteed annual income of any missionary institution in the world. Shantung has many needs but they do not compare with the urgency of need in practically every other one of the thirty-six higher educational institutions with which the Presbyterian Board is related.

Shantung needs funds for the support of Chinese teachers concerning which your brother Sam writes today very earnestly saying, "there must be a much larger place given to the Chinese in the development of our staff". I am inclined to believe that the Presbyterian Board would, at the request of the field, be quite willing to have some of its money used for foreign staff (about \$75,000. Mexican per year) transferred to the support of competent Chinese. One or two other places in China have made similar requests which have been granted. This might be a desirable plan by which Shantung could meet this need.

This letter is dictated hurriedly between a couple of conferences, one of which is now awaiting me and I fear that it will not be any more satisfactory to you than it is to me.

With warmest regards, I am,

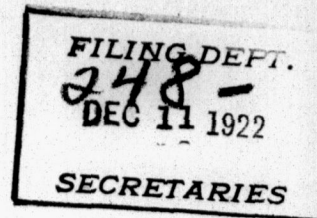
Very sincerely yours,

George T. Scott

GTS-NMF

Henry J. Cochran

BANKERS TRUST COMPANY
16 WALL STREET



December 5th, 1922.

SCOTT REC'D

HENRY J. COCHRAN
VICE-PRESIDENT

DEC 7 1922 ✓

Dear George: ^{Ans'd}

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I read with great interest your letter of November 23rd addressed to Drs. Balme and Cochran and Mr. Cassat. I also thank you for the minutes of the Executive Committee of the North American Joint Board, which I have also read over. Your letter seems to cover all the points brought out except that reading between the lines, I would judge that they are more than anything else perturbed at the present time at the fact that additions to the Chinese staff seem to be necessary. I am not sure that you have fully covered the fact that it is distinctly up to them to protest if they feel that some American or Britisher is wished upon them when they would not greet such an individual so cordially as a Chinese addition to their staff. Whether or not you meant to infer that in the letter, I am not sure, and whether it would be policy to state that it is up to them to reject any one proposed from any quarter that they themselves do not think would fit, I am also not sure. It will be interesting to know what reply they will make to your letter, which, it seems to me, is well balanced and gives them very fairly your point of view. I sympathize with them for standing out firmly for what they feel is needed and considering the Shantung Christian University their chief responsibility. I also sympathize with you in your situation where you see the needs of many others and must do things with a proper balance. In the main, I believe that such things as are discussed in these various letters would be fairly easily disposed of if both sides were sitting in conference together. What makes it extremely difficult is the fact that it has to be handled at such a long range.

Thank you very much for your efforts in cooperating with me to make me a little less ignorant of what it is all about.

Yours sincerely,

Henry J. Cochran

Rev. George T. Scott,
Care The Presbyterian Board of Foreign Missions,
156 Fifth Avenue,
New York City.

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Henry J. Cochran

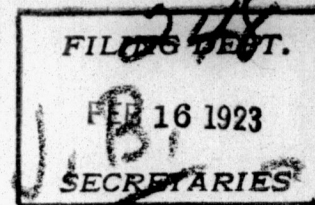
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FEB 8 1923

Ans'd

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BANKERS TRUST COMPANY
16 WALL STREET



February 7, 1923,

Cover

HENRY J. COCHRAN
VICE-PRESIDENT

Dear George:

As I conferred with you before in regard to various letters that had been received from Shantung Christian University, I want to give you the contents of a recent letter from Sam in response to my letter of December 6th. In fact, in his letter to me Sam asked if I would not inform you as to his point of view on various matters.

His letter of January 5th to me is largely taken up with the question of whether or not he and his fellow workers have done the ethical thing in writing a general letter to you and the other members of the Board, instead of writing to you alone as the official representative of Shantung Christian University in this country. His own language, perhaps, had better be used and I quote herewith as follows:

"Ever since the longer letter in regard to our University matters reached me the question has been continually turning over in my mind. Mr. Scott wrote a joint letter to Balme, Cassat and myself, taking up the question of our having communicated directly with certain members of the home boards. He does this in an extremely friendly spirit which makes a very pleasant impression. Dr. Balme will answer him in full, dealing with the subject on behalf of the University. My own letter, of which you got a copy, and which was the cause of my being included in Mr. Scott's letter to us three, was scarcely controversial in nature and would hardly have received a reply from Mr. Scott if it had not come about the same time as Dr. Balme's and Mr. Cassat's which, of course, dealt with far more controversial matters. I feel sure Mr. Scott could not have objected to anything that I said in that letter, although he does take issue with the method of communication. As a matter of fact, however, on December 18th I addressed you another letter along very much the same lines as Dr. Balme's and Mr. Cassat's which could have been subject to much the same criticism that theirs were. My own letter which you received was a copy of one which went to Mr. Scott himself and to Mr. Moorshead, the Secretary of the British Joint Board. I also sent copies to Drs. Dickinson and Monroe. I sent these three copies to you and the latter as men with whom I was personally acquainted. In my earlier letter I only dealt with the advisability of educational institutions out here being allowed a freer hand in the appointment of staff than has been the practice in the past. This would require a considerable alteration of practice on the part of the Boards who have always taken it for granted that when a teacher was wanted they should appoint one from home. My experience with the Boards has always been that when a matter of this kind comes up which requires considerable alteration of practice it is necessary to go through a long correspondence before they appreciate the new point of view. I am sure that if we wish to put into

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FEB 7
1923

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"effect it will take some time to make the supporting boards understand what we are after."

You can see from this that he is quite troubled about the emphasis that I placed in my letter on not addressing Board members generally on matters of business for fear of embarrassing you. He goes on to say that he was sending the letters for information purposes so that the interest of all the members of the Board might be enlisted and that they might get the point of view of the active workers on the field, and that he had supposed that otherwise the letters might have been considered more or less routine and possibly at Board meetings there might have been no time to present all the points of view contained in them. He further states that no letter that he has written has gone out without being reviewed by the President of the University nor would he ever think of writing without his approval. He is rather pleased at the result of the letters, except from the point of view that his action in writing might be misunderstood, because he says he has had most interesting letters from Dr. Dickinson and a copy of a letter from Dr. Monroe to you and also letters from me which showed that there was keen attention on the part of the Board members here. He particularly emphasizes the fact that your letter shows a great degree of attention to their arguments, even though it takes issue with their point of view in some respects. He feels that all of this is to the advantage of the University. From his point of view all they want to do is to feel that all of us are alive to the situation and have a chance of visualizing needs by getting personal points of view. He also states that he takes it for granted that you are constantly at hand to correct any erroneous impressions and to point out arguments against anything urged from the field, and that you are certainly right in doing so. His whole letter shows that there was no question involved of not being loyal to you, nor of an attempt to go behind your back. On the other hand, he brings out the points that with the President and a field Board, there are many things that they have to do in the way of taking action there within rules properly laid down, and then he asks the pointed question as to whether or not it is perfectly proper for the President himself to communicate with the members of the Joint Board where he has important matters which are to be the subject of discussion. He further states that your answers in regard to what it is possible for the different Boards to do for Shantung have been taken in perfectly good part and that they would not wish to advance the claims of their institution over those less well off who also have a right to present their needs to the home churches. They do not expect the right of way over other institutions but do intensely feel that it is right for them to keep their case before the managing Board at home. He ends up by reiterating the fact that in spite of the fact that we all of us took issue with Balme, Cassat and himself in a friendly way, he nevertheless believes that it was a good thing for no other reason than that they received such interesting replies. His closing paragraph is as follows:

"Anything that shows close and careful attention on your part and that of other members of the Board of what is going on here is a thorough satisfaction to us. I am very grateful to you for having written so fully as you have; it has done me good. I hope this whole question will be cleared up, and cleared up

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FEB 7
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"in such a way that we shall receive an increasingly intelligent response from all our home organization. I am writing this with the best of feeling toward Mr. Scott and I should be extremely glad to have him know what I have written."

Judging from Sam's letter, I think they have the right point of view toward things now. The question that I should think you would want to emphasize would be twofold. First, and in order that they have no misunderstanding on the subject, you might wish to say that any letters that had to do with policy would of course be presented in substance at least to the Board at home here, and, second, that you could see no objection to their writing in a personal way if they saw occasion to do it for informative reasons, provided that in all cases you yourself received a copy of letters written so that you might have all the information that anybody else had.

I do feel that even though in writing to Sam I took your side of the case, there is some point in the position that they take that the President of the University, who is the active operating head out there, should inform those at home who are helping to guide their affairs in any way that he sees fit. This is not so directly stated in Sam's letter but is implied. I have given you all of the information, although this letter has reached some length, as I thought perhaps for a clearer understanding of things you might want to write to Sam and relieve him of a feeling that he has pulled a bone and done something that is not along the lines of strict propriety. I say this because I know his conscientious ways and believe that he is somewhat troubled for fear he has done an unethical thing, and I know him well enough to say unqualifiedly that he has always played the game with one hundred per cent loyalty toward those with whom he is working. Without receding from my previous point of view, I still can say that more good than harm has probably been done by their correspondence because I believe that I am not the only one who may have received some benefit and information from the incident.

Yours sincerely,



Rev. George I. Scott,
156 Fifth Avenue,
New York City.

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FEB 17 1923

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SECRETARIES

February 14, 1923.

Mr. Henry J. Cochran
Bankers Trust Company
16 Wall Street, New York City

Dear Henry,

I am greatly indebted to you for your fine letter of February 7th on the matter of the official correspondence of Shantung Christian University. I spoke with you briefly about this letter when you were in my office on the morning of February 8th.

You of course understand that I have not the slightest objection to any kind of personal and unofficial communication from anyone to anyone else, but I do cordially believe that the Shantung Joint Board Constitution is quite right in expecting the Secretary to be the only channel of official communication between the Joint Board and the University authorities on the field. Otherwise, the work of the mechanism will become confused, to say nothing of the Secretary's loss of responsibility and eventually of interest in the Institution of which he is expected to be the Executive representative.

I believe I have never felt that the letters of your brother, Dr. Samuel Cochran, were at all a breach of Constitutional custom, as I do not recognize him as the Secretary of the Field Board of Managers, which position is held by Dr. Balme, ex-officio. The trouble in my mind was when Dr. Balme on the letter-head of the President of the University wrote on behalf of the field to the members of the North American Joint Board as such.

I think that all possible information ought to go and come from the field to us at home, directly to the Board members, but I think it should be entirely personal and in such a way that the issues would not become confused. I am writing today to Dr. Balme regarding the matter, and I think that it will be kept in adjustment so as not to unduly impair the efficiency or the requisite authority of the Executive Secretary, who will soon be elected to succeed me for the Shantung Joint Board.

I am sending a copy of this to your brother.

With renewed expression of sympathy with both of you in your present heavy bereavement, I am, with warmest regards,

Your sincere friend

George T. Scott.

CTS-JWJ
Copy to Dr. Samuel Cochran.

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SCOTT REC'D

SEP 6 1923

Ans'd ✓

Henry J. Cochran

BANKERS TRUST COMPANY
16 WALL STREET

FILING SEPT.

SEP 7 1923

SECRETARIES

HENRY J. COCHRAN
VICE-PRESIDENT

Member Board
Mr Thos Cochran's gift

September 5, 1923.

Rev. George T. Scott,
156 Fifth Avenue,
New York City.

Dear George:

During my absence on vacation your letter of August 13th was received in which you notify me that I have been elected for a term of four years as a member of the North American Joint Board of the Shantung Christian University.

You may have heard that Sam was delayed a week in sailing by the serious illness of my cousin, whose brother was very anxious to have Sam in consultation. Although Sam regretted greatly not going back on schedule, I am thoroughly convinced that he was more than justified in view of the very handsome subscription that has been made to the work of Shantung Christian University as a result of the fact that he stayed for a consultation with Dr. Mayo. If he has not already told you please accept the news in confidence that Thomas Cochran has subscribed \$5,000 to their work with an agreement to give another \$5,000 eighteen months from now, if it is in any way possible for him to do so. Sam told him that there were no personal reasons which would detain him from going back on time, but when this offer was made it helped the case very decidedly. It also gave Sam a very wonderful twenty-four hours with Dr. Mayo at Rochester, Minn., who was kindness itself and even invited him to the evening conference of his head physicians, which is a compliment very seldom extended to an outsider.

Yours sincerely,

H. J. Cochran

HJC/EHN

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Copy for Dr. Eric North.

SHANTUNG

TRANSFER

April 24, 1925

Mr. Henry J. Cochran,
Bankers Trust Company,
16 Wall Street,
New York City.

Dear Henry:

You have learned from the Minutes of the North American Section of the Shantung Governors that you left the Meeting too early on April 7; that is, you were elected Chairman of the North American Section succeeding in that office Dr. Paul Monroe.

The duties of the office are not onerous since meetings occur only two or three times a year, and a very deserving gentleman has been elevated to a very proper position for him.

Dr. Eric M. North of 150 Fifth Avenue succeeds me as Secretary of the North American Section, my official relationship with the University ending with my clearing of the Minutes.

You will be pleased to learn that the \$10,000 needed to qualify in full for the China Medical Board gift for the hospital has been received so that the way seems to be open for proceeding with that beautiful new plant.

With warm personal regards, I am

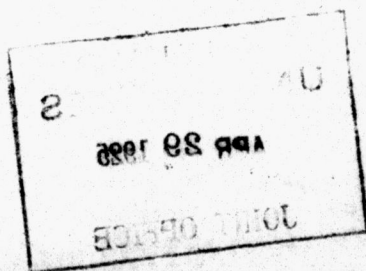
Very sincerely yours,

(G. T. S.)

George T. Scott.

GTS-G

Copy for Dr. Eric M. North



SHANTUNG

Copy for Dr. Eric North

April 24, 1925

TRANSFER

Mr. Henry J. Cochran,
Bankers Trust Company,
16 Wall Street,
New York City.

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With warm personal regards, I am

Very sincerely yours,

(G. T. Scott)

George T. Scott.

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Copy for Dr. Eric M. North

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UNIVERSITIES
APR 29 1925
JOINT OFFICE

TRANSFER

BANKERS TRUST COMPANY
16 WALL STREET

CHINA UNION UNIVERSITIES
CENTRAL OFFICE

SHANTUNG

HENRY J. COCHRAN
VICE-PRESIDENT

April 25 1925

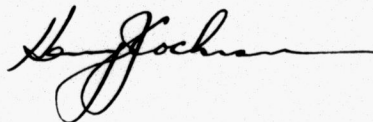
Dr. Eric M. North,
150 Fifth Avenue,
New York City.

Dear Dr. North:

Through a letter from Dr. Scott I am informed that he has severed his official relationship with the Shantung Christian University, and that you will succeed him as Secretary of the North American Section. Because of long standing friendship and thorough knowledge of his abilities, I am naturally sorry to see Dr. Scott retire from the scene, but if this had to be the case I am delighted that you are to assume the responsibilities of the position. It is a position of real responsibilities and honor in which a great deal of good can be done, and I know from the contacts I have had with you that we have reason to congratulate ourselves in finding so worthy a successor.

It is somewhat of a shock to me to learn that I was elected Chairman of the North American Section. In fact I want one thing thoroughly understood - if as the end of the year approaches it proves that I have not been able to give sufficient time and effort in cooperation, there is no question whatsoever that for the good of the University you should be looking for a successor to me as Chairman. I hope that you will feel free to call on me for cooperation, and from my standpoint I assure you it is my desire to help in any way and at any time if circumstances permit. I wish that I were my own boss so that whenever a call comes I could listen to it, but unfortunately I am not so placed and the demands on me, just in connection with my business job, are often very difficult to meet. I do not, however, want any misunderstanding of the subject. If the plan proves to be impracticable and you are not getting what you need, I should certainly wish to have the University's interests served by my stepping aside. Some men are more fortunately placed than I, and I have always been a strong advocate of the theory that if a man cannot live up to his responsibilities he should give way to others. I am saying this before the year starts, so that there will never be any embarrassment to you, or to the other members of the North American Section, in planning out things differently for subsequent years.

Yours sincerely,



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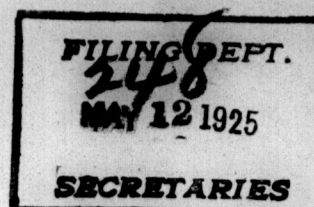
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Ans'd MS

HENRY J. COCHRAN
VICE-PRESIDENT

Henry J. Cochran

BANKERS TRUST COMPANY
16 WALL STREET



April 25 1925

Rev. George T. Scott,
Shantung Christian University,
156 Fifth Ave., N.Y.C.

Dear George:

It was, to tell the truth, somewhat of a shock to read over the Minutes of the North American Section ten days ago and discover that I had been elected Chairman of the North American Section of Shantung Christian University. Frankly I do not believe that I am deserving of this honor on any past performances. I have been asked to do very little, and had I been asked to do much I do not know whether I could have squeezed it in. This is one of the real problems that confronts me. I have a very earnest desire to be useful in outside matters and yet I have a tremendous call on time and strength just to handle so well as my abilities permit me to the business job that I hold, and for which I am being very adequately rewarded in a material way. The trouble with my job is that it makes such heavy demands that it leaves little room for outside effort. I wish it were not so because the other interests strongly appeal to me. One of the difficulties in a large organization is that one must keep pace with the others or drop out of the race. That, and all of the family responsibilities that I have, and I am not referring to my immediate family alone, require my maintaining the pace even though it at times conflicts with my wishes. From that standpoint, I think you have made a bad choice because the force of circumstances is so strongly set against me.

At the same time, I am willing to do it for this first year with the definite understanding with Dr. ~~Miller~~ that if he does not get from me the cooperation that he needs, he will make an effort to get a Chairman next year whose time is not so limited.

From my personal point of view I am greatly disappointed that the necessity seems to have arisen for you to sever your relationship with the University, as I cannot help feeling that you have been the motive power and guiding genius of the proposition so far as the end of the work in America is concerned, and that your loss will be almost irreparable. I knew, however, a year ago that you wished to withdraw because of the pressure of other duties, and I think you are to be congratulated for having done such a fine job in the past year. There must be considerable gratification on your part in knowing that the University has started its chartered existence under the best of auspices. You certainly should have the most profound gratitude of us all for the great job that you have done. I have learned to like Dr. ~~Miller~~ very much and appreciate his ability, but I have not the same long standing friendship with him that I have with you.

I am delighted to hear that the \$10,000 to supplement the China Medical

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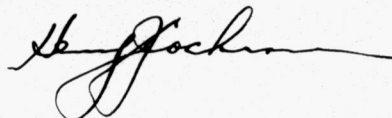
APR 25
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Board gift for the hospital has been received. This will be great news for our friends in China.

S { On one point I would like additional information - I assume that as Secretary of the North American Section, Dr. North will be the active executive official of Shantung Christian University. I would like to know whether this means that his time will be in large part devoted to this work, or whether he will have responsibility for other universities of a similar nature. From the organization standpoint I would like to know how this works out, namely, whether the work is so similar as to make it an effective type of organization or whether here and there there might be conflicts which make things difficult. If he is to be connected in a similar capacity with other institutions I should judge it will emphasize more than ever the giving of responsibility to the Field Board of Managers, but I would appreciate just a line from you on the subject.

Yours sincerely,



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FILING DEPT.

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MAY 13 1925

SECRETARIES

May 5, 1925.

Mr. Henry J. Cochran,
Bankers Trust Company,
16 Wall Street,
New York City.

Dear Henry:

Thank you for your fully appreciated letter of April 25th regarding Shantung Christian University.

I am sure that you will amply qualify for the Chairmanship of the North American section. As you know, the section will not meet more than a couple times a year, and I presume that the Executive Committee, of which your Chairmanship automatically makes you a member, may also have one or two meetings a year. It is fine to have you in this important relationship.

Your inquiry regarding Dr. E.M. North. He is in charge of the central office of China Union University, that is, Peking, Shantung, Nanking, and Fukien. He has relations with all of the universities. Up to the present his relations with Shantung have been less than with any of the other three, largely because it seemed best to carry Shantung University along on the old basis until charter by-laws and Board of Governors were all functioning. He is very expert in university matters, including university finance. However, for Shantung University, financial matters are largely cared for on the field, as the mission boards make their remittances directly to the field treasurer and not as in the other universities, to the United States Treasurer, but the Board of Trustees of the University.

Your inquiry about the efficiency of this combination for secretaryships is very well made. We believe that on the whole the arrangement improves and answers the effectiveness of administration and that the infelicities are largely such as ought not to exist among sister institutions and will eventually be ironed out.

Dr. Eric North has a fine Methodist heritage in the son of Dr. Frank Mason North, and the son-in-law Dr. William A. Haven. Consequently he has long had a deep interest in Peking, Nanking and Fukien Universities, with little or no interest in Shantung. This matter, however, has been frankly discussed with him and before he was elected to his present position in the fall of 1924, it was clearly understood by all concerned that he would deal impartially with the various institutions under his care. You of course realize that a number of those interested in Peking and Nanking University feel that there is no need for a university at Tsinan, other than a Medical School. It is of course difficult for Foreign Missionary funds to conduct three high-grade universities with these

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May 5, 1925.

Mr. Henry J. Cochran.

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three centres; but each will accept some elimination of program; three institutions are entirely practical. Certainly Shantung University which is training more men and women for direct Christ service than the other two universities combined, should be continued on a strong program to the training of Christian preachers, teachers, doctors and nurses.

In Shantung University the field Board of Managers has always had much more power and influence than the field Board of Managers in sister universities in China. Many factors contribute to this, two of the chief ones being that it is the only group which, prior to the organization of the Board of Governors, represented all of the bodies in interest, - and that the field Board of Managers, functioning for a great many years before the organization, had even an influential Union Committee for Shantung University here at the Home Base.

With God's speed to the new Chairman of the North American section, I am with warmest personal regards

Sincerely yours,

GTS/H

George T. Scott.

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July 6, 1925.

TRANSFER

Dear Sam:

I have your letter of June 11th in regard to the possibility of receiving a conditional grant from the China Medical Board. Personally I could not reconcile my judgment to the idea of investing money in the East at rates yielding 7% or over. We could not think of it for any trusts that we had under control, and I think that the general trend in the last few years of investments in the Far East is sufficient argument against such a procedure. If you, by looking for an extra return, ever stumbled into losses you would never forgive yourself, and I am quite sure that the Board of Governors at home here would not approve of any such procedure as attempting to place any large sum in investments out there. What is more, I rather feel that with the mixed character of interests represented you would probably be forced to the most conservative investments of the United Kingdom, Canada and the U.S.

For instance, very few of us here would know sufficient about Canadian and British securities to do anything but buy obligations of the United Kingdom or Dominion of Canada, or of cities whose obligations as to debt limit were so low as to insure safety. On the other hand, there would be no reason to suppose that the British Canadian representatives would know our securities well enough to want to take anything but the most gilt edged order. The worst thing that could happen would be to stumble into losses. Presumably what would happen would be that a conference would be held with the China Medical Board authorities at home here as to what they would like to have done with regard to investments with the sums provided by them.

The list of investments which you have sent me showing what is held by the Women's Committee of School of Medicine of Shantung Christian University is a very good and safe list, so far as I know the securities. I do not know anything about the Central Indiana Power Company's obligations, but will have them looked up and report later. If the responsibility were mine for investing any sums such as you speak of, I would feel that between 5½% and 6% would be the outside that could be expected in the way of income, bearing in mind the all important question of safety. I notice that the Central Indiana Power Co. securities on the list are due this year, so that you will have some reinvesting to do very shortly. You might drop me a line to tell me where the power of investment is lodged. I gather from your letter that the securities are reported to you from New York, but I have never been at any meeting where the question of investments came up. Were these securities handed over at the time of the merger of the Women's Medical School with the Shantung Christian University? If not, I should say that the matter of investment ought to be controlled from here in conference with the British and Canadian members of the Board, always bearing in mind that the China Medical Board is greatly interested because of their past and prospective generosity.

I am quite sure that when you receive answers from Mr. Bennett of the International Banking Corporation and Mr. Allen of the Hongkong & Shanghai Banking Corporation, they will be in the nature of suggesting investments about which I know little or nothing, and would have great difficulty in arriving at a conclusion as to whether they were safe or not. Such a thing as the Chinese Reorganization Loan does not appeal to me, as frankly I am not impressed with the way things are going in China from the standpoint of wanting to invest there until they have straightened out their course a little bit.

Your loving brother,

*redeemed
on date
late 7/1/25*

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TRANSFER

SHANTUNG

SHANTUNG CHRISTIAN UNIVERSITY

New York
April 27, 1925.

Mr. Henry J. Cochran,
Bankers Trust Company,
16 Wall Street,
New York City.

My dear Mr. Cochran:-

I appreciate very heartily your letter of April 25th and your readiness to help the University by giving it whatever time you can or by making way for someone else. I am sure that no one has any desire to make any suggestion of change in the chairmanship of the North American Section.

I certainly will call upon you for help as occasion arises and will quite understand the necessary limitations which other occupations place upon you.

With cordial regards I am,

Faithfully yours,

Eric M. North.

EMN
HBB

Over
TRANSFER

SHANTUNG

August 4, 1925.

Mr. Henry J. Cochran,
Bankers Trust Company,
26 Wall Street,
New York City.

My dear Mr. Cochran:

I enclose a copy of a letter which Dr. Samuel Cochran has written to Mr. Armstrong, Secretary and Treasurer of the Board of Governors of Shantung Christian University with reference to the problem of investments of endowment funds and the fair rate of return upon which they could calculate, estimating the amount of endowment that would be necessary to provide the Medical School with the income it will need when the China Medical Board's annual grant is withdrawn in 1928.

Mr. Armstrong has asked me to consult some of the New York members of the Board of Governors and I should appreciate having your counsel on two points.

Is it your judgment that investments of the University should be made in North America rather than in China and could the incorporation of the University place no restriction as to investment by the Board of University funds? Although the Canadian counsel thinks that the investment should be restricted to those authorized by law. We feel from experience with other Universities that the range of investments under such a law is entirely too narrow and easily becomes out of date and that entirely satisfactory securities of excellent character and yield are available outside of such restrictions.

In the second place, assuming that investment were made in North America and free from legal restrictions referred to above what would be the rate

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Mr. Henry J. Cochran.

of return upon which the University should be able to rely over a long period of years? I should presume that this would be not very far from 5%.

Cordially yours,

Eric M. North

EMN:K

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CAMP ROCKYWOLD
ASHLAND
NEW HAMPSHIRE

SHANTUNG

TRANSFER

Dear Dr. North,

August 7th, 1925

My thoughtful secretary has not only sent up your letter of August 4th, but previous correspondence I have had with my brother Dr. Samuel Cochran. She realized that I would be away all of August and that you might want an early answer.

I would not go against the advice of Canadian Council, but would ask him if he has obtained information as to what Canadian Universities are accustomed to do. I am a trustee of Princeton University and also on the Finance Committee. Quite fortunately we are not restricted, nor should we be, except to use our best judgment.

AUG 7 1925
I do not believe that we would get much
backing even if we here in New York adv.
cated making ~~or~~ Eastern investments ~~and~~
or delegated authority to the officials of the
University in China to make investments. It
would seem to me to be the province of
the representatives of the various boards
in the U.S., England and Canada to guide
such matters. Of course there are many
safe investments here at home that might
net us as high as $5\frac{1}{2}\%$ in this market,
but they might be unknown to our
British and Canadian associates, as
would their investments to us. We might
find ourselves, therefore, restricted to
practically legal issues of the three
countries which would net somewhat
less than 5% on the average. This
would mean raising \$1,000,000 Mex. as
an endowment instead of \$700,000 Mex.

If however the China Medical Board

AUG 7
1925

CAMP ROCKYWOLD
ASHLAND
NEW HAMPSHIRE

is contemplating affording two-thirds of the endowment, I think we should go over the matter carefully first as to general policy and then consult with them.

Perhaps the enclosed copy of a letter I wrote to Dr. Cochran on July 6th will give you my conclusions more clearly than this scrawl by hand. I am in holiday mood and therefore not functioning in true business fashion. Please return to me the letter to my brother as I would like it for my files. I will be here until August 20th. Do not hesitate to question me further, if you wish to do so either now or later.

Yours sincerely
Henry Cochran

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TRANSFER

SHANTUNG

BANKERS TRUST COMPANY
16 WALL STREET

HENRY J. COCHRAN
VICE-PRESIDENT

September 4 1925

Dr. Eric M. North,
150 Fifth Avenue,
New York City.

Dear Dr. North:

A letter has just been received from Dr. Cochran, written subsequent to the receipt of my letter of July 6th, and I thought you might want to see what he now has to say.

" Your reply about the investments was just about what I expected for I knew your general attitude, having learned it from our conversations with regard to the - - - bequest. I am writing to Mr. Greene asking him if he knows what attitude the China Medical Board would be likely to take on the subject and enquiring if he would feel like making sure about this point. In the end responsibility for all these investments will lie with the Board of Governors but I should say that the China Medical Board would be interested in the way we handle it. I greatly appreciate your advice in this matter. The Hongkong and Shanghai Bank were very cautious about giving any advice and disclaimed any responsibility, although they outlined for me the investments which were available here in the East. Mr. Bennett thought that we had better have our investments on a gold basis as it was more stable, and I am inclined to agree with him. Personally I think there is very little to be said in favour of buying anything much out here in the East, the whole state of China is too uncertain, and there is very little variety of securities in any case. The best one to be had, the Shanghai Debentures, only yield a little over 6% anyhow. I have very little hope that we ought to try to get 7% although that is what is suggested by Houghton and with less earnestness by Mr. Greene. Of course higher rate means that the capital fund we seek will be correspondingly less and we do not wish to put in any unnecessary money, nor do I wish the School to have to undertake our share of a larger sum, but it is certain we should be safe. "

Yours sincerely,

H. Cochran

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BAHNER & COMPANY
18 WALL STREET

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TRANSFER

SHANTUNG

BANKERS TRUST COMPANY
16 WALL STREET

December 14, 1925.

HENRY J. COCHRAN
VICE-PRESIDENT

Eric M. North, Ph.D., Secretary,
Shantung Christian University,
150 Fifth Avenue,
New York City.

My dear Doctor North:

A good friend of mine told me on Saturday of a very substantial benefit that several Christian Colleges in China had been receiving from the Hall Estate.

It seems that Mr. Hall was at one time an officer of the Aluminum Company of America and his will left several bequests for Christian educational work in China. At the time it did not seem as though the bequests were substantial ones, but because of the remarkable success of the Aluminum Company of America, the amounts have proved very substantial. Oberlin College is also a beneficiary and I understand their share now amounts to about \$15,000,000.

I am wondering whether Shantung Christian University is by any chance in the group of beneficiaries. I am not sure as to the nature of the trusts that were established and whether specific Universities were named or the matter was left to the discretion of Trustees or a Foundation was formed. It has just occurred to me that there was enough of a hint in this to look the matter up. If you have no definite information in regard to it you may wish me to try to trace the matter further.

Possibly Dr. Scott has spoken to you of the rather serious news in regard to my brother, Dr. Samuel Cochran, who is Dean of the Medical School of Shantung Christian University. We do not yet know the seriousness of his illness, but it is feared that he may have pernicious anemia. His original plans for coming home contemplated leaving on January 8th, but he is now trying to get accommodations on a steamer sailing December 27th.

Yours sincerely,

Henry J. Cochran

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WALLACE & GORTON CO. BANGOR
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SHANTUNG

TRANSFER

SHANTUNG CHRISTIAN UNIVERSITY.

December 15, 1925.

Mr. Henry J. Cochran,
16 Wall Street,
New York City.

My dear Mr. Cochran:

We have had rather indirectly news of the illness of your brother and have been greatly concerned at the suggestion of pernicious anemia, referred to in your letter of December 14th. Dr. Balms writes us that because of Dr. Cochran's illness and the probability that he will not be able to carry on some of the negotiations he had planned to, Dr. Balms will come on to New York to remain here at the end of January.

The matter of the Hall Estate is one which a number of us have known, and at a meeting of the Trustees some months ago steps were taken to approach the Trustees in behalf of Shantung. The fund is not named for a particular college, but is to be distributed in amounts and to educational objects at the discretion of the Trustees. We are working upon this matter but the negotiations are for a number of reasons somewhat delicate. We are hoping, however, that they will acquire an interest in Shantung.

Cordially yours,

Eric M. Wood

Secretary,

North American Section, Board of Governors,
SHANTUNG CHRISTIAN UNIVERSITY.

EMW/G

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TRANSFER

SHANTUNG

BANKERS TRUST COMPANY
16 WALL STREET

INDEXED

June 11, 1926.

HENRY J. COCHRAN
VICE-PRESIDENT

Dr. Eric M. North, Secretary,
North American Section,
Shantung Christian University,
150 Fifth Avenue,
New York City.

My dear Doctor North:

Thank you very much for your letter of June 10th, enclosing the letter from Doctor Balme.

It would now seem proper to take the matter up with the China Medical Board, making a definite application to them for a share in an Endowment Fund which would capitalize their present subsidy. If Mr. Greene has already written to them, it would seem as though our application should be promptly made, and I would like to have your suggestions as to how this ought to be done.

In the matter of the form of investments there may be some argument on Mr. Greene's side as to trying to obtain favor in the eyes of the Chinese by putting a portion at least of such funds in Chinese securities on a silver basis, but I cannot believe that the point is nearly as important as the question of safety. Nobody with whom I come in contact has any feeling of security even when the question of Chinese Government obligations is involved. I very much doubt if the China Medical Board itself would feel that Mr. Greene's point is wisely taken. There is just as much chance in my opinion of a drop in the price of silver as there is in a rise. We would be doing a wiser thing in my mind to face the full issue and go after \$550,000. to \$600,000. gold. Should we get the grant from the China Medical Board, this would mean raising \$300,000. to \$350,000. additional in Great Britain, Canada and here. I note that Doctor Balme is going to consult with members of the medical faculty and will write soon again, but I should think this matter ought to be pushed for fear the China Medical Board will feel that we are not taking a due interest in it and have waited too long after they have received an application from Mr. Greene on the subject.

Since our Toronto trip I have heard nothing from you as to whether there has been any good fortune in securing somebody for promotion work. This is a question that quite likely will be asked us by the China Medical Board. I agree with Doctor Balme that it would be better for us to have them assign a member of their own field staff than to let the matter go by default at this juncture.

As to my own plans, I am leaving the end of June and will be gone for all of July. Aside from Friday, June 18th, to Tuesday, June 22nd, I will be available for any conference or meeting until I go on my vacation. If, therefore, you feel the necessity for calling such a meeting in the late afternoon or any

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Dr. Eric M. North, Secretary

-2-

June 11, 1926

evening, aside from the dates mentioned, I will be very glad to be with you.

Yours sincerely,



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BANKERS TRUST COMPANY
16 WALL STREET

HENRY J. COCHRAN
VICE-PRESIDENT

October 30, 1926.

Mrs. A. K. Shaw, Treasurer,
Shantung Christian University,
156 Fifth Avenue,
New York City.

My dear Mrs. Shaw:

Enclosed herewith is my check for \$1,000. as an
initial subscription to the campaign expenses for Shantung
Christian University.

You will probably wish to open a special account to
take care of such matters.

I am writing to Doctor Milliken telling him that
I would like to have his company in the matter of taking
another third of the annual expenses.

Yours sincerely,

H. J. Cochran

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BANKERS TRUST COMPANY
16 WALL STREET

HENRY J. COCHRAN
VICE-PRESIDENT

November 3, 1926.

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Mrs. A. K. Shaw, Treasurer,
Shantung Christian University,
156 Fifth Avenue,
New York City.

My dear Mrs. Shaw:

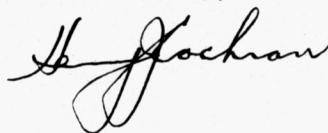
You will remember that I was delegated to write to Doctor Milliken to see if he would not take care of a third of the campaign expenses of Shantung Christian University for this year and possibly for a longer period.

He writes me that he is sorry he cannot share equally with me in the responsibility of the campaign but that he does not feel justified in undertaking quite so large a share. He states, however, that he would be happy to pledge \$1,000. toward the campaign for the first year. He also endorses our aim in trying to have the campaign underwritten so that all subscriptions will go directly to the fund which we are trying to raise. Mr. Garside will be interested in hearing that this additional contribution has been made for expenses.

I am wondering whether you would feel that there were any people representing the Woman's Boards who would be interested in taking a generous share toward the underwriting of expenses. Unfortunately, I do not have an acquaintance there that would enable me to act effectively in eliciting their interest.

Doctor Scott has sent me a copy of his letter to you of November 1st in regard to the financial allowances for Mr. B. A. Garside. He called me up Saturday to discuss the matter over the telephone, and the plan has my thorough approval.

Yours sincerely,



HJC-MJB

623

January 7, 1927.

Mr. Henry Cochran,
16 Wall Street,
New York City.

My dear Mr. Cochran:

Mrs. Shaw is ill and has gone away for a rest. She has asked me to consult you about the request from Shantung University, asking us to send them money. I could not get you on the telephone and so I am writing.

Dr. Balme wrote on November 24 that they naturally would like to have most of the money on the field where they can probably get 6% on fixed deposit but after Mrs. Shaw's letter of October 11, they bow to our decision. They feel that they need "not less than gold \$50,000. immediately and a further sum of the same amount in May next."

Mrs. Shaw has consulted Mr. Chevalier of the Bankers' Trust, who thinks silver is probably at its lowest. As a result she is sending the following recommendation to the Woman's Committee which meets at Atlantic City early next week:

"In view of the fact that silver is at present as low as it has been for the past sixty or seventy years, Mrs. Shaw suggests that the treasurer on the field or Mr. Shields be notified that the Woman's Committee approves the field taking future contracts, and would suggest that they operate through Mr. Myers, the associated mission treasurer. There is on hand in our capital account approximately \$180,000. The Woman's Committee could authorize that one-quarter, one third or one-half of this entire amount could be used at once and other commitments made at a later date - perhaps three months."

If you have any advice will you send it to me at the Chalfonte-Haddon Hall, Atlantic City.

Cordially yours,

MEH:R

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BANKERS TRUST COMPANY
16 WALL STREET

HENRY J. COCHRAN
VICE-PRESIDENT

January 8, 1927.

My dear Miss Hodge:

Your letter of January 7th is received and I certainly think with silver selling at its present low level we would be quite justified in sending funds to China which would at least take care of needs for three to four months ahead. Personally, with the very unsettled condition of affairs there, it does not appeal to me to be very good judgment to send any more than their needs for such a period. There might be some who would even disapprove of taking future contracts under the circumstances that exist, but I fear that if we waited until China was entirely settled down we would unnecessarily delay the work of Shantung University. My own inclination is to follow the suggestion from the field rather closely. They claim that \$50,000. is immediately necessary. We might be a little more generous than that and send them up to \$75,000., suggesting to them that they let us know well in advance when other funds are necessary for the working out of the contract.

It is a little difficult for me to express an opinion as there may be factors which would make it well to somewhat amend this suggestion, and I want you to feel that what I have said above is in the nature of a suggestion and not with the idea that I am doing anything else but express the best opinion I have on the subject.

Yours sincerely,



Miss Margaret E. Hodge,
Chalfonte-Haddon Hall,
Atlantic City, N.J.

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BANKERS TRUST COMPANY
16 WALL STREET

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FEB 9 1927

MISS M. E. HODGE

HENRY J. COCHRAN
VICE-PRESIDENT

February 8, 1927.

Miss Margaret E. Hodge,
Shantung Christian University,
156 Fifth Avenue,
New York City.

My dear Miss Hodge:

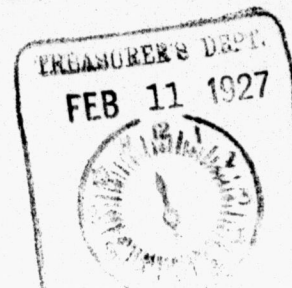
Enclosed herewith is my check for \$1,000. drawn to the order of Shantung Christian University, being the second instalment of \$1,000. toward my pledge.

You may be interested to know that Dr. Seth M. Milliken was approached by me with the idea that he might also give a third, but that this was beyond what he thought he could do. He has promised to give \$1,000. during the current year, and I would suggest that the next time you want an instalment I be advised so as to be in a position to write him for the payment of his subscription.

When I was in the South for a short vacation I received your letter of January 25th giving me a copy of the cable sent to Shanghai. Although in view of the information we had at the time it seemed wise to send the sum of \$75,000., I am wondering just what you are hearing from Tsinan now and whether it will be judicious to go ahead with the work in view of the more serious situation in which China now finds itself. I should imagine that by now the contract has been closed for the \$50,000. original instalment, but I really think that they should be advised not to use the additional \$25,000. unless they feel quite sure of their ground.

Yours sincerely,

Henry J. Cochran



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SHANTUNG

BANKERS TRUST COMPANY
16 WALL STREET

TRANSFER

HENRY J. COCHRAN
VICE-PRESIDENT

February 8, 1927.

Dr. Eric M. North, Secretary,
North American Section,
Shantung Christian University,
150 Fifth Avenue,
New York City.

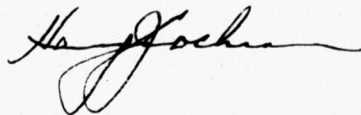
Ny dear Doctor North:

Upon my return from a short vacation in the South I have had a chance to look over your communications of January 21st and February 4th. As I am now back feeling fit for the battle I would be very glad to cooperate in any way in seeing Mr. Johnson when he comes on from Cleveland.

Mr. Greene's reply to the application of Shantung Christian University for ~~an~~ endowment, was a little bit of a body blow to me because I do not see what progress we can make in other directions until we have that matter fairly well sewed up. If he feels that it is better not to bring the matter up definitely at the present time, I think we should have a meeting of the Executive Committee to decide whether we are to call the whole thing off for the time being. If conditions are so bad in China that this seems to be the consensus of opinion we will have to abide by it. The unfortunate part of it is that we have asked Mr. Garside to come and start the work. I would like your personal opinion as to whether this is a poor time to start it as people generally may get the same reaction that Mr. Greene has gotten. I do not think, however, that one or two of us alone should take the responsibility in the matter, but that we should arrive at a conclusion in joint session. If you feel that a wet blanket is thrown on the whole thing by present disturbances, we may even have to come to the conclusion that for the sake of his work Mr. Garside should return to China, rather than try to do the impossible here. I hate to start something and not finish it and feel very much handicapped because I have not any late information from China except a copy of the cablegram from Doctor Balme that things are not in serious shape in Shantung.

I note that the North American Section of the Board of Governors will meet on April 12th. I will do my best to attend the Annual Meeting, but fear that there will be no chance for me on the morning of that day as Tuesday is a day when my responsibilities are greatest here. I will try to be there for at least part of the afternoon session.

Yours sincerely,



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15 WALL STREET

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FEB 11 1927

February 10, 1927.

Mr. Henry J. Cochran,
Bankers Trust Company,
16 Wall Street,
New York City.

My dear Mr. Cochran:

Many thanks for your letter of February 8 with its check for \$1,000., the second payment on your pledge for Shantung. Enclosed is a receipt for it.

I am very much interested to know that Dr. Seth M. Milliken has promised to give \$1,000. during the current year. I am notifying Mrs. Shaw's office of this and asking that you be advised when the money is needed so you can write him for it.

You will be glad to know that Mrs. Shaw is better and hopes to be back in the office next month. She has written me in much the same way you have in regard to spending such a large sum of money at Tsinan at the present time. I have suggested to Mrs. McDowell that we write to Dr. Balme cautioning him, and proposed the following wording:

"We imagine that you have probably already closed the contract for the \$50,000., the amount which you stated in your letter was needed at once. The members of the Woman's Committee and Mr. Henry Cochran feel that we should advise you not so use the additional \$25,000. unless you are quite sure that it is safe to go ahead at this time. We also feel the same way about the additional \$50,000. Gold for future contracts."

I assume that you will not object to our using your name in this connection.

I saw Mrs. Sam Cochran the other day and was glad to hear such good news from Scotland.

Sincerely yours,

MNH:R

629

SHANTUNG

BANKERS TRUST COMPANY
16 WALL STREET

TRANSFER

HENRY J. COCHRAN
VICE-PRESIDENT

February 11, 1927.

Dr. Eric M. North, Secretary,
North American Section,
Shantung Christian University,
150 Fifth Avenue,
New York City.

My dear Doctor North:

Evidently the letter that I wrote to Mr. Davis was received in the proper spirit for an answer has come, copy of which is enclosed.

I should imagine that this postpones the issue for possibly three or four weeks, but in my opinion it would be very unfortunate to force ourselves upon him in view of the cordial tone of his letter. I have no doubt that you will show this to Mr. Garside.

Yours sincerely,

H. Cochran

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THE UNIVERSITY OF CHICAGO
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COPY

SHANTUNG

ALUMINUM COMPANY OF AMERICA,

120 Broadway, N.Y. City

Feb. 10, 1927

Mr. Henry J. Cochran, Vice President,
Bankers Trust Company,
16 Wall Street,
New York City.

Dear Mr. Cochran:

I am in receipt of yours of February 10th. I would be very glad to have the pleasure of having lunch with you and meeting Mr. Garside and hearing about Shantung Christian University.

Mr. Homer H. Johnson, who is my co-executor in the Hall Estate, is perhaps more specially interested in the selection of places where we put our money while I look more after the business side. However, I would be very glad to see you and only hope that the day we get together will be a day when Mr. Johnson will be here so that he can come too.

I regret that my plans are such that I fear we will have to postpone our visit for a little bit. I am planning to go to Nassau after a little while and in the interim I expect to be in Pittsburgh practically all of the time. However, when I get back from Nassau, if that will not be too late, I will be very glad to carry the project through.

With kind regards, I remain,

Yours very truly,

(Signed) Arthur V. Davis

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COPY

ALUMINUM COMPANY OF AMERICA

150 Broadway, N.Y. City

Feb. 10, 1927

Mr. Henry J. Cochran, Vice President,
Bankers Trust Company,
18 Wall Street,
New York City.

Dear Mr. Cochran:

I am in receipt of yours of February 10th. I would be very glad to have the pleasure of having lunch with you and meeting Mr. Garaid and hearing about Shantung Christian University.

Mr. Homer H. Johnson, who is my co-executor in the Hall Estate, is perhaps more specially interested in the selection of place where we put our money while I look more after the business side. However, I would be very glad to see you and only hope that the day we get together will be a day when Mr. Johnson will be here so that he can come too.

I regret that my plans are such that I fear we will have to postpone our visit for a little bit. I am planning to go to Nassau after a little while and in the interim I expect to be in Pittsburgh practically all of the time. However, when I get back from Nassau, if that will not be too late, I will be very glad to carry the project through.

With kind regards, I remain,

Yours very truly,

(Signed) Arthur V. Davis

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BANKERS TRUST COMPANY
16 WALL STREET

HENRY J. COCHRAN
VICE-PRESIDENT

March 26, 1927.

Mrs. A. K. Shaw, Treasurer,
Shantung Christian University,
156 Fifth Avenue,
New York City.

My dear Mrs. Shaw:

Enclosed herewith is a check from Doctor Milliken covering his pledge of \$1,000. for campaign purposes for Shantung Christian University.

Yours sincerely,

H. J. Cochran

Enc.

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TRANSFER

SHANTUNG

BANKERS TRUST COMPANY
16 WALL STREET

HENRY J. COCHRAN
VICE-PRESIDENT

INDEXED

August 30, 1927.

Mr. B. A. Garside,
Shantung Christian University,
150 Fifth Avenue,
New York City.

My dear Mr. Garside:

On the 20th page of the Shantung Christian University Bulletin No. 56 there appear certain statements which seem to me rather unfortunate. The paragraphs mentioned are in the "Extracts from the Report of the School of Medicine". It is definitely stated that the China Medical Board have agreed to furnish half of an endowment of \$500,000. gold provided we could raise the other half. So far as I know, there never was any promise to this effect and the nearest they came to such a promise was in our conversation with Mr. Roger Green, when he stated that he saw our point of view and said that he would be willing to put any application we might make in the hands of the China Medical Board. He did infer that they might be sympathetic to such an appeal, but later on when things became involved in China, decided that it would be foolish on our part to present the matter for the time being.

On the same page it is stated that the China Medical Board have suggested that owing to the present situation they make a further grant for one more year of \$49,000. to the School of Medicine and postpone the campaign for endowment for another year. So far as I know, they have made no changes in their original promise which, as I remember it, was to the effect that they would pay in 1928 the full grant of \$49,000. and from that time forward would make no further gift toward running expenses.

If I am right in my supposition I certainly believe that those on the field should be definitely apprised of the facts. In the meantime I hope the matter has not come to the attention of the China Medical Board. I feel seriously enough about it to believe that if we have some particular friend at Court it might be wise for us to say that such a statement did appear and that we regret it very much as it was a plain misunderstanding of facts and that our Executive Committee and Officers here in the North American Section knew full well that no commitment had been made.

I think perhaps you would like to consult with Doctor Scott as to what his idea would be as to the way we should handle the situation.

Yours sincerely,

Henry J. Cochran

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TRANSFER

SHANTUNG

COPY

22 Furnival Street,
London, E.C.4,
12th September, 1927

Henry J. Cochran, Esq.,
The Bankers Trust,
16 Wall Street,
New York City, U.S.A.

My dear Mr. Cochran:

It was a very kind thought on your part to send me a personal letter with reference to my recent resignation from the Shantung Christian University, and I greatly appreciate the kind reference which you have made to my work in Tsinan. I cannot pretend to be in the least satisfied with my achievements there, but I can sincerely say that the years which I spent in Tsinan represent, without question, the happiest and the richest of my life. I shall always count it one of the highest privileges to have been associated with the men and women who formed members of the University staff, and amongst that group there is none whose friendship I have more deeply valued, nor whose character I have more sincerely admired, than your brother. It was worth being in Tsinan if only to be associated with him during these two or three splendid years when we worked together. I am greatly rejoicing at the recovery of his health and energy and the new opportunity for service which has opened out for him. It is a lucky school that secured him as its medical attendant.

As regards the future of the University, I feel very confident. There may, and probably will, be some difficult times ahead during the period of political readjustment and educational change, but I cannot ^{out} believe that the foundations which have been so carefully laid through this long period of years at Cheeloo will stand the strain to which they will undoubtedly be exposed. Your kind interest in the work of the University is a matter of deep gratification to us all, and if, as seems not unlikely, I am prevented from any return to China, I hope that I too may be able in some small way to help forward its interest.

With kind regards,

Believe me,

Yours sincerely

(Signed) Harold Balme

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SHANTUNG

TRANSFER

COPY

22, Princes Street,
London, E.C.4.
12th September, 1927

Henry J. Cochrane, Esq.,
The Bankers Trust,
18 Wall Street,
New York City, U.S.A.

My dear Mr. Cochrane:

It was a very kind thought on your part to send me a personal letter with reference to my recent resignation from the Shantung Christian University, and I greatly appreciate the kind reference which you have made to my work in Peking. I cannot pretend to be in the least satisfied with my achievement there, but I can sincerely say that the position I occupied in Peking represented, without question, the hardest and the richest of my life. I shall always count it one of the highest honors to have been associated with the men and women who formed the staff of the University staff, and amongst that group there is no one whose friendship I have more deeply valued, nor whose character I have more sincerely admired, than your brother. It was worth being associated with him during those two or three splendid years when we worked together. I am greatly rejoicing in the recovery of his health and energy and the new opportunity for service which has opened out for him. It is a lucky school that secured him as its medical attendant.

As regards the future of the University, I feel very confident. There may, and probably will, be some adjustments ahead during the period of political readjustment and organizational change, but I cannot believe that the foundation which has been so carefully laid through this long period of years at Chefoo will stand the strain to which they will undoubtedly be exposed. Your kind interest in the work of the University is a matter of deep gratification, and it seems not unlikely that I may be able in some small way to help you. I hope that I too may be able in some small way to help you.

With kind regards,
Believe me,
Yours sincerely,
(Signed) Harold B. ...

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BANKERS TRUST COMPANY
16 WALL STREET

SHANTUNG

HENRY J. COCHRAN
VICE-PRESIDENT

TRANSFER

July 30, 1928.

Mr. B. A. Garside, Secretary,
North American Section,
Shantung Christian University,
150 Fifth Avenue,
New York City.

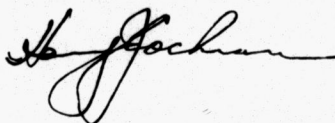
My dear Mr. Garside:

Your letter of July 28th presents a situation which is to my mind very serious. I fully agree with you in your statement that no institution can carry on its work if the University is to lose foreign members of its staff and the cooperating Board that has furnished the salary states that it is not in a position to engage a substitute nor to provide funds for either a foreign member or a Chinese member of the staff. The question is serious not only from the standpoint of properly running the University, but also I fear that we will get little encouragement from outside quarters for building up an endowment if we do not prove to have been able to take care of the situation as it does exist.

I think that some means must be taken to show the co-operating Boards that the whole plan of cooperative work is likely to fail, if each Board does not take its responsibility seriously. I can say this without prejudice because I neither know what Board during the last financial year granted \$18,000. in substitute salaries nor what Boards have expressed themselves as unable to furnish the same amount as formerly.

I am leaving on Friday for my vacation and will not be back until after the first of September, but I certainly believe that the problem that you present is one that must soon be solved or we will be in even further difficulties.

Yours sincerely,



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SHANTUNG

TRANSFER

INDEXED

August 31, 1927

Mr. Henry J. Cochran,
16 Wall Street,
New York, N.Y.

My dear Mr. Cochran:

Your letter of yesterday has re-emphasized the importance of the misstatement occurring on the twentieth page of the Shantung Christian University Bulletin No. 56. Both our Shantung campaign office and the Central Office of China Union Universities have been careful to keep the field informed of the status of our negotiations with the China Medical Board in regard to their contributing one-half of the \$500,000. endowment for the Medical School, and also the possibility of their continuing the annual grant in case the endowment is not secured when the present arrangement expires. It is most annoying that this misstatement appears in the printed report of the Dean of Medicine.

On February 4th we sent Tsinan a copy of Mr. Roger Greene's letter of February 1st in which Mr. Greene states that "I have consulted with other officers of the Rockefeller Foundation and find that they agree with me it would be unwise to present any proposal for a contribution to the endowment for a foreign institution in China at the present time". Our covering letter made it perfectly plain that the matter of the possibility of an endowment for Shantung Christian University School of Medicine has never formally come before the Rockefeller Foundation and could not wisely be presented until the situation in China considerably improved. This fact I have re-emphasized several times since in correspondence with Dr. Shields, Dean of the School of Medicine, as well as the office of the President of the University. It is hard to understand just how Dr. Shields could have made such a statement and how the President's office could let it pass and incorporate it in an official University bulletin. The field should also understand quite clearly that the possibility of a continuance of the annual grant of Mex. \$49,000. by the Rockefeller Foundation has not yet been approved and will not be acted upon before this autumn.

I will attempt to informally apologize to Miss Eggleston, who has been our friend at court in the absence of Mr. Greene, because of this unfortunate misstatement. I will also consult with Dr. Scott to see whether he has any further suggestion.

BAG-H

Very sincerely yours,

B. A. Casside

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TRANSFER

SHANTUNG

Shantung Christian University

August 1st, 1928.

Mr. Henry J. Cochran,
16 Wall Street,
New York City.

My dear Mr. Cochran,

We are grateful for your letter of July 30th, commenting on Dr. Kiang's discussion of the financial and personnel problems of Shantung Christian University, particularly the College of Arts and Science. My letter of July 28th simply transmitted to the Governors Dr. Kiang's discussion, without comment. Possibly a word of comparison may be in order:-

As you say, the financial and personnel problems at Cheeloo are quite serious. We must frankly face up to the fact that there have been some rather serious losses both in personnel and in financial support. The field is asking the Board of Governors to do everything possible to persuade the cooperating Mission Boards to hold steady in their contributions of workers and funds. It is a situation which the Governors and the cooperating boards must study very earnestly.

Yet I feel there is no real cause for discouragement in the situation at Tsinan. All parts of our missionary enterprise in China have been facing similar situations, and perhaps on the whole Cheeloo has gotten along better than most. Disturbed conditions in Shantung and the consequent absence from the campus of many of the Western staff have caused many of these Western faculty members to be brought home earlier than normal furloughs would be due, and have delayed the return of others, so in many cases Mission Boards have not been able to provide funds for vacancies on the staff because they are continuing the support in the home lands of absentees. Moreover, all our Mission Boards have been in such serious financial straits during the last few years, due to a complexity of causes both here and on the mission fields, that they have simply been forced to reduce their program for the time being and all our institutions have had to bear their share of the cut. Each one of the five Universities in our Central Office has had this same experience, and I know the situation has been the same in the other colleges in China. We have been passing through a severe period of depression in the whole missionary enterprise and we are going to have to struggle for a long time to get back to normal, but there are many indications that we are already on the up-grade.

To my mind the remarkable thing is that such institutions as Cheeloo have come through the crisis with so little of permanent loss. Famine and financial depression have kept a large percentage of the normal student class out of school altogether. Many others have found it im-

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Aug. 1, 1928

possible to reach their school because of disrupted transportation facilities, a large proportion of the teaching force have been compelled by consular instructions to be absent for considerable periods of time, income from all sources has been diminished while expenses have been rising steadily, and twice the fighting in and around the city has necessitated bringing the Spring semester to an early close. In such conditions as these practically all the Chinese government and private colleges have closed up in despair. A large proportion of the business and governmental enterprises of the country have been suspended. But through it all the University has continued, and gives every indication of carrying on in the same spirit in the future. Surely one could not find anywhere an enterprise that could be more heartily presented for support by both individuals and organizations interested in this field of work.

These are some of the encouraging factors. Yet it is important that we seek by every possible means to retain and strengthen the participation of the various cooperating Mission Boards. Our Presbyterian Board has on the whole stood by loyally and is the organization that during the last year has granted \$18,000 in substitute salaries, though much to our regret they have this year reduced their quota on the staff from 17 to 16. All the other American boards having a major share in the work have held pretty steady, though two of the smaller boards which have given a little during the last few years have recently reduced their participation. The most serious loss has been in the English Baptist Mission which has always been, next to the American Presbyterian Mission, the largest contributor. This year they have reduced their support, both in funds and in personnel, to a very considerable degree. They state that the finances of their Board are in an alarming state and that reduction of all their work for the time being is imperative.

Some time during September we should have a meeting of the North American Section of our Board of Governors to consider these and other Cheeloo matters.

We trust that you will have a most pleasant vacation month.

Very sincerely yours,

B. A. Garside

BAG/G

BANKERS TRUST COMPANY
16 WALL STREET

SHANTUNG

TRANSFER

INDEXED

HENRY J. COCHRAN
VICE-PRESIDENT

December 19, 1928.

Mr. B. A. Garside, Secretary,
North American Section,
Shantung Christian University,
150 Fifth Avenue,
New York City.

My dear Mr. Garside:

Thank you very much for your letter of December 17th.
Enclosed herewith is my vote on the question of the matters brought
to my attention through that letter.

For the time being, for the sake of proper expedition
of the matter, I have voted "Yes" on Motion 112. My feeling is, how-
ever, that at a later time, presumably at one of the meetings of our
Executive Committee, this vote be amended so that it will take any two
of the Chairman, Treasurer or Secretary to accept delivery of any
stocks, bonds and other securities from the depository. I do not
personally like to take such responsibility alone, and I think it is
more businesslike to have more than one join in such action.

Yours sincerely,

Henry Cochran

Enc.

*any two of the following three
officers, to wit, Chairman, Treasurer,
and Secretary etc*

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SHANTUNG

TRANSFER

Shantung Christian University

October 4, 1929

Mr. Henry J. Cochran,
14 Wall Street,
New York, N.Y.

My dear Mr. Cochran:

I am enclosing herewith a copy of the minutes of the meeting of the Shantung Executive Committee held on the afternoon of September 27.

I presented to the Committee your two letters of resignation, the first asking that you be relieved of membership on the Executive Committee, and the second, that you be allowed to withdraw as a representative of Cheeloo on the Central Office Supervisory Committee. The Executive Committee expressed the keenest regret that your business obligations make it impossible for you to continue as active a relationship with the Shantung Board as you have maintained in the past, but recognize that your resignations were presented only after careful consideration. So they agreed that we had no alternative save to accept. The Committee pointed out, however, that changes in the membership of the Executive Committee can properly be made only by the North American Section and so voted that your resignation from the Committee be referred to a meeting of the Section which will probably be held sometime in November. The Committee did, however, accept your resignation as one of the Cheeloo representatives on the Supervisory Committee of the Central Office and elected Mrs. W. I. Haven as your successor.

You will notice that the Executive Committee by action NASEC-178 voted unanimously to approve the election of Dr. Li Tien-lu as President of the University for a term of five years, and requested you "to convey to Dr. Li the Section's gratification over his nomination to the presidency, and its sincere hope that he may be willing to accept". We do not wish to place any avoidable tasks on your shoulders so I have ventured to draft a letter to Dr. Li Tien-lu which you may wish to sign and forward to him. I hope, however, that you may find it possible to dictate to him a letter in a somewhat more personal vein than a third person could prepare, so I am enclosing some blank sheets of Shantung letterhead for your use in preparing such a letter if you so desire.

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Enc.

Very cordially yours,

B. A. Casside

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SHANTUNG

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INDEXED

Shantung Christian University

January 2, 1930

Mr. Henry J. Cochran,
16 Wall Street,
New York, N.Y.

My dear Mr. Cochran:

Let me acknowledge receipt of your letters of December 27 and December 30.

We are happy to know of your willingness to serve as the Honorary Chairman of the North American Section of the Shantung Board of Governors. We will try to avoid asking you to give any considerable amount of time to the work of the Cheeloo Board for the present but will always feel confident of your warm interest.

We note your comments as to the importance of making a thorough study of the status of the Southwestern Securities Corporation stock before accepting Mr. Lewis' gift. For some months our office has been making inquiries of a general nature, but as yet we have not been wholly successful. The Treasurer of the Southwestern Securities Corporation informs us that the stock is non-assessable which removes one of the most important elements of danger. I have turned over to Mrs. Shaw all the information I was able to obtain and she is now pursuing these investigations further. Any formal acceptance of Mr. Lewis' gift will depend upon the satisfactory outcome of her inquiries.

We are very much pleased to learn of the possibility of your being able to attend a London meeting of the Cheeloo Board of Governors sometime in April. We appreciate the fact that if you take a business trip to London and Paris your time will be very fully occupied. I sincerely hope that you can arrange to be present for a few hours at least with the Cheeloo Board. Your presence at such a meeting would be worth a great deal. Dr. Paul Monroe informs me that he also may be in London during the latter part of April. If it were found possible for you and Dr. Monroe both to be in London at the same time in April I certainly feel that the annual meeting of the Cheeloo Board should be held at that time. Can you at this time give us definite information, or at least a general outline, of when you might be able to attend such a Cheeloo meeting in London? I am today writing Dr. Monroe for such facts as he can give me as to the dates of his stay in London. If I can find any date satisfactory to both of you

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H. J. Cochran-2

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I will at once write Dr. Weir suggesting that date as a time for the annual meeting.

With all good wishes for the New Year, I am

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Very sincerely yours,

B. A. Caside

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SHANTUNG

TRANSFER

Shantung Christian University

February 10, 1930

Mr. Henry J. Cochran,
C/o Bankers Trust Company,
New York, N.Y.

My dear Mr. Cochran:

We enclose herewith the minutes of the meeting of the North American Section of the Cheeloo Board of Governors held on the afternoon of February 5.

You will be interested to note the election of three new members of the Section in the coopted group. I am sure that Mrs. Phillips, Dr. Tipple and Bishop Thirkield will be able to render very valuable service to the Governors. You will note also that Dr. George A. Vincent, the former head of the Rockefeller Foundation, is still considering the invitation to accept membership on the Cheeloo Board of Governors. The Section suggested that it would be of great value if you could find some opportunity of expressing to Dr. Vincent your hope that he may find it possible to accept membership on the Cheeloo Board. From the conversation Dr. Brown and I had with him we believe that Dr. Vincent is sincerely interested in the work of the University, and will accept membership on the Board of Governors if he is sure that in so doing he is not showing too much preference for one of the China colleges receiving support from the Rockefeller Foundation. I think we could reassure him on this point by calling his attention to the fact that a large number of prominent educational leaders here in New York whose interest is equally divided among all the Christian higher educational institutions in China have elected to serve on one or two college boards where they felt they could be of the greatest service. For example - Dr. Paul Monroe, Dr. Seth Milliken, Dr. John H. Finley, Dr. R. L. Dickinson and yourself are serving on the Cheeloo Board of Governors; Mr. Frederick Osborn is serving on the Lingnan Board of Trustees; Mr. Samuel Thorne is on the Eukien Board of Trustees; Dr. Robert E. Speer is Chairman of the Nanking Board of Founders; Mr. Franklin H. Warner, Mr. E. M. McBrier, Mr. George Barber, and Dr. Eric North are on the Yenching Board of Trustees; Mr. Cleveland Dodge is on the Princeton-in-Peking Trustees. All these men are interested in the whole field of Christian higher education in China but it would be impossible for them to serve on all the college boards so they have had to choose one or two institutions. I sincerely hope that, as a result of the efforts now being made in China and in the West for the adoption of a correlated program, all our institutions will be brought closer together and the work of the various college boards here in the West will be more closely united.

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Mr. H. J. Cochran-2

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I understand that Dr. Vincent will be sailing for the West Indies within a few days. Possibly he has already gone. If he has not begun his journey you may have an opportunity for a conversation with him before he goes; if not, you may find such an opportunity soon after his return.

We have all been very much concerned over the difficulties through which the University has been passing during recent months, but I believe that the latest news has been distinctly encouraging. All our China colleges have suffered somewhat similar disturbances during recent years.

Very sincerely yours,

B. A. Garside

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SHANTUNG

INDEXED

TRANSFER

February 28, 1930

Mr. Henry J. Cochran,
Dr. Seth Milliken,
New York, N.Y.

My dear Mr. Cochran and Dr. Milliken:

I am writing to consult with you concerning a matter which vitally affects the return to the field of a member of our Cheeloo staff.

You will remember that for the last year the University has been counting on the return of Mr. Arthur L. Carson to Shantung in the fall of 1930 to help with building up the program of rural educational work which must in future form the major objective of the College of Arts and Science. Mr. Carson has already had a term of service in Shantung Province under the Presbyterian Board, spent in close contact with all these problems of rural work. For the last three years he has been in America, devoting himself chiefly to study toward his Ph.D. degree from Cornell University in these subjects he has been asked to teach at Cheeloo.

The University is urgent and whole-hearted in its invitation to him; the instructors under whom he has worked at Cornell are cordial in their endorsement of his work and his possibilities of service; and such leaders as Dr. A. L. Warnshuis agree that he is admirably qualified to fill the vital need the University now has for men to head up its rural program. The Presbyterian Board has continued to carry Mr. Carson on its list of missionaries and has agreed to appoint him as one of its quota on the Cheeloo staff.

Mr. Carson's return to China has, however, been complicated by a number of personal factors, and even more by financial problems. The personal factors are chiefly in the nature of family responsibilities, which I believe will not themselves prevent his return to China. His financial problems are the direct outcome of his efforts during the last three years to prepare himself for further service in China, while at the same time providing for the support of his family.

After a great deal of persistent effort I believe I have at last obtained (from others more than Carson himself) the facts as to his financial situation. As a result of his devoting the major part of his

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time to study during these last few years, together with some heavy expenses in connection with illness in his family, he is now about four thousand dollars in debt. Should he return to China he would dispose of a small amount of property he owns, worth approximately \$2,000, and would apply the proceeds against this indebtedness. However, this would still leave him about two thousand dollars in debt, and would mean that he must return to China without any reserve supply of clothing and other essentials, and without any facilities for setting up housekeeping on arrival.

For almost a year Mr.Carson has been trying unsuccessfully to find some way to solve this financial difficulty so as to make possible his return this year. I have made various efforts to help him, but have not made much progress. The Presbyterian Board has been sympathetic with his difficulties, but inasmuch as they have already made all the provision they feel they can give in fairness to their other obligations, it seems that the maximum they can give would be to provide a moderate special re-outfit allowance when he returns to the field. On the other hand, it is difficult to see how any assistance could be furnished Mr.Carson from University funds, not only because the institution is already exceedingly hard-pressed financially, but also because it is contrary to our general policy for the University itself to contribute directly to the support of staff members on the quotas of the cooperating Mission Boards.

Two days ago I received a letter from Mr.Carson in which he stated that because of his inability to overcome these obstacles in the way of his return to China - his financial difficulties in particular - he felt he should present his resignation to the Presbyterian Board and should formally decline the University's invitation to join its staff. I at once wired him urging that he allow me a week to see if some financial assistance could be secured, before he made a final decision. I have today received word from him that he will wait a few days longer, even though it is imperative that he make early decisions as to his plans for next year.

What Mr.Carson needs to clear up his financial problems is the assurance that, in order to permit his return to China, after he has applied against his present indebtedness the proceeds from the sale of his property, any balance remaining on this debt up to a limit of \$2,000.00 or possibly \$2,500.00, would be cared for from some special source. Such assistance would probably be required in June or July, shortly before the date of his sailing for the field. I believe that this help will make his return possible; and that without it his return in the near future is impossible, and his return at a still later date is extremely unlikely.

Because of Mr.Carson's vital importance to the whole rural program of the University, I am reporting this situation frankly to both of you in the hope that you may feel Mr.Carson's case justifies your special assistance. I know that you have innumerable claims on your benevolence budgets, but since we have not had to call upon you during the last year for any support for Cheeloo promotional work, I hope you may somehow find room for this special Cheeloo need. If you could together undertake to provide any assistance Mr.Carson may need in clearing off his indebtedness, up to whatever limit you wish to set, I believe you would be rendering the University, and Christian education in China, an invaluable service.

This is the first time during the three years I have been in Amer-

Mr. Cochran, Dr. Milliken-3

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ica I have appealed to friends of any of our China colleges for help of this kind for members of our college staffs. I hope no similar appeal will be necessary in future. But in Mr. Carson's case we have a unique case of where a valuable staff member has for three years labored with utter forgetfulness of selfish interests to better fit himself for service in China and now finds at last he cannot bear the burden alone.

I would greatly welcome any other suggestions either of you might make as to how we might assist Mr. Carson.

During the latter part of next week I may make a special trip to Ithaca to confer with Mr. Carson on these matters, and hope that you may find it possible to drop me a note before that time.

Very sincerely yours,

B. A. Casside

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TRANSFER

October 4, 1929

Dr. Li Tien-lu,
Shantung Christian University,
Tsinan, China.

My dear Dr. Li:

We of the North American Section of the Shantung Board of Governors have been highly gratified to learn of the action of the Field Board of Managers in nominating you for the Cheeloo Presidency. During the six years since you came to the University we have often been impressed by the ability, patience, and strong Christian purpose you have shown in handling your administrative responsibilities as Dean of the Arts College, and as Vice-President and Acting President of the University. We feel that your elevation to the Presidency is not only the logical step, but one that will be of the greatest value to the University.

The Executive Committee of the North American Section, acting on behalf of the full Section, has unanimously and heartily endorsed your nomination to the Presidency. We have not as yet learned of the decision of the British Section, but are confident they will take similar action. We earnestly hope you will find it possible to accept this call to lead the University during the next five years. Our Christian higher educational work in China is still in the midst of problems arising out of readjustments to new conditions, and it is scarcely to be hoped that the next few years will be wholly free from difficulties. It is not an easy task you are being asked to undertake, but we are convinced you can perform it most successfully. You may rest assured that the Governors will at all times be anxious to give their cooperation and support.

Very sincerely yours,

Henry J. Cochran

HJC-H

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BANKERS TRUST COMPANY
16 WALL STREET

TRANSFER

HENRY J. COCHRAN
PRESIDENT

SHANTUNG

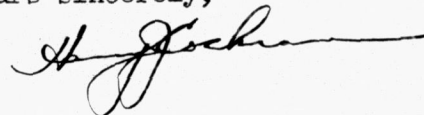
December 27, 1929

My dear Mr. Garside:

It pleased me very much in reading the minutes of the recent meeting to learn that you had done me the honor of electing me Honorary Chairman of the North American Section. I also appreciate the resolution that was offered in regard to my resignation, and consider it as a friendly thing but not a deserved one. It would have been a great happiness to spend more time and effort for the University but, unfortunately, I was denied that opportunity.

I notice that the question of the gift from the Rev. Henry A. Lewis is to be looked into further before final acceptance is made, and I would warn you that one of the essential things to do is to determine whether this stock is assessable. Particularly in mining stocks, there is sometimes a clause thrown in to the effect of what the owner must further subscribe to if called upon, and I do not consider this stock of such value as to run that risk.

Yours sincerely,



Mr. B. A. Garside,
Shantung Christian University,
150 Fifth Avenue,
New York City.

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BANKERS TRUST COMPANY
16 WALL STREET

TRANSFER

HENRY J. COCHRAN
PRESIDENT

March 5, 1930

SHANTUNG

Mr. B. A. Garside,
Shantung Christian University,
150 Fifth Avenue,
New York City.

INDEXED

My dear Mr. Garside:

Of course, I have sympathy in the matter of trying to work out some arrangement by which Mr. Carson will be available for the work at Cheeloo that had been contemplated for him. At the same time, I really think that you should give consideration to the fact as to whether it is fair to him and his family to have him sell the small property that he has and go out to China without anything left in the world to take care of those that are dependent upon him. It may be a case where a man has no right in view of his personal responsibilities to give up everything he has and go to the missionary field. Quite evidently he has already had heavy expenses in connection with illness in his family, and in view of that background the risk seems considerably more for him than it would for some individuals. Furthermore, it would seem to be a different case from a man in the twenties starting from scratch and going out to the foreign field. He evidently is a man who already has had experience in China and presumably is beyond the age of the ordinary candidate just starting out. This is a case where it seems to me that too great a risk is assumed and I would even feel that if we went ahead with the program there would be some obligation on our part in helping him out at a later time if things did not go just right with him.

Even if I did not feel about it as I suggest above, I myself would not be in a position to add to the commitments that I already have. At one time it was my fixed rule never to make commitments ahead where I could not afford to make a cash payment for the projects. Of late, however, I have developed, because of my interest in several activities, a position where I am under fairly substantial commitment in a number of directions and I cannot see my way clear to adding to the list, and in view of the commitments ahead, am not in a position to help in any substantial way now. If, however, the members of the Executive Committee wanted to release me from a part of my commitment direct to the Shantung Christian University and have me change the purpose for which that sum should be used, I would be perfectly willing to do that.

I can realize your disappointment in not getting a man there who, as you say, is well qualified to take up the rural work, but as usual I have given you a frank expression of my own opinions and situation.

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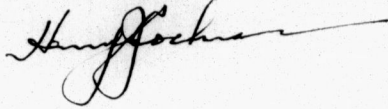
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For your information, I would say that my records show that I assumed a commitment of \$10,000. toward the promotion work for Shantung Christian University, of which \$4,500. has been called for up to date.

Yours sincerely,



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SHANTUNG

TRANSFER

INDEXED

Shantung

March 15, 1930

Mr. Henry J. Cochran,
16 Wall Street,
New York City.

My dear Mr. Cochran,

I have for a few days delayed replying to the fine letter you wrote last week in regard to Mr. Carson. For one thing, I wished to have an opportunity to talk with Dr. Scott of the Presbyterian Board concerning Mr. Carson's plans before I wrote you, but Dr. Scott has been kept at home all week by a cold that has proved more obstinate than we expected. Also, I wished to think through again without haste some of the extremely important questions you raise concerning whether we should encourage Mr. Carson to return to China.

All of us here at the home base to whom the field looks to keep the gaps in the ranks filled through encouraging workers to return after furlough and through finding new recruits to replace those who drop out, of course are constantly facing the question of how far we can rightly go in encouraging- or sometimes even permitting- the return or first outgoing of each individual missionary. How great a sacrifice should we ask- or allow- a man to make? How much responsibility does an institution take when it sends out workers, and how much responsibility does the worker assume when he consents to go? We are constantly between the two horns of the dilemma- if we let the experienced workers slip away when they return home on furlough or fail to find adequate new recruits, the Christian service of our institutions suffers terribly, and the faithful few who remain are crushed by their efforts to carry the burden alone; but if we send back men and women who have too great financial burdens, or are handicapped in health, or are so troubled by personal problems that they cannot throw themselves wholeheartedly in their work, we have inevitable breakdowns, disruptions of work, and sometimes consecrated men and women cast adrift with no fair chance of establishing themselves in other lines of work.

During the three years I have been here at the home base I have been constantly impressed with the fact that almost every one of our workers who enter upon, or continue in, missionary service in China, does so at a great sacrifice and is deliberately taking some grave chances. The hardest problem to solve is usually that of whether one should return after their first furlough in America. The average man who has spent one term of service in China is in his middle thirties, and has a wife and one, two, or three children who look to him for support. In most cases he spent practically all the time before he first went to the field in obtaining his professional training and in clearing off any debts he may have incurred in the process.

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3/15/30

had little or nothing saved up when he started for the field, and was able to save practically nothing during his first term of service. His year of furlough is usually spent in study and his expenses exceed the salary and special allowances granted by his board. He is still young enough to be able to fit into attractive and remunerative work here in the west- and he realizes that if he goes back to China he faces the certainty of a hard struggle if he is to care for his family and educate his children, and he faces too the possibility that any new upheaval in China or any breakdown in his own health or that of other members of his family might at some future day cast him adrift at a time when it would be extremely difficult to re-adapt himself to conditions here in the West. Shall he resign and settle down in America, or shall he again set his face toward China? This is a problem I have talked over, and written about, with perhaps two dozen of the younger men on the staffs of our various China colleges. It is hard to encourage them to take the chance and return to the field- it is even harder to see our work suffer for lack of personnel and to know that our Chinese co-workers feel we Westerners are fair-weather Christians who begin at once to seek for calmer seas when the storms begin to blow. All we can do, or should do, is merely to try to discuss all sides of each worker's case with him fully and frankly, point out the need, recognize the difficulties and dangers, and leave the decision to his own conscience.

At the present time the piece of work in our China colleges most urgently in need of additional workers and further support is the rural program being worked out by Shantung Christian University. For this work- and for very similar work at Nanking University which is likewise in urgent need of re-enforcements there are only a few men in America who are trained for, and interested in, the task waiting to be done. In addition to Carson I know of three men, all three of whom, however, are more closely related to Nanking than to Cheeloo. One of the three has been struggling to regain his health, has three children to educate and a wife who is not very enthusiastic about returning; but he will be starting back as soon as the doctor gives his permission. The other two have two children each, and just now are finishing up expensive postgraduate studies which have exhausted their reserves, but they are anxious to go if their support can be provided. Carson's personal problems are probably not much worse or much better than the others. He has a wife and two children. All are in good health, except that Mrs. Carson has a partial deafness which is probably no greater handicap there than here. With the financial help I spoke of in my last letter he will be able to go back to the field about as well off as most missionary folk return after their first furlough- no reserves left behind, but debts cleared off.

Last year I met a fifth man whom I hoped for a time might be a worker in the rural program at Cheeloo. He had the necessary technical qualifications, and seemed sympathetically interested. But he made it plain that the salary and allowances he considered an absolute minimum must be a certain figure, and that figure was a bit more than three times the salary schedule of any of our universities. And he had only his wife to care for, with no other dependents.

I would that we could find men who could go out to these tasks in China without such great sacrifices and risks, but I doubt whether, save for an occasional rare exception, such men could ever be found. And after all, I realize as I go over in my mind the men who are rendering the greatest professional and Christian services on the staffs of all our China colleges,

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practically all those who have rendered the greatest service are those who have made the greatest sacrifices and have taken the longest chances. Perhaps only this attitude made it possible for them to do the work they have accomplished. And, while our Chinese colleagues don't always see our sacrifices and risks as we do, they are quick to realize and to appreciate the spirit of such men as these.

This is an unpardonably long discussion of these matters, but I give it in an effort to assure you that I feel most keenly the reality and the seriousness of the questions you raise relative to Mr. Carson's return.

When I was in Ithaca I had several long and frank talks with Carson in which neither he nor I ignored or minimized the problems and difficulties involved in his return to China. Both he and Mrs. Carson see all the implications clearly. I stated to them quite frankly that I appreciated their problems and knew they could, with a clear conscience, decide to give up any thought of return to China. I expressed the hope that through the interest of friends of the University we might be able to help them clear up their financial difficulties, but that was as much as any organization or individual could do to help. When I left they stated that they believed this financial help would make it possible for them to return, though they wished a few days to think things over without hurry or pressure from any source. I am convinced that if they decide in favor of return it will be a decision that will carry them through the coming years, and through all the problems it is humanly possible for them to solve.

Of course the Presbyterian Board must make the final decision as to whether it is wise and expedient for them to return. The Board will go carefully into questions of health, personal problems, and financial conditions before coming to any decision. On Tuesday, March 18th, the Executive Committee of the North American Section will hold a meeting, and at that time I will report on Mr. Carson's case and ask for their judgment as to whether we should encourage them to consider return. Several members of the Presbyterian Board should be present at that meeting.

When I wrote you a fortnight ago, it was my thought that if you agreed to assist Carson at this time, up to a maximum of \$1,000, such a contribution should be considered as applicable to the pledge you generously undertook for Cheeloo promotional work three years ago. I will present to the Executive Committee the statements in your letter regarding this point, and will ask them to take whatever action seems to them wisest.

On one point we wish to be quite sure. From your letter I am a bit doubtful whether you consider the use of this sum to assist Mr. Carson as the most worthwhile disposition we could make of the amount. If you feel any reluctance whatever toward the proposal, I would sincerely appreciate it if you would drop me a note to that effect, or have your secretary telephone me a brief message, before the meeting of the Executive Committee at noon March 18th. Above all else, we must avoid presuming on your generous interest in Cheeloo to secure help on any proposal that does not have your hearty approbation.

BAG/G

Very sincerely yours,

B.A. Carside

662

TRANSFER

March 21, 1930

Mr. Henry J. Cochran,
16 Wall Street,
New York City.

My dear Mr. Cochran,

We are grateful for your letter of March 17th concerning Mr. Carson.

At the Executive Committee meeting on March 18th I reported on the generous interest you and Dr. Milliken have taken in Mr. Carson. All members of the Committee were hearty in their expressions of appreciation. The Committee also agreed that any assistance you may give Mr. Carson, up to the full \$1,000, should be recognized as applying on the commitment already made for \$10,000.

All members of the Committee agreed that Mr. Carson is urgently needed at the University, and that his presence there will not only mean the addition of a valuable worker but will also be of great psychological value in encouraging other members of the staff who have become depressed through shortage of personnel and the heavy overload they have been carrying.

Within the past few days I have had two long letters from Mr. Carson. Both indicate that he is throwing himself wholeheartedly into a study of the problems involved in the rural program at Cheeloo. His contact with the other agricultural leaders at Cornell will be of great value, both now and in the future.

We are grateful for your assurance that if any of this financial assistance is needed before you return from Europe your secretary will be able to arrange the matter for us. I think it unlikely, however, that Mr. Carson will need much, if any, assistance before your return.

Very sincerely yours,

B. A. Garfield

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BANKERS TRUST COMPANY
16 WALL STREET

HENRY J. COCHRAN
PRESIDENT

TRANSFER

March 17, 1930

SHANTUNG

INDEXED

Mr. B. A. Garside,
Shantung Christian University,
150 Fifth Avenue,
New York City.

My dear Mr. Garside:

Thank you for writing me so fully in regard to Mr. Carson's case. When I wrote my letter I felt that perhaps there was some physical disability of a more or less lasting sort in connection with one of the members of the family, in view of the fact that your letter stated that he had suffered financially because of expenses in connection with illness. I did not, therefore, think that it was the type of case that ought to go back to China, thus running an undue risk. If the whole matter has been well thought through and there is no more risk in this case than in the normal case, any objection that I have on that score would be withdrawn. You need not be at all doubtful as to whether I consider the use of \$1,000. to assist Mr. Carson as the most worthwhile disposition that can be made of that amount. There is no reluctance on my part whatever because I fully appreciate the great importance of starting the rural work on the right basis and that means having command of the services of the right man.

Should this matter be definitely developed and you need the \$1,000. before my return from Europe, about May 15th, please get in touch with my secretary and the funds will be forwarded.

Yours sincerely,

H. Cochran

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BANKERS TRUST COMPANY
16 WALL STREET

HENRY J. COCHRAN
PRESIDENT

SHANTUNG

April 4, 1930.

TRANSFER

INDEXED

Mr. B. A. Garside,
Shantung Christian University,
150 Fifth Avenue,
New York City.

My dear Mr. Garside:

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Your letter of April 3rd has been received and a check is enclosed herewith for \$500. to be used in connection with the expenses of Mr. Carson, who is returning to China as a missionary.

Will you kindly acknowledge receipt to Mr. Cochran, advising him that this is to be considered as part of his commitment of \$10,000., in order that his records will be entirely clear.

Yours sincerely,

Mabel J. Barnes
Secretary to Mr. Cochran

incl. check for \$500.-

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SECRETARIES

November 8th, 1922.

HENRY J. COCHRAN
VICE-PRESIDENT

Dear George:

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I have read with considerable interest the letter of October 5th from Dr. Balme. Unfortunately, we had our annual meeting of the Bankers Trust Company the same day that the North American Joint Board met, so that I missed out on some of the information. The question that occurs to me is whether we are wise in preventing them from undertaking a promotion campaign and at the same time expect them to keep up their work to the fullest efficiency if we are not from other channels enabled to give them additional funds. There probably is very sound business reasoning back of the decision not to have endowment funds now held in New York used for the purchase of land. However, I would like to have your angle on this in order that I may know for what purpose we do expect to use these endowment funds. As to the third request, namely, the raising of a loan for the building of new residences, I myself believe that this would be establishing an unfortunate precedent and that where we are going to add to the plant we should do it out of funds available as it would seem much more difficult to raise funds to lift a debt than it would to paint a picture beforehand of the essential needs at the University and getting generous-hearted people in line to help supply these needs. Having been in about thirty different campaigns in the last five years, I will admit that I am thoroughly fed up on the subject, but at the same time it is a question in my mind as to how we can expect future development of the University without some sort of a promotion campaign unless we can hope for an increase in budget because of the larger giving of those interested.

Sam has not written me at all in regard to these matters as he feels a natural diffidence about taking them up with me and possibly putting me in an embarrassing position, so that all that I have written about is simply on the basis of the letter received from Dr. Balme. You will, however, be interested in knowing that on account of the deficit last year, Mrs. John Stuart Kennedy, who has always taken a great interest in Sam's work, forwarded a check for \$1,000. This is just like her generous self to do.

Yours sincerely,

H. Cochran

George H. Scott, Esq.,
156 Fifth Avenue,
New York City.

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