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YENCHING

TRANSFER

Yenching University

March 2, 1931
E31-3-2-1

acc. 4/3/31

Dr. Howard S. Galt
Yenching University
Peping, China

Dear Doctor Galt

We have just received the third quarterly remittance on account of the China Famine Fund, and we are enclosing draft herewith which is for \$4,250.00 Peiping Local Currency.

Very cordially yours

Assistant Treasurer

CAE:MS
Enc.

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YENCHING

INDEXED

TRANSFER

Yenching University

March 2, 1951

Mr. Stephen Tsai,
Yenching University,
Peiping, China.

G31-5-2-1

My dear Mr. Tsai:

Let me acknowledge receipt of your letter of January 30, No. T31-112. This letter deals with the clearance of the Harvard-Yenching Institute accounts of 1929-30.

We are glad to note that you have been able to close out the debit and credit balances for last year in accordance with the procedure approved by the Harvard-Yenching Institute Trustees at their meeting on December 8, 1930.

I am quoting to the Institute Trustees your statements as to the plans of the field for the disposition of the three credit balances remaining, viz:- (1) Preservation of Antiques; (2) H.T. Tien Travel and Allowance account; (3) Sino-Indian Research account.

It appears that there are no special problems with regard to Mr. Tien's account and the Sino-Indian Research. I do not know whether or not the Institute may wish to raise some question with regard to the proposed charge against the balance in the Preservation of Antiques account covering the expenditures amounting to something more than L.C. \$2,000, which were charged in error against the Publication of Valuable Manuscripts account. Since the clearance of these accounts approved by the Institute Trustees on December 8 authorized the clearance of the deficit of L.C. \$200.62 in the Publication of Valuable Manuscripts account, from the credit balances available in some of the other items, the Institute might suggest that if the Publication of Valuable Manuscripts account is reimbursed by a transfer of funds from the Preservation of Antiques account, this sum of L.C. \$200.62 should be added to the balance of L.C. \$11,308.05 on hand June 30, 1930. As a matter of fact, I believe there is little likelihood that the Institute Trustees will raise any question on this item, since it is a very small one. In reporting to the Institute the proposals of the field I will not make any comment on the matter.

In the last paragraph of your letter you comment on the Yenching policy with regard to reporting to the Institute the receipt and disbursement of funds from the \$500,000 trust fund held by the Institute for the benefit of the undergraduate departments of Chinese cultural studies at Yenching. The statement in my letter of December 20, 1930 (G30-12-20-1) that "Yenching has never rendered any accounting for the income from its

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\$500,000 share in this \$1,800,000 trust fund in line with the instructions of the Institute" is certainly not quite clear or accurate. You are correct in pointing out that on August 27, 1929 you sent us a summary of expenditures in the departments of Chinese for 1928-29. This report was transmitted to the Institute on December 23, 1929, accompanied by a covering letter. On December 16, 1929 (G29-12-17-1) I wrote Dr. Galt enclosing a copy of this report to the Institute.

As a matter of fact, however, the report we presented in December, 1929, did not really follow the requirements laid down by the Institute in communications sent us on March 30 and July 2, 1929. These communications requested an accounting for the entire amount of income received from these trust funds. The 1928-29 report showed the expenditure of only L.C.\$40,900.75 whereas the amount received as income from this trust fund was G\$28,415.87, equivalent at the rate of 2.10 to 1 to L.C.\$58,673.33. We have never given any accounting to the Institute as to the expenditure of this balance of approximately L.C.\$18,000.00.

It was this fact that I had primarily in mind in making the statement in my letter of December 20, 1930. For the year 1929-30 we have as yet sent no accounting whatever. You will remember that in my letter of December 16, 1929, referred to above, we requested the Field Treasurer's office to make whatever arrangements might be necessary to send a full and satisfactory report for the year ending June 30, 1930. I suspect that this request found its way into the files without a notation being made to bring up the matter afresh at the proper time.

However, since we are hoping for an early conference with Dean Donham and Dean Chase with regard to future policies, we will let the matter of the 1929-30 report stand in abeyance for the time being.

Very cordially yours,

BAG-H

\$500,000 share in this \$1,800,000 trust fund in line with the instructions of the Institute" is certainly not clear or accurate. You are correct in pointing out on August 27, 1929

Stuart

YENCHING

學大京燕
YENCHING UNIVERSITY
Peiping China

INDEXED

Office of the Treasurer

March 3, 1931.

TRANSFER

President J. L. Stuart,
Yenching University.

My dear President Stuart:

As you are about to leave for America, I wish to submit to you the following memorandum, which if in order, please bring to the attention of the Trustees for their consideration. As I write the first point of this memorandum, I am fully aware of the danger of being criticised as not "minding my own business". But if I do appear to be indiscrete, it is only because I am too interested in Yenching to be indifferent on any points which seem to me to affect the welfare of the University.

I. Investment of University Fund:- The trustees have definitely turned down the proposal of the Board of Managers of converting quarter of a million dollars of our endowment fund into local currency to be invested in China. I fully appreciate the Trustees' position in this issue and cannot help agreeing with them in view of the instability of silver. But the depreciation of silver cannot be regarded as a reflection on the essential soundness and security of the Chinese Government and its sincerity of meeting its obligations. At any rate, if events should come to such a bad state that the Chinese Government repudiates its obligations, the hope for this University to go on is nil, even we had all the funds we needed. We, therefore, in all our thinking, must assume the major premise that the Chinese Government is safe and secure. If this is the case, then I would venture to suggest to you that you negotiate with the Trustees to invest a part, at least, of our endowment fund in the Chinese Government gold bonds, such as the Reorganization Loan, 1925 Gold Bonds, etc. They yield about 10% and are actively traded in London. So if the Trustees should decide to invest in them, the market of buying and selling is quite within their reach. I sincerely hope that you can have the matter carefully considered by them.

II. Investing the Building Fund of the Wheeler Memorial Chapel:- As you know we have in the Hongkong and Shanghai Banking Corporation L.C.\$85000.00 sent out by the Trustees a year and half ago, when the rate of exchange was about 2.70:1. We are

0166

getting $3\frac{1}{2}\%$ on this deposit. I do not know what is the building plan regarding the chapel. But if we are not going to begin construction work in the near future, I wonder if we should not invest this fund in a different form so that we could get a better return. My suggestion is that we invest in the Chinese 7th year 6% bond which, at the present market rate, yields about 12%. If we are going to erect the building very soon, the matter of investing is, of course, out of question.

III. Items 3 to 8 of the Preferential List Attached to the Current Budget:- There has been a good deal of correspondence back and forth between the field and New York regarding these items. Dr. Galt and I feel that it is useless to write on this subject any further at this stage of our budget operation. But if you could explain the situation to the Trustees in person, I feel you can have our position presented to them more clearly. Let me say a few words about the history to refresh the matter in your mind. Last year when we sent in our budget for 1930-31 to the Board of Trustees, we appended a preferential list composed of eight items.

1. Salary increases	\$17637
2. Annuity	13000
3. Library books	13718
4. O. & M.	11536
5. Additional housing for faculty	5000
6. Department of Physical Education	4300
7. Laboratory needs	6050
8a Individual Sal. In. 8022	
b Additional Expense 9077	17099

In approving the budget the Trustees also approved items 1 and 2 and referred 3 to 8 for further study by their Committee on Finance and Budget. Subsequently, in view of the new fund for the Natural Science College, the Committee on Finance and Budget approved conditionally items 3, 4, 6, 7, and part of item 8. Item 5 was deleted from the list because of new residence fund appropriated. Item 8 was also deleted by the field in the fall. This leaves items 3, 4, 6, and 7 in question.

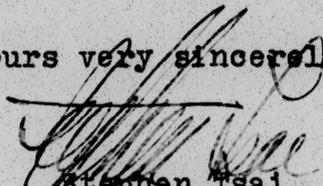
The complication of the Chou Tso Min gift necessitated the return of the first $\frac{1}{4}$ million dollars to the R. F., which event, in turn, necessitated the Trustees rescinding the conditional approval of items 3 to 8. Theoretically, we should at once reduce our budget to the approved figure. But Natural Sciences had gone ahead and placed their orders abroad on the basis of item 7 being granted. *and* You know how absolutely essential it is for the Library to have item 3 which, to them, seems to be

only a trifle. Power Plant must have the additional funds as provided in item 4. Physical Education simply cannot carry on with l.c.\$1500.00. Last year, this department expended over \$5000.00 in actual dollars and cents. This apparent impossibility of affecting any reduction coupled with the hope that the R. F. might accept the recommendation of their representatives, Messrs. Gee and Green to make the gift unconditional, made things most difficult and uncertain. What is more is; New York, thinking that we were aware of the happening, did not send us a definite word concerning the current income until November. In the meanwhile, we had revised our budget in October incorporating items 3, 4, 6, and 7. This is the budget we are operating on now. As soon as we received word from New York in December, rescinding items 3 to 8, we at once addressed a letter to each department asking them to effect the strictest economy possible without having any formal action taking away any advantage gained from the preferential list. We felt that any formal action was of no avail in as far as most of the funds was already expended.

The question is further complicated by the request of Natural Sciences to have a 3:1 rate, which the G.R.E. approved and which New York has turned down. So, as things stand now, we are disobeying New York orders in regard to both items 3 to 8 and the Natural Sciences 3:1 proposition.

With these facts before you and your knowledge of the situation here, I am sure you will have no difficulty to straighten out things with the Trustees for us after you reach New York.

Yours very sincerely,


Stephen Tsai,
Associate Treasurer.

ST:w

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YENCHING

INDEXED

TRANSFER

Yenching University

March 4, 1951

(931-3-4-1)

ack. 4/6/51

Dr. H. S. Galt,
Yenching University,
Peiping, China.

My dear Dr. Galt:

Let me acknowledge receipt of your letter of January 30, No.G31-4. With this letter you enclose Miss Boring's letter of January 29 addressed to the Committee on Finance, Property and Investment.

I am enclosing a copy of an informal letter I am sending to Miss Boring. We plan to present her communication to the next meeting of the Finance Committee, and following that meeting any necessary official correspondence can be sent.

I believe that at this time I can add nothing to what I have already written in my letter to Miss Boring. I have also been in correspondence with Dr. Stanley D. Wilson in regard to these same matters and have discussed with him the various questions raised.

Very sincerely yours,

BAG-H

Enc.

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學大京燕
YENCHING UNIVERSITY
Peping China

Office of the Treasurer

March 5, 1931.

G31-8

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

YENCHING

INDEXED

TRANSMITTED

My dear Mr. Evans:

On page one of my letter of February 23rd, G31-6, I referred to the accounting situation mentioned at the bottom of page three of your letter of January 15th, E31-1-15-1, and remarked that the problems you raised would require further study and a later reply.

Mr. Beddow was in our office on Tuesday of this week, and he and myself and Miss Cookingham cooperated in investigating the items which your letter discussed.

As a result, we have found that there were certain duplications in reporting the income on the Women's College accounts for the year 1929-30, and that such duplication changes the final statement of the accounts and affects the amount to be carried forward to a new budget in 1930-31.

Mr. Beddow has written the enclosed letter, explaining the situation, and this letter has been submitted to Miss Cookingham and carries her approval. So far as I have had time to study into the situation, I believe this statement is correct, and we send it to you herewith for your consideration in the New York Office. If you find it to be correct and in order, kindly deal with the accounts, and particularly with the balance brought forward from last June to the fiscal year 1930-31 accordingly.

Very sincerely yours,

Howard S. Galt,

Acting Treasurer.

HSG-1C

Encs.

See Memorandum - Co. 3/3/31

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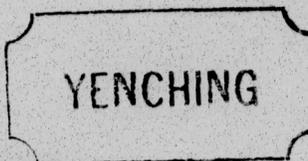
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學大京燕
YENCHING UNIVERSITY
Peiping China

Office of the Treasurer

March 5, 1931,
No. T31-124



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

filed
TRANSFER

Dear Mr. Evans:

Let me acknowledge receipt of your letter No. E31-1-6-1. We have already reported to you that we have adjusted in our books the \$375.00 in last year's Princeton-in-Peking remittance. So I need not to dwell upon this again now.

We are happy to learn that the salaries of Messrs. Duncan, Free, Taylor are to come out of a special fund and not included in the \$13500.00 appropriated by the Princeton-Yenching Foundation for the College of Public Affairs.

We also wish to acknowledge Mr. Garside's letter of January 7 confirming the cable of the same day with reference to the \$500.00 available in the McBrier Foundation. We have already drawn this on you and notified you accordingly by our letter No. T31-110.

We also wish to acknowledge receipt of your letter No. E31-1-26-1 enclosing second copies of the monthly financial sheets for December. I have already reported to you our opinion with reference to the budget analysis. We are glad to learn Miss Lane is rapidly improving. We hope that by this time she has already returned to the office in good health.

Yours very sincerely,

Stephen Tsai
Stephen Tsai,
Associate Treasurer.

ST:w

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Ack 4/27/31

學大京燕
YENCHING UNIVERSITY
Peping China

Office of the Treasurer

March 9, 1931.

G31-9

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

YENCHING

TRANSMITTED

My dear Mr. Garside:

INDEXED

Upon receipt of the accounts from the New York Office for the Women's College for December 31st, Mr. Beddow detected a point which seemed to him not entirely in order. He has prepared a memorandum on the subject, which is as follows:

WOMEN'S COLLEGE ACCOUNTS

"In connection with the Accounts received from New York Office for December, I should think there is some mistake in Journal Entry No. 48. It would appear to me that the debit item 26m G\$5000.00 and the credit item 29 G\$5000.00 should both be cancelled.

37455
The total cost of the Women's College Residences to date is G\$25335.62. This figure includes all payments by the Women's College in the Field towards the cost of the double house. The Minutes of September 17th state that this amounted to M\$10605.38. Mrs. Frame and Miss Cookingham are a little wrong in their total figure which was M\$11134.24 = G\$3926.85. New York Office have already brought this Capital Expenditure into their Accounts in their Journal Voucher 42 dated September 5th, 1930.

Would you be good enough to take the matter up with New York Office and if they agree the above, ask them to amend their Journal Entry No. 48."

At my suggestion, Miss Cookingham looked into this matter also, and she thinks Mr. Beddow's representation is correct. Accordingly, I transmit it to you, and if you find it correct, please make the corresponding changes in the accounts, informing this office in due time.

I am enclosing herewith for your information the Construction Department Balance Sheets for January and for February. If any comments should accompany these statements, I shall have to reserve them for a later letter.

0174

Mr. B. A. Garside, 2.

3-9-31

Yesterday's post brought your letter of February 9th, G31-2-9-1. We note on the first page your quotation of a sentence or so from the end of Mr. Evans' letter of January 15th, to the effect that there was really "no field balance to be disposed of as was assumed in the meeting of the Finance Committee of November 11th." This conclusion agrees with our point of view here.

We note the suggestion on page two of your letter regarding the use of a potential gain in exchange, based on the income item G\$26,000.00. We will take this matter into consideration and see what the outcome may be.

At the top of page 4 of your letter you refer again to the definition of policy set forth in action F-2893, and you say you will be glad to have our further comments on this subject. At the present moment it seems to me that the situation which that statement of policy was intended to deal with is quite changed by the new policy of the Trustees, which transmits to the Field the gold income of the University without passing upon the detailed budget of the University in local currency. Under this plan it seems to me that many of the statements in action F - 2893 have lost their significance. If this be true, perhaps it is not necessary to consider that statement more in detail.

The other paragraphs in your letter are duly noted, but do not seem to call for further comment.

President Stuart left for the United States last Saturday, as you have doubtless been informed by cable. I find myself again trying to function in his office for the time being. The situation seems to be quite similar to that of last year, which imposes rather heavy burdens upon me, but the changed arrangements in the Treasurer's Office, which we think will take effect in part from the first of April will, I think, give me some relief.

Of course the several cables which rather insistently called our President home aroused much curiosity on our part as to their full significance. We would be glad to believe that the financial outlook was a little better, or else that some definite prospects were in view. We hope that this may be the case. We were also cheered somewhat by the fact that President Stuart's presence there need not continue beyond a month, and that he would be back here by Commencement. We sincerely hope that this may be. We feel that we should be ready to make temporary sacrifices here, if they lead toward firmer and more adequate funds for the University for the future.

Yours very sincerely,

Herward Galt
Acting Treasurer.

HSG-LC

(delayed in posting)

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學大京燕
YENCHING UNIVERSITY
PEPING, CHINA.

OFFICE OF THE PRESIDENT

TELEGRAPH ADDRESS
"YENTA"

March 9, 1931.

President J. Leighton Stuart,
Yenching University,
150 Fifth Avenue,
New York, N. Y.,
U. S. A.

My dear Leighton:

In turning to various matters in your office this morning, I find an important letter from Mr. Garside, dated February 6th, enclosing the Minutes of a Committee on the McBrier Foundation, of February 3rd. In this connection Miss Hague kindly placed at my disposal a copy of your letter to Mr. McBrier of December 10th, which gives the necessary background for this letter from Mr. Garside, and the action of the Committee which he represents.

I am writing to suggest, if suggestion be necessary, that you secure access to copies of these documents in the New York Office as early as possible and advise us if you consider that any one here should take any steps toward the selection of students to enjoy the ten scholarships which have been approved. If this matter can wait until your return in June, so much the better, but if in order to communicate early with student candidates this matter should be taken up, please write fully your thoughts and suggestions, indicating who here should take the matter in hand, and by what procedure it should be handled.

Miss Hague also put in my hands the folder containing later correspondence between you and Mr. McBrier. From the report of the action of the Committee, and from your letter to Mr. McBrier, there seems to be quite a little difference of opinion as to what the scholarships should represent in financial aid. If it is your opinion that someone should take the matter in hand here before you return, please have the amount of the scholarships settled by the New York authorities and definite information sent to us, so that the data will all be in hand for going forward in the matter.

With regard to the other proposition dealt with in Mr. Garside's letter and the Minutes of the committee meeting, viz., a grant toward the support of Dr. Koo, I understand from the later correspondence with Mr. McBrier that this proposal has already been withdrawn. Accordingly, I take it that nothing is to be done in that matter just now.

President J. L. Stuart - 2.

3-9-31

The correspondence which has come into my hand this morning seems to throw new light on your proposal for Mr. Wang Kuei Sheng, which you had already mentioned to me, and due note of the same has already been made.

I hope that upon your arrival in New York you will have had a good trip, and will have found your strength somewhat restored by the voyage. Of course we all wish for you the largest success, achieved at the earliest possible date, and a quick return to your place in our midst at Yenching.

Cordially yours,

Herwald Galk

HSG-LC

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YENCHING

學大京燕

YENCHING UNIVERSITY

Peiping China

Office of the Treasurer

March 10, 1931.
No. T31-125.

TRANSFER

ack 4/16/31

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

Dear Mr. Evans:

Will you please deposit U. S. dollars
five thousand (U.S.\$5000.00) to our account with the
Central Hanover Bank & Trust Company upon receipt of
this letter?

We are asking a little more this month
because of several furlough travels, which are budgeted
in 1931-32 but must be advanced at this time. We hope
it is convenient for you to meet our demand.

Yours very sincerely,

Stephen Tsai
Stephen Tsai,
Associate Treasurer.

Dep at Bank
4/6/31
ST:w

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YENCHING

TRANSFER

Yenching University

March 10th 1931.
E31-3-10-1

Dr. Howard S. Galt
Yenching University
Peiping, China

My dear Dr. Galt:

We are enclosing herewith Trial Balance as of February 28th 1931, Cash Statement for the month of February, Statement of Disbursements on Managers' Current Budget 1930-31, Analysis of Budget 1930-31, together with copies of Journal Vouchers Nos. 684, 677, 8, 9, 680, 2, and 3.

Also enclosed please find for Yenching Women's College the Trial Balance, Cash Statement, and Statement of Disbursements on Managers' Current Budget for month of February 1931. Copies of Journal Vouchers Nos. 52, 53, 54, 55, 56, 57 and 58.

Second copies of the financial reports for Yenching University and Yenching Women's College will be forwarded by a later mail.

Very sincerely yours,

Assistant Treasurer.

Encs.

SAE:B

CC-Later mail

學大京燕
YENCHING UNIVERSITY
Peiping China

Principals
Arch 4/24/31

Office of the Treasurer

YENCHING

March 11, 1931,
No. T31-126.

TRANSFER

INDEXED

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

Noted by Mrs. Benson
©

Dear Mr. Evans:

*with
Peking
note*

Mr. H. E. Shadick, a member of our English Faculty, has been on furlough in London and is going to finish his year of study in the University of Toronto, Canada. He will arrive at Toronto sometime in May. Will you please pay Mr. & Mrs. Shadick U. S. \$216.66, being \$166.66 for salary and \$50.00 for rental, per month from May to August inclusive and charge same to Trustees' Current Appropriation? Mr. & Mrs. Shadick will communicate with you as soon as they arrive at Canada. We have already advanced to the Shadicks their travel back to Peiping. Thank you for taking care of this matter for us.

*Made
note
x 73.*

Yours very sincerely,

Stephen Tsai
Stephen Tsai,
Associate Treasurer.

ST:w

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YENCHING

INDEXED

TRANSFER

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Yenching University

March 12, 1931
E31-3-12-1

ack 4/4/31

Dr. Howard S. Galt
Yenching University
Peping, China

Dear Doctor Galt

A previous mail will have brought you the trial balance, cash statement, and budget analysis for Yenching University.

You will notice that Special Gifts for Current Budget contains a balance which has not been remitted to the field. This unremitted balance consists of the following items:-

Salary for T. T. Low	\$900.00
" " " " "	450.00
" " Prof. T. C. Chao (Gift from Dr. Coffin)	1,800.00
	<u>\$3,150.00</u>

Accordingly we are enclosing check for \$3,150.00 to bring the situation up to date.

You will notice from our Budget Analysis that Local Currency remittances to the field now reach \$179,499.15. This leaves about LC\$19,000.00 of the current budget still to be drawn. It is quite probable that drafts now on the way will absorb this balance, and just as soon as we reach the budget figure, we shall open a new account representing pre-payments on the 1931-32 budget. This will very clearly draw the line between the amount drawn by the field in relation to the 1930-31 budget and will so set aside any further drafts this year as to show them as being advance payments toward 1931-32.

We are following the same procedure with the Woman's College account and enclose a copy of a letter that has been forwarded to Mrs. Frame. The difference is that outstanding authorizations for the Woman's College do not equal the amount budgeted, and therefore we have given authorization to draw the balance subject to adjustments of any drafts or authorized payments to be charged against account 31.

We are quite confident that the procedure we have outlined will make it much simpler for us to close the books toward the end of the year.

Very cordially yours

CC: Accounting Office
CAE:MS
Enc.

Assistant Treasurer

0184

YENCHING

TRANSFER

Yenching University

March 12, 1931

Dr. Howard S. Galt,
Yenching University,
Peiping, China.

G31-3-12-1

ack 4/5/31

My dear Dr. Galt:

Let me acknowledge receipt of your letter No. G31-5 dated February 11.

This letter is devoted chiefly to comments on correspondence and minutes which you had been receiving from New York.

Transfer of endowment funds to China. We will report to the Finance Committee your comments on this subject. We have also received a brief letter from Dr. Stuart dated February 6 in which he deals with this same matter. When Dr. Stuart's letter was written he was very obviously struggling with a very keen disappointment at some of the recent actions of the Finance Committee, both with regard to the transfer of endowment funds to China, and also in connection with matters of current financial policy. We earnestly hope that while Dr. Stuart is here in the United States he and the Trustees will be able to reconcile their differences of viewpoint in these matters. The Trustees are most eager to do the things that will be for the best interests of the University, but it is often extremely difficult to know what procedure will work out for the greatest ultimate benefit to the institution.

University budget. Much of your discussion deals either directly or indirectly with this subject. We will await with interest the arrival of the budget estimates for 1931-32. No doubt these will be reaching us in about a fortnight.

Sailer Residence. We are grateful to you for giving us this more detailed information as to the plans for the Sailer Residence, and the procedure which Dr. and Mrs. Sailer are contemplating in paying over their contribution toward the construction of this residence for their son and daughter-in-law. Apparently no further steps here in New York are required at this time.

Very cordially yours,

BAG-H

0185

Registry Receipt attached to
931-3-12-1

YENCHING

TRANSMITTED

Yenching University

March 12, 1931

Dr. H. S. Galt,
Yenching University,
Peiping, China.

G31-3-12-2

ack. 4/15/31

My dear Dr. Galt:

We are enclosing herewith a check for C\$70.00, being the amount which we have just received from Mr. S. B. Schauer as a payment on the Frances A. Goodridge Scholarship Fund.

Will you please see that this is applied to its designated use as a Women's College scholarship.

Very cordially yours,

BAG-H

CC: Mrs. Frane
Accounting Office

0186

YENCHING

TRANSFER

Yenching University

March 14, 1951

Mr. Stephen Tsai,
Yenching University,
Peiping, China.

My dear Mr. Tsai:

Let me acknowledge receipt of your three letters of February 18, Nos. T31-116, T31-117, and T31-118.

These letters are made up of reports on various items concerning which no further discussion is necessary. We are grateful to you for keeping us so fully informed on matters of these kinds.

Very cordially yours,

BAG-H

學大京燕
YENCHING UNIVERSITY
PEPING, CHINA.

OFFICE OF THE PRESIDENT

TELEGRAPH ADDRESS
"YENTA"

March 15, 1931.

Mrs. Lucius O. Lee,
14 Beacon Street,
Boston, Massachusetts,
U. S. A.

My dear Mrs. Lee:

Your letter of February 16th, addressed to President Stuart, is in hand. Before this reaches you, you will know of President Stuart's being summoned to New York by cable by the University Trustees. He left here about a week ago.

I note that in this letter you discuss the question of the Deanship of the Yenching College for Women. I hardly need to tell you how much we are all interested in that question. As a matter of principle we believe thoroughly in the plan to secure a Chinese woman as Dean, but the longer we search the less the prospect of success, although we have not given up the search.

If we are unable to secure a Chinese Dean, the suggestion of Miss Speer seems to me a very happy one, as far as my personal opinion goes, and I know her name is much in the minds of members of the Women's College. It is my own personal opinion that we will find no one as well qualified as Mrs. Frame, and I have repeatedly tried to persuade her to remain with us, but her mind seems to be made up in the direction of a change, and I suppose there is no prospect now of getting her to reverse her decision.

You will doubtless meet President Stuart while he is in America, and can discuss further aspects of this problem with him.

In the latter part of your letter you refer again to the student troubles of last summer and autumn, involving Mrs. Frame. So far as we know these have now entirely subsided, and nothing has come forward on the subject since before the holidays. As was already reported in my letter of last autumn to the New York Office, Mrs. Frame's attitude and conduct during all those trying months were above praise. We now hope that the subsidence of the agitation is allowing her peace of mind to be restored, and that she will quickly recuperate from the effects of the nervous strain. Just now, I may add, she has gone to Shanghai as one of the University representatives at the meeting of the Council on Higher Education. It may interest you to know, if you have not already heard, that some two or three months ago, because of a vacancy in the Chairmanship of the Department of History, Mrs. Frame was chosen to fill that place. This will indicate that there is nothing in the situation here that prevents our recognising her

Mrs. Lucius C. Lee - 2.

3-16-31

prominence and value in the institution in many administrative capacities.

With kind personal regards.

Very sincerely yours,



Howard S. Galt,

Acting President.

HSG-IC

YENCHING

TRANSFER

Princeton-Yenching Foundation

March 16, 1931
E31-3-16-1

ack. 4/4/31

Dr. Howard S. Galt
Yenching University
Peiping, China

My dear Dr. Galt:

We are enclosing herewith the April salary checks for Messrs. Free and Taylor in the amount of \$50.00 each.

Your kindness in seeing that these checks reach the two gentlemen will be very much appreciated. Thanking you, we are,

Very sincerely yours,

Assistant Treasurer.

Encs.

CAE:C

0190

學大京燕
YENCHING UNIVERSITY
PEPING, CHINA.

OFFICE OF THE CHANCELLOR

TELEGRAPH ADDRESS
"YENTA"

March 17, 1931.

President J. Leighton Stuart,
Yenching University,
150 Fifth Avenue,
New York, N. Y.,
U. S. A.

My dear Leighton:

In the various conferences with you shortly before you went away I had intended to discuss with you further the question of finances for the Department of Education, particularly for its training school buildings and program, but I failed to avail myself of any opportunity for such discussion, and only passed on the hint to you as a farewell word that the Department still needed the \$6,000.00 special fund which we have long expected for our buildings added last year and for the current budget of this year. I am sure you will keep that matter in mind and try to secure the funds to relieve the heavy deficits which are now being carried in both of these items.

But I want more especially to refer to the possibility of securing other funds. I recall that one of the cables from the Trustees to you mentioned the state of Mrs. MacLean's health, and seemed to intimate that there might be a possibility of securing further funds for the University from that source. As I have been thinking the matter over at odd moments since, it would seem to me that if such an opportunity should present itself to you or to the Trustees, the interests and prospects of our Department of Education should be fully protected. I have in mind especially the building program and the sums of money necessary to fully build and equip the middle schools for girls and for boys. However, as we all know, the situation with respect to funds for such a purpose is now very much changed from what it was at the time when you first made representations to Mrs. MacLean, in view of the exceedingly favorable rate of exchange. In other words, it will not take nearly as much in gold to provide the buildings and equipment which we have contemplated. This being the case, I think I represent the Department of Education when I say that if the University authorities in New York feel it opportune to solicit other funds from Mrs. MacLean, if a sum in gold sufficient to provide for our building program is in hand early enough so that the proceeds from exchange are assured, then we would be ready to relinquish for general University purposes part of the gold sum which we have had in prospect for so long. Putting it more definitely, I should say

0191

that if a sum of gold which would produce in local currency \$500,000, which is the approximate sum we were counting on for the general building and equipment program, then the difference between the gold necessary to produce that amount and the gold sum which we earlier anticipated from Mrs. MacLean could be turned over to the University for other purposes.

I have in mind that the amount which Mrs. MacLean has written into her will is G\$250,000. We think of this as endowment, the income of which should at least partially support the Department and its work through the future. Then, as I recall, we were hoping that Mrs. MacLean would give another \$200,000 or \$250,000 to take care of the building and equipment. At present exchange, G\$125,000, or a little more, would yield enough in local currency to provide our buildings and equipment. This would free another \$100,000 or more which might go to other Departments of the University, presumably the endowment fund for the College of Natural Sciences.

In stating the case this way, we would, of course, assume that the building funds would be in hand early enough to take advantage of the present exchange. If this were not possible, it would, of course, be precarious to stake our chance on fluctuations of the future and reduce the sum in gold which we have been looking forward to for so long.

I am sure you will understand our point of view in these remarks, and we can leave it to you and your colleagues to fully provide for and protect the Departmental interests, which have waited for so long.

During the week and a half since you left us things have moved along in normal lines. The conference for rural workers opened last evening in the Ta Yuan, with an attendance of forty or fifty. Dr. and Mrs. Butterfield are here and are guests in our home.

Yesterday I received a telegram from Nanking to the effect that Mr. Myers was leaving for the North yesterday afternoon. In which case, he should be here next Wednesday. Of all the administrative problems which I am facing, the most difficult seems to be this matter of the transfer of the interests of our Agricultural Experiment Station to Nanking. After you went away I had another and much more emphatic letter from President Chen, protesting against the representations in the press which were hostile to the scheme. Upon investigation, I found that the most flagrant representations were those sponsored by Mr. Yü in our own Agricultural Station news sheet. I assume that you knew nothing of these before you went away. In the December, January and February issues Yü was stirring up all possible opposition against the proposed transfer. He published an interview with you in the form of question and answer which explicitly or by implication

President J. L. Stuart - 3.

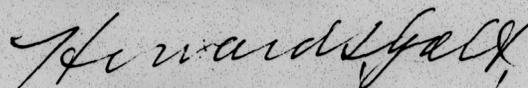
3-17-31

criticized yourself, the Committee in Nanking and the Committee in Shanghai. I have had one or two further interviews with him, but at the last one I had not yet realized the gravity of his opposition. He has promised me, as he promised you, that this would not be continued, and that he would cooperate fully. We will use every endeavor to prevent a break with him and to conserve the future, rather than to try to deal in justice with the past. I hope we shall succeed, but the whole matter gives me a great deal of anxiety.

Mr. Porter has placed in my hands a copy of the letter from Dean Chase of Harvard giving the informal response of those consulted toward the proposed re-organization of the Advisory Committee here on the field. I have had conferences with T. T. Lew and Lucius Porter regarding the matter, and a meeting is appointed for ten o'clock to-morrow morning to consider the matter further. No doubt Lucius will be sending you reports of the situation as promptly as possible.

With cordial regards.

Very sincerely yours,



Howard S. Galt,

Acting President.

HSG-LC

*Mar 18, your letter
from Tokyo came
last evening -*

0193

YENCHING

學大京燕

YENCHING UNIVERSITY

Peiping China

Office of the Treasurer

March 18, 1931.
No. T31-127.

TRANSFER

ack. 4/6/31

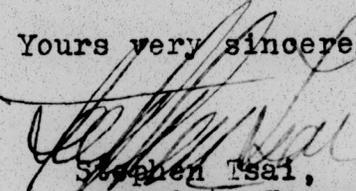
Mr. C. A. Evans,
Yenching University,
150 Fifth Avenue, New York,
N. Y., U. S. A.

Dear Mr. Evans:

Enclosed is a sample of our order blank which we have adopted for purchases abroad. Kindly take note of the instruction on the top of the sheet with reference to payment of bills, which is to be made from Peiping direct. This is a departure from our past procedure of requesting you to make payments. We have decided upon this new method on account of two reasons. In the first place, we feel it is unnecessary to bother you with payments in America since we have our own gold account in New York. And secondly, adjustments and claims, when necessary, can be made more easily, if we pay our bills direct to the dealers from this end. Sometimes, however, it may be necessary to make payment promptly after shipment is made. In that case, we will send you a special request to pay such bills.

We hope that this new arrangement will work out satisfactorily and you will not be burdened again with our business routine.

Yours very sincerely,


Stephen Tsai,
Associate Treasurer.

ST:w

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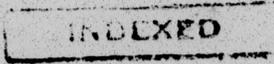
學大京燕
YENCHING UNIVERSITY
Peiping China

Office of the Treasurer



March 18, 1931.
No. T31-128.

TRANSFER



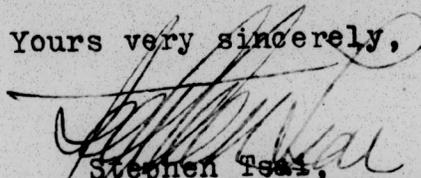
Mr. B. A. Garside,
Yenching University,
150 Fifth Avenue, New York,
N. Y., U. S. A.

Dear Mr. Garside:

We wish to acknowledge receipt of your letter G31-2-10-1 enclosing a confirmation copy of your cable of February 9 giving authorizations to draw on the Harvard Yenching Institute funds for undergraduate work and funds for the south wing of Warner Gymnasium. As we have had requested you to make deposits in our gold account rather frequently, we are not drawing on Authorizations No. 3126 and No. 3127, unless we find it absolutely necessary. In our final clearing up of accounts for the year with you, they may be treated as gold you have deposited in the Central Hanover Bank & Trust Co. for our account. As to the Warner Gymnasium funds, we will draw on you as per your schedule. The weather is getting quite warm and construction on the south wing will be resumed in full swing in a few days.

We also wish to acknowledge receipt of your letter G31-2-10-2. It was written to acknowledge my letter of December 17. I think no further comments are necessary on the matters dealt with in this, as we had already treated them fully in previous correspondence.

Yours very sincerely,


Stephen Tsai,
Associate Treasurer.

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YENCHING

學大京燕

YENCHING UNIVERSITY

Peiping China

TRANSFER

Office of the Treasurer

March 18, 1931,
No. T31-129.

Ack. 4/16/31

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

Dear Mr. Garside:

Permit me to acknowledge receipt of the following letters:

G31-2-5-2:-- No further comments required.

G31-2-9-2:-- No further comments required.

E31-2-14-1:-- (We are shocked to hear the death of Miss Lane. Your last correspondence indicated that she was improving. Please extend to Miss Lane's family our deepest sympathy.) The enclosure attached to this letter has been duly received.

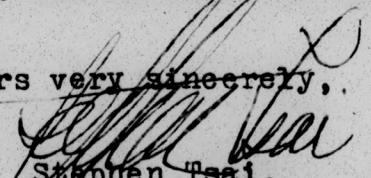
G31-2-14-2:-- We have taken note of the contents and the change of Authorization No. 3105 from \$6428.55 to \$3060.64. We suppose that we will hear from Captain Gillis in due time. We will record the sum that will have been received from him at the rate of .35 as instructed in your letter. This arrangement is perfectly satisfactory to us.

E31-2-14-2:-- No further comments required.

E31-2-17-1:-- The papers are duly received as listed in your letter. We have taken note of the correction by journal voucher in Plant Section.

E31-2-16-1:-- The checks are duly received and will be forwarded to Messrs. Taylor and Free, when they return from Shanghai, where they have been attending conferences and making investigations.

Yours very sincerely,


Stephen Tsai,
Associate Treasurer.

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YENCHING

學大京燕

YENCHING UNIVERSITY

Peiping China

Act 4/24/31

Office of the Treasurer

March 18, 1931,
No. T31-130.

TRANSFER

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

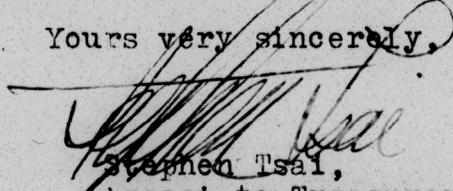
Dear Mr. Garside:

We have your letter of February 5 enclosing copies of Mr. Carter's letter to you and your reply to him with reference to the U.S.\$100.00 scholarship fund from the School of Gentleness. Upon receipt of this letter we immediately began research in our books and we are sorry to say that the result of our research leaves us still in the dark.

correct

Our record shows that on September 20, 1928, we received from the Presbyterian Mission l.c.\$224.21 on account of the Rochester Presbyterian Church scholarship. We presume this is the same fund referred to as that of the School of Gentleness. Our records do not show that we have ever received a duplicate payment of this fund from you, unless it be the U.S.\$100.00 you remitted to the Women's College on account of the Rochester Presbyterian Church scholarship in March, 1928. In looking over your monthly cash statements, we notice that you received this U.S.\$100.00 from Rochester Presbyterian Church in January and remitted to the Women's College in March. The fact that you received this U.S.\$100.00 in January, the time Mr. Carter said the fund from the School of Gentleness was paid to you, seems to suggest that the Rochester Presbyterian Church scholarship and the School of Gentleness are one. Of course this is only guessing. At any rate, we must find out the identification of the School of Gentleness scholarship before any actions can be taken. You can surely throw light on this point and we will await your reply before making any proposal of adjustment with the Presbyterian Mission.

Yours very sincerely,


Stephen Tsai,
Associate Treasurer.

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YENCHING

TRANSFER

March 23, 1931

Dr. Howard S. Galt,
Rev. L. J. Davies,
Dr. Y. G. Chen,
President C. J. Lin,
Dr. George A. Sperling,
Gentlemen:

I am enclosing herewith a copy of a pamphlet, "A Request for the Consideration and Criticism of the Provisional Draft of the New Social Ideals of the Churches". This has just been published in its provisional form by the Federal Council of the Churches of Christ in America. The Federal Council has sent us copies of this publication with a covering letter in which they state:-

"It is our hope that you will be willing to send one or more copies of this document to your institutions in the field with the request for their study and criticism. Such criticism from the foreign field, especially if various countries are represented, will be helpful to the Committee".

Already an active discussion is beginning here in America on some of the social ideals advanced in this pamphlet. It is likely that during the coming months this discussion will be much more wide-spread and intensive.

Each of the Universities is invited to make whatever study it wishes of this material, and to return its suggestions direct to the Federal Council.

Very cordially yours,

BAG-H

Enc.

0202

學大京燕
YENCHING UNIVERSITY
Peiping China

Lib

Office of the Treasurer

March 24, 1931,
No. T31-131.

YENCHING

TRANSFER

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

Dear Mr. Evans:

I have just discovered from Dr. Galt's file that we have not acknowledged receipt of your letter E31-1-20-1 confirming your cable of January 20 with reference to the payment of G\$37.00 to the Atlas Refinery for an order placed by Mr. Earl O. Wilson. We have duly replied your cable requesting you to pay upon receipt of your cable. We do not understand why you did not receive our letter of November 4, 1930, T30-88, which requested you to take care of this order and a copy of which we are enclosing herewith. Apparently it had gone astray. We are very sorry that circumstances necessitated you to cable and we hope there will be no recurrence of this in the future.

Yours very sincerely,

Stephen Tsai
Stephen Tsai,
Associate Treasurer.

ST:w

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Copy

November 4, 1930,
No. T30-88.

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

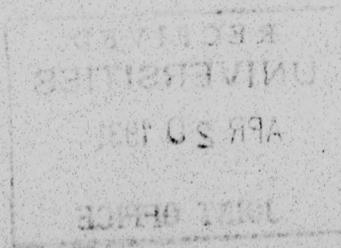
Dear Mr. Evans:

Mr. E. O. Wilson of our Department of Chemistry has placed an order for various tanning oils with the Atlas Refinery, Newark, N. J. The cost is about C\$15.00 including freight. Will you please pay the bill, when it is presented to you?

Yours very sincerely,

Stephen Tsai,
Associate Treasurer.

ST:w



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copy

November 4, 1930
No. T30-88.

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

Dear Mr. Evans:

Mr. H. C. Wilson of our Department of
Chemistry has placed an order for various lamping oils
with the Atlas Refinery, Newark, N. J. The cost is about
\$315.00 including freight. Will you please pay the bill,
when it is presented to you?

Yours very sincerely,

Stephen T. Lee,
Associate Treasurer.

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UNIVERSITIES
APR 20 1931
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YENCHING

INDEXED

TRANSFER

Yenching University

March 24, 1931

Mr. Stephen Tsai,
Yenching University,
Peiping, China.

G61-3-24-1

ack. 4/25/31

My dear Mr. Tsai:

Let me acknowledge receipt of your three letters of February 24, Nos. T31-118, T31-119, and T31-120.

YOUR LETTER NO. T31-118

This letter is merely an acknowledgment of the receipt of our letter of January 2. No further comments are required.

YOUR LETTER NO. T31-119

This letter acknowledges receipt of the Budget Analysis prepared under date of November 30. Since this first analysis was sent we have forwarded similar analyses from month to month.

I note your comment that

"We feel that while such an analysis is very interesting and illuminating, it is of but comparatively little value to us in our budget operation on the field. Once the budget is approved by you and so long as we keep our rate of expenditure in line with your schedule of remittances or authorizations, we are safely guarded against any embarrassments. As to the information given in your analysis, we can only take it as interesting information and will always be glad to receive copies of it to know how things are running in New York."

Our thought in preparing these monthly budget analyses has been that they would be of somewhat greater value to the field than indicated in your comments quoted above. It has been our experience that from month to month questions arise where different interpretations are possible with regard to various details of the Trustees' contributions toward the current budget. Such questions usually have to do with rates of exchange, exact nature of special appropriations. Our monthly budget analyses will always indicate the procedure we are adopting in regard to any points which arise from month to month. We try to call your attention to any matters which seem to require specific comment, but occasionally you will probably note items or adjustments which you may find deserving of further study. Sometimes you may find your interpretation on the field

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at variance with that we have used here in New York.

The monthly budget analyses give us an opportunity month by month to check up our two sets of accounts and to reconcile any differences in fact or in interpretation. Where the field receives the monthly Budget Analysis and does not send us any comments on it after a reasonable length of time we assume that you accept all the figures set forth in the analysis.

In past years we have sometimes discovered at the end of the fiscal year that the field and the home base have been working from different angles on various items in connection with the budget. The clearance of such variations after the close of the fiscal year is nearly always a tedious and troublesome process. We believe these difficulties can be greatly reduced by the use of our monthly budget analysis which will reveal clearly from month to month the principles on which we are working, and will give the field opportunity to suggest any changes before the end of the fiscal year is upon us.

YOUR LETTER NO. T51-120

In the first paragraph of this letter you ask that we make a deposit of G\$5,000 to the credit of your account in the Central Hanover Bank and Trust Company. This deposit is being made today.

We are very much interested in the explanations given in the third and fourth paragraphs of this letter as to the policy you have been following this year as regards rate of exchange in some of the charges you have been making against the various departments for purchases of supplies and equipment made on a gold basis.

The correspondence we have recently had with the College of Natural Sciences, copies of which we have sent to the Field Treasurer's office, will indicate the position we have been taking here in New York on these questions.

The general principle on which our Trustees have always tried to operate in agreeing upon a fixed rate of exchange for any fiscal year has been that where necessary expenditures within the approved budget are made in gold the arbitrary rate of exchange will be used regardless of the actual rate prevailing. By following this principle no one gains or loses anything on exchange by reason of any difference between the arbitrary rate and the prevailing rate.

Let us assume, for example, that a certain department in the University has an item within the approved budget for the purchase of supplies and equipment costing G\$10,000. If the budget is set up on an exchange rate of 2.15 to 1 this item in the budget of the department would appear in local currency as \$21,500. In previous years, if the purchase of this equipment and supplies was made, or at least paid for, through our New York office, we would have charged the field for the purchases at the rate of 2.15, or a total of L.C. \$21,500. Accordingly, the department would be charged for the exact amount estimated in the budget, regardless of the rate of exchange which might happen to prevail at the time the purchases were made. It seems to me that this is the only fair method of handling such a transaction.

It appears to me that the basis you are using this year of

0208

charging such departments at the current rate of exchange is manifestly unfair to them. Following out the example we have given on the foregoing page, let us see what would happen. If the department requiring equipment and supplies valued at C\$10,000 is charged at the current rate of exchange, the amount charged against the departmental budget will be somewhere between L.C.\$40,000 and L.C.\$45,000, but the amount allowed for such purchases at the arbitrary rate of 2.15 at which the budget was set up was only L.C.\$21,500. On this basis the department would have an apparent overexpenditure of about L.C.\$20,000, whereas, as a matter of fact, they did not expend a single dollar beyond what they estimated at the beginning of the year would be required. It seems to me that any department in the University would have good grounds for protesting at such a procedure.

While it is quite true that the Trustees have been very much disappointed to learn that the probable gain on exchange this year will be far smaller than was at first anticipated, still I believe they would be quite unwilling to see such a gain in exchange augmented at the expense of perfectly proper requirements of the various departments of the University where expenditures are necessarily made on a gold basis.

In adhering to the policy of charging only the arbitrary rate of exchange for purchases made in gold, the Trustees have always assumed that everyone at the University responsible for making such purchases will confine these purchases strictly within the limits of the approved budget. It would, of course be quite possible for a department to turn an unusually favorable rate of exchange to its decided advantage by making an unusually large amount of purchases in gold at an arbitrary rate of exchange far below the current rate. But the Trustees have always been confident that no such unfair advantages would be taken by anyone responsible for making purchases on behalf of the University or its various departments.

A meeting of the Finance Committee will probably be held within the next ten days. At that time the request of the College of Natural Sciences with regard to the rate of exchange to be allowed it this year will come up for consideration. In this same connection we will report the procedure you have followed on the field in regard to charging for departmental purchases in gold. What I have said, however, is more or less informal. If the Finance Committee wishes to go on record as favoring some different procedure we will communicate its decision to you as soon as possible after the meeting.

We are gratified to know that the Field Treasurer's office showed such a substantial balance in the "exchange account" on January 31 and anticipate a still further increase in this balance before the end of the fiscal year. We earnestly hope that a substantial part of this balance will remain in the exchange account even though adjustments are made with the various departments whereby they would be charged with only the arbitrary rate of exchange for purchases made in gold.

Very cordially yours,

BAG-H

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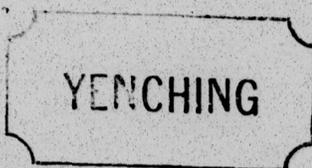
學大京燕
YENCHING UNIVERSITY
Peiping China

Office of the Treasurer

TRANSFER

March 26, 1931,
No. T31-132.

ack. 4/22/31

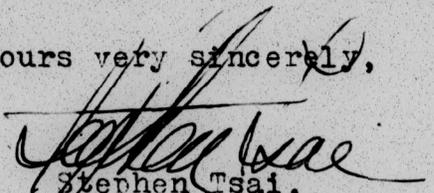


Mr. B. A. Garside,
Yenching University,
150 Fifth Avenue, New York,
N. Y., U. S. A.

Dear Mr. Garside:

Upon receipt of this letter will you please deposit U. S. Dollars five thousand (U.S.\$5000.00) to our account with the Central Hanover Bank and Trust Co. in order to cover the checks we have drawn for March salary and other payment.

Yours very sincerely,


Stephen Tsai,
Associate Treasurer.

Deposited 4/21/31

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學大京燕
YENCHING UNIVERSITY
Peiping China



Office of the Treasurer

March 26, 1931,
T31-133.

ack. 4/23/31

TRANSFER

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

Dear Mr. Garside:

We wish to report to you the sale of
the following drafts to the Banque Belge Pour L'Etranger,
Peiping, at the rate of 423:

<u>Draft No.</u>	<u>Amt. in Gold</u>	<u>Authorization</u>	<u>Account</u>	<u>L.C.Equiv.</u>
T1227	\$3546.10	No. 3115	Current Ap.	\$15000.00
T1228	472.81	3118	Journalism	2000.00
T1229	2127.65	3102	H. Y. I.	9000.00
T1230	2127.65	3103	H. Y. I.	9000.00

Yours very sincerely,

Stephen Tsai,
Associate Treasurer.

ST:w

02 12

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UNIVERSITIES
APR 20 1931
JOINT OFFICE

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0213

YENCHING

TRANSFER

Yenching University

March 26, 1931
E31-3-26-1

ack 4/28/31

Mr. Stephen Tsai
Yenching University
Peping, China

My dear Mr. Tsai

We quote as follows from a letter dated March 24 received from the Physical Review, University of Minnesota, Minneapolis, Minnesota:-

"We have your check No. 243 for \$12.00, paying our invoice No. 995A, for one year (1931) subscription to the Physical Review. We have earlier received a check (No. 166, January 7th) for a subscription to the Physical Review and are therefore returning the last check. If you wish two subscriptions, we shall be glad to have you return the check and we will enter your name for the second subscription."

We are returning the check herewith, but if you desire to have the second subscription, kindly let us know, and we shall be glad to be of service.

This will acknowledge your letter of February 27, No.T31-123. This refers to draft No.1226 which has been received and taken care of.

Very truly yours

Assistant Treasurer

CAE:MS
Enc.

0214

學大京燕
YENCHING UNIVERSITY
Peiping China

YENCHING

Office of the Treasurer

March 27, 1931,
No. T31-134.

ack. 4/21/31

TRANSFER

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

Dear Mr. Garside:

According to your September statement of cash disbursements you have paid U.S. \$73.13 to the Veeder-Root Incorporated. We have, therefore, charged this amount to the Psychology Department, but Mr. Luh, Chairman of the Department, reports that the material has already been returned and that the refund of the whole amount should be made to your office. I am enclosing herewith a copy of the letter, which Mr. Luh received from the Veeder-Root Incorporated. The 12 No. 6 counters were not accepted from the post office, but were returned immediately on arrival. In regard to the revolution counters mentioned in the last paragraph, Mr. Luh states that this material has never been received in Peking. Will you please take the matter up with the Veeder-Root incorporated and as soon as a refund is received, credit our account with the amount?

Yours very sincerely,

Mary Cookingham
Mary Cookingham,
Associate Treasurer.

MC:w

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UNIVERSITIES
APR 20 1931
JOHN DEWEY

02 16

Copy

VEEDER-ROOT INCORPORATED

Factories
Hartford, Conn.
Bristol, Conn.
U. S. A.

Manufacturers of
Counters, Hub Odometers
Hinges, Fine die Castings

Cable address
"Cyclo Hartford"

Address reply to
HARTFORD, Conn.

July, 17, 1930

Yenching University
Department of Psychology
Peiping, China

Atten: Mr. C. W. Luh
Chairman

Gentlemen:

We have your letter of June 20, and would advise that the 12 #6 ratchet counters which you have just ordered were shipped to you by Parcel Post on July 3.

As you now feel that our small reset revolution counter with lock and key will be better adapted for your purpose, we are going to send you 12 instruments of that type.

The 12 #6 counters may, of course, be returned to us for credit, providing they are not damaged in any way.

The small reset revolution counters will be shipped to your New York office the same as the previous order.

Yours truly,
Veeder-Root Incorporated

Ha. Joyman

Sales Department

Haj:Ecm

0217

Copy

WEDDER-HOOT INSTRUMENTS

Administrators of
Counters, and Computers
Instruments, Fine Arts Building
Cable address
"Cyclo Instruments"
London, W. 1, U.K.

July 17, 1931

Yenching University
Department of Psychology
Peiping, China

Attention: Mr. C. W. Dill
Chairman

We have your letter of June 10, and would advise that the 12
of recent units which you have just ordered were shipped to you
by parcel post on July 10.

As you now feel that our small reset revolution counter
with lock and key will be better adapted for your purpose, we
are going to send you 12 instruments of that type.

The 12 counters and, of course, be returned to us for
credit, provided they are not damaged in any way.

The small reset revolution counters will be shipped to
you by parcel post of the same as the previous order.

Yours truly,
Wedge-Hoot Instruments

Mr. Dill
Department

RECEIVED
UNIVERSITIES
APR 20 1931
JOINT OFFICE

Peiping China
YENCHING UNIVERSITY
學大京燕

DEPARTMENT OF PSYCHOLOGY
心理學部

8120

YENCHING

TRANSFER

Yenching University

March 27, 1931

Mr. Stephen Tsai,
Yenching University,
Peiping, China.

G31-3-27-1

Acct 4/28/31

My dear Mr. Tsai:

We are enclosing herewith a check for G\$2.97 which we have just received from Ginn and Company, being a credit balance on account of Yenching University Bookstore account.

Apparently this account has been handled directly between the field and this company.

I trust that the forwarding of this check is the proper procedure for us to follow. I had thought of returning it to Ginn and Co. and asking them to deal with you direct.

Very cordially yours,

BAG-H

Enc.

~~CC: Accounting Office~~

0219

學大京燕
YENCHING UNIVERSITY
PEPING, CHINA.

Ack 4/27/31

OFFICE OF THE CHANCELLOR

TELEGRAPH ADDRESS
"YENTA"

March 30, 1931.

YENCHING

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

INDEXED

My dear Mr. Garside:

I have received from our own Professor W. W. Davis, concurrently Secretary of the North China Conference of the Methodist Mission, under date of March 17th, a letter, a copy of which is enclosed. The word communicated in this letter comes as quite a surprise to our Treasurer's Office. If the arrangement reported is carried out for this year, it will have the effect of reducing our income by L.C.\$3,000.

So far as I know, no word of any sort had reached the Yenching office before Mr. Davis' letter came in.

If the Yenching Office in New York had been notified of this arrangement, we will leave it with you, or with the Finance Committee, to take any action which seems wise, only expressing here our regret at what seems to be the gradually diminishing interest in and financial support of Yenching on the part of some of the mission boards. We believe here that Yenching should remain as thoroughly Christian as possible, and do everything possible to maintain as close a connection with the mission boards and their corresponding Christian communities in China. We would like to have this interest and connection indicated in tangible ways of staff and financial support, as far as possible.

If the New York Office had not been notified regarding this change of policy on the part of the Methodist Mission Board, then it would seem to be in order to protest against this very late decision and notification.

In any case, I am now referring the matter to you for any information and suggestions from your office. Perhaps President Stuart can throw some light on this question, but he said nothing to me regarding the matter before he went away.

Very sincerely yours,

Howard S. Galt
Howard S. Galt,
Acting President.

HSG-IC
Enc.

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APR 22 1931
JOINT OFFICE

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COPY

NORTH CHINA CONFERENCE OF THE METHODIST EPISCOPAL CHURCH

FINANCE COMMITTEE

Hsiao Shun Hutung, Peiping

March 17, 1931.

Dr. H. S. Galt, Treasurer,
Yenching University,
Peiping, West.

Dear Dr. Galt:

Mr. W. A. Main, of Shanghai, has just forwarded to our office a bill against the Methodist Episcopal Mission for \$750.00 from Yenching University on account of Quota Vacancy grant for the first quarter of 1931. Secretary Cartwright in his letter of December 10th writes as follows:

"There is one decision that has been rendered for a change in policy. It will be formally acted upon at the December meeting of the Executive Committee but it has the unanimous support of the staff so I think without question it will go through. This is to be a formal statement to the other boards concerned, and to the Secretary of the China Christian Union Universities: that because of steadily dwindling income we are unable to continue the arrangement by which in lieu of missionaries not appointed to the university faculties, we shall contribute the sum of \$1500.00 to the Yenching University . . .

The regular appropriation of our Board to the Yenching University, of \$3500.00 annually, payable in New York, is continued for 1931."

In view of the fact that Mr. Cartwright wrote that the matter was being taken up direct with the secretary of the China Christian Universities in New York, I have neglected to communicate this matter to you assuming that it would have come to you through the New York channels. Again, the Board of Foreign Missions of our church inaugurated a new policy in regard to missionary budgets beginning January 1, 1931. Missionary budgets as distinguished from work budgets are determined in the home office in New York and no discretion is left to the field in the matters of salaries, etc. Up to date, we have had no official word from New York as to what our missionary budget is for the current year. All we know is that our missionaries on the field are receiving their salaries and that certain furloughs have been authorized. This new policy on the part of our Board was another reason for assuming that you would get the information direct from them but evidently they have discontinued the policy of a Quota Vacancy grant to union universities beginning from January 1, 1931.

Yours sincerely,
(Signed) W. W. Davis.

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UNIVERSITIES
APR 22 1931
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學大京燕
YENCHING UNIVERSITY
PEPING, CHINA.

*Feb
got letter
of 7/27/31*
*Adel
4/27/31*

OFFICE OF THE CHANCELLOR

TELEGRAPH ADDRESS
"YENTA"

March 30, 1931.

#2

YENCHING

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

INDEXED

TRANSFER

My dear Mr. Garside:

Perhaps before this letter reaches you you may have heard from President Stuart of the new arrangements here in the Yenching administrative offices, but, at any rate, it seems that I should send you a definite report regarding the same.

I do not need to say that my coming again into the President's Office adds much to my work, and makes it impossible for me to carry on fully the duties which were previously upon me. Fortunately at this juncture we were able to make arrangements in the Treasurer's Office which gave me extensive relief from routine responsibilities there.

Mr. S. J. Chuan, our very efficient and respected Comptroller, has been wishing for many months to resign, and carried out his purpose, with our reluctant consent, recently. Mr. Stephen Tsai has been appointed Acting Comptroller in his place. The Board of Managers at its February meeting voted to accept my own resignation from the Treasurer's Office in the summer, as soon as my successor could be ready to take up the work. This was based on the expectation so often discussed that Mr. Edwards could be secured for this position. In connection with the action of the Board of Managers Mr. Tsai was elected Treasurer, the thought being that some appropriate title should be given to Mr. Edwards when he joined the staff.

At the present juncture it proved feasible to request Miss Mary Cookingham, of the Women's College staff, who has been giving her time recently to the Registrar's Office, to undertake the duties of Associate Treasurer in the Treasurer's Office, thus relieving Mr. Tsai in part for his new duties as Acting Comptroller, and me from a number of routine duties. Mr. Chuan handed the Comptroller's Office responsibilities over definitely to Mr. Tsai a week ago today. Miss Cookingham has been in the Treasurer's Office now for two weeks, and she and Mr. Tsai are dividing almost the entire work of that office between them. We have made arrangements with the Peking banks where our accounts are kept that any two signatures of the three of us will be honored on checks and

0224

Mr. B. A. Garside - 2.

3-30-31

similar documents. In all of the regular local payments we expect that Mr. Tsai's and Miss Cookingham's signatures will be used. I am still retaining my official connection with the Treasurer's Office, and for the present will continue to sign drafts on New York and checks on our account in the Hanover Bank in New York.

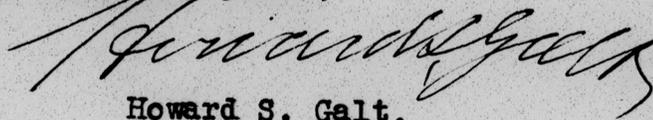
It is our thought that Miss Cookingham in taking over many of the duties of the Treasurer's Office will more and more take over the correspondence with the New York Office. A transition in this direction may, perhaps, be a little slow because of the necessity for orientation and background with respect to the many matters involved, but I hope that there may be no unnecessary delay in transferring much of the correspondence to her hands.

During a rather extended period of service in Yenching, Miss Cookingham has commended herself to us as a most wise, careful and faithful administrator, and we considered ourselves fortunate that at this juncture, when President Stuart was called away, and the regular Comptroller resigned, we were able to secure her services in the Treasurer's Office. The thought is that her presence will be needed there at least during the period ending June, 1932, no matter who my own successor may be.

I am writing this letter to introduce formally Miss Cookingham in her new responsible position to the New York Office. This letter should have been written some days earlier, but a series of extra responsibilities has come during the last ten days, and I am somewhat behind in my correspondence.

Hoping that all these arrangements may prove satisfactory.

Very sincerely yours,



Howard S. Galt,

Acting President.

HSG-LC

0225

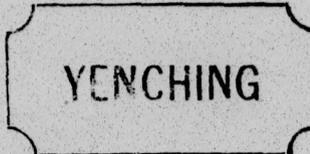
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學大京燕
YENCHING UNIVERSITY
PEPING, CHINA.

OFFICE OF THE CHANCELLOR



TELEGRAPH ADDRESS
"YENTA"

March 30, 1931.

#3

President J. Leighton Stuart,
Yenching University,
150 Fifth Avenue,
New York, N. Y.,
U. S. A.

TRANSFER

My dear Leighton:

INDEXED

There are many matters regarding which I should communicate with you, but this morning I will merely send a covering note for a copy of a letter which I am just writing to Wang K'uei Sheng.

His estimate of funds needed is in general, as follows:

For the support of his parents' family	\$ 60	per month
For the support of his home at Yenching	70	" "
For general incidentals	20	" "
Total		\$150 " "
Or for a year of twelve months, \$1,800		
Special fund for moving the family to Yenching	\$200	

The above is a larger sum than I anticipated from the conversation between us before you went away. So far as I understand the situation, however, I am prepared to approve of the same, but wish to refer it to you for your consideration.

If by any chance this budget is not approved, either by you or by the New York Committee, I think you should send a cable message to that effect. The absence of any such message in due time will be construed here as approval on your part.

Cordially yours,

Howard S. Galt,

Acting President.

HSG-1C

Enc.

0227

1931

Received of the University of Chicago
the sum of \$100.00
for the purchase of books
for the library of the
Department of Chemistry
June 9, 1931

By the Treasurer
[Signature]

Received of the University of Chicago
the sum of \$100.00
for the purchase of books
for the library of the
Department of Chemistry
June 9, 1931

By the Treasurer
[Signature]

Received of the University of Chicago
the sum of \$100.00
for the purchase of books
for the library of the
Department of Chemistry
June 9, 1931

By the Treasurer
[Signature]

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JUN 9 - 1931
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COPY

學大京燕
YENCHING UNIVERSITY
PEPING, CHINA.

OFFICE OF THE CHANCELLOR

TELEGRAPH ADDRESS
"YENTA"

March 30, 1931.

Mr. K. S. Wang,
Y. M. C. A.,
Nanking.

My dear Mr. Wang:

Before President Stuart went away he showed me a letter from you and reported to me the plan for your coming to Yenching for study and Christian work the coming year.

Now I have before me your letter of March 14th, which came several days ago. I was very pleased to hear from President Stuart of the plan for your coming to Yenching, and I am glad to have this letter from you and know more of your plans in detail. It seems to me that it will be very satisfactory to have you with us, and in a position to carry on Christian work amongst our students.

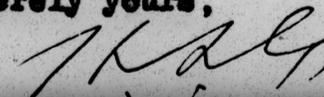
I note that you estimate your total expenses at about \$150.00 per month. That would mean \$1,800 for a year; and an additional \$200.00 for the expenses of moving your family would bring the total amount for the first year to an even \$2,000. So far as I understand the situation, I am prepared to approve this amount. It seems to me best to write at once to President Stuart and ask for his approval, giving him an opportunity to consult with the Committee in New York, if he deems it advisable.

I am wondering if it will not be best on the whole to divide the funds which are to go to you into two items. I would suggest that there be one item, say, of \$400.00 or \$500.00, which could be called a scholarship or fellowship, being an amount similar to what other students receive on such a basis. If this were recognized and agreed upon, it could be reported amongst your friends and others interested that you are receiving a scholarship from Yenching for the year. The remainder of the total sum necessary could be set down as a special donation from an interested friend, and, so far as I can see, need not be reported to the community in general. I did not discuss this aspect of the question with President Stuart, and possibly he may not agree that a treatment of the fund in this way is desirable. I will, however, pass the suggestion on to him.

Hoping that this arrangement may prove satisfactory,
and with cordial regards.

HSG-10

Very sincerely yours,



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YENCHING UNIVERSITY
Peking China

*Rec'd
Apr 4/22/31*

Office of the Treasurer

March 31, 1931,
No. T31-135.

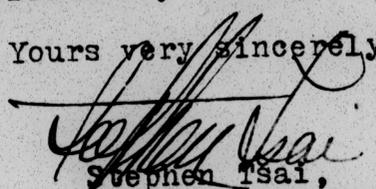
TRANSFER

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

Dear Mr. Garside:

Let me acknowledge receipt of your letter of March 2nd relative to the Harvard Yenching Institute Accounts. We hope that no problem raised will be in connection with the Publication of Valuable Manuscripts account and the Preservation of Antiques account of last year by the Institute. If we do not hear from you to the contrary we will assume that the accounts are approved as stand. We also hope that the conference with Dean Danham and Dean Chase in regard to the future policies of the Harvard Yenching Trust fund will bring satisfactory result.

Yours very sincerely,


Stephen Tsai,
Associate Treasurer.

ST:w

0231

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UNIVERSITIES
APR 22 1931
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學大京燕
YENCHING UNIVERSITY
Peiping China

Office of the Treasurer

March 31, 1931,
T31-135

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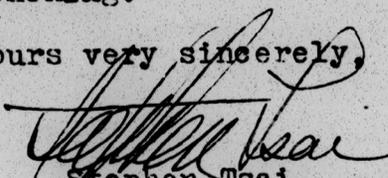
YENCHING

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

Dear Mr. Evans:

Allow me to acknowledge receipt of your letter of February 10 dealing with matters arose at the meeting of the Committee on Finance, Property, and Investment. We note the different points with a good deal of interest and are especially relieved that your committee did not insist on apportioning the operation and maintenance costs among the different units of the University beyond what is practical. With reference to investing funds in China, I submitted a memorandum to President Stuart just before he left for America, suggesting to him to take the matter up with you again. The Trustees' Investment Committee certainly deserves the highest praise for the remarkable security list of the university funds. There are indeed very few institutions which can boast of having such wise financial advisors as Yenching.

Yours very sincerely,


Stephen Tsai,
Associate Treasurer.

ST:W

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UNIVERSITIES
APR 22 1931
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學大京燕
YENCHING UNIVERSITY
Peiping China

YENCHING

Office of the Treasurer

March 31, 1931,
No. T31-137.

TRANSFER

ack. 4/24/31

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

Dear Mr. Evans:

I wish to report to you the sale
of draft No. T1231 for U.S. \$1164.82 to the Banque Belge
Pour L'Etranger, Peiping, at the rate of 42925. This
is authorization No. 3129 on account of Warner Gymnasium,
south section. The local currency equivalent is \$5000.00.

Pa
4/27/31

I wish also to acknowledge receipt
of your letter E31-2-24-1 and E31-2-28-1. No comments
are necessary on either one of these letters.

I also enclose herewith the Decem-
ber and January reconciliation sheets certified by the
auditors.

Yours very sincerely,

Stephen Tsai
Stephen Tsai,
Associate Treasurer.

Su Managers Treasurer binder

ST:w

0235

RECEIVED
UNIVERSITIES
APR 22 1931
JOINT OFFICE

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Arch 4/22/31

學大京燕
YENCHING UNIVERSITY
Peiping China

Office of the Treasurer

YENCHING

March 31, 1931,
No. T31-138.

TRANSFER

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

Dear Mr. Garside:

INDEXED

I passed on your letter G31-2-7-1 to Mr. Beddow, who has placed the following memorandum before me:

"With reference to Mr. Garside's letter of Feb. 7th Ref. G31-2-7-1.

The Journal Entry made by New York Office in connection with the Interest on Wheeler Memorial Chapel is quite correct. They should debit 26t with G\$358.48 and credit 126t. This is my fault. I copied the entry from the Field Books and forgot to reverse it when transmitting it to New York Office.

With reference to the Contribution by Mr. Liu Chi Tai towards the Alumni Gate, this, as New York suggest is a typographical error, it should be "Credit" 122b. This item of G\$49.25 - l.c.\$172.39 is a new gift and not to be confused with the item of G\$77.63.

In connection with the last paragraph of the letter, it was not until this morning (March 16th) that we received from New York Office the amendment of the Surplus Figure from L.C.\$39321.42 to L.C.\$38406.97.

The correction was noted in Budget analysis of Nov. 30th but no alteration in the New York Accounts was made until January 21st 1931 and the Trial Balance in connection with this alteration was only received today.

With reference to this debit by New York Office of L.C.\$37087.24 (L.C.\$38406.97 less Dr. Stuart's Travel A/C D.C.\$1319.73), there is now a Budget Deficit for the year 1929/30 of L.C.\$1700.13 as the Field Surplus was only L.C.\$35387.11.

Could you inquire how this is to be taken care of?"

We trust we will hear from you about the point Mr. Beddow raised.

Yours very sincerely,

0237

Ach 6/4/31

學大京燕
YENCHING UNIVERSITY
Peking China

Office of the Treasurer

March 31, 1931.
No. T31-139.

TRANSFER

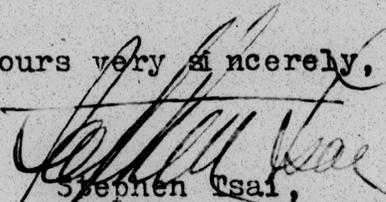
YENCHING

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

Dear Mr. Garside:

Let me acknowledge receipt of your letter G31-1-30-1. We are aware of the fact that the allocation of the first five payments was not on a strictly pro rata basis. This is because of the fact that the first authorization is for \$8920.00 instead of \$8960.00. But it will come out all right when the final account is set up at the end of the year. We also noted the entries you had entered against Y-9 for the two items on Dr. Lucius C. Porter's behalf to the amount of L.C. \$263.40, which we have duly deducted from authorization 3105.

Yours very sincerely,


Stephen Tsai,
Associate Treasurer.

ST:w

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