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The Board of Foreign Missions
of the
Presbyterian Church in the U.S.A.
156 Fifth Avenue
New York

OFFICE OF SECRETARY

James C. ...

January 4th, 1921.

TRUSTEES OF
PEKING UNIVERSITY

Dr. Eric M. North, Secretary,
Peking University Trustees,
150 Fifth Avenue, New York.

Dear Dr. North:-

In view of the extreme uncertainty of Mrs. Wheeler's health ever being equal to the unfavorable conditions in China, the Presbyterian Board of Foreign Missions yesterday accepted the resignation of the Rev. and Mrs. W. R. Wheeler as regularly appointed missionaries.

By this action they automatically cease to be the representatives of this Board upon the staff of Peking University. The Presbyterian Board will doubtless desire to make available to the University the financial equivalent of Mr. Wheeler's services on the University Faculty until we fill his place on the staff. I assume that the method would be to reimburse the institution of such expenditure as it may make to fill Mr. Wheeler's vacancy, in an amount not to exceed what we have been appropriating for his support.

You will be interested in knowing that at the same meeting the Presbyterian Board elected Mr. Wheeler Assistant Secretary of the Board.

Yours very sincerely,

George P. Swett

RECEIVED BY
1/6/22
GTS/MJ

Copy to Mr. H. K. Caskey.

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File
Copy for Mr. Eric M. North

Caskey
Note

Copy for
Paul

January
Sixth
1921

Dr. Henry Luce,
Peking University
BUILDING

Dear Dr. Luce:

I have given a good deal of thought to the letter of the Campaign Committee of Peking University dated December 2nd asking for the names of individuals who might be profitably cultivated in the financial interest of the institution.

I have thought of scores of names but find that practically all of them are people with whom you are acquainted and who probably are already cultivated. Among names of this sort - but with whom I personally have little acquaintance - are two families in particular, which I believe are quite able to assist; they are the Harkness and the Pratt families of New York City. Mr. and Mrs. Arthur Curtis James would probably also be interested in Peking through the American Board's participation in it.

Following are a few names of persons whom possibly you have not at present on your list and to whom I would be quite willing to write letters of introduction for you or Mr. Caskey:

Edgar S. Palmer	c/o New Jersey Zinc Company New York City
Mrs. Richard S. Barnes (Yenching College)	316 West 75th Street New York City
Charles E. Buery (pronounced Berry)	Real Estate Trust Building Philadelphia, Pa.
David R. Forgan	Chicago (Evanston) Illinois
Henry S. Durand	Chicago (Lake Forest) Illinois

Many other names come to my mind but they are of persons with whom you or other members of the Campaign Committee are acquainted.

Sincerely yours,

(Signed) GEORGE T. SCOTT

GTS-MH

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note
January 7, 1921

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

Dear Mr. Scott:

At the meeting of the Executive Committee of the Trustees of Peking University held on January 6, 1921, the following actions were taken in regard to Mr. Bocker:

"Voted, that according to the recommendations of the Board of Managers of Peking University as contained in their minutes for February 23, 1920, and of the Presbyterian China Council (Ad-Interim Committee Minutes of the China Council of the Presbyterian Church, May 11, 1920, Item No. 15), favoring the transfer of Mr. Bocker to Peking, we recommend to the Trustees that Mr. Bocker become Secretary of the Industrial Service Bureau, his appointment to be confirmed as soon as means are supplied for his support."

"Voted, that since it is not possible for the University Trustees to arrange immediately to support Mr. Bocker and this work, we ask the Presbyterian Board, in view of the great and pressing importance of the industrial question to the Christian Movement in China, to make some arrangement with Mr. Bocker so that he may serve the Board in such a way as to delay final decision as to his permanent work in China until January 1, 1922, or as near to this date as possible."

May we hear from you as soon as action is taken on the latter motion?

Sincerely yours,

HML:W

0237

**The Board of Foreign Missions
of the
Presbyterian Church in the U.S.A.
156 Fifth Avenue
New York**

OFFICE OF SECRETARY

January 26, 1921

note on card
g

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

Re Mr. Leon M. Bocker

My dear Mr. North:

On January 7th you sent me a copy of the Peking Trustees' action of January 6th relating to Mr. Bocker.

On January 17th the Presbyterian Board took several actions relating to Mr. Bocker's furlough, home allowance, return to the field for temporary engagement in a financial survey on behalf of the Associated Treasurers of Shanghai, and his future relations to Peking University. The purport of these various actions as far as they affect Peking University might be summarized as follows:

That the Board concur in the China Council's recommendation that the Board be willing to have Mr. Bocker join the Peking University staff without financial obligation to the Board; that in view of the fact that Peking University cannot assume his support at this time the Board return Mr. Bocker for temporary service in China for a preliminary financial survey, the thought being that Peking University will probably wish to make Mr. Bocker a member of its staff by January 1, 1922, as indicated in the trustees' action of January 6th. Mr. Bocker, I understand, hopes that the University can make provision for him before the end of the year, but of this, of course, we can give him no assurance.

With kind regards, I am

Very sincerely yours,

George P. Scott

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ERIC M. NORTH	
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file
Copy for Mr. Herbert K. Caskey (4th floor)

January 28, 1921.

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

Re Peking University

Dear Dr. North:

At its latest meeting the Presbyterian Board upon recommendation from our North China Mission made President Stuart an affiliated member of that Mission in which action I understand Vice President Luce heartily concurs.

Additional representatives on Yenching College
Committee:

The Presbyterian Woman's Board is nominating for election to the Advisory Board Mrs. Charles K. Roys as the second Presbyterian representative on the Yenching College Committee. This election will be made at the next meeting of the Board.

Sincerely yours,

J. P. Scott

GTS/MLB

0239

March
Eleventh,
1921.

TRUSTEES OF
PEKING UNIVERSITY

The Rev. George P. Scott,
Presbyterian Bd. of Foreign Missions,
156 Fifth Avenue,
New York City.

My dear Scott:

Enclosed you will find a memorandum of the position which a treasurer and secretary of the Trustees of Peking University take on the matter of settlement of the exchange account of the University with the Presbyterian Board.

We are very anxious to have this account settled inasmuch as a draft is due within four or five days.

You will have noted no doubt that the matter has been presented to the treasurer of the Presbyterian Board before this.

I just confessed that I cannot quite understand why the Presbyterian Board should at this time change its entire method of dealing with the exchange account of the University and act at variance the procedure agreed upon by the Trustees and hitherto carried out without question by the four related Boards.

The amount involved in the exchange account as I have indicated in the memorandum is \$2,024.51. This is to cover the Presbyterian Board's share of the Loss in Exchange on the first six months of 1920. You will understand the embarrassment of the University in having to meet this Loss in Exchange to satisfy the needs of the field and then having to carry various parts of this account some time before the cash comes in from the Boards.

May I also call your attention to the fact

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that the last remittance from the Presbyterian Board contained \$750. which was specified as on account for the first quarter of 1921. I am somewhat at a loss to account for this description of the sum inasmuch as we have hitherto received only three installments of \$750. each on that account for the year 1920. According to our books the \$750. installment last paid should be for the last quarter of 1920. You will remember that the agreement has been carried on since the beginning that the pledges of the Boards were for the calendar year which is the fiscal year agreed to for these payments, and it is upon the basis of that year that all the Boards have made their payments no matter what may be their particular fiscal year. You will accordingly see that according to our calculations we should be very glad to receive a check from the Presbyterian Board within a few days for \$2,774.51.

If this memorandum is not sufficiently clear or convincing to you personally to bring about the satisfactory settlement of the account I shall be very glad to confer with you at any time today if you will call my office on the telephone. I am most anxious to see that we have the money in hand to meet this draft.

Cordially yours,

BNB
BNW

Memorandum Concerning the Adjustment of the
Loss in Exchange Account: of the Trustees of
Peking University ~~and~~ the Presbyterian Board
of Foreign Missions.

At the meeting of the Trustees of Peking University on May 19, 1919, Messrs. A.J. Brown, Henry W. Hodge, and George T. Scott being among those present, the principle of settlement of loss exchange was approved, namely - that the actual loss in exchange suffered by the Treasurer in Peking should be the basis of adjustment with the Boards in settlement of their two for one guarantee. This is indicated by the action taken at that meeting:

3. (c) That on the sale of such remittances (the regular remittances of Trustees appropriations to the Managers) the Field Treasurer be authorized to draw by sight draft on the Trustees Treasurer to cover the loss in exchange.

(d) That, on the payment of these drafts for loss in exchange the amount be charged to an exchange account.

(e) That, on closing the accounts for the year, or at any other period desired, the amount of the exchange account be transferred in equal amounts to the accounts of the Boards.

5. (a) That, pending the receipt from the Field Treasurer of a statement of loss in exchange, each of the Boards advance at once to the Trustees treasurer the sum of \$2,000 to cover loss in exchange on the 1917, 1918, and 1919 appropriations.

(b) That, a full statement of loss in exchange be rendered as soon as the report is received from the Field Treasurer."

As evidence that this principle of settlement was ^{accepted} ~~expected~~ by the cooperating Boards, the Presbyterian Board included, the following facts may be noted:

1. That all four Boards made in an advance payment on exchange account of the calendar years 1917-1918-1919 \$2,000 from each Board and that for that period, after the actual loss in exchange had been reported to the Trustees Treasurer by the Field Treasurer, each Board paid to the Trustees Treasurer \$670.00 in final settlement of the exchange account for those years.

2. That on report from the Field Treasurer on the amount of loss in exchange for the first six months of 1920, this sum was divided into four proportionate parts and each Board was notified of the amount ~~and due~~. The American Board, the Methodist Board, and the London Missionary Society paid their quotas in full on December 19, February 16, March 8, respectively.

0242

The Presbyterian Board has hitherto declined to settle on this basis for this period and has made payments as follows for the current accounts and loss exchange of the year 1920:

<u>Date of Entry</u>	<u>Current a/c</u>	<u>Exchange a/c</u>
August 30, 1920	\$750.	\$386.25
October 11, 1920	750.	405.
January 13, 1921	750.	67.50
January 29, 1921	750.	67.50

Full payment on current a/c \$3,000.

Payment on loss in exchange \$926.25

The loss in exchange on this account (first half 1920) is on our books as \$2950.76, on which payments have been received of \$926.25. There is accordingly due to the Trustees of Peking University from the Presbyterian Board for loss in exchange on the first half of 1920, \$2024.51. When the account of loss in exchange for the second half of 1920 comes from the Field Treasurer a settlement for that period will then be due.

The Trustees of the University do not admit the validity of the figures of the Assistant Treasurer of the Presbyterian Board on this account because those figures are based upon a method of calculating loss in exchange not approved by the Trustees nor followed by any of the other Boards ^{with} cooperating in the university.

It should further be noted that the payment entered on Jan. 29 was presented by the Presbyterian Board as a payment for the first quarter of 1921. According to the books of the University this should be the last payment (i.e. for the 4th quarter) of 1920.*

Attention is called to the fact that the basis of payments of the Boards to the Trustees (accepted by the former's representatives in the Trustees) is the calendar year.

The Trustees desire an early settlement of this account as it is difficult for them to handle, without payments from the Boards, loss in exchange which they have had to meet eight to fourteen months ago.

May 12, 1921

PROPERTY OF
THE UNIVERSITY OF
PEKING

The Reverend George E. Scott,
Presbyterian Board of Foreign Missions,
156 Fifth Avenue, New York City.

My dear Doctor Scott:

You will remember that some time ago when Peking University had occasion to meet a draft of \$25,000, we asked the Presbyterian Board whether they could pay the \$10,000 which formed the balance of their capital payment to us. I think you will recollect that the Presbyterian Board's officers here were under the impression that that had been paid but that the matter was found not to have been cleared completely through the Treasurer in Shanghai. At that time, Mr. Day and Mr. Carter very kindly adjusted matters with their Shanghai Treasurer so that we could have the \$8,000 of the \$10,000 available here for meeting the draft at that time.

I am now raising the question whether it would be possible in the same way to secure the \$2,000 involved, completing the balance, in order to meet the notes for land which become due next month here. You will be interested to know that we have in hand \$10,000 and an immediate prospect of \$25,000 more, enabling us to meet all but \$7,000 of the amount and that if we can secure this \$2000, we shall probably be completely covered, either from the income from the field to the mailing list of the University or by the acceptance of the American Board of the request we have made to ~~obtain~~ their underwriting for the \$5,000 which they have in their treasury, designated to protect their underwriting.

So far as I know, no word has been sent out from the Peking office to our Treasurer in Peking to secure the balance of the \$10,000 - namely, \$2,000 - on the field so that I think it unlikely that that amount has been drawn from your Shanghai Treasurer by us. I think probably the statement of your Treasurer in report to your Board would indicate the status of the matter.

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If it is needed, I have a letter from Mr. Krause
in explanation of the original confusion over the \$10,000.

Cordially yours,

EMN
JL

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May 12, 1921

TRUSTEES OF
PEKING UNIVERSITY

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

My dear Doctor Scott:

We have been informed that the Presbyterian Board of Foreign Missions has made arrangements to take over a considerable part of the time of Mr. W. H. Wheeler for the general services of the Board, rendering such aid to Peking University as his duties with the Board may permit.

Mr. Wheeler is one of the most valuable men whom we have in connection with administration of the University, particularly at this important time when we are striving to secure the funds with which to start the University on the new site. His contacts with people in California have been most helpful, as well as his own personal interest in the building up of the University. If it is anticipated at all that there is in prospect for Mr. Wheeler some position of general importance as a permanent matter in connection with the Presbyterian Board, we should not desire to stand in the way of his promotion if that should be in line with his own desires. Nevertheless, it would be our hope and I think it is his present conviction that his permanent relation lies with Peking University if at all possible. Convictions on the value of that enterprise are definite and his enthusiasm most stimulating, and his skill in dealing with various matters concerned in it are a strong asset to us.

I should like to be informed definitely, for such attention as the Executive Committee may desire to give to it, of the exact character of the arrangements made for Mr. Wheeler so far as they affect his relations with the University. May I also inquire whether it is the intention of the Presbyterian Board to furnish in personnel or in funds the equivalent for the time which Mr. Wheeler gives to the general work of the Board, thereby maintaining the quota of staff the Presbyterian Board has assigned to the University?

Cordially yours,

AMN
JL

0246

The Board of Foreign Missions
of the
Presbyterian Church in the U.S.A.
156 Fifth Avenue

OFFICE OF SECRETARY

New York

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

*Re Wheeler
+ Brody Bd*

May 15th, 1921.

Re. Peking University.

Dear Dr. North:-

I have your two letters of May 12th regarding questions at Peking University.

Your request for the payment of the \$2,000. balance of the Presbyterian Board's capital appropriation for the University is being referred to our Treasurer's Office, which I am sure will be quite ready to accede to your suggestion that the money be paid to the Trustees in New York rather than to the Treasurer in Peking, if it is clear that duplication of payment has been or can be forestalled.

Regarding Mr. Wheeler - our understanding is that he retains his connection with the staff of the University, but is detained for the present in America on account of Mrs. Wheeler's ill health, and as a furloughed missionary of the Peking University staff he is receiving from the Presbyterian Board of Foreign Missions full home allowance and child's allowance. Like many other missionaries on furlough, he is requested by the Board to serve in connection with the Board's work, although of course only a few missionaries are asked to give continuous office service over a period of a number of months, and just at present there are missionaries who are members of our Presbyterian quotas in other Union Institutions in China who are making speeches and filling other engagements in the interest of the Board in different parts of the United States. Some time ago, when Mr. Speer's absence during this coming year was contemplated, Mr. Wheeler was approached with the thought of help in the office during that period, Dr. Halsey's sudden death made the need of help more urgent, so Mr. Wheeler has begun his service a little earlier than originally contemplated. I understand that the Board is hoping that he can be in the offices for approximately a year.

If Mr. Wheeler's relations with Peking University should be severed, then I presume the Board would wish to consider filling the vacancy in the quota which it plans to maintain on the University staff. I will bring this entire question up for consideration at the next meeting of the Executive Council and if the decision should be different from what I have personally outlined above I shall inform you as soon as possible thereafter.

RECEIVED BY	ERIC M. NORTH
(DATE)	5/17/21
TO	SECRETARY
BY	
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Very sincerely yours,

George D. ...

GTS/J

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May 14, 1921.

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

TRUSTEES OF
PEKING UNIVERSITY

My dear Scott:

There is one item upon the books of Peking University
of long standing obscurity which I should like to clear up.
It is as follows:

"April 15th, 1919.

Summies to Pres. Bd. of F.M. Current		\$1,530.54
Suspense Acct.	\$100.00	
Board of M. Appns. acct. Wolfers outgo.	638.40	
" " " " Mrs. " "	656.67	
" " " " " " frt. exps.	135.47	

Items entered from statement of Treasurer
Presbyterian Board of Foreign Missions
Voucher #50575, April 10, 19. Subject to
verification by the Treasurer of the Board
of Managers to ascertain whether any of
these items were paid to the Shanghai
Treasurer of the Presbyterian Board."

You will note that these were entered upon our account
from a statement made by the Treasurer of the Presbyterian Board
subject to verification. I think the confusion was due to the
fact that our Treasurer, O. J. Krause, was in this country at
the time and that some reimbursing action was taken perhaps on
the field.

0248

That the latter was the case is indicated by the following quotation from a letter of Mr. Krause's to us a copy of which was sent to Mr. Day, December 16, 1920.

"On investigation it seems that on the item of Mr. Wolfers out-coming account, entered as \$638.40, the Treasurer of the University Board of Managers refunded to the Presbyterian General Treasurer at Shanghai \$538.40. At the time of settlement this was equivalent to \$732.22 Mex. In the accounts as written up, the Presbyterian Board has received credit for this amount as paid over on account of current appropriations. Since this amount has been paid here from local funds to the Treasurer at Shanghai, a credit of \$538.40 ought to show as still due to the Board of Trustees on current appropriations. The following paragraph from the letter of Mr. Booker will help to verify this statement:-

"With reference to the item for outcoming of Mr. Wolfers, I find that on the New York statement for Oct. 1917, a charge was sent out of Gold \$538.40, the Mexican equivalent of which was \$732.22. You paid this amount to this office on January 19th, 1918. The New York office will have a record of this \$732.22 on the annual reports."

The item headed "Suspense Account" in our books has the following notation attached to it.

"SUSPENSE ACCOUNT.

This covers the item of \$100, shown as paid to the Trustees on the statement from the Presbyterian Board of Foreign Missions. On checking our account it did not appear that the amount had been paid to us; on personal interview with Mr. Guernsey of the Presbyterian Board he did not find where it had actually been paid. The item is therefore held in abeyance till definite report is received from Mr. Guernsey."

May I ask whether these items can be verified from the books of the Presbyterian Board on the accounts of its Shanghai Treasurer.

Unless I am mistaken it indicates that there is due to the University from the Board \$538.40 Gold and that the \$100. item is still to be cleared up by some explanation from Mr.

Guernsey.

I should be glad to have any light which you can
throw on the matter.

Cordially yours,

EMM
BHW

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**The Board of Foreign Missions
of the
Presbyterian Church in the U. S. A.
156 Fifth Avenue
New York**

OFFICE OF SECRETARY

TRUSTEES OF
PEKING UNIVERSITY

March 15, 1921

RE: PEKING UNIVERSITY

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

Dear North:

Thank you for your letter of March 11th regarding the amount due on exchange from the Presbyterian Board in its grant of \$3,000 for 1920 at the rate of \$2.00 Mexican for \$1.00 gold. This matter was later cleared by you, Mr. Carter, and me in conference. I write now simply a formal acknowledgment of your letter and report. You enclose the actions of the Peking University Trustees of May 1919 regarding the method of meeting loss in exchange and apply these actions to the Presbyterian Board. Neither the Presbyterian Board nor its Executive Council, as far as I know, ever knew of these actions of the Peking Trustees, and certainly has not accepted them as modus operandi for an indefinite period. Without knowing of these actions the Board did vote to cover the loss in exchange in the years 1917, 1918, and 1919 on some such arrangement as they outline, but this special action by the Presbyterian Board was largely to get the University out of financial difficulty when the grant from each cooperating Board was only \$1,000 a year. You refer to my being present at the Trustees' meeting when the action was taken; I was, but merely as a visitor. Colonel Hodge who was also present, died some time ago.

I believe that a cooperating Mission Board should have some arbitrary and automatic basis on which it meets the commitments to a union institution either paying loss in exchange upon the general average for the year as is done in some institutions, or paying the amount of exchange at the rate prevailing upon the date of quarterly payment this being a definite fixed date in each quarter. The institution thus receives its full grant in Mexican and any minor profit or loss in exchange accrues to the benefit or disadvantage of the institution; the date and the rate of the sale of drafts is under control of the institution and its Treasurer and not of a Mission Board.

Again as to estimate of amount of loss in exchange due from the Presbyterian Board to Peking University in the first six months of 1920 such a large figure is given that it would have been impossible to have incurred this loss on the grant for the first six months and therefore accumulations from previous months must have been included. We however clearly understood that previous payments on loss in exchange had covered our grants in full up to January 1, 1920. They would certainly seem to have been sufficient to have done so. This brings me to another principle; namely, that inasmuch as we guaranteed to pay gold at a certain rate during a

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Dr. Eric M. North

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certain year solely for the purpose of offsetting financial inequality during that year we, a Mission Board, should not be expected to pay loss in exchange for any given year beyond the amount of actual loss sustained that year on its grant for that year.

In accordance with our understanding in the conference which you and I had with Mr. Carter he sent yesterday to the Peking University (Mr. MacBrier) a check to cover the difference between what the Presbyterian Board had paid on loss in exchange at the time of its quarterly remittances to the University and the loss in exchange estimated on the average of the Mexicans for the year 1920. To this amount was also added the \$500 gold at, I believe, the average rate of exchange, this sum being the balance due on the first quarter of 1920 above the \$250.00 gold quarterly grant which each board made to the University up to January 1, 1920. The \$250.00 had been paid on the field; the payment of the balance in New York had been overlooked. The average rate of 90 for 1920 it is interesting to note is the same rate at which the different Boards cooperating in Nanking University and Ginling College have recently adjusted their accounts.

Sincerely yours,

George T. Scott

GTS/MLB

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ERIC M. NORTH ()	
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**The Board of Foreign Missions
of the
Presbyterian Church in the U.S.A.
156 Fifth Avenue
New York**

OFFICE OF SECRETARY

May 16, 1921

TRUSTEES OF
PEKING UNIVERSITY

RE PEKING UNIVERSITY

Dr. Eric North
150 Fifth Avenue
New York City

My dear North:

Your two letters of the 13th and 14th on finances of Peking University have been referred to Mr. Carter, Associate Treasurer of this Board. You will be hearing from him or from me in reply before long.

Regarding the \$2000. balance concerning which you inquired in one of your letters to me of May 12th, I understand that this has been paid to Peking University which drew the amount in two drafts of \$12000. and \$80000. respectively. Mr. Carter will probably write you details regarding this.

Sincerely yours,

G. P. Scott

RECEIVED BY	
ERIC M. NORTH (GTS)	
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**The Board of Foreign Missions
of the
Presbyterian Church in the U.S.A.
156 Fifth Avenue
New York**

OFFICE OF SECRETARY

June 8th, 1921.

Dr. Eric M. North,
Mr. Herbert K. Caskey,
Secretaries Peking University,
Board of Trustees, New York City.

My dear Dr. North and Mr. Caskey:-

1. As you know, Mr. John L. Severance has for a year or more felt that he should resign from the Board of Trustees of Peking University. He recently called at the offices personally, insisting that his resignation as one of the four representatives of the Presbyterian Board be accepted, and also wrote a letter covering this same matter. Mr. Severance is now in New York City so seldom, and is on the Board of other Missionary Colleges that take what little time he feels he can give to them, he felt that someone else should serve on the Peking Board. The Presbyterian Board at its latest meeting June 6th consequently took action accepting Mr. Severance's resignation and electing Mr. James M. Speers, the Vice-President of the Board, who is to visit Peking this summer, hoping to be present at the breaking of ground at the new site of the University. He will have a son on the staff of the Princeton Y.M.C.A. in Peking, and he is informed of University matters in China through another son who is a Professor in Nanking. He seems to us an ideal man for the position of Trustee of Peking University. The action of the Board is as follows:-

"The Board accepted with regret the resignation of Mr. John L. Severance as one of its four representatives upon the Board of Trustees of the Peking University, and to fill the vacancy thus created elected Mr. James M. Speers."

2. The Presbyterian Board also took action at the same meeting, requesting Mr. James M. Speers and Dr. T. H. P. Sailer to be present as representatives of the Board at the exercises in connection with the breaking of ground on the new site of Peking University, which occasion we understand is planned for the latter half of September, on or about the time of the dedication of the new Medical plant of the China Medical Board in Peking.

With kind regards, I am

Yours very sincerely,

GTS/J

341 Fifth Ave
N.Y.C.

George T. Booth

0254

August 10, 1921

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

My dear Mr. Scotts:-

Full data has come to hand from Peking enabling the Trustees of Peking University to calculate the loss in exchange on the entire year 1920 and determine exactly the amount due from the Boards on loss in exchange.

A recent examination of the books showed that calculations upon the loss in exchange had been based on a half-yearly instead of a yearly settlement and without taking due regard of the fact that the Trustees are now appropriating to the Managers sums in excess of the appropriations of the Boards. The figures now in hand show that for the year 1920 the drafts on current account amounted to \$29,757.62 Gold, realizing on the field \$34,745.85 local currency, indicating an average rate of exchange for that year on the transactions of Trustees and Managers of 1.3755. This gives a gold loss in exchange of \$2,188.98 for each of the three Boards which appropriate \$5,000 a year.

On this amount you have already paid as follows:-

August 30, 1920	\$386.25
October 1, 1920	405.00
January 15, 1921	67.50
January 29, 1921	67.50
March 30, 1921	<u>1541.25</u>
	\$2467.50

This indicates that we have on our books a credit outstanding to your Board for \$228.54.

As you have already paid the regular appropriation for the first three quarters of 1921, I would suggest that a cheque

0255

Mr. George T. Scott

-2-

for the fourth quarter, when you come to make it out on or about October 1st, be made out not for the full amount of \$750.00 but for the balance of \$621.66.

I trust that this method of calculating the loss in exchange will be satisfactory to you. You will notice that it provides for what I have been trying to maintain, namely, the actual furnishing to the field of \$5,000 Mex. by each of the Boards that appropriate \$5,000 gold, and not requiring the University to carry any loss in exchange which later might come from a rate fixed by any other method than that of the average loss in exchange.

Cordially yours,

EMG:VH

Secretary.

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The Board of Foreign Missions
of the
Presbyterian Church in the U. S. A.
156 Fifth Avenue
New York

OFFICE OF SECRETARY

GTS:H

August 19, 1921.

J. P. Scott
Treasurer Peking

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

My dear Dr. North:

Thank you for your letter of August 10 reporting the very pleasing information of a refund for overpayment for loss in exchange on the Presbyterian Board's current appropriation for Peking University for the calendar year, 1920. This delay in reply is due to what was obviously a typographical error in one of the figures in your letter, which error has just been corrected by the Peking University stenographer, thus clearing up the confusion.

Your suggestion, that the credit outstanding to our Board for gold, \$328.54 be deducted from our Presbyterian Board's remittance to the Peking University's fourth quarter of this calendar year, will doubtless be quite acceptable to our Treasurer's Department.

Thanking you, and with kindest regards, I am

Very sincerely yours,

J. P. Scott

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OCT 31 1921

UNIVERSITY OF NANKING

NANKING, CHINA

W. R. WHEELER

Ans. W. R. W. - no 4/21.

October 5, 1921

Mr. W. Reginald Wheeler,
156 Fifth Avenue,
New York City.

Dear Rex:

A good letter from Mr. Schell the other day, in which he spoke so enthusiastically of the work you were doing with the Board, was a new reminder of your work and our thought for you in that work. I feel sure you will enjoy greatly the meetings with the Board. We have a wonderful group of men on our Presbyterian Board, men of the finest character and faith.

During the summer, I had good long visits with Leighton Stuart and we had many opportunities of talking over our acute problems, among other things, union plans for the institutions at home. I gathered from Mr. Speers that you and Mr. Luce had been working more on your Peking plans and did not have much time to give to plans for the consideration of all institutions.

Dr. James L. Barton, Mrs. Barton and their daughter were with us over Sunday. He was deeply interested in the University and in Ginling. We had the opportunity of talking over the plan of financing for women's colleges, and he had in mind a similar plan for financing universities. A large committee of strong representative men, with a Chairman, Treasurer, and Secretary who would command the confidence of donors, would certainly put on a campaign that would be more effective than those carried by one institution. However, I should certainly like to cooperate in such a scheme if I have to go back to the states again, and that will probably be in the not distant future, for the University of Nanking has a way of growing all out of bounds.

We added about six or seven new teachers this fall—four or five of these with their wives and children. This means more houses, more expense for travel, more room for teaching, more dormitory space for students and more of everything, principally deficit. This is what these schools seem to be for.

No enclosure I am enclosing sheets of our enrollment for college and middle school this fall.

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Mr. W. R. Wheeler-----2

Lillian and Faith and Dickie and I all unite in love
to Connie and yourself and the little one.

Most cordially yours,

J. Williams

P. S. We are suffering greatly from the collapse of the
Inter-church Movement and partial failure of the Centenary of
the Methodist Church, which has delivered little for us as yet.
I wish you would write me frankly of how the financial situa-
tion is shaping and whether it will be possible to do business
for our enterprise by the end of the year.

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TRUSTEES OF
PEKING UNIVERSITY

November 22nd, 1921.

Board of Foreign Missions of the
Presbyterian Church in the U. S. A.,
Attention of the Rev. George T. Scott,
156 Fifth Avenue,
New York.

Gentlemen:-

The Trustees of the Peking University, through their Executive Committee, requests the Board of Foreign Missions of the Presbyterian Church in the U. S. A. to increase their present annual appropriation of \$3,000, guaranteed two for one, to Peking University to \$4,000 a year, guaranteed two for one.

The action of the Executive Committee is as follows:

VOTED: That the three Boards be requested to increase their appropriation, each by \$1,000, making the appropriation \$4,000 guaranteed two for one, instead of \$3,000, and that the London Missionary Society be requested to advance their appropriation to \$2,000 guaranteed two for one.

Peking University is in need of this increase in appropriation from the Boards. At the beginning of this year the Preparatory Junior College was opened and the in-rush of students has been so large that we have been able to select those of the greatest promise, but have been compelled to turn away many others. The effect of this has been practically to double the size of the student body as compared with the last academic year. Furthermore the increasing indications that the way is open to us for co-operation with the Peking Union Medical College for pre-medical work makes it important for us to maintain those aspects of the work at a high standard of efficiency.

The Managers have in prospect measures for salary adjustment of the Chinese members of the faculty, which will mean in their judgement greater efficiency and more satisfactory service on their part, but also a somewhat larger expense.

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Page 2.
Board of Foreign Missions of the
Presbyterian Church in the U. S. A.
November 22nd, 1921.

The Trustees have believed that the University should be kept moving forward steadily but slowly in its development, and to this end have believed that they were justified in appropriating to the University somewhat more than the income from the appropriations from the Boards with the expectation that the Financial Campaign now being carried on would increase the current receipts of the University. It has happened, however, that the Campaign has taken a peculiar turn and that we are being more successful in securing buildings and prospects of buildings and some endowment than we have been in securing funds for current expenses over and above the costs of the Campaign. This has meant that at the end of June 1921 the current account was approximately \$9,000 behind, this covering a period of over two years. With this in view the Executive Committee of the Trustees in making the appropriation for the current year, not only have made no increase but have reduced the appropriation below that of last year by approximately \$1,500, a little less than 10%. Anticipating during the year certain adjustments that will, we trust, prevent this from seriously affecting the work of the University.

It should further be said in behalf of the Peking University that every evidence is being given of the confidence in which it has come to be held by those who have visited it, by the China Medical Board, by educators and men in public life, to whom its case has been presented and by the internal evidence of the success of its work. It is our judgment that it is highly important that the moral of the faculty be kept high during this period in which they are in extremely cramped temporary quarters and that efficiency be maintained and increased during this transition before the buildings are constructed on the new site.

It is our hope that at some time we may realize upon the convictions of the Presbyterian Board with reference to the University as expressed in the sum for the increase of its capital and equipment which was included in the forward movement program of the Board, but for the present our urgent need is the increase in our current income. We have already tentative assurance from one Board that this increase will be made and we trust that all the Boards supporting this strategic educational institution will find their way clear to provide this increase.

The fiscal year upon which this appropriation is made in agreements with the Boards is the calendar year, the current agreements being based upon that rather than upon the various fiscal years of the Boards.

Cordially yours,

Secretary.

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The Board of Foreign Missions
of the
Presbyterian Church in the U.S.A.
156 Fifth Avenue
New York

OFFICE OF SECRETARY

November 22nd 1921

Dr Eric M North, Secretary
Peking University
150 Fifth Avenue
New York City

My dear Dr North:

Regarding the support by the Presbyterian Board of a substitute on the Peking University staff in place of S Moore Gordon, recently resigned, I am happy to inform you that the Board at its meeting yesterday, November 21st, took the following action:

"The Executive Committee of the North China Mission having reported that Mr S Moore Gordon, a member of the Presbyterian staff of the Peking University, had, with the consent of the Field Board of managers and the approval of the Mission, been transferred to the superintendency of a children's refuge at the Western Hills near Peking, and that the salary and other expenses of Mr and Mrs Gordon are to be paid by a Chinese, the Honorable Hsiung Hsi Ling, the Board directed that the appropriation for the salary of Mr and Mrs Gordon in the budget for this fiscal year be transferred so that it can be used for the employment of another member of the staff acceptable to the University, this transfer to date from the date of Mr Gordon's withdrawal from the University."

You will note by the action that the University is free to use the available money for the support of such substitute as it desired. The understanding naturally is that as soon as the member of the Presbyterian Mission becomes available for this vacancy on the staff that these Presbyterian monies will go into his support.

The Treasurer's office is sending, in accordance with your telephone request, the amount due from the Presbyterian Board for the quarter from October to December 1921 on current expenses of Peking University. The Presbyterian Treasurer has been accustomed to remit to the Peking University Treasurer during the last month of each quarter. I am asking the Treasurer if he will not remit to the University during the first month of each quarter.

Sincerely yours,

George P. Scott

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**The Board of Foreign Missions
of the
Presbyterian Church in the U.S.A.
156 Fifth Avenue
New York**

OFFICE OF SECRETARY

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TRUSTEES OF
PEKING UNIVERSITY

December 8th, 1921.

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

Re. Increase in Current Grant
Peking University.

My dear Dr. North:-

The request of the Trustees of Peking University to the Presbyterian Board of Foreign Missions to increase its annual appropriation for the current work of the Institution was presented to the Presbyterian Board at its latest meeting, and upon recommendation of the Executive Council the Board took the following action:-

"In response to a request from the Trustees of the Peking University for an increase in the Board's annual appropriation to the University, it was voted to add \$500. Gold for the University's fiscal year beginning January 1, 1922, and an additional \$500. Gold for the succeeding year beginning January 1, 1923, thus making the Board's total commitment for current expenditure for Peking University \$3500. Gold for the year 1922 and \$4,000. Gold for the year 1923; these appropriations being guaranteed as heretofore at the rate of two Mexican dollars for one Gold dollar. This action is conditioned upon equivalent increase by two other cooperating Boards."

Although this does not immediately meet in full the request of the University Trustees, it nevertheless makes a substantial increase beginning the first of next month - January 1, 1922 - and assures the amount requested by the Trustees for their fiscal year beginning January 1, 1923.

Whenever the Trustees certify to the Presbyterian Board's Treasurer that two of the other Boards cooperating in the Institution have undertaken to make increases at least equal to those proposed by the Presbyterian Board, the above action of the Presbyterian Board will become effective and the payment on the increased basis will be made to the Trustees quarterly, as heretofore.

The Executive Council suggested that I intimate to the Trustees that the Presbyterian Board has not a very extensive educational system in its North China Mission, and that therefore the Board and the Mission would probably not be constantly able to continue increasing its guaranteed responsibility for the University paripassu with its sister Board or Boards with larger educational responsibilities in that section of China and with larger student enrollment in the Institution. The guaranteed support of six Professors and of \$8,000. Mexican annually seems to be rather a liberal commitment when compared with the very small number of Presbyterians that can qualify for the advantages of the University. (A number of our Evangelistic missionaries would express this in somewhat stronger terms!)

The Board must keep its entire Mission program of various phases of work as well balanced as possible and regrets that it cannot make the advances in all departments which it earnestly desires.

Sincerely yours,

George P. Scott

GTS/j

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RECEIVED BY
ERIC H. NORTH ()
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