SHALL THEY SURVIVE?

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Are private colleges and universities in this country worth saving? If so, something effective must be done soon.

These institutions rely chiefly upon voluntary donations from private persons for their support. Some of these contributions, received in the early days, have been set aside as endowments from which they use the interest. But what amounts to a social revolution has taken place since the depression, with its epidemic of bank failures and many other misfortunes. Income on investments has fallen so that institutions now receive only about half as much from their endowments, and a new spirit is abroad throughout the land of letting Uncle Sam provide for everything with tax money. The idea of voluntarily giving has become almost a thing of the past, except to the American Red Cross and War Chests.

Yet in the past these private educational institutions have made great contributions to the wealth of the nation in the training of leaders in business, in the professions and in science and letters. In addition, they have helped to keep education free from regimentation and governmental control. This freedom in higher education is a priceless national asset. We have seen the consequences of its absence in Europe in the rising tide of totalitarian philosophy and practice. We take pride, also, in our great American public-supported institutions, which at present operate likewise in an atmosphere of intellectual freedom. The continuance of their greatness
Editor's Summary

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