THE ENDOWMENT OF RESEARCH.

Is investigation in the physical sciences now limited by the lack of men or money? In other words, is it limited by the insufficient number of investigators capable and ready to do work of the highest grade, or are they unable to secure the means needed to carry on such work? The income of several funds is available for aiding such investigation. In 1797, Count Rumford gave to the American Academy the sum of $5,000, for awarding gold and silver medals for discoveries in light and heat. Until recently, so little use has been made of its income that this fund now amounts to $58,000. The annual income, which exceeds $2,500, may be used for researches in light and heat. The Elizabeth Thompson fund, amounting to $26,000, according to the last circular issued, may be used for investigations in all departments of science. Seventy-one grants have been made from the income of this fund, generally in sums not exceeding $300. Several funds, held in trust by the National Academy of Sciences, show unexpended balances equal to the income of several years. Thus, at the beginning of the present year, the Henry Draper fund of $6,000 had an unexpended balance of more than $2,000 available for investigations in astronomical physics, and no applications had been received for it. In 1886, the writer attempted to secure the sum of $100,000, the income to be used for