

MINUTES OF REGULAR MEETING OF  
THE INSTITUTE FOR ADVANCED STUDY

April 23, 1934

A regular meeting of the Trustees of the Institute for Advanced Study was held at the Uptown Club, 60 East 42nd Street, New York City, on Monday, April 23, 1934.

Present: Messrs. Aydelotte, Edgar S. Bamberger, Louis Bamberger, Carrel, Flexner, Friedenwald, Hardin, Leidesdorf, Maass, Weed, Mrs. Fuld, and Miss Sabin.

Absent and excused: Messrs. Frankfurter, Houghton, Stewart, and Straus.

In the absence of the Chairman, the Vice-Chairman presided.

The minutes of the meeting of the Trustees held on January 29, 1934, and of the meeting of the Executive Committee held on March 12, 1934, having been distributed, their reading was dispensed with, and they were approved.

Mr. Hardin, Chairman of the Finance Committee, stated that the report of the Finance Committee would appear in the report of the Treasurer.

The Treasurer reported that the endowment funds of the Institute at market value, including the new gift, amounted to approximately \$6,000,000 and that the expenditures had approximated the budget, adopted for 1933-1934. He stated that for the year ending June 30, 1935, expenses were estimated as totalling \$177,460, the details of which would appear in the budget.

On motion, the report of the Treasurer was accepted.

The following report was presented by the Director and, on motion, was accepted and ordered to be incorporated in the minutes of the meeting:

"In so far as the School of Mathematics of the Institute for Advanced Study is concerned, there is as respects the present year little to add to the report which I presented to the Board at its meeting on January 29. Conditions have continued to be quite as ideal as I then described them. The two additional persons who have come within the sphere of the Institute's activities since that time have unconsciously and immediately fallen in with the happiness and attitude previously characteristic of the group. These are Professor Weyl, who had joined the staff of the Institute itself shortly before our last meeting, and Professor Schroedinger, who came from Oxford to spend four or five weeks on the invitation of Princeton University. Professor Weyl announced a course of lectures on an advanced topic, which had hitherto not been presented in Princeton. His lectures began at 9:30 Tuesday, Thursday, and Friday of each week. He has told me with great surprise that his auditors include all the professors and associate professors of both the Institute and the University groups, thus indicating an attitude towards learning on the part of the professors which is far from usual. In addition, he has had in his audience all the workers of the Institute group and many advanced students from Princeton University, making a total of some fifty or sixty hearers. I asked him how many hearers he had had in the hey-day of his activities at Gottingen. He replied, 'Never more than thirty or thirty-five.' The number and the ability of the students of mathematics and the attitude of the faculties of the two institutions may be gathered from this one incident.

Professor Schroedinger, a Nobel Prize winner in 1933, was Professor of Theoretical Physics in the University of Berlin when Hitler came into power. Though both he and his wife are of Christian or of

so-called 'Aryan' lineage, he gave up his professorship at once as a protest against Hitler's anti-Semitic and anti-liberal activities. Thereupon he was promptly offered a professorship at the University of Oxford, which he accepted. He had, however, previously agreed to come to Princeton University for a visit this year. His opinion of the situation in Princeton in mathematical physics, as expressed to me in private conversation recently, coincides with that which I have received from other sources. While he is technically a member of the Princeton University faculty, he has had quite as much contact with our own faculty and workers as with the Princeton faculty and advanced students. Professor Einstein and all the other members of our staff attended his regular seminars. One morning I had to see Professor Einstein on an urgent matter. It was one of the few bright, warm mornings which we had had up to that time. I knocked at Professor Einstein's door and heard his genial, 'Herein - come in.' When I entered, I found Professor Einstein and Professor Schroedinger in their shirt-sleeves at the black-board, engaged in an animated discussion, which, of course, I was totally unable to comprehend. This is a general illustration of the kind of co-operation which is taking place in Fine Hall. Though the time during which we have been in operation is brief, there has not been a ripple to disturb the smooth surface of intellectual and spiritual co-operation and activity.

A few days ago I called on Dr. Welch, who is still the outstanding figure of the Johns Hopkins Medical School in Baltimore, where he was called as a professor in 1884, just fifty years ago. He told me that he had read Bulletin No. 3 with the keenest interest, and he added, 'History will point out the fact that the two most significant advances in higher education in this country were

the establishment of the Johns Hopkins University in 1876 and the establishment of the Institute for Advanced Study in 1930.' I am far from feeling that we have yet earned any such encomium. I quote it, not in the spirit of self-satisfaction, but rather that we and our successors may be encouraged to persist in 'hitching our wagon to a star'.

During the year past we were of course, in a financial sense, treading upon unfamiliar ground. The total appropriations made by the Board for the year approximate the budget closely. In only one item have the expenditures exceeded our estimate, namely, the miscellaneous item entitled, 'Travel, communication, printing, entertainment, etc.' This is partly due to the unusual expense involved in bringing Professor Einstein and his wife to this country and partly to the fact that the Institute has been so cordially received in Princeton during its first year that a somewhat larger expenditure in the matter of entertainment was necessary than is likely to be the case hereafter, but in any event the amount is small. For next year when all expenses will cover an entire year, including the salary of a visiting professor and the grants-in-aid in the field of mathematical physics, the estimated budget for administration is \$33,350 and that of the School of Mathematics \$121,800. It may be fairly said that the expense of administration is unduly high for a single school, but it must be remembered that we can operate a half dozen schools with little or no increase of administrative expense, since the Director, the Assistant Secretary, a stenographer, and rent would remain practically the same even if the number of schools increased considerably.

Applications for admission to the School of Mathematics for 1934-1935 are of the same high quality as in the current year. We shall have, for example, among our workers Professor Morgan Ward

of the California Institute of Technology, Professor Walsh of Harvard, Professor Zariski of Johns Hopkins, Professor Douglas of the Massachusetts Institute of Technology, Professor Moore of Cincinnati, and Professor Gödel of the University of Vienna will return for a second year.

Professor Dirac of the University of Cambridge will be here during the year as Visiting Professor - a notable event, not only for the School but for the country. It is, I think, quite obvious from the standing and ability of those whose names I have above mentioned that the Trustees were not mistaken in believing that the country had reached the stage where it needed facilities dedicated exclusively to the most advanced type of teaching and research and unencumbered by the responsibility of giving instruction leading to even the highest degrees.

I was authorized at the last meeting to present a nomination in the field of economics and politics. I have sought counsel on this matter in every possible direction, both in this country and abroad. It is extremely difficult to find in the field of economics persons of first-rate ability who have not already so far committed themselves in respect to contentious problems that they can hardly be expected to pursue the subject further in an unbiased, scientific spirit. Moreover, economists as a whole have, as a distinguished Oxford scholar has pointed out to me recently in a letter, operated over too wide a field. 'Our own economics school', he writes, 'is suffering from the disease of trying to do too much. Our young men all want to be specialists in enormous questions of general interest - currency problems, gold standard, etc., on which they can write letters to the Times and debate over the misstep; meanwhile the smaller questions go uninvestigated. The same thing is true of political science. I notice it in our own college, the economists always trying, as it were, to swim the Atlantic.'

The ablest person whom I have been able to find is Professor Edward Mead Earle of Barnard College, who has not only demonstrated great ability in the historical field but who has written a really notable book on the Bagdad Railway, in which he deals with the political and economic aspects of that enterprise. Professor Earle is now recovering from an attack of tuberculosis. I shall make no recommendation to the Board regarding him at this time, but I am hoping that Dr. Sabin will see him and his physicians during the coming summer and be able to report whether or not he has completely recovered his health. Even if this is the case, it would be discreet, in the interest of the Institute, to give him an appointment for only one or two years. I may call attention to the fact that some of the most eminent persons at the Rockefeller Institute have a similar history. Dr. Sabin, who is a distinguished authority in this field, can advise us as to how we can proceed without danger of incurring any liability on this score. In my correspondence with Professor Earle and others I have been more and more convinced of the soundness of the advice which I received from Mr. Stewart, namely, to discover someone of great ability in the field of history who would switch to the economic field, which he would enter with the proper background and perspective and with an absolutely unbiased mind.

I may say further that I have been asking myself, 'What next?' The School of Mathematics and Mathematical Physics represents an incursion into the field of science. The School of Economics and Politics represents an incursion into the field of the social sciences. That leaves the third great unoccupied territory of infinite cultural importance, namely, the humanities, in which I should include art, archaology, and music. I am inclined to think that, whenever the means are forthcoming, I should like, before I lay down my directorship, to start with a nucleus in that field.

Thus the Institute will have three foci from which it can, as men and means are available, cover the field of intellectual and spiritual endeavor. I purposely omit professional schools of law, engineering, and medicine. These fields are, in this country, at this moment, adequately covered and need not for many years figure in our thought or program."

After discussion, on motion, it was

RESOLVED, That Dr. Sabin be and hereby is authorized while in Colorado Springs in the summer of 1934 to see Professor Edward Mead Earle and his physicians and to report the results of her conference and observations to the Director. It is authorized in the event that the results are favorable to offer Professor Earle a position on half pay with leave of absence for a period not to exceed two years at a salary of Five thousand Dollars (\$5,000.00) a year during his leave, beginning September 1, 1934.

Officers to serve until the next annual meeting were selected as follows:

Mr. Alanson B. Houghton, Chairman and President  
 Mr. Herbert H. Maass )  
 Mr. Walter W. Stewart ) Vice-Chairmen and Vice-Presidents  
 Mr. Samuel D. Leidesdorf, Treasurer  
 Mr. Frank Aydelotte, Secretary

Mr. Abraham Flexner was reappointed Director of the Institute.

The Chairman announced the appointment of the following standing committees:

Executive Committee

Mr. Aydelotte, Chairman  
 Mr. Frankfurter  
 Mr. Leidesdorf  
 Miss Sabin  
 Mr. Louis Bamberger, Mrs. Fuld, Chairman,  
 Vice-Chairmen, and Director, ex officio

## Finance Committee

Mr. Hardin, Chairman  
 Mr. Edgar S. Bamberger  
 Mr. Louis Bamberger  
 Mr. Leidesdorf  
 Mr. Weed  
 Mrs. Fuld, Chairman, and  
 Vice-Chairmen, ex officiiis

## Committee on Buildings and Grounds

Mr. Maass, Chairman  
 Mr. Aydelotte  
 Mr. Louis Bamberger  
 Mr. Veblen  
 Mrs. Fuld, Chairman, Vice-Chairmen,  
 and Director, ex officiiis

The budget for the year 1934-1935 was approved as follows:

Budget of Estimated Expenses  
 for the Year ending June 30, 1935

Administration .....			\$33,350
Salaries			
Director	\$20,000		
Assistant Secretary	5,000		
Stenographer	<u>2,000</u>	\$27,000	
Custodian charges		2,750	
Investment advisory service		<u>3,600</u>	
School of Mathematics .....			121,800
Salaries			
Professors (Alexander, Einstein, Veblen, von Neumann, Weyl)	65,000		
Visiting Professor (Dirac)	10,000		
Associate	4,000		
Four Assistants	7,500		
Stenographer	<u>2,100</u>	88,600	
Grants-in-aid			
Mathematics	20,000		
Mathematical physics	10,000		
Occasional lectures	<u>1,000</u>	31,000	
Publication of Annals of Mathematics		2,000	
Subscription to American Mathematical Society		<u>200</u>	
School of Economics and Politics .....			6,000
Salary of Professor	<u>6,000</u>		
Teachers Insurance and Annuity Association of America ..			3,550
Rent .....			7,260
20 Nassau Street	1,260		
Use of part of Fine Hall	<u>6,000</u>		
Equipment, supplies, books, etc. ....			500
Travel, communication, printing, entertainment, etc.			<u>5,000</u>
			<u>\$177,460</u>



The Director reported that Moscow University had cabled requesting the Institute to send a delegate to a conference regarding mathematical problems to be held in Moscow in May, all expenses on Soviet territory to be paid by the Soviet Government. He stated that, subject to the approval of the Princeton University authorities, he would delegate Professor S. Lefschetz of Princeton University, as he speaks the Russian language and is in close touch with the School of Mathematics of the Institute. The suggestion was approved.

The Director stated that Professor John von Neumann had been invited to lecture at the University of Cambridge, England, and, as Professor von Neumann did not wish to be away from Princeton during the term of the Institute for Advanced Study, he had accepted for the summer term of 1935.

Mr. Hardin, who was instructed to obtain permission from the Board of Education of the State of New Jersey in order that the Institute might, if it desired, be in position to grant degrees, reported progress.

The Chairman reported that the Trustees personally were having two gold medals made for the Founders of the Institute, Mr. Louis Bamberger and Mrs. Felix Fuld, as a token of their esteem and gratitude. Mr. Bamberger and Mrs. Fuld expressed their deep appreciation of the action which the Trustees had individually taken.

There being no further business, on motion, the meeting adjourned.