Newspaper article, looks like the Sunday Times Newark News.

The estate of Mrs. Fuld is part of the residual bequest to the Institute.

The house and grounds comprise one of the showplaces of South Orange. Extensive grounds are elaborately landscaped and have impressive gardens. At the time the article was published, and it is not certain when it was, Farrier was quoted as saying it was impossible to decide whether the executors would dispose of the estate to some of the people who were offering to acquire it or turn it over to the Institute.

Mrs. Fuld's will was probated by surrogate Hoffman in Newark.

Value of the residual estate was estimated at $1,000,000.
'The past academic year has been a significant one in the development of the research facilities and activities of our faculty.

The two-million-dollar fund for advanced instruction and research in the physical and biological sciences was completed early in the year, thus meeting the requirements of the conditional gift of the General Education Board of $1,000,000.

In meeting this conditional gift of the General Education Board in less than three years' time, Princeton owes a great
debt of gratitude to her kin and friends who have been so quick to see the exceptional opportunity presented by the Foundation for Scientific Research, not only for Princeton, but also, and more important, for service to the nation.

“We are indebted to Miss Cathalyn Jones, who founded the David B. Jones Research Professorship in Chemistry and the Thomas D. Jones Research Professorship in Mathematical Physics; to her uncle, Thomas D. Jones ’76, who founded the Henry B. Fisse Research Professorship in Mathematics and the Cyrus Fogg Brackett Research Professorship in Physics, and also provided a fund of $500,000 in addition to permit of increases in compensation for any of these four chairs when such increases are considered necessary by the Trustees; to William Church Osborn ’83, who founded the Henry Fairfield Osborn Research Professorship in Biology; to the Class of 1897, which has endowed the Class of 1897 Research Professorship in Astronomy; to the Class of 1909, which has undertaken to endow the 1909 Research Professorship in Physics; to Miss Augusta Nunn Tilney, Orson D Nunn, T. Hart Anderson, and John K. Brachvogel, who founded the Charles Allen Nunn
University Fellowship in Pure Science; to George A. Howe '76, who has given a fund for research in Chemistry; to Edward Plaut '12, who has founded the Plaut Fellowship in Chemistry; to sixteen subscribers to the William Berryman Scott Research Fund in Vertebrate Paleontology; to an anonymous donor, who gave a fund for research in Mathematics and Physics; to Lucius Wilmardning, who gave a fund for General Scientific Research; to Cyrus H. McCormick '79, Mrs. Cleveland Dodge, Samuel A. Lewisohn '04, who have all made gifts to the scientific research program; and to Mr. and Mrs. Ellis P. Barle of Montclair, N. J., whose gift of $60,000 enabled us to complete the fund.

"The endowment of the Foundation for Scientific Research at Princeton will not only give Princeton scientists larger opportunity to participate in the great discoveries in science of the future, but it will, I am sure, tend to raise the level of our undergraduate and graduate instruction, for all good teaching and learning have in them the spirit of discovery and are best conducted in an atmosphere of research."
"It was eminently fitting that the completion of the fund for research and higher study in the pure sciences should be followed closely by the gift to the University of $500,000 for the erection and endowment of a mathematics building to be named in memory of the late Dean Henry Burchard Fine, who more than any other member of the Faculty was responsible for the development of our scientific departments during the last quarter of a century.

"The gift was made by Thomas D. Jones '76 and his niece, Miss Cwethalyn Jones, both of whom were liberal and enthusiastic supporters of the scientific research fund from its very beginning.

"Work will soon be started on the Dr. Henry Burchard Fine Mathematical Hall to the west of Palmer Physical Laboratory and it is expected that this building will be ready for occupancy before the close of the present academic year, thus relieving the crowded conditions existing in the
Palmer Laboratory and also providing for the Mathematics Department the kind of home that a department of its merit and distinction deserves.

"A mathematics building, like the pure science research foundation, had long been the dream of the late Dean Fins and its realization so soon after than of the science research fund is of particular satisfaction to all his friends and colleagues."

From the President's Report in the Princeton University Official Register for October, 1929, Volume XXI, No. 1, pp. 9-11
Bamberger offices told New York Times, June 7, 1930, "Initial endowment will be augmented from time to time to provide for such expansion as might become necessary. For the present no medical department will be operated, but it is expected that such a department may be added eventually."
Maass' answer to questionnaire submitted by the Select Committee on the House of Representatives, 1952, gives the amount of original endowment as follows: $1,095,000. Starting with this original contribution of $1,095,000 the late Louis Bamberger and the late Mrs. Felix Fuld during their respective lifetimes and subsequently on their deaths by their wills gave and bequeathed to the Institute for Advanced Study sums which aggregated $16,462,365.01. In addition, $210,153.36 was received as a legacy from Leon J. Bivian, deceased. Total endowment presently (December 11, 1952) $19,888,680.36.
HARDIN to William E. Hooker, Vice President and Trust Officer, National Newark & Essex Banking Company, 7th Broad Street, Newark, New Jersey, June 26, 1931.

Communication notifying the Trust Company that it had been appointed custodian of securities of the corporation, and that the Treasurer was authorized to enter into an arrangement with the bank to act as such custodian for a compensation of 50 cents per annum for each $1,000 f. v. (fair value?) of bonds and 25 cents per annum for each $1,000 p. v. (per value) of stock, authorized by the Finance Committee meeting November 6, 1930. The bank account was also opened with the National Newark and Essex Banking Company pursuant to the same resolution of the Finance Committee on the same date.
After the custodianship is arranged deposits of income or of principal, in the event of principal payments, are to be made to the credit of the Institute in its account in the Bank.

"Mr. Bamberger and Mrs. Fuld have already turned over to the corporation, and the corporation has accepted, certain securities now represented by bonds and stocks of the face and par value of approximately two and a half millions of dollars. It is expected that additional transfers will be made from time to time substantially increasing the securities now to be put in the custodian account. The exact amount of the present securities will appear on the list thereof which I will ask Mr. Leideisdorf, the Treasurer, to send you."

On the same date he asks Leideisdorf to send a list of the securities to the Bank and Trust Company.

JHH Correspondence from May, 1930 to December, 1933
Leidesdorff to William E. Hocker, Trust Officer, National Newark & Essex Banking Company, 744 Broad Street, Newark, New Jersey, June 30, 1931.

Pursuant to John Hardin's letter I am enclosing a schedule of the stocks, bonds and mortgages which are now in the safe deposit box of the Institute for Advanced Study in your vault. I trust this will meet with your requirements. The list, copy of which was sent Mr. Hardin is as follows:

STOCKS

8,190 shares of R. H. Macy & Co.
<table>
<thead>
<tr>
<th>Bonds</th>
<th>Rate</th>
<th>Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>$10,000. Jamestown Telephone Co.</td>
<td>5 1/2</td>
<td>54</td>
</tr>
<tr>
<td>10,000. Eastern N. J. Power Co.</td>
<td>5</td>
<td>59</td>
</tr>
<tr>
<td>10,000. Orange &amp; Rockland Elec. Co.</td>
<td>4-1/2</td>
<td>59</td>
</tr>
<tr>
<td>10,000. Scranton Gas &amp; Water Co.</td>
<td>4-1/2</td>
<td>58</td>
</tr>
<tr>
<td>10,000. North. Ind. Pub. Serv.</td>
<td>4-1/2</td>
<td>70</td>
</tr>
<tr>
<td>10,000. N. Y., N. H. &amp; Hartford</td>
<td>3-1/2</td>
<td>61</td>
</tr>
<tr>
<td>10,000. Columbia Gas &amp; Elec.</td>
<td>5</td>
<td>61</td>
</tr>
<tr>
<td>10,000. Minneapolis Gas Lt</td>
<td>4-1/2</td>
<td>50</td>
</tr>
<tr>
<td>10,000. Texas Power &amp; Lt</td>
<td>5</td>
<td>56</td>
</tr>
<tr>
<td>10,000. Super-Power Co. of Ill.</td>
<td>4-1/2</td>
<td>70</td>
</tr>
<tr>
<td>10,000. North. Amer. Co.</td>
<td>5</td>
<td>61</td>
</tr>
<tr>
<td>10,000. Columbia Gas &amp; Elec.</td>
<td>5</td>
<td>61</td>
</tr>
<tr>
<td>10,000. Arkansas P &amp; L</td>
<td>5</td>
<td>56</td>
</tr>
</tbody>
</table>

$130,000.

Eight mortgages at 5-1/2 per cent maturing from January 1, 1934 to August 1, 1933, totalling $98,000.00.
From Louis Bamberger to Hardin, December 31, 1931.

"Mrs. Fuld and I are now prepared to turn over to the Institute for Advanced Study sufficient additional securities to make the total of $5,000,000 pledged.

"Kindly inform me as to what steps to take about turning over these securities."

Hardin to Bamberger, January 4, 1932, acknowledging his letter suggesting it would be well to have a meeting of the Finance Committee, and appointing it subject to others' convenience the following Thursday.
1932

PARTICIPATION IN ADMINISTRATION

GENERAL GIFTS

Academic Personnel

Gifts and Endowments

Trustees approved an amendment to Article III, Section 1 (sic) providing for three faculty members to sit with Board in an advisory capacity for not to exceed three years. No method for their selection was provided. The Trustees had power to amend By-Laws with majority vote on appropriate notice. This amendment does not appear in subsequent prints (1933-1937) of By-Laws, however.

"The Treasurer reported an additional gift from Mr. Hamburger and Mrs. Fuld, the founders, making the total endowment to date in excess of $5,300,000, whereupon on motion, it was"
Additional gift announced making total endowment in excess of $5,300,000.
Memo by Flexner. Also Flexner sent memo of organization of I. A. S. acknowledged by Miss Moore (12/31/30)

Filed in Chronological file under 1932, 1/15. (Memo)
GENERAL

Minutes, p. 3: (Excerpt from Chairman's report):

"In conclusion, I have the greatest pleasure in announcing the receipt of an unrestricted anonymous gift of $1,000,000. From the letter of the anonymous donor I quote as follows:

"This gift is made in order that the Director may feel free to proceed with the organization of the School of Economics and Politics. While the same freedom will of course be left to the members of the School of Economics and Politics as has been left to the members of the School of Mathematics, I desire to put on record my hope that the activities of the School of Economics and Politics may contribute not only to a knowledge of these subjects but ultimately to the cause of social justice which we have deeply at heart."

"By unanimous consent the Members expressed their grateful appreciation of this gift."
Minutes of members misquotes a letter of founders on $1 million "an unrestricted" gift as read by Maass.

L. Bamberger said for two purposes:

(1) a site

(2) as stated by Maass---for economics and politics.

(Hardly likely that Maass would have misread it--Flexner & minutes).

D, L. Bamberger (Original of letter) & Minutes of Corporation 4/23/34
Signed memorandum from Louis Bamberger to the Trustees, April 23, 1934.

"Some months ago the Founders of the Institute added a sum of approximately half a million dollars to the funds of the Institute. At my request, no mention was made of this fact. I desire to inform the Trustees that an additional sum has been added so as to bring this gift up to $1,000,000. The gift is made in view of two considerations: (1) that the Institute may perhaps shortly wish to acquire a site; (2) that the Director may feel more free to proceed with the organization of the School of Economics and Politics. While the same freedom will of course be left to the members of the School of Economics and Politics as has been left to the members of the School of Mathematics, I desire to put on record my hope that the activities of the School of Economics and Politics may contribute not only to a knowledge of these subjects but ultimately to the cause of social justice which we have deeply at heart."

D. Bamberger, Louis, 1930-1936
Counsels Bamberger against giving to Yeshiva College: first because it will take a lot of money to become significant; second because it discriminates in favor of Jews. Wrong.

Flexner to Mr. Bamberger, January 16, 1935.

"I am returning herewith the letter from Dr. Lowan regarding Yeshiva College. It is a small Jewish institution and would require a very considerable sum of money to build it up so that it would be scientifically and educationally an important factor. There is also in my mind the question as to the wisdom of establishing an institution of this kind for Jewish students alone."

Then he goes on to say that Gentile students of second-rate ability are rejected just as are Jewish candidates of the same quality. "In neither case, as far as my experience goes, is the religious factor the important one. Institutions like Harvard, Yale, Swarthmore, and Princeton have four or
five times as many applicants annually as they can possibly admit." He thinks they make their selection as nearly as they can on the basis of merit. It is not true, he believes, that the Jewish boys are turned down because of their religion.
For letter from Flexner to Bamberger, April 24, 1935, see memo noted on in Beatrice Stern Research Files: Topical Card Files: Box 4: Gifts.

It has to do with future endowment of the Institute flowing in. Also regards starting of the School of Humanistic Studies.

Memorandum filed in all the above headings and in the Chronological file (All except Gifts under Finance to which this refers).

D. Bamberger, Louis, 1930-1936 is source for that memo.
1935

Gifts

Founders

Straus, Percy

Flexner, A.

Straus to Flexner.

Mention of certainty of founders' commitment of Institute for estates, but uncertainty of time.

See Chronological File 3/11/35.
An un-named graduate of Columbia and of the University of Heidelberg, has offered to underwrite Miss Goldman's work for the next four years at about $50,000; the exact sum to be determined later. Flexner opines that this man might be a friend of the Institute, and he has money to leave it.

As to other possible gifts he says that patience is required because of the history of the Institute is a brief one. "We have only to live up to our ideals and trust to the thoughtful approbation of those who are interested in basic scholarship and research."

Trustees Minutes, 4/19/36, pp. 5-6
1937

ACHEOLOGY

GIFTS

FLEXNER, A.

GOLDMAN, JULIUS

GOLDMAN, HETTY

Julius Goldman to Flexner, May 21, 1937, enclosing his check to Flexner's order for $20,000 "as a gift to the Institute for Advanced Study of Princeton to be applied towards its activities in archaeological research in Tarsus, Turkey."

Flexner to Dr. Goldman, Julius, May 22, thanking him for the gift, "which will itself go far towards removing all pressure from your daughter and those associated with her, but I cannot accept this gift without expressing my profound gratification that you should live to see Hetty attain worldwide distinction and recognition, and I trust that for many years to come you may be enabled to follow with continuing satisfaction the upward progress of her career."

D File, Goldman, Hetty, 1936-1944
Flexner to Leidesdorf, May 22, 1937.

Miss Goldman's forecast is that the Tarsus excavation should be completed in four years at a cost estimated to be $35,000 or $36,000. Bryn Mawr is offering $7,500 of that amount to be paid over a three year period. A gentleman primarily interested in the work sent Flexner a check for $20,000 which should be earmarked for Miss Goldman's work. There remains the sum of $8,000 which, I am sure, will be provided within the next few weeks, Flexner says.

Flexner to Goldman, May 26, 1937.

Transmits a message from Professor Paul J. Sachs of the Fogg Museum of Harvard saying they are unable to make any financial arrangements for Tarsus.

D. File, Goldman, Hetty, 1936-44
GIFTS

SCHOOL OF ECONOMICS AND POLITICS

RIEFLER, W. W.

FLEXNER, A.

Riefler to Flexner regarding $50,000 to I. A. S. for endowing a visiting professorship in Economics at I. A. S.

Filed in Chronological File under 1937, 5/28.
1937

GIFTS

SCHOOL OF ECONOMICS AND POLITICS

AYDELOTTE, F.

FLEXNER, A.

FOUNDERS

Finance

Academic Organization

Biographical

Corporation

Flexner reveals no details of Flexner's talks with founders on further endowment to I. A. S., but shows that Flexner and Aydelotte conferred about it.

A, Flexner
Several letters from Flexner to Aydelotte.

August 17, September 16, September 20 allude to intensive visits Flexner had with Louis Bamberger and Mrs. Fuld regarding further endowment. The first reference to it is a visit Flexner made to the founders at Murray Bay where they are spending the summer. The letters do not reveal how much was the gift or whether or not there were terms attached to it, because he saves details until he meets with Aydelotte which he does not do until well into September.
Flexner to Bamberger August 6, 1937, from Magnetawan.

He submits to Mr. Bamberger draft of a letter such as might be enclosed in Mrs. Fulda's and Bamberger's wills enjoining upon the Institute what seemed to be the wise policy to be pursued in future years in the handling of its endowment funds. This was discussed by them when he visited the Bambergers at Murray Bay. He encloses the draft.

He is also working out a new by-law creating a budget committee and defining its functions. He is consulting Simon on the experience of the Rockefeller Institute in constituting its Budget Committee, which has been so successful in safeguarding the principal and in stockpiling the unused income of its funds.

The proposed draft of the proposed letter follows:
The following is a direct copy of the draft.

DRAFT OF LETTER FOR MR. BUMBERGER AND MRS. FULD

To the Trustees of the Institute for Advanced Study

We have had recent conferences with the Director of the Institute respecting the future of the Institute and the importance of conserving such funds as the Institute may receive in order that, when the opportunity for expansion or growth in a basic field arises, the Institute may be financially able to support advance.

We are grateful to the Trustees of the Institute for the extreme care which they have exercised in developing the Institute within a few years to a point where it has already won international recognition. We are naturally concerned that it shall maintain permanently the standards upon which it has been conducted and that it shall restrict its activities to fields and subjects of fundamental importance, raising its standards whenever the development of higher education in America makes such elevation of standards possible. We
wish to impress on the Trustees and their successors the importance of so conserving the endowment of the Institute that, as advances become advisable and feasible, funds will be at hand with which to support them.

In our recent conferences with the Director it was made clear to us that additional income to the extent of $250,000 or $300,000 could be employed within the next few years for the logical development of the Schools now in existence, provided personnel equal in capacity and ability to the present personnel of the Institute can be found; but the possibilities of usefulness on the part of the Institute will not end with this expansion. It leaves out of account such important subjects as history, literature, etc., as well as the experimental sciences. Fortunately the Institute need not undertake to develop any subject unless it possesses the requisite funds and can find the proper persons. This we regard as fundamental to its spirit and ideals; this letter is written by the Founders in the hope and expectation that the Trustees and the Faculty will keep continuously in mind a long-range policy of development either in fields now
cultivated or in new fields into which development may be deemed important hereafter. Unspent income should normally at the end of every year, in our judgment, be added to the capital funds of the Institute, thus gradually increasing the income available for the purposes of the Institute, as it expands in future years.

With deep appreciation for the services of the Trustees and the Faculty, we are

Very sincerely

D. Bamberger, Louis, 1937-1944
1938

GENERAL

✓ GIFTS

FOUNDERS

GEIST ORIENTAL LIBRARY

Finance

Corporation

Facilities

Gest Oriental Library value assets $135,455
Paid 7/3/36 Rockefeller Foundation $62,500
$ 72,955

I. A. S. share paid out of founders gifts— not separately by founders.

Treasurer's Report
See Flexner's letters to founders regarding expansion in the School of Economics and Politics. Continuous pressure and courtship (though papers for last half of 1937 have been removed from file).

4/6/38 Flexner tells Hambro he is sure Rockefeller Foundation will help with School of Economics and Politics--is asking Fosdick.

D. Hambroger, Louis, 1937-38
Flexner says that gifts will have to continue to increase, "but meanwhile I feel that I shall have to devote a considerable part of the remainder of this year to procuring the funds needed to bring the School of Humanistic Studies and the School of Economics and Politics up to the level of the School of Mathematics, gob under no circumstances should we take any steps to help the two later schools at the expense of the first school through which the Institute really made its initial reputation: the School of Mathematics must remain the model towards which the Institute must strive in everything it undertakes."
Explaining what had evidently come up in a private conversation, Flexner writes to the founders about the references he had made to the anonymous gift received from a gentleman to support Miss Goldman's work.
Flexner to Earle, February 9, 1938.

He has had a discouraging letter from Sydnor Walker this morning who has talked with Crane about the possibility of aiding Earle in making the European trip to renew his sources and contacts. Flexner thinks without the Crane's aid, the Institute won't be able to finance the European trip unaider, "unless—and I think this is more than a possibility—we receive additional endowment or support. That is a matter at which I have been working since you left, and though I have not succeeded in bringing it about as yet, and did not really expect to succeed so promptly, I am still very hopeful."

Meanwhile Earle and Beatrice are on a trip to the west coast.

D. Earle, Edward M., 1936-1939
Maass to Flexner.

"As to funds (from the founders) they will ultimately come, as I have always assured you, even though one cannot now predict when they will be donated." Answering Flexner's observation that after dining with founders funds look hopeful but there was no definite commitment.
Flexner to Veblen.

Mr. Bamberger has indicated his willingness to increase the amount available for a building to what Mr. Maass regards as a sum which will enable him to procure for us a building which will be adequate to our needs, dignified, and satisfactory in equipment, etc. It will, Flexner presumes, be necessary to reduce the size of the studies, but Flexner is not surprised. "I have never thought that we could
build on the scale of the memoranda with the sum of money which we are justified in putting into bricks and mortar." He feels it's more important now than ever to save every dollar for endowment, but, of course, the building must be worthy.

In the Manchester Guardian of June 3, 1938, contains a long article on recent developments in higher education in the United States in which the Institute figures most prominently.

The outlook in the matter of income is even less favorable than it was when Flexner went away. The New York State Insurance Department has written off about $3,000,000,000 of railroad bonds which have hitherto been regarded as proper investments for savings and banks and insurance companies.

Flexner is now doubtful about being able to finance Rosenfeld's trip from Europe withBohr, because income for the Institute has dropped. "You know my disposition would be to do everything that you and your associates and men like Bohr wish, but until business improves and the November elections..."
are over. I am inclined to think that we, like other institutions, will have to sit tight and stand pat.
Veblen to Flexner, July 22, 1938.

We first heard from Maass a statement of the amount available for the building; namely, $300,000. They reviewed some of the plans which were unsatisfactory. Requirements will have to be reduced.

He has seen Mr. Calpin of the C. N. B. Educational Foundation, and was pleased to find they are interested in
having Rosenfeld come to Princeton along with Bohr. So on Galpin's suggestion, Veblen is writing Bohr that Rosenfeld should apply for one of the C. N. B. advanced fellowships.

With respect to the reduction in requirements, "I hope, however, that we will not be forced to make any which really affect the character of the Institute. I believe I am inclined to attach more importance to the affect of physical environment than you are, and I really think that in this particular instance there is much to be said for my point of view."

V File, Flexner, Abraham
Flexner to Veblen, July 26, 1938.

Flexner sympathizes with Veblen's susceptibility to the effect of physical environment. He points out, however, that the history of science is on his part rather than on Veblen's. Few men have had even decent surroundings. In Fine Hall, Weyl is happier in a smaller room than yours, and Johnny is productive in a room smaller than Weyl's. The number of rooms is more important than their size; also having a room of one's own in more important than size for most people. Finally, don't forget that what you put in space
you may lose from capital, and, therefore, from mathematical stipends. If the choice is between buildings and persons, and the decision is in favor of buildings, stipends will inevitably be cut. Shrinkage of income may bring this about anyway.
Morey to Flexner, March 9, 1939. Asks Bamberger's reaction to Morey's letter (apparently for help to) American Schools of Oriental Research. Thus, Flexner had agreed that Morey should tap Bamberger for money.

Mrs. Bailey replies that Flexner is away in the south, and Bamberger was much concerned with his sister's illness, spending most of the day at the hospital.

Morey to Bamberger, February 21, 1939. The American Schools of Oriental Research are trying to raise $2500 from New Jersey of $20,000 required to make good $40,000 from the Rockefeller Foundation.
Flexner to Morey, March 18, 1939. Because of Mrs. Bamberger's accident and illness, it would be a mistake to approach Bamberger. The Institute cannot contribute since it is mortgaged for next year by reason of the decline in interest rates.

D, Morey, C. R.
Postscript Flexner to Weed.

He had another conversation since seeing Weed on Budget which makes him more certain than he has ever been that the Institute's income will be $50,000 more next year than the income from endowment.

Weed's answer indicates opposition to the budget (5/16/39).
Gift of bust of Prof. Einstein
Chancellor Harry Wood chose

(See Halle - Biographical)
Throughout this file Earle is noted as sending $100 practically every month, a contribution to the Institute for the study of military affairs.
Aydelotte to Willits, asking Rockefeller Foundation for $50,000 for 5 years as grant to support I. A. S. work in economics. If Rockefeller Foundation makes the grant, Aydelotte says, it will be combined with an additional sum from the Founders, which will give adequate support.

"We have, as you know, been able to assemble at Princeton a small but remarkable group of men, who are unusual in that, in addition to possessing a broad theoretical background, they have all had long and varied experience in the organization and direction of economic research and in the problem of the application of theoretical economics to the solution of public problems."
Willits to Aydelotte, January 22, 1940.

"I am interested to note that your program contemplates work at Princeton as well as the valuable work which members of the staff are doing in the National Bureau, the Treasury, and in other directions."

Asks whether Founders will match dollar for dollar.

Aydelotte to Willits, February 1, 1940. Suggests Rockefeller give conditional or matching an amount larger than $25,000 per year. But he has no definite program from Mr. Bamberger.

Norma S. Thomas (Secretary of Rockefeller Foundation) to Aydelotte, April 4, 1940. On March 15, 1940 Foundation appropriated $105,000 for 3 years for I. A. S. economics work, to be for 3 years and on dollar for dollar matching basis. Unpaid balance to revert to Foundation annual statements to be sent Foundation.
Norma S. Thomas to Aydelotte, February 19, 1943

The Rockefeller Foundation appropriated $70,000 for 2 years for same purpose for 2 years beginning July 1, 1943. I A. S. to return 35 per cent of $95,000 remaining unexpended as of June 30, 1943.
Aydelotte to Earle, February 21, 1940.

"I am very much excited about what you say about Barney Baruch, and want to talk the matter over with you as soon as we get to Princeton."

Note no answer from Earle in the file.
Discussion of Budget for 1940-41, and of gifts received.

Tr. Min. - 5/13/40 - Appendix 1, pp. 5-6
INCOME (General)

/ GIFTS

GENERAL

Finance

Foundations

Summary tabulation of financial operation of IAS for ten years of its existence.
Jonas Bamberger's death announced, and revision to IAS under trust agreement established by L. Bamberger of property estimated to produce $2,000 annually.
Flexner to Aydelotte, June 16, 1941.

He has had a long talk with Louis Bamberger, and found Bamberger worried about whether if he helped with some publications he would be beseged from that time with all sorts of requests. "I explained to him how this could be managed without his appearing in the transaction at all--something that I did from time to time with Mr. Rockefeller when there was a real need which if the full truth of the matter had been known would have led him into new fields where pressure would have been exercised upon him to do similar things elsewhere. He took the suggestion kindly and said he would think it over. He is still not clear on the fundamental question which led to the starting of the Institute, namely, the
usefulness of useless knowledge. I gave him one example after another, telling of the history of insulin, electric light, etc., all of which were the unforeseen by-products of the efforts of men who were not planning to attack an immediate problem and who had had no idea that their unhampered researches would lead to practical results of enormous significance and value. As I left he said to me, 'This has been a most interesting conversation.' ... It takes infinite patience under existing circumstances to accomplish that which in good times was relatively easy, but I am hopeful that the outcome will be precisely what you desire.'
Flexner to Aydelotte, June 26, 1941.

He has talked with Bamberger several times since he last wrote, Bamberger and Mrs. Fuld both having called up to find out how he was feeling. Flexner learned that Bamberger is troubled about the war situation, and its probable effect on American finance, with the new complications introduced by the war between Germany and Russia, and our own vague, but probably involvement indirectly, "men of means are going to be more conservative than ever." He suggests that if the Aydelottes visit Bamberger and Mrs. Fuld at Placid, he would not raise the subject of finance unless Mr. Bamberger himself brings it up. But he also urges Aydelotte to use his own judgment in this as in all other matters in which he, Flexner, may D File, Flexner, Abraham
Faculty prepared accept gift autographs Declaration of Independence.

Faculty Minutes -- Standing Committee February 28, 1942.
Gifts from Mr. Robert Garrett of Maya collection. Aydelotte suggests Garrett authorize the Institute to transfer the collection to a library or institution which may put it to better use, in the event IAS does not establish a school of Latin-American studies.
Aydelotte to Flexner, April 10, 1942.

He encloses a letter which he has received from Alvin Johnson, which is a request for sources for funds or perhaps directly for a financial aid from the Institute, itself, in relation to the problem of foreign scholars. (2) Remains Membership on the Board of Trustees; that is, nominations for the coming annual meeting. Aydelotte wrote to Flexner in distress over Alvin Johnson's request for funds, and asks whether in view of the fact that Mr. Bamberger ought, in Aydelotte's judgment, to reserve all of his means for the Institute, Flexner would be willing to join with him in saying this both to Johnson and to Mr. Bamberger. "In some ways I think
a word from you would be more effective than one from me. " (Letter of April 10).

Flexner to Aydelotte, April 10, 1942.

Hopes he will see Aydelotte in Princeton when he visits:
"We may have a chance then to talk over some things which Mr. Bamberger intimated to me during the last two occasions on which I have lunched with him and Mrs. Fuld. They are not urgent but may have, I think, a certain significance, greater or less than it seemed to me at the time, for Mr. Bamberger, as you know, expresses himself so tentatively that it is not always possible to know how much importance he attaches to some of the things he says."

After he receives Aydelotte's letter of April 10, he responds April 14, 1942, with a long letter on the character of Trustees who should be chosen, and transmitting a draft of a letter which he suggests Aydelotte might use in answering Alvin Johnson.
In the latter point he suggests discussing with Johnson frankly the relations which have existed from the very beginning between Mr. Bamberger, Dr. Flexner or myself, and Flexner’s successor. “On only one occasion did either Flexner or myself talk to Mr. Bamberger on the subject of gifts to the Institute and that was when at the very outset Mr. Bamberger asked Mr. Flexner how much it would require to start the Institute. He said that it could be done with $5,000,000 but that with the growth of the Institute much more would be required. Mr. Bamberger gave the $5,000,000 but said nothing as to any future gifts. In the course of a few years he added several million dollars which have enabled us to operate three schools. Now these three schools are only the nucleus from which in course of time the Institute will grow, and it grows under extremely difficult conditions. It has no income from tuitions. Therefore, every worker who comes to the Institute is a charge upon the income of the Institute. More than that, it is the function of the Institute to provide advanced opportunities for mature men and women who have displayed unusual original talent. Whenever we find a person of that sort in any of our three schools, we support not only him, but, if he is married, his wife and children. It is therefore all outgo and no
income except from endowment. If there were anybody else but Mr. Bamberger to whom I could speak in your behalf with any reasonable assurance of success, I should be more than happy to help you out on your noble work, but Mr. Bamberger and his sister are the two persons in the world to whom I cannot mention money either for the Institute or for any other institution of learning. What his intentions and resources are I do not know, and I have never inquired, and Mr. Flexner is equally ignorant on both points.

"Do believe me when I repeat that I appreciate profoundly the good work you have done, the unselfishness and intelligence with which you have tried to save what Europe has so shamefully thrown aside, but also consider carefully the position in which I find myself, and I feel certain that you will understand why I find myself unable to comply with your request much as my own personal inclination would lead me to render you any help in my power."

Aydelotte to Flexner, April 16, 1942.

He thanks Flexner for his letter, and says he has used it basically in his reply to Johnson.
As for the discussion of possible Trustees, Flexner in his letter to Aydelotte, April 14, says he has given the matter of the Trustees a great deal of thought. "The list does not strike me as being on the whole an impressive one or a useful one. I think the Board must look at the situation from the following point of view: Every appointment to the Board from now on will mean that the person appointed will in all probability bear some responsibility in years to come for the choice of your successor. There are on the Board a considerable number of persons whose judgment and experience will be of no value in that, which is the most important act which the Trustees will ultimately have to perform. On the other hand, there are a few persons--Weed, for example--who have the judgment, knowledge, and experience of the kind of person who ought, when the time comes, to succeed you. No one of different character ought to be appointed. Again, the question of age is an extremely important one. When I saw Mr. Bamberger a week ago last Sunday, he asked me what I thought of the list, and I countered by asking him what he thought of it. He replied, 'The men are on the whole too old, and those that are not too old are, I fear, too busy.'

"The original Board of the Institute was made up partly by Mr. Bamberger with the advice of Maass and Leidesdorf. There were
a few vacancies left which I could fill, and I insisted that they should be filled with you, Weed, Carrel, Miss Sabin, and with Mr. Houghton as Chairman because I thought it extremely important that a man of international reputation and standing should head the Board of the new Institute. I am afraid in making appointments of two things: age and an unconscious bias. Men in the late 60's or 70's, especially if they have been administrators of colleges or universities, are, in my judgment, out of the running. The Institute is so different in spirit and character and activity from the American college or university or graduate school that experience in any of these capacities would be a handicap rather than a help, especially if the man is in the late 60's or 70's.

I think a similar objection can be raised against the appointment of persons who are too deeply dyed with the Rhodes Scholarships or an Oxford undergraduate course. The Rhodes Scholars and Oxford itself are overwhelmingly undergraduate in their point of view. They are and have been of great value to you in introducing reading for honors into Swarthmore and that because Swarthmore is an undergraduate institution, but the really great men in Oxford are, in my experience, unhappy - men, for example, like Sir Charles Firth and Sir Charles Sherrington, because they have no interest in undergraduate work. They were really research
workers of great distinction, and when I was in Oxford in 1928, they and Haldane and others complained to me bitterly of the difficulty of interesting the University in research work. Pember, the Warden of All Souls at that time, said to me on one occasion, 'I don't know myself what the University of Oxford is except an assemblage of undergraduate colleges.'

"Unless therefore the Rhodes Scholar or an Oxford graduate has risen far above his English training, I do not think it is likely that he will appreciate the quality and aims of the Institute for Advanced Study. Some of the names are entirely unfamiliar to me though I have looked them up in Who's Who. For example, Mr. Pickett is the Secretary of the American Friends Service Committee, but that is philanthropy, not education, and the Institute is education and research, not philanthropy.

"Finally, I have no idea who suggested Einstein, but I cannot imagine anyone who would be more useless as a Trustee than Professor Einstein. There is no man alive for whom I have greater admiration and of whom I am more proud of his connection with the Institute, for he was the very first person whom I recommended to the Board as a professor, but he is impractical and, despite the
fact that he was unhappy at the University of Berlin, he has no idea whatsoever of the peculiar American conditions which make the organization of a German university something which has got to be radically changed before it becomes useful in the United States. On one occasion he told me that the organization of the Institute was poor because, in his opinion, there should be what the Germans called a 'Curatorium,' namely a committee of professors representing the faculty, dealing in Germany with the Ministry and in America with the Trustees. I explained to him that that was clumsy and would not fit in with conditions that existed in America, but I do not think that I convinced him. The only German institutions which were comparable in organization and operation with the Institute for Advanced Study are the institutes established at Dahlem by the Kaiserwilhelm Gesellschaft. Haber, Warburg, Goldschmidt, and Meyerhof would have been perfectly at home in Princeton. A few German professors, men like Weyl and Panofsky, have adapted themselves to the conditions and objects of the Institute even more quickly and completely than some Americans who are still at heart professors in a graduate school. These considerations make it important, as I see it, to bring into the Board men who are young enough to learn the Institute and whose activities in this country have been such that, like Carrel and
Miss Sabin and Weed, they will have no difficulty whatsoever in appreciating the unique purpose of the Institute itself.

"We can talk about details further. I have assembled a few names that are not on the list that I received that seem to me to answer the conditions which I have set forth. Of course, in the end I shall not obstruct anything that seems to you and Weed and Mr. Bamberger wisest to do, but if you will reread the history of the organization of the Rockefeller Institute in Simon's new Life of Dr. Welch, you will see with what infinite patience and care the Rockefeller Institute was moulded by its founders into something of great distinction which bears a close resemblance to the Institute for Advanced Study, and, as far as I know, there is no other institute in this country from which we have much to learn. When I next come to Princeton, I shall try to arrange to make my visit at a date when you are there so that we can go over the general ideas which I have expressed and I can submit to you the names which seem to me to embody the principles in question. The one exception is Roland Morris. He is a little old, but he is a distinguished man and will serve the Institute precisely in the way in which Mr. Houghton served it. All the others must be tried by very different standards."
Aydelotte to Flexner April 16, 1942.

Takes slight umbrage at the exclusion of Rhodes Scholars by pointing out that all the people suggested must be considered as individuals, and no man should be chosen, of course, who will make the Institute merely a duplicate of the institution in which he was educated. "In this connection I think it is relevant to remind you of the very fine statement which Lindsay made when he was Vice Chancellor to the effect that one of the influences which the Rhodes Scholars had exercised upon Oxford was to increase enormously the interest of the University in advanced research,..."

Flexner to Aydelotte, April 17, 1942.

Flexner is sure he and Aydelotte will agree.

"Our Board has never been sufficiently homogeneous. I mean by this that there have been too many people in it who really did not share in the vision which I had and which you and Weed, Carrel, and Miss Sabin also shared with me. Where I think perhaps there is a difference is, as you say in your letter, that while choosing people as individuals we must assume that we should not be
interested in anybody who does not have the imagination to rise above his training.' That sentence should, I think, be modified to read that 'we shall not be interested in anybody who has not already proved that he has the imagination to rise above his training and in most cases above his previous experience.'

Flexner says that he will tell Aydelotte anything he thinks about the nominations before the Board meets, "and it will be for you and Mr. Bamberger and the other proper authorities to reach a decision."

"I can go, however, into some detail. Professor Cannon, a highly distinguished physiologist, is about to retire from the professorship of physiology in the Harvard Medical School. The most natural thing would be for Harvard to take the Yale physiologist, Fulton, but Flexner has been told Harvard does not regard Fulton as qualified from the standpoint of his investigative work."

He thinks the suggestion of Kieffer is inadvisable. No one has ever heard of him, although Flexner has made inquiries.
What the Institute needs is investigators.

The question of age is also extremely important, he thinks. Gilman and Welch appointed to professorships men in the late 20's and 30's, every one of whom had given evidence of investigative ability; it worked out superbly. The same is true of the Institute's Board of Trustees. "Men in the late 60's or early 70's will not catch the spirit of this unique enterprise in such a way as to produce the homogeneity which the Board has lacked and from which, in my judgment, it suffered in my time."

He also points out that "men like Lamont and Neilson are already busy men" and develops the idea. He suggests that all the vacancies need not be filled at one meeting.

He then suggests the ones he has thought of: Dr. Homer F. Swift, about 50 years old; has practised during his entire professional life research and training in research ideals and methods. He is on the staff of the Rockefeller Hospital, and is regarded as one of the pillars of the Rockefeller Institute.
His second suggestion is Mr. Dean G. Acheson of Washington, Assistant Secretary of State. As a Trustee of Howard University, Flexner asked Justice Brandeis for the name of a young lawyer of high ideals who could understand the language Flexner spoke, and Brandeis recommended Acheson whom he found to be imaginative, free from entangling trusteeships, clear-headed, quick to see an academic point, and who, within a year or two, had ironed out the difficulties and made it possible for Flexner to retire.

He has also thought of Professor Gilbert Chinard of Princeton, a humanist who he thinks would be a better choice than Miss Nicholson. "While I like to have women trustees, the important thing is to get the best trustee possible."

He thanks Aydelotte for the opinion of Lindsay that Rhodes Scholars have enormously increased Oxford's interest in advanced research.

D File, Flexner, Abraham
Flexner to Aydelotte, April 23, 1942.

He asks what the capital sum is which will enable the Institute to go on without cutting salaries and without expansion. "The proposal which is in the air in Washington that no man should be allowed during the war to have an income of more than a definite sum - $25,000 to $50,000, as the case may be - may help when I see Mr. Bamberger again and resume my conversation on the subject if you so wish."
Aydelotte to Flexner, May 1, 1942.

He says he will go to New York to talk about the financial problem with Flexner. He thinks it will be well for Flexner to know that the Institute is in financial difficulties.

"Meanwhile, it may be convenient to you to have on paper an answer to your question as to the capital sum which we need to add to our endowments to make the Institute solvent and enable us to go on without expansion on the one hand and without cutting salaries or other vital services on the other. If we are to estimate income from endowment at three per cent (and at the present moment I do not think it is safe to count on more) we need an additional $5,000,000."
The budget of the Institute the year previous was $450,000, of which $330,000 was income from the endowment, and $120,000 from outside sources, the largest items being $60,000 from Mr. Bamberger and something over $45,000 from the Rockefeller Foundation. If our income from endowment is to be $300,000 we will need from outside sources about $150,000, or three per cent on an additional $5,000,000.

"During the three years of my directorship the Institute has received from outside sources, to be spend as income, approximately $500,000, which corresponds to the figure I have named."

We are making drastic economies. Members of the faculty in a desire to protect position and influence of the Institute would prefer to cut salaries than to decrease stipends and otherwise cripple the work of the Institute. Furthermore, the Institute needs a little margin for unusual demand and unusual opportunities.

"It is very difficult to explain all this to Mr. Bamberger, because these things are far from his usual method of thinking, but concrete examples will occur to you instantly."
He says the only thing which has aided recently has been the magnificent efforts of the Faculty to bring in money, including Stewart, Rieffler, Earle, Einstein, Veblen, and Lowe, "but we have now come to the point where we have to go back again and again to the same individuals and the same foundations and this, of course, cannot go on forever. If we do not have in the near future a substantial addition to our endowment we will be, in my opinion, more self-respecting to face the fact that we have expanded beyond our means and make such a reduction in our salaries as will adjust our continuing expenses to our income. I should hate to do that and I look upon the suggestion in your letter as a possible ray of hope."
Flexner to Aydelotte, May 4, 1942.

He talked to Mr. Bamberger over the phone a few days ago, and when they finished the conversation, he repeated what he says "almost every time that I see him: 'I want you to keep Mrs. Fuld and me informed about yourself. We never cease to think and to speak of the fact that you gave us the best advice that we have ever received in all our lives.'

"That gave me a little chance to add: 'It is very pleasant of course, Mr. Bamberger, for me to have you and Mrs. Fuld feel as you do, but the whole world is passing through difficult times, and colleges, universities, hospitals, and especially institutes of research which have no income except from endowment have to make a severe struggle to maintain their
standards unimpaired. We must not let the Institute at Princeton slip but must by every effort maintain it on the level at which it was started.'

"He replied, 'I agree with you thoroughly.'"
Two gifts to IAS

Prof. Meritt transferred title of collection of books and squeezes to Institute, and Robert Garrett of Baltimore present IAS with collection of Maya manuscripts.
Maass to Aydelotte, November 4, 1942.

Expresses astonishment that the grant of the Rockefeller Foundation included a provision that the collection if purchased remain at Princeton University. "Dr. Flexner had always led me to believe that the condition was merely intended to imply that the collection be kept at Princeton and be made available at all times to Princeton University." Princeton should pay the cost of maintenance, since the library is catalogued as a part of the library of Princeton University.

Also expresses surprise to learn the terms of Miss Swan's appointment as Curator, "and I am quite sure that none of
the trustees realized or appreciated at that time that she was being given a life appointment.

"Apparently the whole situation is in a very bad state, and it may well be that the committee will have to direct its efforts entirely to an attempt to have Princeton, as above suggested, assume the burden of maintenance, or in any event to share the same."

(The Minutes of Swann's appointment make it perfectly clear that she is a permanent member, she is appointed with the T. I. A. A. and retirement at 65. Haass' assessment is a little ill-founded).
Flexner to Aydelotte, November 11, 1942.

Makes an appointment to meet the committee on East Library (Nee, Veblen, Edgar Bamberger) for consultation on the Library.

"The very documents in the case completely settle the issue. We are obliged by every possible consideration of decency to the Rockefeller Foundation, to Princeton University, and to Dr. Swann, and any recommendation that looks to disposing of the library would be a disgrace to the Institute.

"I do not believe that it is possible or desirable at this
moment to figure out what an Oriental Institute any some day cost. It throws no light on our problem. When we began with mathematics on an endowment of $5,000,000, I had no idea whether the Institute would have three mathematicians or seven. Still less did I know that without any request on my part Mr. S. H. K. and Mrs. Paid would subsequently give us $3,000,000 more. Every institution in this country that is worth its salt has grown and expanded in unexpected fashion. You did not know when you went to Swarthmore that you would get the money to finance honors work, nor did you know how much it would cost. You had faith, and faith moves mountains. I have faith in the original conception of the Institute as Simon had faith in his original conception of the Rockefeller Institute. Little did he dream when Mr. Rockefeller gave him $200,000 that before he retired Mr. Rockefeller would have given him between sixty and seventy millions. Our question is not the future, which we cannot foresee, but the present, and I am much more concerned about the present than I am about the future, for upon the present the future is going to depend.
"With every good wish,

Very sincerely yours,
/s/ A. F.

P. S. If the Institute survives and grows, I venture to predict that fifty years from now its historian will say that the two most far-sighted things I did were (1) the acquisition of the东亚 Library and (2) the formation of an economic group of the type we now possess. Mathematics and the usual humanistic studies would have continued to prosper without the Institute, though of course I am glad we did and are doing them both.

/s/ A. F.

"Ask Weld whether when the Johns Hopkins Medical School began with an endowment of $400,000, Dr. Welch bothered about its acquiring an endowment of $15,000,000 in his life time; I can give you a score of similar examples. Money comes to those who deserve it."

/s/ A. F.

C'est Oriental Library Files, Vault, Cest Library Committee
Aydelotte to Bamberger, November 30th, 1942.

A recapitulation of Bamberger's request of the place and function and purpose of the Institute in connection with what must have been a discussion of further endowment since it ends, "I earnestly hope that you and Mrs. Fuld will make it possible for us to go forward to make the Institute one of the most notable and valuable educational enterprises in the world—a monument to Dr. Flexner's vision and to your generosity and public spirit."

The memorandum is four pages long, and describes the important place as unique institution of the Institute in America and the greater importance in the period during which western Europe has fallen into war.

The letter and the request which prompted it rather indicate that the founders had drifted a little bit in their
understanding of the Institute since Flexner's long preachments and reiterations were no longer available to them, and since Aydelotte's correspondence with them generally appertained to movements and events rather than that they constituted a running comment and quotation on the activities of the Institute and the importance in the correspondent's mind.

The Bamberger answer to this letter is not available, but on December 8, 1942, Aydelotte answered another question from the founders: the direction of the future development of the Institute. He writes on Oriental studies, Latin American Studies, and English literature.

The first would involve a budget roughly equivalent to those of the other schools, $75,000 to $100,000 a year.

The second, consideration of which was promoted by receipt by the Institute of a collection of Mexican manuscripts from Mr. John W. Garrett in 1941, would involve an annual sum of $50,000 to $60,000.

D. Bamberger, Louis, 1937-1941
The third Aydelotte himself favors and has written about. He does not favor permanent professorships of English literature, but rather short-term memberships. Money would be needed for salaries, stipends, and reference books, secretarial assistance. All expenses would be covered by $50,000 a year for a period of two or three years.

"These are only three of the many subjects which might be added to the Institute or which might take the place of subjects which we drop as members of our faculty retire. Changes of this kind in the program of the Institute seem to me advisable as the years go on. I do not forget that our first responsibility is to provide adequately for the work which we have already undertaken. In respect to the present needs of the Institute, I am, as I told you last week, particularly concerned about stipends. Our faculty has been enlarged partly at the expense of stipends for members and I feel that we should provide additional funds for this purpose as soon as it is possible to do so."

D. Bamberger, Louis, 1937-1944.
Aydelotte to Bamberger.

Of Bamberger's pledged $100,000 for Library books he has given $10,000 plus $25,000 each year 1940-41 and 1941-42. To avoid cutting salaries Bamberger promised $25,000 due 1942-43, $15,000 to be used for that summer and $10,000 for library.

D. L. Bamberger, 1937-44.
This is A File, Budget--Supplementary Material, 1943, which is to be filed in the Vertical File. It is a discussion on correspondence and memoranda as between Leidesdorf and Aydelotte, Aydelotte and Bamberger, and Flexner and Bamberger (on Aydelotte's request) setting forth the over-committed and under-financed status of the Institute and suggesting rigorous ways such as reductions of salaries of the professors to meet the cost of operation plus the
cost of minimum benefits of $4,000 for professors who will retire within the next 10 years. This is a very important file. It indicates that as late as March, 1943, one of Aydelotte's prime approaches to Mr. Bamberger on the subject of financial needs of the Institute was through Flexner whose aid he enlisted. It also contains a phoned statement that Mr. Bamberger has made no further commitments than those he originally made, and subsequently made up to that time to the Institute.

3/10/43

A File, Budget--Supplementary Material, 1943
Contrast Aydelotte's statement March 10, 1943 (A, 10/18/56, File #5) on precarious budget situation with his statement to Trustees (proposed report of October 11, 1944) that L. Bamberger had assured him of financial aid and told him not to worry at beginning of 1943 after two years of indifference. (A, 10/18/56, File #51). Which was correct? Note that Aydelotte proposed to Executive Committee February 27, 1943 (File #55) a reduction in salaries ($15,000 and his own) to balance budget and that he suggested in draft prepared for Leidesdorf to send Bamberger the same thing.

Sources in note.
1943
1944

Gifts

Founders

Bamberger, Louis

Fuld, Mrs. Felix

Wills of Mr. Louis Bamberger (2/20/43) and Mrs. Carrie Fuld (5/31/44).

Filed in Vertical File under IBM "F" for Founders.
1943

ROCKEFELLER

GIFTS

SMBTEX BUDGET

Rockefeller Foundation

Finance

Flexner to Bamberger (Draft 3/10/43)

He had had hopes of additional endowment from Rockefeller Foundation, but it has changed its policies and now makes grants only for limited and special purposes.

Filed in Chronological File under 3/10/43.

A Supplemental Budget Material 1943 Vertical
See Aydelotte to Louis Bamberger, March 16, 1943, sending Rockefeller Foundation's new grant 1943-5 and giving conclusion that Institute not obligated to make return of balance on first three-year grant. Aydelotte says did so to encourage second (2 year).
GIFFS

EARLE, E. M.

Finance

Biographical

Aydelotte acknowledges a check for $400 from Earle to be used in research in military affairs. He disapproves of the gift, but has asked Miss Miller to set it up in a special fund.

In December 20, 1943, Aydelotte acknowledges another check for $100 from Earle.

Earle was back at the Institute by July, 1944.

D, Earle, 1940-1944.
Report on the budget. Appropriations to Professors Lowe and Hersfeld upon retirement can be earmarked from the previous year's surplus. Funds are being provided by an anonymous donor to meet the difference between the pensions promised Professors Einstein and Veblen and their regular salary, so that in these four cases there will be no drain upon the Institute budget.
Excerpt from the New York Herald Tribune on Bamberger's will.

The will makes specific bequests of $1,063,000, mostly to institutions; the I. A. S. was residuary legatee, and it was estimated that the residual estate would amount to $1,000,000.

Bamberger's collection of paintings was left to the Newark Museum, to which he gave $650,000 when the museum was founded in 1924, and his complete collection of autographs of the signers of the Declaration of Independence he bequeathed to the New Jersey Historical Society.

Other bequests included $200,000 to the Beth Israel Hospital of Newark, $100,000 to the Young Men's and the Young Women's Hebrew Association, $100,000 to the Welfare Federation of Newark, $50,000 each to the Newark Museum Association and University of Newark and $20,000 to the Jewish Children's Home.
Personal bequests were headed by gifts of $75,000 each to Mrs. Fuld and Miss C. Lavinia Bamberger, another sister, while $50,000 each was left to Edgar S. Bamberger, a nephew, and Mrs. Stella H. Schapp and Mrs. Carrie H. Hymes, nieces.

Two great-nephews and three great-nieces received $25,000 each.

There were other bequests to relatives in nominal amount. And Walter H. Farrier received $20,000, his chauffeur, $5,000, his nurse, Margaret Williams, $5,000, and $2,000 to other servants.

D. Bamberger, Louis, 1937-1944
Excerpts from the clipping of the Newark Evening News, March 23, 1944.

"The start of Mr. Bamberger's business venture was as unostentatious as his manner. One day early in December, 1892, he sat in his shirt sleeves in the Ballantine Building at Market Street and Library court, marking prices on stock he had purchased from the bankrupt firm of Hill & Cragg. A few days later he was joined by his brother-in-law, the late Felix Fuld. From that store, occupying narrow quarters on two floors of the building, grew an establishment with buying branches in every European country and world-wide prestige.

"Mr. Bamberger and Mr. Fuld worked side by side in the business until the latter's death on January 20, 1929. Five months later, soon after he had passed his 74th birthday, Mr. Bamberger sold control of L. Bamberger & Co. to R. H. Macy & Co. He remained actively with the store until September 16 of that year and continued as chairman of the board until April, 1939, when he retired."
"Upon relinquishing active control in September, 1929, he presented checks ranging from $1,000 to about $20,000 to the 236 employees who had been with him 15 years...

"In February, 1927, Mr. Bamberger started the first public financing of his business by issuing $10,000,000 of preferred stock. The proceeds were for enlarging the store. He permitted employees to purchase 10 shares each on a two-year installment basis and other shares on a cash basis at par.

"The founding by Mr. Bamberger and Mrs. Fuld of the Institute for Advanced Study was hailed by national leaders in education and outstanding men in all walks of public life as a gift of the first importance to the country."

The newspaper story gives a list of his philanthropies, both segregating them by civic, art, Jewish, etc.

"He was born in Baltimore May 15, 1855, the son of Elkan and Theresa Hutzler Bamberger. His mother's family were well known in the Maryland city, where Hutzler Brothers
occupy a place of prominence in mercantile circles. Mr. Bamberger left the public schools in 1869 to enter the employ of Hutzler Brothers. Two years later his father established a wholesale notion business in Baltimore and Mr. Bamberger left his uncle's employ to go with his father. Louis Bamberger's brother, Julius Bamberger, later entered into the employ of the father and the concern became E. Bamberger & Co. The elder Bamberger later sold his business to his sons and retired. The two young men conducted the business until 1887, when Louis Bamberger went to New York to become a resident buyer for a San Francisco notion house."

At that time he began looking around for a place to establish a business for himself. He picked the retail dry goods business as the one most suited to his temperament and began a study of the business through books on the subject and the lives of the men who had made a success of it.

He visited Newark a number of times to look over the situation and decided it was the place he should locate. The story is told that on every visit he walked up and down the streets, studying the possibilities of the various places offered for rent. In those days the principal merchandising
section was along Broad street north of Market street.

The section west of Broad street in Market appealed to him and he delayed making his start until he could find an available location. The Hill & Craig bankruptcy gave him the opportunity and he decided to buy the stock despite the warnings of those already in business. When he made his decision, he looked about for an aid and decided Mr. Fuld was the man he wanted with him. He stopped at the Fuld home in New York and left a card on which he asked Mr. Fuld to meet him at the Newark store room at once. The call at the Fuld home was Thursday. The girl of all work who took the card, forgot about it. It was several days later Mr. Fuld discovered it and immediately came to Newark.

He found Mr. Bamberger working in his shirt sleeves and then and there began the friendship, both business and personal, which lasted until death.

D., Bamberger, Louis, 1937-1944
Aydelotte to Hardin, April 10, 1944.

Points out among other things that the Rockefeller Foundation commitment for the support of economics has still one year to run, and that the $35,000 a year which they give is matched by Mr. Bamberger. "Would the executors of Mr. Bamberger's estate feel that they could properly continue those payments through the next academic year? Doing so would mean that we would get $35,000 from the Rockefeller Foundation which otherwise would not come to us."

He then expresses satisfaction with Bamberger's will. "Just the kind he should have made." He agrees that bequests to the Newark philanthropies was eminently suitable, and, "It is of course a matter of deep satisfaction to me that he provided so generously for the Institute."
April 11, 1944, Hardin suggests to Aydelotte a memorandum from Aydelotte elaborating on the nature of Bamberger's commitment.
Stories about philanthropies of L. Bamberger and Percy Straus told by J. Billikopf.

Filed in Chronological file under 1944/4/18.
Value of I. A. S. Foundation as of 6/30/44 approximately $9,000,000;
as of 11/3/44 approximately $14,458,401,000.
Alice Drey, now deceased,

The corpus of trust in her favor in the amount of $17,794.12 now comes to the Institute. Mass to Eichler.
Maass, President of I.A.S., files deposition in probate of Estate of L. Bamberger asserting that estate is indebted to I.A.S. in sum of $130,000, as follows:

- Bamberger-Rockefeller Fund, year 1944-5: $35,000
- Fuld Hall Library: $25,000
- Bamberger guarantee of supplement to pensions of Einstein and Veblen ($7,000 each for 5 years): $70,000

Total: $130,000
Mrs. Fuld's will was admitted to probate July 31, 1944.
Aydelotte to Manass, November 2, 1944, transmitting the terms of Miss Goldman’s will which makes the Institute residuary legatee. The property received by it to be held in a separate fund—"fund for Anatolian research" shall ultimately use all of such property, both principle and income for exploration and excavation in the field of classical and prehistoric archeology in the region indicated by the title of the fund with due regard to the allocation of adequate sums for publication in connection with every enterprise undertaken. The fund is to be administered by a committee to consist of Benjamin D. Meritt, William F. Albright, and a third member to be selected by them. In the event of the death of any one of them, the fund shall be wholly expended, then the surviving members are to appoint a successor. "It is my wish and I direct that at all times, at least one, preferably two, but not three, members of the committee be also members of the Faculty of the School of Humanistic Studies."

An agreed clause modifying it suggested, "only to the power of the Trustees of the Institute for Advanced Study at any time or from time to time in their uncontrolled judgment and discretion to withhold funds in any case where they deem a proposed expenditure not to be in accordance with the purpose for which this fund is established."
Farrier to Schaap, November 20, 1944.

A copy of a list of 11 items concerning both Estates in file.

D. Bamberger, Louis - Estate of
Attention called to certain aspects of the estates of Mrs. Felix Fuld and Mr. Louis Bamberger.
Discussion of disposition of property in Oranges.
Resolution as authorized to turn over to the NJ Historical Society the "Hutchin's Almanack" and Newark "Primer", collections of Mr. Bambergers; also 12 pieces of pre-Revolutionary currency.

Mrs. Fuld bequeathed an annuity of £100 per month to a relative, Ad/die Fr/kank. The purchase of such an annuity was so dear that the executors were authorized to pay Mrs. Frank the £100 per month in lieu of purchasing such an annuity.
See Minutes, pp. 5, 6, 7 I. A. S. construed Bamberger's will generously and turned over to New Jersey Historical Society an item in doubt appraised at $200,000.

Trustees Minutes, 12/5/44.
(1) The Institute consents to the transfer of "Hutchin's Almanack" to the Historical Society of New Jersey.

(2) Mr. Bamberger had been a monthly subsistence payment to a first cousin removed, Arthur Spaeth in Switzerland. Spaeth committed suicide, according to the best date ascertainable, March 26, 1944. The Will had provided the bequest to Spaeth which would have lapsed if Spaeth had died before March 11, 1944. The Board determined to pass over doubts as to the actual date of death of Spaeth, and resolved to recognize that the bequest was payable.

(3) Mrs. Fuld had remitted $100 a month to Addie Frank, a cousin of her first husband, and by her Will had directed her Executors to purchase an annuity for Addie Frank which would yield her $100 a month. Mr. Shapp informed the Board that the annuity based on Addie Frank's expectancy would cost $8580 as of January 5, 1944, her 87th birthday. The Institute decided to assume the obligation of paying $100
each month itself.

(4) By Carrie Fuld's Will, the Institute became the
inheritor of 3/12 of the principle of her trust by reason
of the death of the late Pauline Bamberger. Pauline Bamberger
had died, and the National Newark and Essex Banking Company,
Trustee, had turned over to the Institute $150,000 face
value of bonds and accrued interest thereon, aggregating
$163,067.07. The Trustees ratified the Treasurer's acceptance
and released the Trustee.

(5) Louis Bamberger's deed of trust dated June 6, 1932,
provided the Institute was entitled to 3/12th of
a share of the principal of said trust in favor of
Pauline Bamberger, now deceased. The National Newark &
Essex Banking Company had turned over to the Institute
$161,000 face value of bonds and accrued interest thereon,
aggregating $170,417.42. Here again the Board approved the
action of its Treasurer, and released the Trustee.

(6) From the estate of the late Carrie Fuld, the
Institute had purchased from said estate 16,113 shares of
various corporate stocks for the sum of $609,869.00, as of September 29, 1944. The Board ratified this transaction.

Mr. Maass reported on the sale of several pieces of property, all in New Jersey: the first, in Elizabeth, New Jersey, was sold for $8,500 cash; the second, in South Orange was sold for $7,000 cash.

Dr. Aydelotte reported that Miss Goldman proposed to leave the residue of her estate, after certain personal bequests, to the Institute as a fund for Anatolian research, including exploration, excavation and publication to be administered under a committee consisting of Meritt, Professor William F. Albright and a third member to be selected by them.
See documents on problems and bequests in settling the Estate of Mrs. Felix Fuld.
Foreclosure of mortgage at 21 Godwin Avenue, Ridgewood brought $5,900 to I. A. S. (Bamberger Will)

Trustees' Minutes, 3/2/45
Maass to Hardin, March 13, 1945.

He has been approached by a Mr. M. Spencer Miller and a Mr. Eisner of South Orange who hoped to raise a fund to take over the Bamberger homestead and convert it into a cultural park for the value of the land at $75,000.

Since that time he has received a visit from a broker by the name of Abeles. He represents a syndicate who is willing to pay $225,000 for the land for garden type apartments and wants an option for 6 months to have a topographical survey made. Maass asks whether Hardin can advise him as he knows nothing about the merits of the land and its value.
March 15, 1945, Hardin to Maass.

He thinks $75,000 is a ridiculous price and that $225,000 is more like it, maybe sale for $200,000 on proper terms would be good, but he does not believe that anyone should have a 6 months' option.

The estate of Mrs. Fuld, he understands, has had an appraisal made by a real estate operator which figures up to $190,400.

"You need not worry because of asking me about this matter. What I am writing you has given me no personal trouble, although I think the information is sufficiently accurate for your purpose. While you do not inquire of me concerning that angle, I personally think it would be a mistake for the Institute to put the land under option at any price. These are active days in real estate and the property is, I think, sufficiently attractive to be sought for by development builders. Abeles is rather an active individual and if he has really interested a group at this time he is not likely to be scared off by a refusal of option."

JEH  Correspondence from January, 1940 to November, 1945
Letter sent by Board to Executors of the wills of Louis Bamberger and Carrie Fuld regarding handling of stocks, bonds, property, etc.
A formal matter promising that they will re-assign and re-deliver to the executors any or all of the bonds and stocks and other property which you have assigned or delivered, or may hereafter assign or deliver to the Institute in distribution of the residuary estate for the purpose of enabling the executors to make payment of any debt of the decedent, or any inheritance or estate tax which they cannot otherwise meet.
GIFTS

MAASS, HERBERT H.

HARDIN, JOHN R.

Maass informs Hardin he has an offer of $162,500.00 for the Orange property, net really $171,000.00 gross with the commission.

For the stock of the Halsey Cedar Corporation he is offered $325,000, subject to the brokerage commission. He and Leidesdorf have discussed the two and both think they should be accepted.

On May 11, Hardin agrees, and on the same date sends Leidesdorf a copy of Maass' letter dated May 10 and a carbon of his letters noting agreement.
Sale of physical property of Halsey-Cedar Corporation approved—$325,000.

Trustees'
Attached to/Minutes of June 5, 1945
Board approved sale Mrs. Fuld's home at $162,000.

Executive Committee Minutes, June 5, 1945, p. 4.
Board approved sale of Mrs. Fuld's home at $162,000.
1945

FOUNDERS
GIFTS
TAXATION (N. J. GIFT)
HARDIN, CHARLES R.

Corporation
Finance
Government Relations
Biographical

Hardin to Aydelotte.

New Jersey Transfer Inheritance Tax Bureau investigating gifts made during life founders to I. A. S. XXXXX Hearings conducted July, 1945 to ascertain whether gifts made in contemplation of death. (Reason why Flexner did not disclose university plan January 21, 1930? No, mentioned codicil in book. Aydelotte's notes cite I Remember but only as to long-range plan.

Outcome not divulged in file.

State did not pursue - in tax imposed on gifts - just estate

D. L. Bamberger Estate
Earle to Aydelotte with $125 to bring his gift from Earle to I. A. S. for support of research in military affairs to $1,000.

Earle, I. A. S., 1944-5
Earle to Aydelotte, August 31, 1945, on arrangements at the time— one-half of Mrs. Hartz's salary is paid by the Institute and the remaining half paid from Carnegie funds. "Effective October 1, would you please charge only one-fourth to the Carnegie $ fund and one-fourth to the $1000 which I have given to the Institute for studies in military affairs, as I am eager to conserve the $ rapidly dwindling Carnegie funds for other purposes."

Notes Aydelotte has assured him beginning July 1, 1946 the Institute would assume the entire responsibility for Mrs. Hartz's salary.

Earle files, Institute—1944-45 - General Correspondence
F. Aydelotte to Leidesdorf, September 1, 1945.

Young Mr. Hardin has notified Aydelotte of a hearing before the tax authorities in Newark on September 14th, concerning Mr. Bamberger's will. Apparently the tax authorities want to assure themselves that the Institute is a philanthropic organization and that Mr. Bamberger's bequests to it were not made at the last moment in expectation of death. Aydelotte will attend and explain the Institute.
By the terms of a will dated March 14, 1946, Sivian made the Institute residuary legatee in honor of his former teacher, Dr. Floyd K. Richtmyer. The purpose of the bequest was the use by the Institute for the advancement of research in the sciences of physics and biophysics, in accordance with the advice and recommendations of Dr. H. A. Bethe of Cornell; Dr. A. H. Compton of Washington University, St. Louis; and Dr. John von Neumann, I. A. S. If the governing body of the Institute should in its judgment find it impossible or impracticable to apply the property and the income in accordance with the wishes he empowered the Institute to find that fact and be free in its absolute discretion to expend the money in any way found feasible by the Institute. Sivian died September 23, 1947. The Summit Trust Company of Summit, New Jersey, was the Executor. Sivian was a physicist associated with Bell Laboratories at Murray Hill, New Jersey. It was decided to use the income from the bequest and, if necessary, capital in accordance with the first-expressed wish, and Oppenheimer on April 14, 1948, wrote Compton telling him the consensus of Bethe, von Neumann, and himself, which was that the income should be used to pay
stipends for people from abroad. "Therefore, my proposal would be to use the income from the Sivian bequest to supplement other funds we have available for the support of physicists coming from abroad to work at the Institute." Another proposal was made that the money be used to support "theoretical conferences" which up until that time had been supported by the National Academy. The three had decided if Compton agreed that if the Academy ever failed to meet the expenses the Institute could from the Sivian funds. The estate was finally settled on October 4, 1950. The file does not contain the amount of money coming from it, but the financial reports do.

D, Sivian Memorial Fund

D, Maass, Herbert H. 1939-1946
Prof. Morse reported that Donald Bourne, a Trenton lawyer, wished information permitting him to draw up a bequest to the Institute in a will. Decided not to follow up but let influences at work take natural course.
Mrs. T. Leslie Shear has given the Institute a valuable collection of slides illustrating the archaeological history of Athens.
Dorothy Strauss, Miss Goldman’s attorney, to Dr. Aydelotte, March 24, 1947 sending a copy of that portion of Miss Goldman’s will concerning her bequest to the Institute which is of residue to be held by the Institute in trust for expenditure of the fund and the income therefrom for further Anatolian excavations to be designated by a committee of three persons, not more than two of whom shall be from the Institute. The three persons are to be appointed by the Director of the Institute and Professor Meritt after her death. The hope was expressed that Meritt will consent to be a member of the committee. If he predeceases Miss Goldman it would be Professor Thompson in his place, and one or two others whom she names.

The will was dated January 25, 1947.

D File, Goldman, Hetty, 1945-1947
On motion, duly seconded and carried, it was resolved that an expression of thanks on behalf of the Board be extended to Joseph Lowe for his generous contribution to the Institute of $1000 to be used for the support of Prof. Lowe's (E.A.) Codices Latini Antiquiores.

Tr. Min. 4/18/47 p. 8
Memorandum for minutes of annual meeting April 18, 1947.

Filed in Chronological file under 1947, 4/18.
Aydelotte to Schmidt and Bourne. Sivian's executors (or attorneys for same) evidencing surprise that information given 18 months before as to name of Institute should result in gift. (C. f. with statement of Aydelotte at Trustees' meeting that he had nursed it along).

Also to Gabrielson regarding inheritance tax law.
Maass to Aydelotte, October 7, 1947.

He acknowledges correspondence with Attorneys Schmid and Bourne regarding the will of the late Leon J. Sivian. There is no question but that the Institute can accept the estate within the purposes described in the will. "This seems to be the first 'break' which the Institute has received by way of additions to its endowment from outside sources, and I am sure the Trustees will all be delighted."
GIFTS

AYDELOTTE, F.

SIVIAN (?)

GEST ORIENTAL LIBRARY

Finance

Biographical

Facilities

Aydelotte to Fulton.

Just received news of a bequest to I. A. S. which I have been nursing for 18 months or 2 years. Doesn't know amount but for general purposes and not for G. O. L.

Poor a. excellent help baby credit.

A, 10/18/56, File No. 44
Maass authorized by Board to press for special New Jersey law to exempt I. A. S. from state inheritance tax. Half million paid already by I. A. S. on inheritance tax on Bamberger-Fuld estates.
Chairman announced bequest of $150 to $200 thousands to IAS as residuary legatee. New Jersey State inheritance tax of 5 per cent threatens. Trustees decided to oppose tax.
Mr. Maass was authorized to take up the matter of relief for the Institute from paying inheritance taxes. In this connection Mr. Strauss expressed a concern that a dignified announcement of Leon J. Sivian’s bequest to the Institute should be put in the papers in hope that such publicity might encourage further gifts to the Institute.
ON motion, seconded and carried, Board authorized Director to send Carnegie Institution of Washington an expression of gratitude and thanks for generous gift of $10,000 in support of Prof. E. A. Lowe's Codices Latini Antiquiores.
After much negotiating by Panofsky and Gilmore Stott, Assistant to Dr. Aydelotte, a copy of Malton's views of Oxford was secured for presentation on behalf of the faculty to Dr. Aydelotte.
The Director suggested a possible upward revision of stipend and salary scales. He said the IAS was running very close to its budget and that he would welcome additional endowments.
As the estates of Mr. Bamberger and Mrs. Fuld had now been completed for distribution and the IAS had received all it was entitled to, it was moved, seconded and unanimously carried that the executors of the estate be released. Mr. Leidesdorf, as one of the executors, had waived his commission and the Institute benefited by this sum. It was moved and carried to record the appreciation of the Mr. Leidesdorf's generous action.
The Director reported an approximate 60 per cent increase in memberships in the 1948-49 term limited to the School of Mathematics, and appended to the minutes is a list of the sources of outside funds and the purposes for which granted. Changes in the traditional pattern of members coming to work at the Institute were mentioned. Members in physics, for instance, come for a year or so of research and advanced study before going into teaching. Another variation is Professor Barlow’s program of conducting yearly seminar in which he decides on a subject, travels abroad and in this country to consult and invite participants. The insight developing from these seminars is often of a sort not otherwise obtainable. He pointed to the just completed conferences centering around Professor Toynbee, in which in general terms it was discussed how to talk about a culture, as an example of meetings performing a real service.
Oppenheimer acknowledges $2,500 gift of water colors of Greek pottery - in Professor Thompson's office.
The Leon J. Sivian bequest yielded $411,471.38 to the Institute.
Lord and Taylor made an award to the IAS for creative work in the arts and sciences to the Institute in 1949. Oppenheimer asked Aydelotte to represent the Institute in accepting the award which was accompanied by $1,000.

A committee of 9 professors and Mrs. Leary were seated at the luncheon at which the award was made.
Prof. Veblen wished to deed his home at 58 Battle Road to the Institute. "If the Trustees were willing to accept this gift, it was suggested that a supplementary annuity be given to Professor and Mrs. Veblen during their lives." The specified details were left to the Finance Committee to be reported to the Board.
The Institute had received a letter from J. M. Kaplan, president and sole owner of the Welch Grape Juice Company, suggesting that the J. M. Kaplan Fund money be made available to IAS members. The Director was cautioned not to let the Institute be controlled if it received such gifts.

The suggestion of obtaining outside funds for IAS projects was discussed, but it was felt that this should not be done until a project had been decided on for which the IAS could not pay.
Mr. J.M. Kaplan had visited the Institute and was definitely interested in supporting Institute work. He had not yet made clear what his contribution would be.
1950-1951

GENERAL (NEW JERSEY BATTLEFIELD PARK)  Government Relations

✓ GIFTS  Finance

Letters on same.

Filed in Vertical File under "B" for Buildings and Grounds.

D, Princeton Battlefield Park
Veblen gave his house to the Institute.
Further consideration of the gift of the Battleground State Park.
Goldman to Oppenheimer.

She notifies the Institute that she is willing to the Institute her archaeological library consisting of about 1,000 volumes, none of them duplicated by the Institute library. "I was naturally not ready to do this until I saw what arrangements would be made for housing a growing library adequately. Now, however, that the Institute has taken up the problem and is solving it in a way which, at least for the present, will guarantee the proper care and handling of the books, I take great pleasure in making this gift."

D File, Goldman, Netty, 1948
Letter of August 11, 1950, Governor Alfred E. Driscoll to Dr. Oppenheimer, answering Oppenheimer's of April 24, which stated that the Trustees are without power or authority to give land to the battlefield monument.

The Governor writes bitterly that the action of the Board is "disappointing and unsatisfactory." He refers back to the time when a representative of the Institute asked his support for a law to authorize certain tax-exempt privileges for the Institute. He agreed with the program, and recommended that the Legislature adopt the legislation, and approved it when it was adopted. The Institute through its representative assured Governor Driscoll of its appreciation and the hope that it could someday repay the debt. "Thus far there has been little evidence of any real appreciation on the part of the Institute. Perhaps the whole subject should be reconsidered again." (Blackmail?)
Also see Oppenheimer to Driscoll, October 21, 1950. Oppenheimer says that the tax-exempt provisions benefited other educational institutions in the State of New Jersey: that in the memory of no Trustee was the Institute's ceding of any state land for the use of a battlefield monument a condition of the consideration or support of the legislation granting the tax-exempt status. The Board of Trustees, as a matter of fact, directed Oppenheimer to communicate to the Governor, "their unequivocal dissent from the views expressed in your letter."

As a further matter of fact, there is nothing extraordinary about the tax-exempt status enjoyed in New Jersey by the Institute. Other states grant similar tax-exempt status to educational institutions. Furthermore, the Trustees were of the opinion that the large estate taxes, already paid by the Institute to New Jersey not equitable, and that the legislation granting future exemption was rather less than more than the minimum requirement of the state in its relations with its educational institutions.
However, the Chairman of the Board, Mr. Maass, is willing to go over all the questions raised in the Governor's letter, and Mr. Maass will meet with the Governor for this purpose.

Driscoll to Oppenheimer, October 23, 1950. Regardless of the memory of the Trustees, their views do not alter the facts. Irrespective of the propriety of the state's action in exempting from taxes the Institute, "very definite representations were made at the time the legislation was under consideration. He says this has been confirmed to him just recently.

October 25, 1950, Oppenheimer to Driscoll. In view of the Governor's insistence that a promise was made, he will have to refer the correspondence to Mr. Maass who has been from the beginning had under consideration both of the problems to which the Governor refers: the relief of the Institute from taxation under the statutes of New Jersey, and the problems of cooperation with the battlefield memorial and the state's plans for it.
Maass to Driscoll, October 25, 1950, citing himself as "one of the Founders of The Institute for Advanced Study, and have been Chairman of the Board since 1942." He is at a loss to understand the Governor's suggestion of promise or intimation of gift to the State. He points out that the Institute paid the estate tax to the state in the case of Mr. Bamberger, and there was no immediate benefit, therefore, deriving from the legislation, but it might be expected in future cases. He says he had nothing to do with that legislation, since it was handled by Dr. Aydelotte, by Mr. Gabrielson, and later by Dr. Oppenheimer. He certain knew of no one authorized to make promises, and so forth.

His main complaint about the requests on behalf of the Battlefield Commission is that they are asking for 21-1/2 acres of the best land the Institute possesses; namely, Uplands which are definitely involved in future plans of the Institute. He suggests that it will be well to meet and discuss a smaller gift or lease of land and in a different location where it does not conflict with the Institute's plans.

Trustees' Minutes, October 20, 1950, Volume 6
Thomas J. Watson, Jr. to Oppenheimer.

I. B. M. made a gift of $100,000 for five years to IAS to be used in any way Oppenheimer saw fit. He used it to supplement IAS funds for mathematicians visiting IAS---Leray, etc. 1951-55 inclusive.

Letter Watson to Oppenheimer filed in Chronological file, under 1951, 8/8.

D. I. B. M.
Participation in Administration
School of Historical Studies
Ford

Gifts (International Business Machines Corporation)

Ford Foundation Fund for the maintenance of studies of the history of the United States foreign policy from the International Business Machines Corporation $20,000 a year for a period of five years, for the support of research in applied mathematics.

Faculty Minutes, 10/5/51
Copy of Lewis' acceptance and commemorative speech.
Filed in Vertical File under "R" for Rosenwald.
Founders' gifts 1930-1952 (date above)  
Tr. reports show additions to endowment from founders' gifts & bequests 1937-52  
Therefore, given by founders prior to 1937  
Records I have show founders' gifts 1930-36  
Must have been given between 8/1/32-6/30/33  

Total fund at 6/30/33 at cost listed at  
Total fund at 8/31/32 at cost listed at  
Difference  

This total of founders' gifts and bequests included Institute payment for G. O. L. and Firestone Library.  

Total under which 21,033,500 by 1952.  

Treasurer's Report  

Total reported 9,994,700 by 1952.
See correspondence between Raymond S. Davis and Oppenheimer in re possibility of a gift to the Institute.

See IAS - General "D" Davis, Raymond S. (In Director's Office)
Thomas F. Turley, Jr., Attorney-at-law of Memphis, Tennessee to Princeton University.

He has a client who wishes to leave a bequest to the "Institute of Advanced Studies." He asks for the proper title, and so forth, and

Oppenheimer responds December 22, sending the bibliography as he did to the others. (The other attorneys writing on the same subject).

He has a client wishing to draw a will in which the IAS is to be named one of the remaindermen of a trust.

Oppenheimer responds March 7, 1955

There is no further information in the file.
A client wishes to leave his capital after the income goes to living beneficiaries through a trust to an institution having to do with the education of outstanding young persons in scientific fields of endeavor. He is not interested in financing research by persons who have already completed their education and training. Oppenheimer responds April 12, and emphasizes that a third of the members of the Institute are immediate post-doctoral students who are in advanced and intensive phase of their professional training, and that, therefore, it would seem that the conditions of a grant of this kind would be compatible with his client's desires.

There is no further correspondence on the subject.
As a result of Oppenheimer's broadcast with Ed Murrow, Victor M. Carter of Van Nuys, California, wrote, saying that he was anxious to do something toward making scholarships available in the manner discussed by Oppenheimer in the broadcast. This letter was dated April 11, 1955.

Oppenheimer was away, and the correspondence was really overlooked until April 15, 1955, when Oppenheimer returned and established a cordial relationship with Victor M. Carter, as a result of which, on June 13, 1955, (Carter to Oppenheimer) Carter sent a check for $6,000 to constitute the stipend for Dr. Wolfgang Köhler of Swarthmore in studies in brain physiology, and in part on amplifying and building up the Hitchcock lectures just given at the University of California.

Carter expressed a desire to finance an annual grant-in-aid of $3,000, but when the first one came along, and amounted to $6,000, he happily contributed.
1955

Of the funds* IAS from founders
Net profits in sales of securities and
real estate were
Sec. for cash from L. B. & C. F.**
Maass said 12/11/52 L. B. & C. F. had
given till then
Given 1952-5 (bequeathed)
1955 Sivian estate carried on balance sheet at
$210,153 in addition

* Called general funds on Balance Sheet
** Some from L. B. C. F. trust funds E. S. Bamberger (d. 1952)

Treasurer's Report, Exhibit B
Migden, Morris, Counselor-at-law to the Institute, December 19, 1955.

He has a client who desires to include in his will a provision bequeathing to the Institute a certain sum of money.
One of the difficulties of raising money for the Institute has been the absence of a ruling from the Internal Revenue Bureau that gifts to the IAS can be tax-free. Oppenheimer had a conference in Washington recently: ruling that such gifts up to 10 per cent will be tax-free. IAS formally declared an educational institution within statutory meaning.

Interview with Oppenheimer, on October 15, 1956
Interview with Dr. Abraham Flexner, March 8, 1956, 11:10 a.m. to 12:30 p.m., and 2:30 p.m. to 3:00 p.m.

Filed in Vertical File under Flexner Interviews.

Interview with Dr. Abraham Flexner, 3/8/56
Interview with Dr. Oppenheimer, July 12, 1956.
Filed Vertical under Oppenheimer Interviews.
Interview August 3, 1956, with Mrs. A. Cyrus Warner,
98 Olden Lane, Phone 1950.

Interview filed in Vertical File under Warner Interviews.

Interview 8/3/56