Chairs for Dr. McCoubrey, Dr. Filreis

Two School of Arts and Sciences faculty members have been appointed to named professorships: Dr. John W. McCoubrey to the James and Nan Wagner Farquhar Professorship in History of Art, and Dr. Alan Filreis of English to the M. Mark and Esther K. Watkins Assistant Professorship in the Humanities.

Dr. McCoubrey is the first to hold the new Farquhar chair, established last year by a Fort Lauderdale couple who asked that Penn name an eminent scholar who also emphasizes teaching—an outstanding teacher who will share insights and knowledge with the students.

Dr. McCoubrey is noted both for his influential writing on American and English painting, and for his teaching. He won the Lindback Award in 1964, and in the words of the department's chair, Dr. Renata Holod, “has shaped the introduction to art and civilization for hundreds of students and has inspired future painters, writers and ﬁlmmakers. His doctoral students (27 to date) have taken active roles in American museums and universities.”

A 1946 Harvard alumnus, Dr. McCoubrey studied at the Louvre and NYU’s Institute of Fine Arts, taking his Ph.D. in 1958. He was an assistant professor at Yale from 1953 until he came to Penn in 1960, and has been full professor since 1964. Dr. McCoubrey rose to prominence with his 1963 American Tradition in Painting (Braziller), which is credited with bringing American painting out of an antiquarian and into a critical and historical mode, and continued by editing American Art: 1760-1960 for Prentice Hall (1965). According to Dr. Holod his ongoing studies of Turner “are moving toward a major reappraisal of Turner and the iconography of landscape.” His exhibition catalogs on The Highway, Robert Indiana, and Al Held, are said to have helped shape the Institute of Contemporary Art in its formative years. Elected to the American Philosophical Society in 1970, he has been a Fulbright and Guggenheim Fellow, a consultant to Time-Life Books, member of the Philadelphia Museum of Art’s painting and sculpture committee and its 20th Century painting committee; and served four terms as department chair and one as chair of the graduate group.

Penn Alumnus James Farquhar (L 39) is a holder of the Order of Merit of the Florida Association of Schools and Colleges for his contributions to the cultural life of the area, which include founding the Fort Lauderdale Symphony Orchestra Association and serving as chairman of the State Board of Independent Colleges and Universities. He has been chairman emeritus of Nova University since 1976.

In the Watkins Chair: Dr. Alan Filreis is a Colgate alumnus who came to Penn as assistant professor of English after taking his Ph.D. in 1985 from the University of Virginia.

For his scholarly research, which centers on Wallace Stevens and the Actual World, is in progress).

Membership: Committee on University Life

President Sheldon Hackney this week appointed the full membership of his newly formed President’s Committee on University Life.

The formation of the committee was announced by the President last semester, along with the designation of Dr. Drew C. Faust, the Stanley J. Sheerr Professor of American Civilization, as its chair. The committee will begin work this semester to develop a report and recommendations on the ways in which members of the campus community and groups on campus relate to each other. (For the full text of the charge, see Almanac December 13, 1988.)

The committee is composed of eight faculty members, four students, two staff persons and two alumni. They are:

—For the faculty: Dr. Faust, chair; Dr. Jere R. Behrman; Dr. Renée C. Fox; Dr. Larry Gross; Dr. Barbara Lowery; Dr. Robert F. Lucid; Dr. Charles J. McMahon; and Dr. Paul A. Tiffany.

—For the students: John Parker (GSAS ’89); Pamela J. Inglesby (ASC ’89); Robert S. Tintner (Col ’89); and Samuel H. Thomas, III (Col ’91).

—For the staff: Doris Cochran-Fikes, Director of Alumni Relations; and Jeremy Brochin, director of the Hillel Foundation.

—For the Alumni: Michael Neiditch (Col ’68); and Penny Rubincam (Wharton ’60).

Council: Diversity, ‘Home’ Plan

On the University Council agenda for February 8 are a report by VPUL Kim Morrison on progress toward diversity awareness programs, and one by a Facilities Committee task force recommending a program called “You Are Home at Penn.” See page 7 for the task force report. Council will also review a proposed amendment to the bylaws, revising the charge to the Committee on Open Expression to conform with changes in the Guidelines on Open Expression (last published November 1, 1988). The bylaws text will appear next week.
Actions Taken by the Senate Executive Committee

Wednesday, February 1, 1989

1. Election of Faculty Members to Council Steering Committee. Adopted a revised proposal to the University Council Steering Committee that the Senate Executive Committee nominate six SEC members, of whom four would be elected by the full Council, with nominations from the floor eliminated.

2. President's Committee on Uncapping Mandatory Retirement Age. Selected faculty nominees to serve for the life of the committee.

3. Student Code of Academic Integrity. Adopted a resolution supporting the Provost's recommendation to establish a task force to make proposals for a major revision of the code which will be voted on by the school faculties.

4. Diversity Awareness Classes. Discussed with Vice Provost for University Life Kim Morrison progress of her working group.

Clarification and Correction: On Scholarly Leave

Clarification from the Provost

It has come to my attention that the phrase "semesters of full-time" service used in the new guidelines for Scholarly Leave with Salary (Almanac, January 10, 1989) could be misinterpreted. Eligibility for paid leave will not be accrued during periods when faculty members are formally on scholarly leave or on leave for employment elsewhere.

---Michael Aiken, Provost

Correction: In typesetting the revised policy published January 10, Almanac omitted a phrase in the first sentence of the first paragraph. The reference to "Standing Faculty-Clinician Educator, or Research Faculty" should read "Standing Faculty, Standing Faculty-Clinician Educator, or Research Faculty—Ed.

From the Office of Human Resources

Impact of Tax Reform on Tax-Deferred Annuity

The Tax Reform Act of 1986, as amended by the Technical and Miscellaneous Revenue Act of 1988, contains new qualification requirements for tax-deferred annuities which will affect the University's Retirement Plan for Faculty and Executive, Professional and Administrative Staff (known as the Tax-Deferred Annuity Plan). These requirements became effective on January 1, 1989.

In order that University contributions to the Plan continue to receive favorable tax treatment, it is necessary to make certain design changes in our Plan. The purpose of these changes is to increase participation by eligible full-time employees in the Plan without fundamentally altering it. The major changes are:

- Revision of the eligibility provisions to clarify that the Plan is not designed to provide retirement benefits for adjunct faculty and monthly-paid, part-time professionals. New hires in these categories on or after March 1, 1989, will not be eligible to participate in the Plan. Adjunct faculty and monthly-paid, part-time professionals hired prior to March 1, 1989, who are currently eligible to participate, will be given a one-time opportunity to enroll if they do so by March 1, 1989.

- Reduction of the waiting period, from 18 months to six months, after which monthly-paid staff classified PA9 and below will be eligible to receive University matching contributions. Currently, adjunct faculty and monthly-paid, part-time professionals are eligible to participate in the Plan. However, participation in the Plan is very low among this group, and this nonparticipation may adversely affect the tax status for those participating in the Plan after January 1, 1989. Thus, persons hired in these categories on or after March 1, 1989, will not be eligible to participate.
AIDS Awareness Week at Penn: A Gathering of Resources

For the nation’s third annual AIDS Awareness Week February 20-24, Penn has two parallel programs that members of the University may attend—some of them specifically scheduled for staff to attend at lunch hours.

Among the activities announced by the Office of Human Resources:

**AIDS Informational Fair Monday, February 20, 12 noon to 2 p.m. in Bodek Lounge, Houston Hall.** A Red Cross film at 12:15, followed by discussion, covers facts about AIDS, its transmission and protections against infection; impacts on the nation, community, Penn and the individual; and how to respond to an AIDS-related event at work.

**Panel for the Workplace Friday, February 24, 12:15 to 1:15 p.m. in the 2nd Floor Conference Room at McNeil.** The session is to brief managers and supervisors on what to do if someone in their department has AIDS.

A student committee on AIDS Awareness Week, working with Student Health and the Office of the VPUL, is sponsoring a week of educational programs; it is $25. For a copy. The booklet is free.

**Plays for Living Wednesday, February 22, 12:15 to 1:15 p.m. at Bodek Lounge, Houston Hall.** The PFL troupe performs Doris Jacobson’s *AIDS: Our Fears, Our Hopes*, a powerful and timely exploration of the feelings and needs of people with AIDS—and the effect of the disease on family members, friends, professionals and volunteers in their lives.

**Panel for the Workplace Friday, February 21:**

Randy Shilts, whose book *And the Band Played On* has been nominated for both the National Book Critics Circle Award, speaks at 7 p.m. in Irvine Auditorium. As the health correspondent for the San Francisco Chronicle, Mr. Shilts was the first—and for some time the only—journalist covering AIDS as the tip of the HIV iceberg emerged in this country. His topics at Penn, “The Politics of AIDS,” is from the title of his book.

**AIDS Resource Fair from 5 p.m. to 9 p.m. in Bodek Lounge at Houston Hall.**

**Publications Related to AIDS**

Any faculty or staff who have not received the Penn booklet on occupational hazards of AIDS and Hepatitis B can call Laura Peller at Environmental Health & Safety, Ext. 8-4453 for a copy. The booklet is free.

The Philadelphia Commission on AIDS, based on campus at the Leonard Davis Institute of Health Economies, has issued a list of 16 publications resulting from its first year’s cross-cutting study of needs and attitudes about AIDS in the Philadelphia area. Fourteen are research papers (mostly $5 each) on a wide variety of AIDS-related topics (AIDS and specific age groups or populations; AIDS and religion, media, the arts, etc.). A three-volume needs assessment is $30 (executive summary $5), and the Commission’s own report—which basically termed Philadelphia underprepared for an AIDS epidemic—is $15. AIDS: *Its Impact on Your Business* is a resource manual for employee benefits managers which includes guidelines on developing workplace policies and educational programs; it is $25. For a descriptive order form and complete price list contact Jennifer Conway, editor, at LDI, 3641 Locust Walk/6218 (Ext. 4750).
Women in Science

Dr. Marshal L. Lester, assistant professor of chemistry, and Dr. Luis J. Martinez-Miranda, assistant professor of electrical engineering, are among the 38 women scientists in the U.S. to receive Career Advancement Awards from the National Science Foundation. NSF sought outstanding women for the awards as part of a program designed to address what it calls the severe underrepresentation of women in science and engineering.

Fulbright Fellows

Four members of the University won Fulbright Fellowships in the latest round: SAS's Dr. Alan Mann, professor of architecture (to France) and Dr. Michael Zuckerman, professor of history (to New Zealand); GSF's Dr. Peter McClean, professor of architecture (to Morocco), and SEAS's Dr. Gregory D. Hager, research assistant in Computer and Information Science (to West Germany).

Honors from Abroad

Dr. Martin E.P. Seligman, professor of psychology and director of clinical training, will receive an honorary doctorate in June from Sweden's Uppsala University. He will be honored for his contributions to experimental and clinical psychology, where he is considered a pioneer for his work in learned helplessness and depression and in biological constraints on learning.

The prestigious Van Breeman Medal of the Netherlands Society of Rheumatology, given every two years for internationally recognized contributions to the field, has been awarded this year to Dr. H. Ralph Schumacher Jr., professor of medicine. He is author of more than 230 articles and book chapters and editor or author of six books including The Primer of Rheumatic Diseases, now in its ninth edition.

The Paul Pimsleur Award for research in foreign language education was given this year to Dr. Teresa Pica, assistant professor and director of Educational Linguistics and TESOL at the Graduate School of Education. The American Council on the Teaching of Foreign Languages cited her article “Second Language Acquisition, Social Interaction and the Classroom,” which appeared in Applied linguistics.

Honors & ... Other Things

The Written Word

Dr. Paul Lloyd, professor of Romance languages, has received the American Philosophical Society's John Frederick Lewis Award for his book, From Latin to Spanish, published by the Society in 1987.

Dr. Claire M. Fagin, Margaret Simon Bond Dean of Nursing, received this year's American Psychiatric Nursing Association Award for publications. Given jointly with the Journal of Psychosocial Nursing, it honors numerous papers and articles published over time and a book, Desirable Functions and Qualifications of Psychiatric Nurses.

The University Libraries' online catalog PennLIN celebrates the entry of its one-millionth record this month. H. Carton Rogers and Emily Fayen, directors for systems and technical services (above) are overseeing the conversion of the card catalog to machine-readable form. “This millionth-record milestone attests to the vision and hard work of our colleagues and predecessors,” said Paul Mosher, vice provost and director of libraries, “but 850,000 records remain to convert—meaning that patrons will still have to consult both PennLIN and the card catalog to find many items in the collections. The conversion of 100% of our records remains one of the highest priorities.” Dr. Mosher has ordered a button reading “PennMillion and growing” for a library staff celebration February 10 to applaud the milestone and the staff, including Shirley Albergottie-Arnold of the Shared Catalog Department, who input record #1,000,000: Arthur Lovejoy's Revolt Against Dualism, c. 1930.

PennMillionth

ACLU Award: Dr. Mudd

The American Civil Liberties Union’s seventh annual Civil Liberties Award was given in January to Dr. Emily H. Mudd, professor emeritus of psychiatry of the School of Medicine and founder of the Marriage Council of Philadelphia. Their citation to Dr. Mudd, who with the late Dr. Stuart Mudd also founded the cross-disciplinary medical professorship that bears their name:

Whereas Dr. Mudd has been a tireless advocate of women’s rights, reproductive freedom, and family values for more than sixty years,

Whereas she has used the law as a light to illuminate the dark corners of our society,

Now, therefore, we who have benefited from her courage and been inspired by her integrity, do hereby confer upon her this Award with our gratitude for her stalwart support in the struggle for civil liberties.

PennMillionth: The University Libraries' online catalog PennLIN celebrates the entry of its one-millionth record this month. H. Carton Rogers and Emily Fayen, directors for systems and technical services (above) are overseeing the conversion of the card catalog to machine-readable form. “This millionth-record milestone attests to the vision and hard work of our colleagues and predecessors,” said Paul Mosher, vice provost and director of libraries, “but 850,000 records remain to convert—meaning that patrons will still have to consult both PennLIN and the card catalog to find many items in the collections. The conversion of 100% of our records remains one of the highest priorities.” Dr. Mosher has ordered a button reading “PennMillion and growing” for a library staff celebration February 10 to applaud the milestone and the staff, including Shirley Albergottie-Arnold of the Shared Catalog Department, who input record #1,000,000: Arthur Lovejoy's Revolt Against Dualism, c. 1930.
program in pediatric critical care nursing was
in the fall by Sigma Theta Tau, the inter-
national honor society of nursing.
Honorary alumni status was voted by Penn
Nursing's Society of Alumni for Patricia van
Ameringen Kind, the president and CEO of the
van Ameringen Foundation of New York who is
also a nurse and co-founder of a maximum
care rehabilitation center in Norristown, Mrs.
Kind established both the Penn's van Amerin-
gen chair in psychiatric mental health nursing
and the Dean's Distinguished Lecture Series.
At the fall lecture.

Honors for Librarianship
The Special Libraries Association Profes-
sional Award, given for the 28th time since
1909, went this year to Evelyn Butler, the
School of Social Work's Librarian Emerita, for
her advocacy of high standards and a publica-
tion that "has never been equaled," Building a
Social Work Library: A Guide to the Selection
of Books, Periodicals and Reference Tools.
Ruth A. Pagell, associate director of the
Wharton School's Lippincott Library, was named
the Honors for Librarianship and the
USIA. Ten were chosen from the
sponsored by the American Library Associa-
tion that"has never been equalled," Building a
Social Work Library: A Guide to the Selection
of Books, Periodicals and Reference Tools.

Dr. Martin S. Greenberg, chair of dental
medicine and professor of oral medicine at the
Penn Medical Center, is one of the six dentists
in the country chosen by the American Dental
Association to educate other dentists about
AIDS and other immunodeficiency disorders,
in a circuit-riding lecture program funded by
Procter and Gamble.

On another circuit, Dr. Joseph Turow, asso-
ciate professor of communications at the
Annenberg School, has been named a 1989
Commonwealth Speaker by the Pennsylvania
Humanities Council. He will lecture through-
out the state for a year on topics such as
"American Culture in the New Media Age" and
"Playing Doctor: Television, Storytelling and Medical Power."

Dr. Robert Koch, professor of astronomy,
has been elected president for the next three
years of Commission 42 of the International
Astronomical Union, the commission concerned
with double stars (those that interact pro-
foundly with each other and are the most
numerous in the sky).

The Nassau Fund Advisory Committee and
the Council of Undergraduate Deans have
completed their selections for the 1988-
1989 Nassau Fund.

This year 42 proposals were reviewed by
the Committee and forwarded to the Council
of Undergraduate Deans. The Council
approved for funding 20 proposals:
Nicanor Austrico, Jr., Locating Alter-
nate Screw Insertion Sites for an Anterior
Spinal Stabilization Device: A Morphologi-
cal and Morphometrical Study of the Verte-
bra!

Samir Awad and Kun Son Chon, Mea-
surement of Blood Vessel Diameter.

Eric Balaban, Black Champions: Jack
Johnson and Joe Louis and White and Black
America.

Melissa C. Bush, Ani-Spiorperidol Mono-
clonal Antibodies: Development of an Immun-
ological Probe for the Dopamine D2 Recept-
or.

Elizabeth Day, Exploring the Feminist
Consciousness in the Blackwell Family
...Elizabeth Blackwell, Lucy Stone Black-
well, and Antonette Brown Blackwell.

Thomas Driling, Giotto's Frescoes in
the Lower Church at Assisi.

Tor Ekenberg, Study of the Detailed
Time Development of Voltage and Current
Signals in Proportional Drift Tubes.

Nikos Georgiades, Measurement of the
Extraction Rate of Xe from CH
2
2
4+.
A Numerical
Preparatory Test for a High Sensitivity
Radiochemical Solar Neutrino Detector
(127I(e,e')127Xe).

Irene C. Michas, Brain Mechanisms of
Body Sodium Homeostasis.

Suzanne M. Maynard, The History of Po-
etry Magazine.

Daniel S. Nam, Cold Agglutinin Disease,
Autoantibodies, B-cell Chronic Lymphocytic
Leukemia.

Deven J. Parekh, Comparative Transcrip-
tion Studies of the SS Gene.

Jonathan Regosin, Communal Breeding
in Arabian Babblers: Helping Behavior as a
Signal of Status.

Shari L. Senzon, Hemispheric Asymmetry
of Noradrenergic Receptor Sites in Schizo-
phrenic Postmortem Human Brain Tissue.

Steven Spielvogel, Assessing the Judicial
Conservatism of the Nineteenth Century
Ontario Bench.

Alan D. Stein, Computer Generated Holog-
grams.

William Whitehead, Molecular Analysis of
the RNase II Domain of Reverse Transcriptase
in the Human Hepatitis B Virus.

James S. Wiener, Study of B Meson Kine-
ematics at the Collider Detector of Fermilab.

Aurora kuate and Susan Hackett, An Explora-
tion of Reasons Why Women Do Not Choose
Trial of Labor Following Previous Cesarean
Birth.

Joseph A. Yance, Simulation of Transport
in Materials Composed of Anisotropic Grains.

The funding distribution is: fifteen pro-
posals from the College of Arts and Sciences;
four proposals from the School of Engineer-
ing and Applied Science and one proposal from the
School of Nursing.

The University of Pennsylvania Cancer
Center, through its American Cancer Society
Institutional Research Grant, offers support to
full-time University faculty for biomedical
research. Applications are due April 14 for
"seed money" grants ($5,000-$10,000) to be
awarded for the exploitation of new develop-
ments in research. Applications will be judged on the basis of scientific merit and the
role that research will play in obtaining peer-
reviewed funding. Priority is given to new
faculty at the Assistant Professor level. Faculty
who have previously received an ACS Institu-
tional Research Grant are generally not eligible
for a second award.

The Center's Scientific Review Committee
will review applications and establish priori-
ties. For forms and instructions: Dr. Christine
Phillips, Associate Director for Research
Administration, Cancer Center, 7 Silverstein,
(662-7328.) Awards will be for one year, non-
renewable, and will be effective July 1.
Managing the Endowment: FY '88 Performance

Scott C. Lederman, CFA, Treasurer
Lucy S.G. Momjian, CFA, Associate Treasurer for Investments

The University's endowment performance continued to be noteworthy during Fiscal Year 1988. This article provides the University community with a summary of the results achieved.

University investments are the responsibility of the Investment Board which John Neff, a University Trustee, has chaired since 1980. Investment policies established by the Board are implemented on a day to day basis by the Office of Investments, which reports to Scott C. Lederman, CFA, Treasurer.

The University's endowment had a market value of $665 million as of June 30, 1988. Approximately 91% of the endowment (after adjustments for additions on July 1, 1988) is invested in the Associated Investment Fund (AIF), a pooled investment fund. As of June 30, 1988 the AIF had a total market value of $583,533,000 and consisted of 1,344,131 participating shares. Due to investment restrictions that prohibit pooling into the AIF, the remainder of the University's endowment is invested in over 120 Separately Invested Funds. Given the size of the AIF, its performance is used to represent the University's total endowment performance.

Performance Results

The AIF is managed for total return, as investment returns are sought from both current income and principal appreciation. For Fiscal Year 1988, ended June 30, 1988, the AIF achieved a total return of 3.86 percent. On a per share basis, funds invested in the AIF on July 1, 1987, when each share was worth $444.59, decreased in value by $10.46, or -2.35 percent to $434.13 on June 30, 1988, reflecting the impact of the stock market decline, particularly the October 19, 1987 crash, over the period. These funds also earned interest and dividend income of $27.61 per share, which represented a 6.21 percent yield on the July 1, 1987 share value.

For performance comparison, total returns typically are stated in terms of cumulative compounded returns. This approach assumes that all principal and income returns are reinvested or compounded, usually on a calendar quarter basis, over the given measurement period. The above AIF total return figure for FY 1988 stated as a cumulative return compounded quarterly was 4.4 percent. While this total return is somewhat lower than that earned in previous years, it is excellent in light of the fact that Fiscal Year 1988 encompassed the Market Crash.

By comparison, the Standard and Poor's 500 (S&P 500) Common Stock Index and Dow Jones Industrial Average decreased -6.9 percent and -8.3 percent, respectively, on a total return basis during the same 12 month period. Meanwhile, the Shearson Lehman Government/Corporate Bond Index and the Salomon Brothers Broad Index reflected total returns of 7.5 percent and 8.1 percent, respectively.

Longer measurement periods provide a more meaningful context in which to evaluate investment performance. The chart below shows the AIF's excellent total return performance relative to various market indices. Also included is a composite index which shows what the AIF return would have been had the AIF been invested in the S&P 500 and the Shearson Lehman Government Corporate bond Index on a weighted basis equivalent to its actual stock and bond allocation over the various periods.

Comparison with the actual performance of other endowment funds is also useful. The National Association of College and University Business Officers (NACUBO) provides a comprehensive annual performance study each spring for the previous fiscal year. Preliminary results for Fiscal Year 1988 have recently been received; these encompass approximately 33% of the estimated number of funds that will participate in the final study.

The AIF's ranking among funds reporting in the preliminary study and the corresponding percentile are shown for various time periods ended June 30, 1988. Although there likely will be some changes in these rankings and percentiles in the final study, based upon past experiences any changes should not be significant. These preliminary results show that for each of the time periods, the AIF has demonstrated an outstanding performance record compared to other endowment funds.

Total Return Performance Comparison

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<th>Various Periods Ended 6/30/88</th>
<th>Annualized Returns</th>
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<td>AIF Share Composite</td>
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<tr>
<td>10 Years</td>
<td>17.9%</td>
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<tr>
<td>5 Years</td>
<td>18.2%</td>
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<tr>
<td>3 Years</td>
<td>17.1%</td>
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<tr>
<td>1 Year</td>
<td>4.4%</td>
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NACUBO Comparative Performance Study

Fiscal 1987 Preliminary Results

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<tr>
<th>AIF Ranking</th>
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<td>All Funds</td>
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<tr>
<td>10 Years</td>
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<td>5 Years</td>
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<tr>
<td>3 Years</td>
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<td>1 Year</td>
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Spending Policy

A primary concern in managing endowed funds is to preserve the real value of endowment principal, thereby protecting its future purchasing power against inflationary pressures. With this objective in mind, the Trustees implemented a Spending Rule policy for the AIF in FY 1981. This policy requires that, rather than spending all investment returns as they occur, a portion of each year's returns are reinvested into the principal of the endowment to preserve future purchasing power. This will allow not only a protection against present and future inflation, but also compensation for the effects of inflation experienced during the 1970's and early 1980's.

Under the Spending Rule Policy, a decision is made each year to spend in the following fiscal year a certain rate or percent, called the Spending Rate, of the endowment's market value. A three-year moving average of the June 30 AIF share market values is used for the market value base to smooth the sometimes volatile year-to-year investment returns. To accommodate budgetary planning this average is set back one year.

The Spending Rate is the key to successful application of this policy. Historical investment return studies suggest a Spending Rate should be no higher than 5.0% to 5.5%; a recent study by Cambridge Associates,
a major higher education consulting firm, indicates that the average Spending Rate for participating institutions is, in fact, 4.6%. However, to avoid dislocations in existing University programs when the Spending Rule was instituted in Fiscal 1981, a 6.7% Spending Rate was used. It was a stated goal, at that time, to lower the rate in each succeeding year. For this year, Fiscal 1989, the Spending Rate is 5.5%.

The Spending Rate would be less than total return and under present market conditions, would likely be less than earnings from income. Any return, in our case, current income earned above the amount available for spending, as calculated under the Spending Rule, is reinvested into endowment principal. Previously, our practice had been to spend all current endowment income. By focusing attention on the trade-off between current spending and future growth, the Spending Rule has enabled us to exercise control over endowment spending and to improve long range planning.

In Fiscal Year 1988, $12.1 million, representing 33% of total AIF income, was reinvested in the AIF. Since establishment of the Spending Rule, $68.4 million has been reinvested, which at a market value of about $90 million, represents over 15% of the AIF’s market value as of June 30, 1988. The graph below, which reflects endowment purchasing power, plots the AIF share values both with and without the effect of the Spending Rule against two indices of inflation, the Consumer Price Index and the Higher Education Price Index. As indicated by the graph, the Spending Rule has aided in the preservation of the purchasing power of the AIF, although clearly we still have a long way to go to compensate for the effects of inflation in the 1970’s and 1980’s.

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**COUNCIL**

"You Are Home at Penn" Task Force Report

For discussion at University Council February 8, 1989

This Task Force originated from the discussions in the Council Committee on Facilities on the need for promotion on campus of civility, respect, and care for others and for the facilities. Improvements in this area would create a better working, learning, and living atmosphere, and would reduce costs of cleaning and maintenance (cf. Facilities Committee Annual report, Almanac Supplement, October 28, 1986). The Task Force, having representatives of students, staff, and faculty, including the Office of Residential Living, Office of Fraternities and Sororities, the VPUL, the Undergraduate Assembly, GAPSA, Vice President for Facilities Management, the Registrar, the Dean of Admissions, and the Council Committee on Facilities, met for almost two years, and concluded its discussion with the following recommendations.

**Recommendations**

1. A brief, two-paragraph statement, indicating the philosophy of civility that Penn wishes to foster amongst its students, staff, and faculty, should be included in all Penn recruitment and application brochures, and other catalogs and manuals which are distributed to new students, staff, faculty. The statement, which has been carefully prepared and has undergone corrections and revisions, is enclosed.

2. A longer statement, elaborating on the ideas in the above described short statement, was prepared for use in oral presentations by all those responsible for orientations and introductions of new students, staff, and faculty, to Penn. This statement is also enclosed herewith.

3. We urge immediate administrative implementation of both statements by all responsible offices, such as the VPUL, Dean of Admissions, Deans, Department Chairs, Human Resources, Provost and Vice Provosts, and Vice Presidents.

4. A "You are Home at Penn" campaign should be launched by proper advertising, involvement of all student organizations (including Kite and Key and the fraternities and sororities), RA’s, House Managers’ Forum, faculty meetings, senior management meetings, the D.P., the Penn Paper, Almanac, and the West Philadelphia Partnership. A "You are Home at Penn" logo should accompany the campaign and the written statement of 1. above, and should be displayed throughout the campus and the campus media. It is suggested that a campus-wide competition be held for the design of the logo.....

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Welcome Home

Welcome to the PENN community! As you begin your years as a student, faculty or staff member at the University of Pennsylvania, we welcome you to the Penn community. We want you to feel at home here and a part of the Penn family. Being a part of a family carries with it responsibility to the other members of that family and to the environment in which all live and work. We are all happier and more productive in clean, congenial, and civilized surroundings.

We encourage you to take full advantage of the living and learning opportunities available to you at the University and at the same time to exercise self discipline, responsibility and a respect for the rights of others and the spaces shared by all.

**Draft Statement I**

(for inclusion in Penn catalogs and Personnel Handbooks)

As you begin your years as a student, faculty or staff member at the University of Pennsylvania, we welcome you to the Penn community. We want you to feel at home here and a part of the Penn family. Being a part of a family carries with it responsibility to the other members of that family and to the environment in which all live and work. We are all happier and more productive in clean, congenial, and civilized surroundings.

We encourage you to take full advantage of the living and learning opportunities available to you at the University and at the same time to exercise self discipline, responsibility and a respect for the rights of others and the spaces shared by all.

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**Draft Statement II**

(for guiding orientation leaders and supervisors in oral presentation to new students, faculty, and staff)

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Welcome Home

Welcome to the PENN community! As you begin your years at the University of Pennsylvania, we would like you to feel at home here and a part of the family. For this new relationship to flourish, each individual (continued next page)
must respect every member of the community—faculty, staff, and students. All of these groups blend together to make Penn one of the greatest universities in the world.

This University’s campus is overflowing with Penn pride. People travel from all over the world to admire and participate in the many wonderful facets of Penn. Consequently, the University is striving to create a beautiful urban campus, known not only for its aesthetic value, but also for its humanistic approach in offering an inspiring, learning, and caring atmosphere. To succeed in this endeavor requires more than brick, mortar, and landscaping. To keep the campus in a high state of cleanliness, order and neatness demands the cooperation of all members of your new family. Classrooms, interior spaces, and exterior areas must be cared for like your home, and the people around you like respected members of your household.

To achieve the above goals, you are being asked to extend the equivalent of the academic honor system to the surrounding environment. With your help the overwhelming price of maintenance and cleaning can be trimmed, assisting the University in controlling costs that impact on all of us. It takes such little effort to throw away your own garbage and to encourage others to eliminate litter. Respect others, as well as the buildings, lawns, and landscape is contagious and can have extremely positive results.

We encourage you to take full advantage of the living and learning opportunities available to you at the University. At the same time, please take the time to exercise self-discipline, responsibility and a respect for the rights of others and the spaces shared by all.

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**Department of Public Safety**

This report contains tallies of Part I crimes, a listing of Part I crimes against persons, and summaries of Part I crimes in the five busiest sectors on campus where two or more incidents were reported between January 30 and February 5, 1989.

**Total Crime: Crimes Against Persons-1, Burglaries-2, Thefts-22, Thefts of Auto-1, Attempted Thefts of Auto-2**

<table>
<thead>
<tr>
<th>Date</th>
<th>Time Reported</th>
<th>Location</th>
<th>Incident</th>
</tr>
</thead>
<tbody>
<tr>
<td>01-30-89</td>
<td>12:04 PM</td>
<td>Lot #33</td>
<td>Person robbed/to HUP/bullet wound.</td>
</tr>
<tr>
<td>01-30-89</td>
<td>12:04 PM</td>
<td>Lot #33</td>
<td>See entry listed under crimes against persons.</td>
</tr>
<tr>
<td>01-30-89</td>
<td>8:06 PM</td>
<td>Lot #45</td>
<td>Steering column tampered with.</td>
</tr>
<tr>
<td>01-30-89</td>
<td>10:25 PM</td>
<td>Lot #29</td>
<td>Auto taken from lot.</td>
</tr>
<tr>
<td>02-04-89</td>
<td>12:04 PM</td>
<td>Lot #29</td>
<td>Auto taken from lot.</td>
</tr>
<tr>
<td>34th St. to 36th St., Spruce St. to Locust Walk</td>
<td>7:41 PM</td>
<td>Houston Hall</td>
<td>Secured bike taken from rack.</td>
</tr>
<tr>
<td>02-05-89</td>
<td>10:47 PM</td>
<td>Houston Hall</td>
<td>Cash taken from cash box.</td>
</tr>
<tr>
<td>34th St. to 38th St., Civic Center to Hamilton Ave.</td>
<td>3:27 PM</td>
<td>Blockley Hall</td>
<td>Wallet taken from purse.</td>
</tr>
<tr>
<td>39th St. to 40th St., Locust Walk to Walnut St.</td>
<td>5:27 PM</td>
<td>High Rise North</td>
<td>Telephone taken from room.</td>
</tr>
<tr>
<td>03-31-89</td>
<td>5:27 PM</td>
<td>High Rise North</td>
<td>Telephone taken from room.</td>
</tr>
<tr>
<td>34th St. to 36th St., Spruce St. to Locust Walk</td>
<td>12:51 PM</td>
<td>Book Store</td>
<td>Arrest/male stealing from Book Store.</td>
</tr>
<tr>
<td>02-01-89</td>
<td>12:51 PM</td>
<td>Library</td>
<td>Arrest/male stealing from Book Store.</td>
</tr>
</tbody>
</table>

**Safety Tip:** Protect yourself and your possessions. Be alert. Your safety depends mostly on your own initiative,

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**18th Police District**

*Schuylkill River to 49th St., Market St. to Schuylkill/Woodland Ave.*

Reported crimes against persons from 12:01 a.m. 01-23-89 to 11:59 p.m. 01-29-89.

**Total: Crimes Against Persons-9, Robbery/gun-5, Robbery/strongarm-1, Aggravated Assault/Assailant-1, Theft/Item-1, Assault-1**

<table>
<thead>
<tr>
<th>Date</th>
<th>Location/Time Reported</th>
<th>Offense/weapon</th>
<th>Arrest</th>
</tr>
</thead>
<tbody>
<tr>
<td>01-23-89</td>
<td>4620 Walnut St., 11:55 AM</td>
<td>Aggravated Assault/Assailant</td>
<td>Yes</td>
</tr>
<tr>
<td>01-23-89</td>
<td>3900 Walnut St., 7:05 PM</td>
<td>Robbery/gun</td>
<td>No</td>
</tr>
<tr>
<td>01-24-89</td>
<td>3400 Chestnut St., 9:25 PM</td>
<td>Robbery/gun</td>
<td>No</td>
</tr>
<tr>
<td>01-24-89</td>
<td>400 S. 49th St., 9:49 PM</td>
<td>Robbery/gun</td>
<td>No</td>
</tr>
<tr>
<td>01-25-89</td>
<td>4200 Walnut St., 12:00 AM</td>
<td>Robbery/strongarm</td>
<td>No</td>
</tr>
<tr>
<td>01-25-89</td>
<td>3400 Spruce St, 2:10 PM</td>
<td>Robbery/strongarm</td>
<td>No</td>
</tr>
<tr>
<td>01-25-89</td>
<td>4801 Greenway Ave., 8:05 PM</td>
<td>Robbery/gun</td>
<td>No</td>
</tr>
<tr>
<td>01-27-89</td>
<td>4803 Woodland Ave., 1:35 AM</td>
<td>Robbery/gun</td>
<td>No</td>
</tr>
<tr>
<td>01-29-89</td>
<td>4800 Walnut St., 11:15 AM</td>
<td>Robbery/gun</td>
<td>No</td>
</tr>
</tbody>
</table>

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**Update**

**FEBRUARY AT PENN**

**EXHIBITS**

9 Philadelphia Street Posters: 1979-89; Lobby, Christian Association. Opening reception 4-7 p.m. Through March 3.

10 Gaijin: Recent Drawings by Judy Stone; 9 a.m.-5 p.m, Monday through Friday, University City Science Center Art Gallery. Opening reception 4-6 p.m., gallery talk 6-6:30 p.m. Through March 3.

**MUSIC**

9 Quaker Notes Jamboree; Annenberg School Theater, Annenberg School. Information: Ext. 8-7038.

**ON STAGE**


**TALKS**

9 In Pursuit of Influence—Politics and Big Business in Turkey; Yessim Arat, Bogazici University; 5 p.m., West Lounge, Williams Hall (Turkish Studies).

10 Regulation of the Non-Muscle Cell Cytoskeleton: Role of Tropomysin; Kay O. Brouschat, School of Medicine, University of Miami; 12:15 p.m., Room 1, John Morgan Building (Institute for Environmental Medicine).

13 Distribution and Properties of Subtypes of Dopamine Receptors; Perry Molinoff, department of pharmacology; noon, Pharmacology Seminar Room, Mezzanine Suite 100-101, John Morgan Building (Department of Pharmacology).

Three Fallacies Concerning Minorities, Minorities and Democratic Politics; Ian Shapiro, Yale University and Center for Advanced Study in the Behavioral Sciences; 4 p.m., Room B-30, Stetler Hall (Political Science and International Relations).

Jewish and Roman Law in Medieval Provence; Haym Soloveitchik, Hebrew and Yeshiva Universities; 3:30 p.m. Room 214, Law School.

14 Creatine Phosphate and Inorganic Phosphate Concentrations During Inhibition of Oxidative Metabolism in Rabbit Aorta; Steve Fillers, department of physiology; 1 p.m., Physiology Library, Richards Building (Respiratory Physiology Group and Department of Anesthesiology).

Chemical and Structural Aspects of Oxide Superconductors; Don Murphy, AT&T Bell Laboratories; 3:30 p.m., Auditorium, LRSM Building (Department of Materials Science and Engineering).

Talk by Morey M. Myers, General Counsel to the Governor of Pennsylvania; 4:30 p.m., Room 213, Law School (Law School).

15 Path Finding by Identified Zebrafish Growth Cones; Monty Westerfield, Institute of Neuroscience, University of Oregon; 4:15 p.m., Room 140, John Morgan Building. Information: Ext. 8-7524 or 8820 (Institute of Neurological Sciences).

**Deadlines:** The deadline for the weekly update, normally running Thursday through Wednesday, is Monday a week before publication. The deadline for the March calendar is February 13. Send copy to Almanac, 3601 Locust Walk 6224.