



PRINCIPAL AND VICE-CHANCELLOR
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FROM

THE PRINCIPAL AND VICE-CHANCELLOR

MCGILL UNIVERSITY

MONTREAL

October 10th, 1923

To the Graduates of McGill University,

You all remember the great Reunion held in 1921 to commemorate our centenary. On that occasion the graduates initiated a movement charged with wonderful possibilities for the good of the University. They decided to constitute a fund to which every graduate should make an annual contribution. The enthusiasm with which the proposal was then greeted fills me with confidence in the success of the appeal which is now made.

The need for additional income is a very real and, I fear, an everlasting urgency. The fees received from the undergraduates represent about 30% of the University's expenditure and when supplemented by the income from investments they provide an amount which scarcely meets the present outlay. This means that it is difficult to take care of present necessities satisfactorily, while future growth and expansion are seriously handicapped.

We cannot increase the undergraduates' fees at the present time, since they are already higher than those called for by other universities. We feel that the present time is inopportune for launching a large and comprehensive campaign, as our last effort is too recent and the general financial conditions too unsatisfactory.