(3) Is it generally understood to what extent the existence of further valuable scholarships and fellowships would affect the Graduate School? Is it well known that the influence of available fellowships on the growth of the greatest centres of research has been second only to the direct influence of the leading investigators themselves? (4) Is it fully appreciated that the development of a University Press should be considered as an essential adjunct of a Graduate Faculty? The general policies and duties of a Graduate Faculty. (IV) Is it necessary to redefine these along some such lines as the following? .-(I) The Faculty, through its committees, will determine what regulations, in regard to length of courses, residence, etc., must remain in common to all departments, in every case striving to keep such regulations at a minimum and as elastic as is compatible with consistent administration. The Faculty, through its executive committees, will retain the right to approve or veto the general policies of the departments. The Faculty, through its executive committees, will require from each department a comprehensive outline of its courses, facilities and local policies for clear announcement in the bulletin. The Faculty, by means of its committees, will undertake the planning and supervision, of such questions as registration, records, examination routine, etc. The Faculty will maintain traditional policies such as the following: -(a) That it require evidence of general knowledge and broad mental culture in all its candidates for higher degrees. b) That the M.A. and M. Sc. degrees should be such as to indicate uniformly that the candidate has obtained a general knowledge of his subject; with some training in investigation, adequate to entitle him to proceed further in guided investigation, or to enter the junior ranks of teaching or professional occupations. (c) That the Ph. D. degree be reserved only for those men who demonstrate their capacity to perform original research, i.e., "make a contribution to knowledge", and at the same time show on examination, a "specialist" knowledge of their subject, sufficient to qualify them, for example, to hold a university post, provided they are pedagogically competent. (d) That all oral examinations be attended by a quorum from the /