College Chief Concludes Service

Harvard College dean Benedict H. Gross, Leverett professor of mathematics, left his decanal post on August 31. He was appointed dean for undergraduate education in 2002, and then dean of the College in mid 2003, when the positions were combined, ostensibly to unify the oversight of students’ academic, extracurricular, and residential life as the review of the undergraduate curriculum began. With the new course framework enacted (see “College Curriculum Change Completed,” July-August, page 64), and implementation set to begin, Gross fulfilled his expressed wish to limit his administrative duties to five years. Along with changes in academic life (encouraging study abroad, deferred concentration choice, enhanced advising, and other measures, plus the new general-education program), Gross’s tenure saw significant investment in facilities: a Lamont Library café, the new pub in Memorial Hall’s basement, new dance facilities, the renovation of Hilles Library to make offices for student organizations, the inflatable roof over the Harvard Stadium field, and the reconstruction of the Hasty Pudding building as the New College Theatre. (Even as he acknowledged his faculty and staff colleagues in the June 20 statement announcing his departure, he cited students as the College’s “greatest strength.”) Gross said his successor—to be chosen by Faculty of Arts and Sciences dean Michael D. Smith—faces an agenda ranging from the curricular changes to a pending renovation of the undergraduate River Houses. The new College dean will also need to appoint several new House masters. All but one of the incumbents were recruited by Gross’s predecessor, McKay professor of computer science Harry R. Lewis (and Quincy House master Robert P. Kirshner, Clozes professor of science, and his wife, Jayne Loader, the co-master, resigned August 1).

Hedge-fund Hemorrhage

Sowood Capital Management, a hedge fund founded in 2004 by Jeffrey B. Larson, formerly a top-ranked foreign-equity portfolio manager at Harvard Management Company (HMC), collapsed during the last weekend in July and sold its assets at distressed prices when it could no longer meet the demands of lenders who had supported its highly leveraged bond portfolios. Consistent with past practice, HMC and other University officials declined comment on the situation. Reported estimates of Harvard’s losses in Sowood funds (HMC invested assets with it and other investment-management firms founded by other former employees) ranged as high as $350 million—perhaps 1 percent of the endowment’s value. Endowment returns for the fiscal year that ended on June 30 are expected to be reported in late August, and further clarification about Sowood may be forthcoming then (visit www.harvardmagazine.com for updates). Sowood’s assets were sold to a hedge-fund complex, the Citadel Investment Group, founded and run by Kenneth C. Griffin ’89.

Curriculum Chief

Wolfson professor of Jewish Studies Jay M. Harris, master of Cabot House, will chair the new general-education standing committee of the Faculty of Arts and Sciences (FAS). Harris, who chairs the department of Near Eastern languages and civilizations and teaches a Moral Reasoning course in the Core curriculum, has been heavily involved in the College’s efforts to revise the undergraduate curriculum during the past four years. He and his faculty and student committee colleagues, to be appointed by FAS dean Michael D. Smith, must implement the eight-course successor to the Core: encouraging professors to create new interdisciplinary courses, and determining which departmental classes will count for general-education credit.

Biomedical Gold Rush

As Harvard proceeds toward construction of its first life-sciences complex in
Allston, planned for occupancy at the end of the decade (see “An Allston Metamorphosis?” November-December 2006, page 66), with substantial investments in biomedical research and engineering to follow, other institutions are pursuing similar goals at a hectic pace. In June alone, Cornell’s Weill Medical College announced a $400-million gift from three donors to build research centers and to recruit scientists, plus a $50 million gift to the university for genomics and associated research. The University of California, San Francisco, a medical-research and training institution, received a $150-million gift for clinical work on cancer and therapies. The University of Michigan received a $50-million gift to support clinical care, research, and education at its new cardiovascular center. And Yale acquired a 136-acre facility from Bayer HealthCare in the communities of West Haven and Orange, reportedly for about $100 million; it includes 550,000 square feet of laboratory space (a significant fraction of the size of Harvard’s proposed Allston building) plus other structures, thus securing an immediate, large expansion of its medical-research capacity at a fraction of new construction costs.

Sudan Stocks
The Corporation Committee on Shareholder Responsibility announced on June 29 that it would not require the University to divest indirect investments (for example, pools of securities in exchange-traded funds and mutual funds) that hold stakes in companies whose shares Harvard Management Company cannot own outright. The committee had previously directed that shares of Sinopec and PetroChina, whose oil activities in Sudan are seen as helping to underwrite the conflict in Darfur, be divested from University portfolios; in June, it proscribed direct investment in a third enterprise, Oil and Natural Gas Corporation, which is under the control of the government of India. The committee also instructed that third-party fund managers be advised of Harvard’s direct divestment decisions. For the full report, see www.news.harvard.edu/gazette/2007/07.19/ 99-ccsr.html.

Nota Bene
Faculty diversity developments. The 2007 report of the senior vice provost for faculty development and diversity (see www.faculty.harvard.edu) describes the results of a survey revealing that women faculty members are “significantly less satisfied than men” with Harvard overall and their specific school, and that junior-level faculty are much less likely than tenured professors to feel they have a voice in departmental decisions. While the results are being analyzed further, the office’s priorities for this academic year include new programs and policies on recruiting and retaining dual-career families; child care; and mentoring for junior faculty members.

Patent portfolio. The University has licensed a portfolio of more than 50 patents for nanotechnology to Nano-Terra Inc., a company cofounded by Flowers University Professor George M. Whitesides, in whose laboratory the discoveries were made. The company will explore commercial applications of the technology with business and government partners; Harvard will receive royalties and holds an equity interest in the company. Other patents, for discoveries with life-sciences or biology applications, were previously licensed to other established and start-up companies affiliated with Whitesides.

Miscellany. Effective November 1, Rosenfield professor of obstetrics, gynecology, and reproductive biology Benjamin P. Sachs, chairman of the department at Beth Israel Deaconess Medical Center, will become senior vice president and dean of Tulane University School of Medicine, one of many New Orleans institutions damaged by Hurricane Katrina. “[I]t will be a real privilege to help lead the recovery,” Sachs stated....Associate provost for arts and culture Sean T. Buffington ‘91 has been named president and CEO of the University of the Arts, a 2,300-student visual and performing arts institution in Philadelphia. Buffington had led the planning for arts and cultural facilities in Allston, and oversaw the American Repertory Theatre, Harvard University Art Museums, and Villa I Tatti.