Early Decision Redux
Selective colleges and universities, including Harvard, have tried to contain guaranteed early admissions, on the ground that they may be unfair to qualified applicants from under-resourced backgrounds where, for instance, counseling is limited. Thus, Harvard offers “early action,” but not binding “early decision” (under which those offered a spot in an entering class, typically in December or January, must commit to accepting it), to applicants who want some assurance about their college choices. In May, the University of Virginia, which had eliminated binding early decision in 2006, reintroduced it, alongside regular and early action options. This may ignite a competitive response from peer institutions, at a time when they have been trying to level the playing field for applicants from lower-income and first-generation families, who are more likely to need to compare financial-aid offers from several schools, rather than committing early to one.

Across the Pond
The University of Oxford now shares its peer American institutions’ passion for admitting undergraduates from under-represented backgrounds (see “Mastering the Hidden Curriculum,” November-December 2017, page 18). Opportunity Oxford and Foundation Oxford, unveiled by vice-chancellor Louise Richardson in May, aim to recruit students from socioeconomically disadvantaged backgrounds, and from personally disadvantaged or educationally disrupted circumstances, respectively. The goal is to boost their presence among entering students from 15 percent of each class now to 25 percent by 2023. Opportunity Oxford will extend structured home study, plus a two-week residential immersion, to help up to 200 students transition to the university in its first year. The Foundation is a full-year program of instruction for refugees, children responsible for caring for their families, and others. (Richardson, past principal and vice-chancellor of the University of St. Andrews, was Radcliffe Institute executive dean from 2001 to 2008.)

Humanities Meet AI
Stephen A. Schwarzman, M.B.A. ’72, chairman and CEO of the Blackstone investment firm, has given $150 million to the University of Oxford to underwrite the eponymous Centre for the Humanities. The new facility will house the humanities departments together; incorporate concert, auditorium, and exhibition spaces; and become home to a new Institute for Ethics in AI (artificial intelligence)—an area of burgeoning interest at many universities, including Harvard. Schwarzman last fall made the $350-million naming gift for MIT’s new College of Computing, and has previously donated $350 million to Yale, his undergraduate alma mater, for a campus center.

Development News
The Pritzker Foundation has made a $100-million commitment to the University of Chicago to underwrite a new Pritzker School of Molecular Engineering—that university’s first engineering school. (Harvard Corporation member Penny Pritzker ’81 is herself a prominent philanthropist. Locally, she supported the conversion of Cabot Library and the Science Center commons—see harvardmag.com/cabot-redo-17.) Emory University’s global-health institute has received $180 million from the Bill & Melinda Gates Foundation to support its network that monitors child health and mortality prevention, bringing the foundation’s total investment in the program, established in 2015, to $271 million.

Curatorial Changes
The Harvard Art Museums have appointed Joachim Homann the new Abrams curator of drawings, effective in mid August. He was formerly curator of the Bowdoin College Museum of Art....Ethan Lasser, Stebbins curator of American art and head of the division of European and American art (see “The Lost Museum,” May-June 2017, page 42), has been appointed Cabot chair of the art of the Americas at the Museum of Fine Arts, Boston, effective September 14....And Carmen Arnold-Biucchi, the museums’ inaugural Damarete curator of ancient coins (Harvard Portrait, September-October 2003, page 74), has retired after nearly 17 years of service.

Online Investments
Coursera, the for-profit online learning platform (a competitor to the nonprofit Harvard-MIT edX), announced a fifth round of equity financing, totaling $103 million and bringing its valuation to a re-
Admissions Fallout
In the wake of the Varsity Blues admissions scandal (see “Thin as Ice,” July-August, page 3), U.S. senator Ron Wyden (D-Oregon) has introduced legislation that would require colleges to bar the consideration of family members’ donations or ability to donate in evaluating applicants for admission; require reporting (which would be made public) on the number of applicants, admitted students, and enrolled students who are the children of donors; and limit the deductibility of gifts, for institutions that don’t comply with the first provision, to $100,000 for a six-year period surrounding an applicant’s enrollment (and prohibiting standard tax deductions for larger gifts). Colleges could avoid the limits on tax-deductibility, Wyden said, by adopting policies that bar consideration of gifts in admissions decisions.

Endowment Tax
In late June—at the end of the first fiscal year in which Harvard would have to pay the 1.4 percent excise tax on endowment investment income enacted in late 2017 as part of the sweeping federal tax legislation—the U.S. Treasury issued initial guidance on how the tax would work (“Taxing Matters,” January-February 2018, page 17). Many questions remain—for example, regarding the government’s suggestion that interest income on student loans and rental income on institutions’ student housing units both count as taxable investment income. The University, which continues to lobby against the tax, has not updated its prior guidance that Harvard faces an annual tax bill of $40 million or more.

Although the opportunity cost of attending college has increased as employment prospects and wages have risen (and as public institutions’ tuition bills have soared in the wake of the Great Recession), an analysis by Jaison R. Abel and Richard Deitz of the Federal Reserve Bank of New York indicates that a college degree continues to confer a $30,000-plus wage premium for the average graduate, compared to the earnings of those who have only a high-school diploma. That implies an internal rate of return of 14 percent on the investment made to earn a bachelor’s degree—well above the expected return for investing in, say, stocks and bonds.... Separately, survey research by Third Way, a think tank, revealed that despite underlying partisan attitudes toward higher education found in other polls (see “News Briefs,” January-February, page 26), voters across the spectrum believe in the value of college—and that educational institutions “can and should do more to provide value to the students they are supposed to serve,” particularly in equipping them with job skills.

Mastering Biotech
Harvard Business School and the Graduate School of Arts and Sciences have launched their joint two-year S.M./M.B.A. biotechnology: life sciences degree. Enrollment begins next August, with seven to 10 degree candidates initially. Students will study life sciences in the department of stem cell and regenerative biology (SCRB; itself a collaboration between the Faculty of Arts and Sciences and the Medical School), and management and entrepreneurship at HBS, with the aim of preparing to apply biomedical research in business and commercial contexts. About half of current SCRB graduates enter biomedical and biotech fields, or finance.

Nota Bene
Development dean. Armin Afsahi has been appointed associate vice president and dean of development for the Faculty of Arts and Sciences, effective August 1, reporting to FAS dean Claudine Gay and University vice president for alumni affairs and development Brian K. Lee. Afsahi was vice chancellor for academic development at the University of Denver, and previously worked in fundraising at the University of California, San Diego, and Georgetown.

Undergraduate guides. The Harvard Art Museums have received a $1-million gift from George Ho ’90, Henry Ho ’95, and Rosalind “Sasa” Wang ’90, ’95, and Henry Ho to establish the Ho Family Student Guide Fund; it will support research and training for undergraduate guides. Henry Ho is chairman and CEO of Tung Ho Steel Enterprise, in Taipei City; his brother George, a visual and environmental studies concentrator, is an artist, and his wife, Sasa, is a volunteer docent at the National Palace Museum.

Fellowship flap. On June 28, the Taubman Center for State and Local Government at the Harvard Kennedy School announced that former Michigan governor Rick Snyder had been named a senior research fellow. Critics within the University and beyond assailed the appointment, because of his involvement in the decisions that led the citizens of Flint, then overseen by the state, to be exposed to lead-tainted water (the subject of Mona Hanna-Attisha’s Medi...
News Briefs

A Coach Cashiered

On July 9, The Harvard Crimson and The Boston Globe reported that Peter Brand, head fencing coach since 1999, had been dismissed. A statement released by director of athletics Robert L. Scalise said: “In April, Harvard was made aware of allegations involving Peter Brand... An independent investigation of the matter is now complete, and Mr. Brand has been dismissed from his position for violating Harvard’s conflict of interest policy. Harvard Athletics is committed to upholding the integrity of our athletics program, and it is our expectation that every coach and staff member adhere unambiguously to our policies.”

In an email to the athletics staff, he elaborated, “Harvard’s conflicts policy specifically addresses ‘personal benefit’ and states that ‘[a] conflict of interest exists when individual commitment to the University may be compromised by personal benefit.’ The policy also states that ‘[f]ailure to disclose possible conflict of interest or commitment... may be grounds for disciplinary action and may lead to termination.’”

Neither Scalise nor officers of the Faculty of Arts and Sciences, which oversees athletics, were available to elaborate, and the athletics website merely noted in a remarkably anodyne message on its home page, “Harvard to begin national search for head fencing coach since 1999, had been dismissed. A statement released by director of athletics Robert L. Scalise said: “In April, Harvard was made aware of allegations involving Peter Brand... An independent investigation of the matter is now complete, and Mr. Brand has been dismissed from his position for violating Harvard’s conflict of interest policy. Harvard Athletics is committed to upholding the integrity of our athletics program, and it is our expectation that every coach and staff member adhere unambiguously to our policies.”

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