

Continued

£4,937 10s., and last year the total was £4,570 16s. 8d. The fees from Arts and Science have fallen off, the income in 1895 amounting to £584 10s. 10d., as against £670 19s. in the previous year.

Ten undergraduates were studying last year for the Mus. Bac. degree, the number on the roll in 1894 being 13. The fees received by this school were £568 6s., against £593 12s. 6d. The higher public, and senior, junior, and preliminary examinations, all attracted many more candidates last year than in 1894, and in these directions the machinery of the University for promoting higher education disposes of a large amount of work. An excellent departure was made during the year in beginning a series of University Extension lectures. One course was given at Gawler, and the Council are hopeful of extending the movement to several of the principal country towns in 1896. Arrangements, it appears, have also been made, at the request of the Literary Societies' Union, for a course of lectures on political economy. It will be interesting to hear what University professors may have to say on the latest aspects of a science which has so important a bearing on the solution of social problems, and how they will contrive to steer clear of the perilous rocks on which several American professors, who by their unacceptable doctrine bitterly offended powerful patrons of their Universities, recently came to grief. The balance-sheet attached to the Council's report for 1895 shows that, owing to diminished revenues in several directions, numerous economies had to be made in working the institution. There was an increase in the fees received, the total being £3,892 16s. as against £3,728 16s. 5d. in 1894. The income from rent also exhibits an increase from £1,177 15s. 2d. in 1894 to £1,294 9s. 10d. in 1895. On the other hand, however, interest fell from £3,339 13s. to £2,410 15s. 3d., and this large falling-off in revenue has of course necessitated strict economy in administration.

The Register.

ADELAIDE: MONDAY, FEBRUARY 24, 1896.

THE UNIVERSITY CALENDAR.

Things have not gone very well with the University of Adelaide of late. Even the issue of the Calendar for 1896, a copy of which has just reached us, has been delayed two or three weeks beyond the usual date, and although this is due to unavoidable causes, the fact is to be regretted, more especially as the experiment tried last year of publishing beforehand the principal parts of the work in separate sections for the convenience of students has apparently been abandoned. No explanation is given of this retrograde step, but it is safe to conclude that the reason for it is not unconnected with money matters. To tell the truth, the financial affairs of the institution are not in a particularly flourishing condition, and the action of the Government in suddenly withdrawing the grant of £600 to the Medical School was peculiarly ill-timed and harsh considering the straightened circumstances in which the Council finds itself. The University in fact is beginning to pay the penalty for having some years ago put so large a portion of its surplus in bricks and mortar. There would have been no trouble had the sources of income remained as prolific as formerly, but what with declining rents, diminishing rates of interest, and increasing difficulties in the way of finding investments the prospect is anything but bright. Of the £65,080 of which the Endowment Fund consists, between £17,000 and £18,000 is, in default of more remunerative outlets, placed in the Banks on deposit. An amount of £14,050 has been applied to the purchase of Treasury bills, and £30,625 is lent out on mortgage, but owing to depreciation in securities it is reckoned that a loss of at least £2,000 will be incurred. A further sum of

£2,720 has been utilized for general purposes, and judging from present appearances its restoration will not be easily effected. To make matters worse, if only in a small degree, the increase in the land tax authorized by Parliament in 1894 has raised the liabilities of the Treasurer under this head from £132 to £244.