

COMMUNICATIONS

Letters to the EMERALD from students and faculty members are welcomed, but must be signed and worded concisely. If it is desired, the writer's name will be kept out of print. It must be understood that the editor reserves the right to reject communications.

October 19, 1923.

To the Editor:

Permit me space for a few words with regard to the controversy over the cooperative store. I have been a director of the cooperative store for nearly a year and have attended meetings, heard reports and examined statements covering business done by the students' store.

I am a friend of Mr. McClain and have the utmost confidence in his integrity and capacity as manager. It is not, however, in defense of Mr. McClain, but in defense of the cooperative store and the type of organization it represents that I wish to be heard.

The faculty has found by experience that a store of this kind is the only type of organization that can supply the University need for textbooks in a satisfactory manner. Perhaps it is only natural for a student to think that a textbook is seldom worth what he pays but any book dealer knows that the profits on stock of this kind are insignificant and the only way to cover the expense of operation is to make some profit on student supplies sold at a reasonable advance over cost to the dealer.

These miscellaneous supplies are usually sold elsewhere and students are not compelled to patronize the Co-op in case prices are found excessive. Some critics of the cooperative store complain that prices are as high as the ruling figure elsewhere and that the Co-op is organized to save the students money on their purchases.

So far as I know, selling at the ruling price comes near being the universal practice of all successful stores operating on the cooperative plan, and certainly the universal rule in all Rochdale stores, the most successful type of cooperation among the working classes.

It has been found best to sell at the ruling price and then turn back the accumulated savings to cooperating members in the form of dividends. The fact that some students have failed to take

out membership and become eligible for dividends is no fault of the management. An intensive campaign has been carried on to make the entire student population members of the organization.

Another necessary element in our cost of doing business has been the interest paid to outside investors in the stock of the University Supply company. Under the Rochdale plan the necessary working capital was supplied by members of the Rochdale society. By this device interest was paid by the Equitable Pioneers to thrifty members.

This means of raising capital was clearly impossible in the case of the University Co-op. The shifting personnel of the membership coupled with the lack of funds for investment made it necessary to borrow from outsiders. Interest at seven per cent on the necessary working capital is a fixed charge against the business. This item is certainly not excessive, for most authorities on business finance would say that our working capital is meager as compared with the volume of business done.

It is unfortunate that criticism has been based on misconception of the facts, all the more so because the facts are easily obtainable. At the annual meeting last January, a full financial statement was submitted by manager and board and an audit report was finished by a committee of accountants representing student membership.

It is not customary to render financial statements except at stated intervals but in case there is any widespread demand for information the board will, at its November session, direct the manager to submit a statement in full. So far as I know there is no motive for concealing any salient fact with regard to the conduct of business or state of finances. Everything should be open and above board and "on the square."

Yours for fair play,
JIM GILBERT.

CLASS PARTIES EVENTS FOR TOMORROW NIGHT

(Continued from page one)

the frosh the Woman's building and they will have their kid party at the Commerce hall in the chamber of commerce downtown. Here they will once

again renew their youth and will have an opportunity to see Monte Byers dressed as a 'til girl and get taken to the party by 'lil Kennie Cooper.

DEAN SHELDON SPEAKS AT THURSDAY ASSEMBLY

(Continued from page one)

and one to whom he was indebted for much inspiration in those days.

"When David Starr Jordan became president of the state university in Indiana," said the speaker, "he made a point of coming in touch with the people. There were few churches and schoolhouses in the state that he did not speak in, regardless always of compensation. In six years he raised a hitherto inconspicuous university to one of importance." Leland Stanford, when he dedicated his immense fortune to the erection of an educational institution for the young people of the country, chose David Starr Jordan as its president. As in Indiana, Jordan continued his speeches and lectures throughout the state of California, regardless of small fees, poor buildings, thinking only of his cause, that of putting education on a lower shelf where the people could reach it as a vital and living force.

As a teacher, said Dr. Sheldon, Jordan is indispensable. He has made Stanford an institution of significance. Unlike the Stanford of today, Stanford, when Jordan was appointed, was easy to enter, but he made it hard to stay.

"G. Stanley Hall," said Dr. Sheldon, "was at Clark university a leader and trainer of students, in research. He is a man of iron purpose, and always aimed to keep up with six or seven sciences at one time, yet was always accessible to his students, ready to counsel or advise for two, or even three hours at one time, even at his busiest times." The educational tendency to "standardize" is what Dr. Hall has devoted every effort to break. Each child, thinks Dr. Hall, should be regarded from the point of view of the artist, as a distinct and separate individual, to be studied accordingly.

There has scarcely ever been a teacher's attention, or a summer school at which Dr. Hall has not been present, with a wealth of illustration and a broad point of view. "His capacity for work," said the speaker, "is best shown by the fact that he did not write a book until he was fifty-four years old. At this age he started to write for publication, and at the age of seventy-seven had published twelve volumes."

At the close of assembly a message from President Campbell was read to the effect that "the Grand Old Man of Oregon" had successfully undergone an operation at nine o'clock yesterday morning, and sent a message of hope and cheer to the Oregon students.



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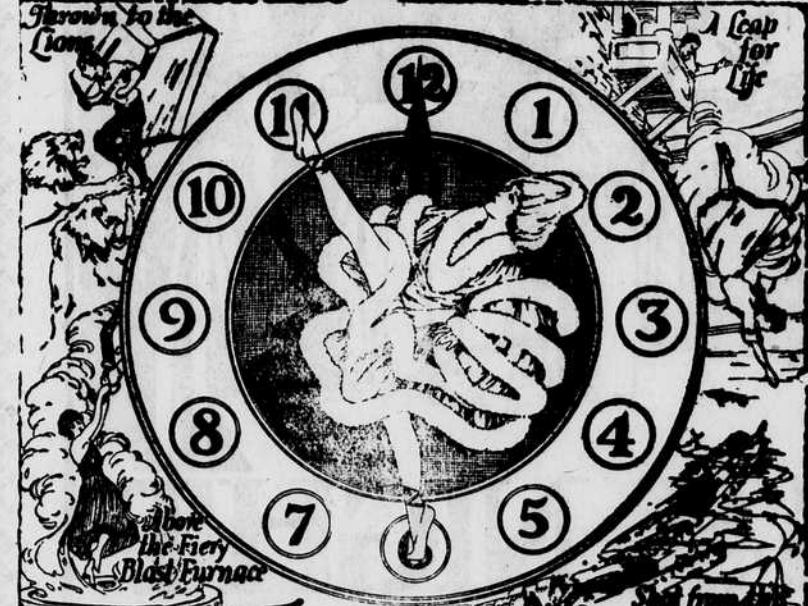
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