

# Real Prince Charming Saved University of Oregon in 1883

By Sam Frear  
Emerald Reporter

Fairy tales, soap operas, and Hollywood movies have told with almost monotonous repetition the story of a Prince Charming who wins the heroine's undying love by entering the scene at just the proper (and last possible) moment to remove the conniving villain and save the day for all. In reality, however, Prince Charmings are few and very far between. It is rare when history records occurrences that even remotely resemble the fantasies prepared for the fairy tale, soap opera and movie set.

But the rare exceptions do occur, and Oregon can point to its role in the career of Henry Villard, once a penniless immigrant whose life made reality of idealized success stories and who humanized the fairy tales by an actual rescue.

Villard's rescue did not consist of slaying a ferocious dragon or saving a young princess from the jaws of death, but it contained some of the same elements—he saved the University of Oregon, when it was a young institution in a young state, from the hands of receivers by providing desperately needed money when it was on the verge of closing its doors.

### Born in Bavaria

Villard was born in Bavaria, Germany, in 1835. Eighteen years later, when what is now the state of Washington was carved out of the Oregon Territory, he arrived in New York with only a few dollars in his pocket and started out on a career that ultimately led him to millions.

His first job was with a German-American newspaper in New York City, but in five years he had risen to cover the Lincoln-Douglas debate of 1858 for several English language newspapers in the East. And two years later he was covering the Republican convention that nominated Abraham Lincoln for president of the United States, and later was a correspondent during the Civil War.

Villard first returned to Europe in 1866 to cover the Austro-Prussian war for the New York Tribune. But he got there after the war was over and after a year's stay on the continent he went back to New York. But he was soon to return to Europe because of his health. In the next few years he made several trips to Germany.

### Germans Want Help

On one of these Villard was approached by a group of German stockholders who wanted his assistance, as an American,

### Stock Market Climbs Record Average High

NEW YORK (AP)—The stock market rolled up a new record high mark Tuesday with an advance featured by strength in steels, railroads, and chemicals.

The Associated Press average of 60 stocks was up \$1.30 at \$163.30, highest level the average has ever reached. The previous peak was March 4 when it touched \$162.60.

Gains ran to around 4 points at the outside while losses went to between 2 and 3 points.

The railroad component of the average reached a new high since 1929 of \$133 with a gain of \$1.60. The industrials were up \$1.50 while utilities gained 20 cents.

The market was not particularly broad with 1228 individual issues traded of which 627 advanced and 360 declined. Ninety-nine new highs for the year were scored, and there were 15 new lows.

Volume came to 2,779,000 shares, compared with 2,680,000 shares traded Monday.

in some financial dealings they had with the Oregon and California Railroad company.

Agreeing to represent the investors, Villard returned to the United States and immediately came out to the west coast to check on the dividend status of the railroad. In 1873 and the succeeding years he managed to rise in the organizational structure of the railroad and eventually he reorganized it to link with the Central Pacific railroad in California.

His dealings with the Oregon and California Railroad revealed his talents as a financier, and Villard came to Oregon, hoping to build a railroad that would link it with the east coast. But the government had already granted the right to build a Columbia River route east to the Northern Pacific Railroad.

Spending most of his time in New York, Villard worked not only in raising finances to promote an Oregon railroad venture, but in the recruitment of immigrants for the young state.

### First Monopoly Formed

He returned to Oregon in 1879 with some five million dollars he had raised from eastern investors to buy the Oregon Steam Navigation company. And together with the Oregon and California railroad, he formed the Oregon Railroad and Navigation company, the first monopoly in the state.

Through various financial manipulations Villard managed to squeeze the Northern Pacific out of its exclusive rights in the Columbia River development of a railway to the east. In 1881 he pooled his interest in the ORNC with the Northern Pacific and formed a holding company, the Oregon and Transcontinental, to handle the financial arrangements of the merger.

Two years after taking control of the Northern Pacific Villard pushed it to completion of its 2000 mile eastward run. In Gold Springs, Mont., in 1883, Villard drove in the golden spike that symbolized the completion.

Immediately after this, how-

ever, Villard lost a good part of his fortune when the railroad ran into financial difficulties, and he returned east again to raise more capital.

He went back to Europe for this and he managed to interest German investors in his far western railroad. By 1889 Villard was back in Oregon with his standing as Director of the Northern Pacific regained. He held this position until 1893 when the railroad again went into the hands of receivers.

### Prince Charming Arrives

It was in 1883, the year of his success with the Northern Pacific, that Villard had a chance to play his role of the Prince Charming that saved a destitute maiden. That year he received a plea for financial assistance from the Board of Regents of the University of Oregon.

At that time the school received little support from the state government, or from the public, and it "was so embarrassed by indebtedness that it probably would have been obliged to close its door had not Mr. Villard come to its relief by paying its floating debts."

Deady hall was the only building on the campus, crowded and over-used. And it was this sole physical asset of the University that would have been sacrificed to pay for a \$7000 indebtedness.

But Villard paid the floating debt in response to the plea, and in May of 1883 offered an additional \$50,000 to the University if the state would levy a tax that would be sufficient for maintenance of the University "on a modern scale."

This was done and Villard's gift was used to build a nucleus of a library, to hire additional instructors, and to pay for scholarships.

It was this timely gift that literally rescued the University from bankruptcy. The University used the financier's last trip to Oregon in the summer of 1899 to express its profound gratification in "a most pleasing reception given to him at Eugene City at the State University of Oregon."

It was on this last trip that the former immigrant, journalist, editor, teacher, banker and railroad financier was able to see the fruits of his labors. In spite of all his dreams while building with the Northern Pacific, Villard was totally unprepared for the tremendous growth of the state, a growth in which he was in a large part responsible.

## Campus Briefs

● The YWCA cabinet will meet today noon at Gerlinger hall. Members who are unable to attend should contact either Eileen Lindblad, executive secretary, or Germaine LaMarche, president.

● Canoe Fete committee chairman will meet in the Student Union at 6:30 tonight. Budget reports must be turned in at the meeting, according to Len Calvert, finance chairman.

● Helen Bersie, George Porter, Susan Walcott, Jean Paulus, John Wells, Richard Crew and Thomas Montgomery were confined to the infirmary Tuesday for medical attention.

● Freshmen may now get "Skull and Dagger" petitions on the third floor of the Student Union. A picture of the applicant must accompany the petition.

● Young Democrats will meet tonight in the Student Union at 7, according to Bob Biggs, president.

● The Oregon Alpine club will meet tonight at 6:30 in the Student Union.

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## Red Cross Jobs Now Available Overseas

Miss Jessica Hunter and Earl Shepher of the Red Cross personnel service will be on campus today and Thursday to interview students interested in working for the Red Cross in the United States, Europe and the Far East.

The Red Cross is recruiting young women for paid positions overseas, on the basis of worldwide mobility. They are needed to staff clubmobiles visiting service men at isolated guard posts in Korea and for fixed centers which have been established in Europe and North Africa.

According to Karl W. Onthank, graduate placement director, emphasis is being placed on positions in the Far East.

"The assignments in Korea are not 'plush' jobs; they are rugged, hard work," Onthank stressed. In the Red Cross Supplemental Recreational Activities Overseas

(SRAO) program in the Far East, the Red Cross girl must use her initiative and imagination in getting the job done. The "Clubmobile" she uses may be a converted jeep or a weapons carrier.

Applicants must be between 23 and 30; a college background is preferred with specialization in arts, crafts, drama, music, recreation, or allied fields. Special recreation or entertainment skill, good health, and emotional stability are further requirements. Women with supervisory experience particularly are needed.

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