INVESTMENTS IN SCIENCE AND SCIENTIFIC PUBLICATIONS

DONATIONS for the advancement of science may properly be considered as investments and hence to be guided by the practice which sound business experience has established to safeguard both principal and interest. To be justified in receiving benefactions, a scientific organization should satisfy the following requirements: (1) The funds made available should render a service of distinct value. (2) Evidence should be at hand that the funds will be administered economically. These two requirements may be summed up by saying that an investment in the way of donations for the advancement of science should be subjected to as careful checks, both by the recipient and by the donor, as would be a financial investment in order to ensure a profitable yield in the way of scientific dividends. (3) There should be as adequate and permanent recognition of the service rendered as is given to memorial buildings or to signed articles which embody the discoveries in science.

Let us see how these principles might be applied to an investment in the publication of a scientific society devoted, let us say, to biological interests. (1) An outstanding need in science is an increase in the facilities for making known the results of research, a need which appears less well recognized outside of active investigators than the need for buildings and salaries. (2) Let us assume that our biological journal under discussion had a wide circulation so that its contributions were readily available to biologists throughout the scientific world. Let us assume further that it could be shown that the journal was managed economically and that its editorial policies were such that the articles published were of high quality. (3) The third requirement of recognition to the donor might be met by a statement on the cover of the journal regarding those who had subscribed to certain units which might read somewhat as follows: "The publication of this journal has been aided in part by the income from the John Doe Fund." This statement might or might not be accompanied by a medallion such as appears on the title page of all publications of the Carnegie Institution of Washington and of some other organizations. Such a statement would be an enduring recognition of a continuing service. Units might be established at $25,000 each which at four per cent. should yield $1,000 or, in terms of publication, a total of upwards of 200 additional pages of the usual format. Units of less amount might not be desirable since the number of units would probably be limited. A unit would bear the donor's name beginning with the subscription, or it might remain anonymous during his life time. Arrangements for a unit could also be made in one's will. A unit would be a fitting investment of a fund in memory of one whom a number of contributors wished to unite in honoring.

Among the specific needs which are likely to be felt by a scientific society such as we are discussing may be mentioned the following: (1) Facilities for publishing more papers. (2) Better illustrations. (3) A monograph series for important papers of greater length than can be handled in its journal. (4) Payment of some salary to the editor-in-chief as is done for a certain few other journals. The editor's work is probably entirely voluntary and a society can not keep a good editor for long periods on this basis, especially if his labors were to be increased by an enlargement in the size of the journal made possible by an endowment.

The desire to have one's name perpetuated in after life in some material way is a normal characteristic of the human mind and is to be commended. The builders of the pyramids expressed this desire in huge piles of stones which endure to this day as gigantic tombstones in the desert. The modern world is more practical. It desires its memorials to have a large element of service. Science can be of help to those seeking a substitute for tombstones and memorial buildings by offering opportunities for enduring recognition of service rendered and by insisting that benefactions received shall be considered as investments with high dividend yields in service to science.

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PUBLICATIONS OF THE U. S. NATIONAL MUSEUM

I HAVE recently received the report of the U. S. National Museum for 1935. In it, I read (page 2):

> The only slightly increased allotment for printing and binding was little beyond the amounts absolutely required for the annual report and for blanks, forms, labels and similar routine printing. Researches on the extensive collections of the museum form important contributions to all branches of science and are of wide application in the progress and welfare of our country. At present while our research work progresses steadily, only a very small fraction of the new information gained can be issued because of lack of funds for printing. The result is a definite public loss. And again (p. 13) On account of the greatly reduced allotments for printing for the museum, the publications output of the editorial office was small. Only eight publications [all small, none of 100 pages, except the Annual Report] were issued during the year.

It seems incredible that the U. S. Government, certainly not averse to large expenditures, should feel