

# Young IU searches for needed funding

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school to fend for itself, financially speaking. By 1840, the university's first president, Andrew Wylie, remarked, "It is an appalling fact that no literary institution has ever yet flourished under legislative management."

In his book, *Indiana University, Midwestern Pioneer*, historian Thomas Clark observed that in the 1840s, although the state legislature did not give any money directly to the university, it closely scrutinized the school's financial statements. Tuition at IU at that time was free, and of that arrangement Clark has written, "This free tuition issue was to dog the progress of the institution for years and reflected more of a desire to hold down costs than to

advance the university into rising scientific fields."

In an effort to relieve the university's dire financial condition in 1855, trustees William M. French and John I. Morrison corresponded with financial houses in Cincinnati, Indianapolis and Louisville, in the hope of getting a loan for IU. French reported to his colleagues on the board, "The result of my investigation clearly satisfied me that the money could not be borrowed in this state or in any of the adjoining cities above named upon the terms proposed, not finding any one who had the amount of money we required, who would loan upon our time and security . . ."

Next week: More money problems for the university