

state institution of higher learning. It is interesting to note that in 1921-22 (the year which Table 1 represents), public institutions received over three million dollars from philanthropic sources and private institutions received over four million dollars from public sources. As may be expected, the fees and tuition from students in the public institutions constitute a much smaller percentage of the income in proportion to cost than they do in the private institutions. This is also true of the actual total sum.

Besides the three major current sources of income for higher education (as shown in Table 1), there is the fourth which is classed as "all other sources." This includes any miscellaneous income not already included. With the proper information it would be possible to divide this item between philanthropic and public sources.

There is in addition to the income from students' fees, public sources, philanthropy, and "other sources", the income received from property and productive funds in which the institution has invested, as shown in Table 1. This does not include the value of the property and equipment which the institutions use, as shown in Table 2.

TABLE 2

VALUE OF PROPERTY IN UNIVERSITIES, COLLEGES AND PROFESSIONAL SCHOOLS IN THE UNITED STATES—1921-22

	Public Institutions ¹	Per Cent. of Total	Private Institutions ¹	Per Cent. of Total	Both	Per Cent. of Total
TOTAL	\$345,360,183	100	\$1,072,946,619	100	\$1,418,306,802	100
Value of libraries, scientific apparatus, machinery, and furniture....	62,806,414	18	78,093,992	07	140,900,406	10
Value of grounds..	46,371,534	13	100,482,239	09	146,853,773	10
Value of buildings excluding dormi- tories	160,832,813	47	270,506,358	25	431,339,171	31
Productive funds..	75,349,422	22	623,864,030	59	699,213,452	49

¹ Statistics of Universities, Colleges, and Professional Schools, (1921-22), U. S. Bureau of Education Bulletin, 1924, No. 20, pp. 31 and 36.

Property Values of Institutions of Higher Education

Many of the gifts and appropriations which have been made in the past have been invested in or given in the form of property that has increased in value. This has brought about an enormous advance in the assets of higher education, so that in 1921-22 the various institutions possessed property valued at nearly a billion and a half dollars. This is, no