

# FCR 8

Office of the President  
March 9, 2005

Members, Board of Trustees:

## ESTABLISHMENT OF THE EDITORS' FUND QUASI-ENDOWMENT

Recommendation: that the Board of Trustees approve the establishment of The Editor's Fund Quasi-Endowment to provide fellowships and fund dissertation-related travel and workshops for graduate students in the Department of Economics.

Background: At the December 2004 meeting, the Board of Trustees authorized the Treasurer to negotiate and execute the sale of the journal *Growth and Change: A Journal of Urban and Regional Policy* to Blackwell Publishing, Ltd. for the approximately \$200,000. The sale took place on January 1, 2005, and proceeds in the amount of \$199,980 have been received. Dr. D. Sudharshan, Dean of the Gatton College of Business and Economics, and Dr. Glenn Blomquist, Chair of the Department of Economics, request these funds to be used to establish a quasi-endowment fund named in honor of past *Growth and Change* editors such as Richard Gift, Charles Hultman, and Merl Hackbart. The principal of \$199,980 will be invested in the endowment pooled investments and will generate annual spending distributions of approximately \$9,500. Annual spending from the Editors' Fund Quasi-Endowment will be used to fund fellowships to attract exceptional applicants to the Ph.D. program in Economics. Remaining funds would be used to support travel and workshops relating to graduate student dissertations.

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Action taken:     Approved     Disapproved     Other \_\_\_\_\_