

# Stock Market Gives Cooper a Boost

The 1983 fiscal year of The Cooper Union was marked by several noteworthy and inspiring trends. Of particular interest is that the net worth of the school increased by more than \$15.7 million over 1982, due almost exclusively to lucrative stocks and bonds deals.

According to the 1983 Financial report, the school and its holdings were worth over \$83.25 million at June market values. All of the school's holdings increased in value to a total of 23.4% over 1982 net worth.

Net revenues increased by about \$135,000 (1.2%), while expenditures increased disproportionately, up 10.1% (about \$958,000). Even so, revenues ex-

ceeded expenditures by about \$786,000, but this is significantly less than last year's \$1.6 million excess revenues. It should be noted that all expenditures increased proportionately with each other, with administrative costs and teachers salaries taking the biggest chunks at 33% and 29% respectively.

If Cooper's financial status must be categorized, it would best be described as very solid. The school's financial position is evaluated by calculating its net worth. The net worth is the market value of all of the institution's holdings if they were sold on the last day of the fiscal year.

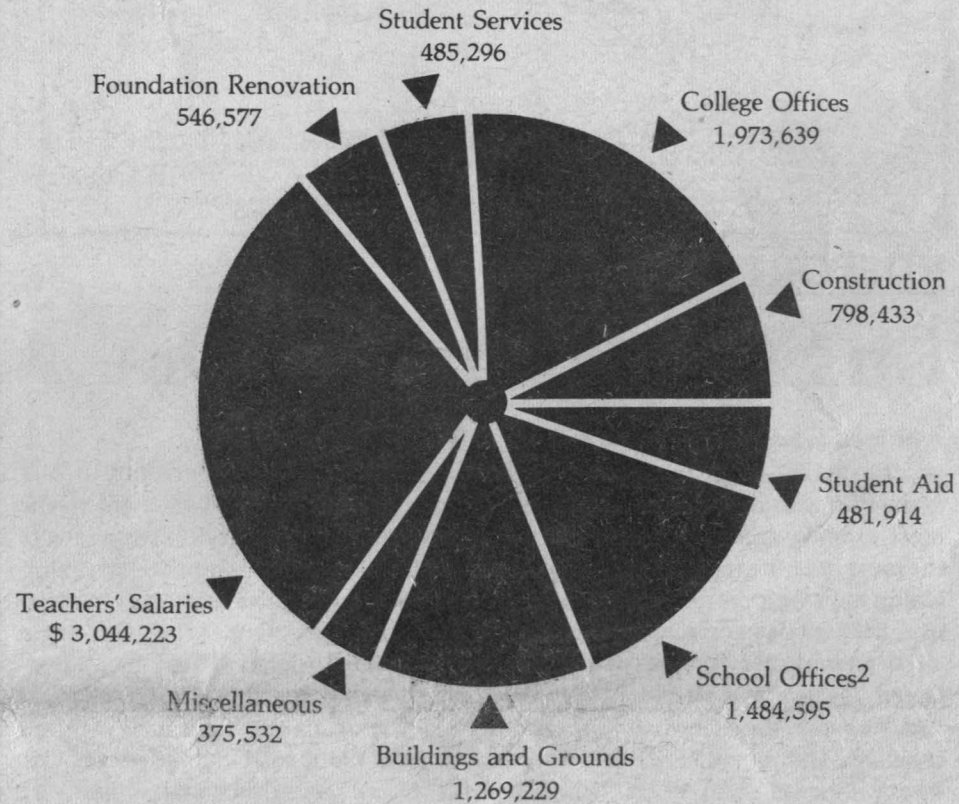
*Continued on Page 3*

# Hess Battling Leukemia

I caught professor Hess in a cynical mood when I phoned him the other day for an interview for *The Pioneer*. Professor Paul Hess of the Mathematics Depart-

ment, is to suppress the bone marrow (the producer of the white blood cells), and the hope the cells that grow back are healthy. After a week of intravenous administration of high dose ARA-C, a bone marrow suppressant chemical, the white blood cell count is reduced. Prof. Hess's count dropped to zero and remained at that level for a month. Without those infection-fighting cells, the body is prone to many diseases. Prof. Hess ended up in

# Expenditures



1) Institutional Support  
2) Academic Support

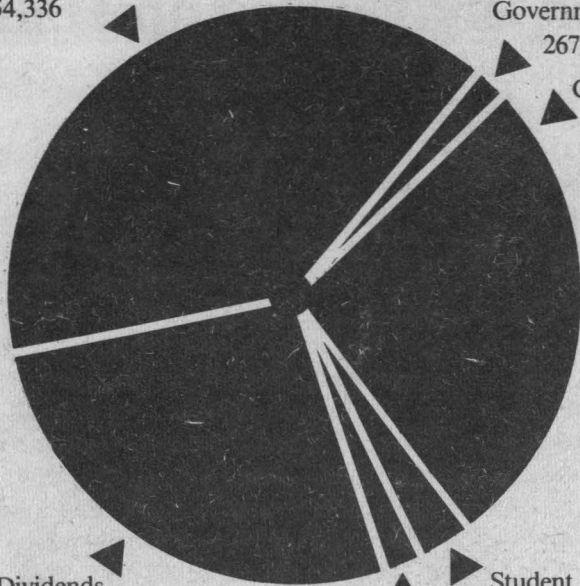
**Total: \$10,459,438**

# Revenues

Chrysler Building Rent  
4,354,336

Government Aid  
267,847

Gifts and Grants  
\$ 3,076,364



Interest and Dividends  
2,984,280

Miscellaneous  
210,761

Student Fees  
351,996

**Total: \$11,245,584**

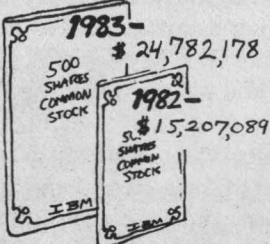
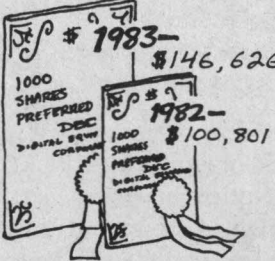
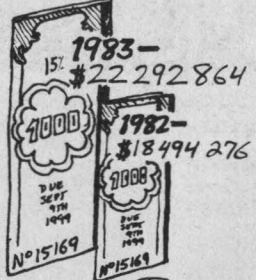
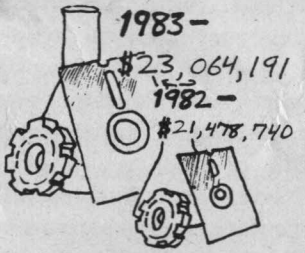

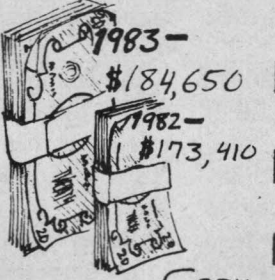
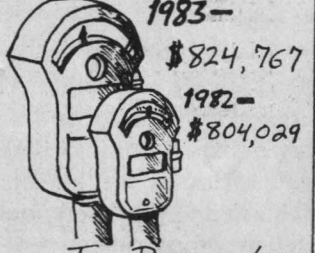
# Stock Market . . .

Continued from Page 1

Upon taking a closer look, one discovers that, in real terms, the endowment increased around \$7.9 million (\$1.7 million from "gifts, grants, and bequests" and \$6.2 million from shrewd business transactions). This money was reinvested. The market value of these investments increased over the purchasing value. This type of gain is known as an unrealized gain. The unrealized gain for the 82-83 fiscal year was about \$5.6 million; the realized gain (i.e., the gain from transactions) was about \$6.2 million. The realized and unrealized net gains plus the \$1.7 million from private gifts account for most of the increase in Cooper's net worth.

by F.S. Massey  
and Andrew Durston

## COOPER'S FLOURISHING FINANCIAL SITUATION -

THE BIG WINNERS:			TOTAL ESTIMATED WORTH - AT MARKET VALUE	
 <p>1983- \$24,782,178 500 SHARES COMMON STOCK IBM</p> <p>1982- \$15,207,089 500 SHARES COMMON STOCK</p>	 <p>1983- \$146,626 1000 SHARES PREFERRED DEC DIGITAL EQUIPMENT CORPORATION</p> <p>1982- \$100,801 1000 SHARES PREFERRED DEC DIGITAL EQUIPMENT CORPORATION</p>	 <p>1983- \$22,292,864 15% 1000 THE SEPT 9TH 1999 NO 15169</p> <p>1982- \$18,494,276 1000 THE SEPT 9TH 1999 NO 15169</p>	<p>1983 \$83,255,276</p> <p>1982 \$67,458,345</p>	
<p>COMMON STOCKS. UP <u>62.96%</u></p>	<p>PREFERRED STOCKS. UP <u>45.46%</u></p>	<p>BONDS. UP <u>20.54%</u></p>	<p>CHANGE + 23.42%</p>	
AND THE REST:				
 <p>1983- \$23,064,191</p> <p>1982- \$21,478,740</p>	 <p>1983- \$11,960,000</p> <p>1982- \$11,200,000</p>	 <p>1983- \$184,650</p> <p>1982- \$173,410</p>	 <p>1983- \$824,767</p> <p>1982- \$804,029</p>	
<p>LAND, BUILDINGS, EQUIPMENT. UP 7.38%</p>	<p>THE CHRYSLER BUILDING. UP 6.79%</p>	<p>CASH. UP 6.48%</p>	<p>THE PARKING LOT. UP 2.58%</p>	