

President Patton's Position.

The annual dinner of the Princeton Alumni of New York was held at Delmonico's, Tuesday evening, Jan. 20. The attendance was very large. One of the guests was Dr. Charles W. Shields, who resigned from the Presbyterian Church recently because of the Princeton Inn license trouble. He was not on the list of speakers, but whenever his name was mentioned it was greeted by prolonged cheering.

President Patton of Princeton University spoke, and on the subject of the crusade against Princeton Inn said:

"I cannot help feeling that those who have criticised us so severely might have had more confidence in the men who are responsible for the management of Princeton. I cannot help feeling that their consciences might easily have absolved them from any obligation to interfere with Princeton's affairs, in view of their remote residence and imperfect acquaintance with the facts of the case. But I must express my obligation to the alumni for their patient attitude. I shall not enter into any discussion of the questions that have given Princeton such unenviable prominence during the past six months. All that I need say will be sufficiently indicated in a few words.

"It is not strange that an institution with so great a function should be separate, independent, and governed by laws of its own making. It should be free from political complications, and it should be free from ecclesiastical entanglements. I do not undervalue the moral tone that subsists between Princeton and the Presbyterian Church. And yet I am bound to recognize the fact that the character of Princeton University is absolutely unhampered by any sectarian considerations. I am loyal to my Church, but I cannot consent to have the law of that Church as such, or of any other Church, imposed on Princeton University. While I hold my place at the head of your alma mater I will do what in me lies to keep the hand of ecclesiasticism from resting on Princeton University.

"We do not forget that, aside altogether from popular clamor, we owe a duty to our students and to the parents who have committed them to our care. I know that there are temptations in Princeton; I know that some men are given to excesses; but I also know that there has been a manifest improvement in the morals of our students in recent years, and that Princeton never had so clean a record as in the year that closed with Commencement of 1897. I shall not indulge in harsh language, though I am tempted to be indignant when I think how good men and good motives have been impugned. I wish to turn to good account the criticisms that we received, ill-advised as many of them have been. The friends who give us advice do not know our difficulties, and I cannot stop to explain them. But one thing is sure, prohibition will not stop drinking in Princeton. It will only increase the trade in corkscrews. Do not think that we are breathing an atmosphere of controversy in Princeton, or that we are spending energy in self-defence. We are keeping on in our uninterrupted way and doing our work as we have been doing it all along."

Such a statement as this was never before made by a President of Princeton University, and as it comes so soon

after certain parts of the Presbyterian Church had assumed to dictate certain lines of policy to the University trustees, it may be accepted as the most important move yet made in the absolute cleavage that is bound to come between Princeton and its domination by Presbyterian influence as such.

Upon this occasion, the President of the New York Alumni Association also made mention of a state of affairs, a change in which is most necessary for the University's welfare. At present the alumni of the institution as such have no voice whatever in the management of the affairs of the University. They have no representation upon the Board of Trustees, and in fact after graduation they have no organic connection whatever with their alma mater. President Patton has pledged himself to use all means to bring about a reform in this matter.

A Degree for Mr. Barney.

The secretary of the Class of Ninety-Seven, Scientific, has received the following letter from President Dwight:

PRESIDENT'S ROOM,
YALE UNIVERSITY.

November 22d, 1897.

Newcomb C. Barney, Esq.,

Dear Sir:

In recognition of his faithful and successful work as a student, and of his high character as manifested during the three years of his membership in our Department of Science, the Sheffield Scientific School, the Corporation of the University voted unanimously, at their meeting held a few days since, to place the name of Danforth Sturgis Barney, whose death was so greatly regretted by all who knew him here, in the list of the graduates of the University as Bachelor of Philosophy of the Class of 1897.

His name will thus be always recorded among the names of the graduates of the University, and will be closely united with the names of his classmates, to whom he was bound by the ties of friendly association.

(Signed) TIMOTHY DWIGHT.

Master of Science Degree.

The Yale Corporation has voted to establish the degree of Master of Science in the Sheffield Scientific School. The new degree is general in character and corresponds to that of Master of Arts in the Academic Department. The degree is conferred on graduates of Yale and other universities, of two years' standing or upwards, who have taken their first degree in Science and who pursue successfully a higher course of study under the direction of the Governing Board. Such a course will involve at least one year of resident study, followed by an examination and presentation of a satisfactory thesis in some department of science. All candidates for this degree must submit their proposed courses of study to a committee of the Faculty for approval before the end of October of each year. The fee for graduating will be ten dollars.

It is expected that this will draw a class of students hitherto repelled by the high Doctor of Philosophy degree, and who do not wish to specialize.

Sheff. Freshman Flag.

On Monday morning last the Class flag of the Sheff. Freshmen, a big blue banner with the numerals 1900 S. in white, was discovered flying from the top of the liberty pole on the Green, the place daily occupied by the Stars and Stripes. It had been raised sometime during the night, and the halyards were found to have been cut, making an ascent to the top of the pole necessary to haul it down. An unusually high wind blew all the day, making it a risky thing for a man to climb the swaying pole, and it was not till 6 o'clock in the evening that a man could be found to pull down the blue flag and reeve the halyards again. The offenders are not known.

The Day of Prayer for Colleges will this year be observed on Sunday, January 30, instead of January 27, which is the day usually set for its observance.

A NEW SOCIETY.

This is a time of societies innumerable. We suppress one thing while we diffuse another; one "circle" prevents, while its neighbor promotes. Sons and Daughters are everywhere spelling those titles with capitals. We think, and talk, and eat, and read, and walk, and ride under "association" guidance. All this considered, it would seem almost criminal to propose still another society; but a recent English writer comes boldly forward with a suggestion that should be heartily approved. She proposes a novel organization, to be called The Guild of Simple Living, "to the discouragement of all extravagance and excess, and the furtherance of 'plain living and high thinking.'"

Surely there is here and now a place for such work. The amount of happiness and future comfort annually sacrificed to costly and extravagant living is beyond computation. Multitudes are frittering away their means and their lives on costly frivolities, while the real interests of life are ignored.

It is quite safe to say that \$100,000,000 is wasted annually by the poor of this country, and five times that sum by all other classes on things which they would be much better without, and the cost of which, expended wisely, would bring present happiness to self and others, as well as prevent untold discomfort and misery in the future.

We live in a pre-eminently jealous and ambitious age. To be at the top, to be outshone by none, to make as good an appearance as any, to be fat abroad (though as a result you must be lean at home)—that, unfortunately, is the spirit of the age. The tyranny of such a spirit brings furrows that paste cannot cover, bends shoulders that effort cannot straighten, and robs multitudes of moderate but substantial and permanent comfort that otherwise were fully within their reach. The cost of present frivolity and display leaves no provision for the rainy day. At hand, within easy access, and, it may even be, fully recognized, stands life insurance with its beneficent provisions. But between that good angel and beneficiary stand the needless exactions of social life—and that seeming necessity awes back multitudes from the true protection they so obviously need. So, in their weakness, they flourish and shine for a brief summer day, to shiver and suffer in the cold winter of old age, and to leave to their children nothing but the saddest legacy of all: the "what might have been."

To combat all this comes the Guild of Simple Living. While no real organization may be instituted, a simpler circle might readily be established by people moving in the same society. Two or three sensible women, for instance, in any set or circle of friends, could, if they set themselves about it, so influence their associates as to decree that they would be a law unto themselves, and not allow the fickle goddess of fashion or the stern god of emulation to prevent them laying solid foundations for future comfort.

Many men, extravagant beyond their means, thinking to please their wives or friends, would be only too glad to yield to the "sweet reasonableness" of such restraints, and would only too gladly use the money thus wisely saved to place their loved ones beyond anxiety with reference to the uncertain future.

To all such crusaders against the invaders of home happiness and security we give a cordial welcome.

The Mutual Life Insurance Company of New York offers its magnificent and perfected organization to husband and savings of the Guild of Simple Living, assuring its members, whether active or passive, a generous treatment and unquestioned security. Turn to its agents anywhere and learn from them all future details of the aid thus offered.

CHAS. ADAMS. ALEX. MCNEILL. WM. S. BRIGHAM.
Yale '87. Yale '87. Yale '87.
ADAMS, MCNEILL & BRIGHAM,
BANKERS AND BROKERS,
44 Broad Street, - New York.
Members New York Stock Exchange. Stocks and Bonds Bought and Sold. Investment Securities a Specialty.
"Long Distance Telephone, 947 Broad."

LEOPOLD H. FRANCKE. ALBERT FRANCKE,
Yale '89. Yale '91 S.
L. H. & A. FRANCKE,
BANKERS AND BROKERS.
50 Exchange Place, - New York.

Members New York Stock Exchange.
Buy and Sell on Commission Stocks and Bonds dealt in at the New York Stock Exchange. Also Miscellaneous Securities not listed on the Stock Exchange.
Long Distance Telephone, 1348 Broad.

Guaranty Trust Co.

of New York.

NASSAU, CORNER CEDAR STREET.

CAPITAL, \$2,000,000
SURPLUS, \$2,500,000

ACTS AS TRUSTEE FOR CORPORATIONS, FIRMS, AND INDIVIDUALS, AS GUARDIAN, EXECUTOR, AND ADMINISTRATOR, TAKES ENTIRE CHARGE OF REAL AND PERSONAL ESTATES.

INTEREST ALLOWED ON DEPOSITS subject to cheque or on certificate.

STERLING DRAFTS ON ALL PARTS OF GREAT BRITAIN BOUGHT AND SOLD. COLLECTIONS MADE. TRAVELLERS' LETTERS OF CREDIT AVAILABLE IN ALL PARTS OF THE WORLD, AND COMMERCIAL LETTERS OF CREDIT ISSUED.

WALTER G. OAKMAN, President.
ADRIAN ISELIN, JR., Vice-President.
GEORGE R. TURNBULL, 2d Vice-President.
HENRY A. MURRAY, Treas. and Sec.
J. NELSON BORLAND, Asst. Treas. and Sec.
JOHN GAULT, Manager Foreign Dept.

DIRECTORS.
Samuel D. Babcock, Charles R. Henderson,
George F. Baker, Adrian Iselin, Jr.,
George S. Bowdoin, Augustus D. Juilliard,
August Belmont, James N. Jarvie,
Frederic Cromwell, Richard A. McCurdy,
Walter R. Gillette, Alexander E. Orr,
Robert Goelet, Walter G. Oakman,
G. G. Haven, Henry H. Rogers,
Oliver Harriman, H. McK. Twombly,
R. Somers Hayes, Frederick W. Vanderbilt,
William C. Whitney.

LONDON BRANCH,

33 LOMBARD STREET, E. C.

F. NEVILL JACKSON, SECRETARY.

Buys and sells exchange on the principal cities of the world, collects dividends and coupons without charge, issues travellers' and commercial letters of credit, receives and pays interest on deposits subject to cheque at sight or on notice, lends money on collaterals, deals in American and other investment securities, and offers its services as correspondent and financial agent to corporations, bankers and merchants.

Bankers.

BANK OF ENGLAND,
CLYDESDALE BANK, Limited,
NATIONAL PROVINCIAL BANK OF ENGLAND, Limited,
PARR'S BANK, Limited.

Solicitors.

FRESHFIELDS AND WILLIAMS.
London Committee.
ARTHUR JOHN FRASER, CHAIRMAN.
DONALD C. HALDEMAN.

HOME
Life Insurance Co.
OF NEW YORK.

GEORGE E. IDE, President.

WM. M. ST. JOHN, Vice President.

ELLIS W. GLADWIN, Secretary.

WM. A. MARSHALL, Actuary.

F. W. CHAPIN, Med. Director.

EUGENE A. CALLAHAN,
General Agent

STATE OF CONNECTICUT.

23 Church Street, - New Haven.

"The Leading Fire Insurance Company of America."



Incorporated 1819. Charter Perpetual.

Cash Capital,	\$4,000,000.00
Cash Assets,	12,089,089.98
Total Liabilities,	3,655,370.62
Net Surplus,	4,433,719.36
Losses Paid in 79 Years,	81,125,621.50

WM. B. CLARK, President.

W. H. KING, SECRETARY.

E. O. WEEKS, VICE-PRES.

A. C. ADAMS,
HENRY E. REES, } ASST. SECRETARIES.

WESTERN BRANCH,
413 Vine Street, Cincinnati, O.
NORTHWESTERN BRANCH,
Omaha, Neb.
PACIFIC BRANCH,
San Francisco, Cal.

KEELER & GALLAGHER,
General Agents.
WM. H. WYMAN, General Agent.
W. P. HARFORD, Assistant General Agent.
BOARDMAN & SPENCER, General Agents.
CHICAGO, ILLS., 145 LaSalle Street.
NEW YORK, 52 William Street.
BOSTON, 12 Central Street.
PHILADELPHIA, 229 Walnut Street.

INLAND MARINE DEPARTMENT,