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1-1-1931

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Recommended Citation

Taylor University, "Taylor University Bulletin (January 1931)" (1931). *Taylor University Bulletin (1912-1963)*. 294.

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TAYLOR UNIVERSITY BULLETIN

Entered as second class matter at Upland, Ind. April 8, 1900, under Act of Congress, July 16, 1894.

VOL. XXII., NUMBER VI.

JANUARY, 1931

ISSUED BI-MONTHLY

"They destroy foundations."
"They undermine character."
"They produce chaotic philosophies of life." "Their idealism defies reality." "They breed infidelity." "They foster radicalism."

Thus have we heard the institutions of higher learning condemned. It is blind to deny that there is often a point to these criticisms, borne out especially in specimens of the product of liberal arts colleges and theological seminaries. It is unjust to say that it is not and cannot be otherwise. The true college is a miniature world designed for the development of intellect, faith, personality and common sense. If the setting is what it should be, its failures will be the exception rather than the rule, and may usually be traced to bad material at the start. Only God can make a silk purse out of a sow's ear.

But wherein these charges are true, they can be true as easily, perhaps more readily, in an institution that is nominally Christian than in a state university; for the mischief does not come from neglect but from negation. Many a university has the decency to stick to its business of teaching and developing research in Physics, Engineering, Chemistry, Biology, Philosophy, History, without endeavoring to meddle with the religious or economic faith of the student or revise his ethical life. With here and there a two by four exception, the professors in the state schools do not step aside to say, "Now this historic event proves that Moses was wrong" or that "Jesus was a well meaning but deluded young man", or "this demonstration in Psychology proves that the new birth is an hallucination"; or "this truth of Biology proves that God did not make man" or "that man has no soul." None of these studies prove any of those negations; but too often an educated man in a professor's chair has his prejudice along with him, and has no more brains than the uneducated man at the anvil or the plow, or not as much.

The danger occurs when a student puts his life in the hands of a faculty in a school of his church. He trusts them, and is not on his guard. No such statements as we have suggested in our above illustration will be made, unless it be by a donkey—for it must be remembered that once in a while this animal gets in a seminary or college faculty—but there will be insinuations pointing in the direction of these bold conclusions, and suggestions are usually more powerful than statements. They tell in the product. We are reminded of the sturdy old business man whose son returned from college carrying a cane, smoking a cigar-

COLLEGES and CALVES

An Editorial by John Paul,
President of Taylor University.

ette, and full of impractical ideas. Adverting to Exodus 32:24, he said: "I have cast in my money, and there came out this calf."

Something is eternally true. Almost always, this deposit of truth forms a part of the mental furnishing of a well raised student. True education starts

with the essentials of truth as its foundation. It recognizes that no dynamic machinery can be installed and run except on a static foundation. It therefore respects the fundamentals of religious faith, of national patriotism and of stable economic life.

We have said that only God can make a silk purse out of a sow's ear. Christ did it or its equivalent when he made eminent saints and apostles out of fractious, temperamental fishermen. The college that keeps the fire of a full salvation gospel burning upon its altar along with a manly statement of all that is sound and progressive in education, has an exceptional mission in this age of cross currents; for it affords a place where men and women can find God while they are finding degrees, and follow an urge to be saved from conditions in their own nature and environment that might have led to disaster. Of all places, it represents the arena where "words fitly spoken are like apples of gold in pictures of silver."

The American liberal college, after nearly 300 years of experience, thinks it has discovered some of the golden threads that run through all wholesome, cooperative endeavor. Whatsoever things are true, in science and philosophy and religion, it would think on those things; whatsoever things are good in human relationship, in things domestic, ethical, civic, social, without discriminations as to sex or race or nation or time or place of habitation, it would think on these things; whatsoever things are beautiful in God's creation and in human character—the joint product of God and man—and whatsoever things have been made beautiful by the rare gift of man's artistic touch, it would also think on these things. Few colleges have discovered all these golden threads that make up the warp and woof of human life, that bring human contentment. Most of them have failed even yet to learn that the temptations of beauty do not menace character building more than the perils of ugliness.

About these golden threads there is now in process of forming, if only we have eyes to see, a new golden age which should eclipse all those

that are glorified by history, because built on firmer foundations. The liberal arts colleges must be the chief instruments in this transformation of human thinking and human social relation-

ships. Never did groups of men and women have so challenging a task.

—Dr. Robert L. Kelly in *"The Liberal Arts College and Human Values."*

The Story of the Jubilee

Do not misunderstand us; it has not come; it is being sought through prayer and through capitalizing the friendship of Taylor University's friends—or, shall I say, the friends of struggling youth?

The name comes from Israel's fiftieth year, when everybody got out of debt. They had a law fixing it so it just had to be, and all transactions led up to Jubilee with that understanding.

Taylor University is in its eighty-fourth year, hence its Jubilee is long over due. Unfortunately it cannot be set free automatically. Every one who has served it with material or labor has given "value received" and must be compensated.

Taylor, the mother of hundreds of men and women who have blessed the world, the mother in prospect of thousands more, has made their needs her own and borne their burdens through the years that they might go forth to serve. Her administrators have staid by the stuff and borne the aftermath for those who, equipped in her halls, have gone forth to the front trenches of human needs. Now, these front trenchers, and people they have served, and all who love God and young people, are being asked to cover the bond issue with their gifts and bequests and free the school from debt.

The checking influence of Taylor's standards of faith and homespun righteousness has been felt by many other colleges. No one will ever measure her indirect service. That indirect service, as a college worthy of emulation, was never more needed than today. To let the institution lag or fall into disgrace with debt would be the tragedy of the twentieth century. To invest in it will yield returns for generations after the investor has gone to heaven. There are few corporations on earth doing as much business in proportion to the capital invested as this "college that cares for the soul."

The time of launching this Jubilee offering was logical from the school's standpoint, but not opportune in the light of world economic conditions. We are having to stick to the task and weather it through. It is hoped that many will be moved in some form to take a share in this most significant of all movements undertaken at Taylor. Some should be moved to do large things as God has prospered them; but the small investments of many of moderate means will solve one hemisphere of the problems.

At this moment Taylor is looking forward.

Its student body is up to its best average in numbers. It has the largest college graduating class in its history. On its spiritual and educational side the visitor will sense the vibration of buoyant hope and progressive purpose as if no financial worries existed; but we all know that there is a sense of insecurity when the shelter over their heads is not paid for.

What The Success Of The

Jubilee Offering Will Mean.

The release of Taylor's Endowment for higher rating.

The use of money for "kingdom service" now paid for interest.

The accommodation of more young people who would like their opportunity.

The lengthening of the lives of those who carry the administrative burdens.

In short, the success of the Jubilee Offering will help:

The cause of missions,
Increase the pulpit supply,
The cause of temperance and prohibition,
Every form of social service,
The cause of evangelism,
The standard of public schools,
The promotion of world peace.

THE GLOBE REVIEW

"A magazine of world affairs from reliable sources. I am delighted... It is just what we need." So speaks a representative subscriber to the Globe Review.

This new monthly, edited by John Paul, published by the Taylor University Press, already goes to all sections of the United States and to several foreign countries. We can hardly spare you from its circle, and you need it more than you realize. Send \$1.50 for a year's subscription, \$1.00 for eight months or 50 cents for four months. Per copy, 15 cents. Upland, Indiana.

December issue, The Globe Review, presents Justice Oliver Wendell Holmes going strong at 89; a month of stirring history, editorials on issues of the day, a review of all the important news events; a study of The Kingdom of Christ under "Theology of 1950." A dynamic section in Washington's life, an article on fortune telling and prophecy, a department on Medicine and Hygiene, scintillations of humor, including the poem on the Old Shay by Justice Holmes' father.

A 7 per cent Investment

The Junior Bond Issue of Taylor University

To overcome the crisis in the financial world; to provide a ready and safe means for friends to render the needed assistance in making the payments now falling due for its plant and shelter, Taylor University announces an issue of Junior Bonds and invites the friends of Christian students to make investments in any amounts from \$50.00 to \$1000.00 or more, as early as possible in the present year.

The Investment is Attractive

- (1) Because it pays 7% per annum.
- (2) Because the bonds are callable at 2%.
- (3) Because of its philanthropic character.

Security and Sinking Fund

The security for this \$150,000.00 Junior Bond Issue is as follows:

Equities in productive property in Minneapolis, Minnesota, Fort	
Wayne, Huntington and Upland, Indiana	\$100,000.00
Excellent promissory and Estate Notes	200,000.00
Equities in the Estate of Mrs. George Wyman	50,000.00
The Honor of Taylor University	
Total	\$350,000.00 Plus

The institution is delayed in realizing upon these assets because of depressed values or for other reasons. It is the purpose to retire this bond issue, which is a five year issue, before it matures. At least 50% of collections from the product, sale, or collections of the above assets will go into a sinking fund for this purpose.

With all its splendid assets, with its beautiful Christian Education work going forward in full volume, Taylor University is in distress for cash. Your immediate investment is requested as an act of friendship to the cause. We know you may find other opportunities of investment which are just as attractive, but in this you will be meeting a need while you serve yourself. The interest is 7%, payable annually.

Make check, in multiples of \$50.00 payable to Taylor University. Send to W. V. Bishop, Bursar, Upland, Indiana. Your interest of 7% will begin as soon as your check reaches the school and you will be given an Interim Certificate till your bond is ready.

A Talk on the Junior Bonds.

One friend said, "I would rather have your Junior Bond than your First Mortgage Bond because of the near-liquid form of the collateral." This is just a question of opinion.

Any bond gives you a share in the achievements of the enterprise or institution that issues it. Unlike ordinary shares of stock the bond gives you an assured, stipulated income.

In issuing these Junior Bonds, Taylor University has given the investor a decided advantage. This appears in the high interest of 7% and in the fact that the investor gets a 2% premium when the bond is called.

There is a reason. Money is high at the time these bonds are being issued; higher, perhaps, than it will be when they are called, or even when interest falls due. While the school has much assets (it has had a \$50,000 a year increase of assets over liabilities in the last eight years), its assets are depressed. Everything in the civilized world now, except money, is suffering from depressed value. Money is needed by Taylor University immediately to prevent losses on its property and paper that might have to be sacrificed while values are depressed, and to carry forward its glorious work with Christian young people unimpaired. The institution therefore can afford to make the investment attractive, and will be pleased and complimented to receive the reader's investment for these bonds.

JOHN PAUL, PRESIDENT OF TAYLOR UNIVERSITY.

Character Building is as big an item as the pursuit of Arts and Sciences in the development of personality. In all these fields Taylor University may be relied upon.



This is a scene from The Sunken Garden, from which the venerable Administration Building is viewed in the background. Taylor's campus in the springtime is "a dream."

A NEW ANNUITY BOND

"As Good As The Bank"

All payments now being made to Taylor University for annuity bonds are to be protected by a cash deposit with the Citizens Trust Company, Fort Wayne, Indiana, through which the interest is to be paid.

Our new form of contract binds the institution to keep the necessary assets in liquid form to protect the annuitant. All former annuity investments at Taylor, as with most institutions, have been invested in property or assigned to productive buildings. As these fluctuate in value and are not so quickly yielding in times of business depression, the new policy has been adopted for the future.

The new policy makes your bond as secure as one of Indiana's strongest banks, plus the honor and permanency of Taylor University.

A Wonderful New Year's Present

If you intend to give to your loved ones a gift that will yield an income

That he cannot lose

That he cannot consume

That is non-taxable

That will symbolize a great cause

That will not slump in value when you die

—give him (or her) a Taylor University Annuity

Bond. The beginning of the New Year is a happy time to do it.

It will be a 5% untaxed income, to a child or young person.

It will bring 6% to a middle aged person.

To those past seventy when the bond is taken it is 8% and up.

To those who are eighty and past it is 10% and up.

You have but to send your check made payable to the Citizens Trust Company of Fort Wayne, Indiana, or to Taylor University, stating your age, and interest will begin immediately and bond will be executed and mailed to you. Address John Paul, President, Taylor University, Upland, Indiana.