

Harvard launches \$6.5 billion capital campaign

22 September 2013, by Jay Lindsay

Harvard University launched a \$6.5 billion capital campaign Saturday that, if successful, would be the largest fundraising effort in the history of higher education.

The [school](#) said the campaign had broad goals spanning all its schools and would fund research into neuroscience, stem [cell science](#) and low-cost energy for the [developing world](#).

The campaign would target major renovations of the university's undergraduate housing and increase its study of new learning and teaching strategies.

It also aims to expand the school's global presence, including through an ongoing project to develop a center in Shanghai for conferences and research.

Harvard President Drew Gilpin Faust said the campaign will help the school meet the world's increasingly complex and pressing needs.

"We will meet these challenges, and in doing so, we will reaffirm what makes Harvard—and universities in general—such essential and irreplaceable contributors to the pursuit of knowledge and the welfare of the world," Faust said in a press release.

The campaign quietly began two years ago. Harvard says it has already raised \$2.8 billion in gifts and pledges, some of which has already been used.

The school aims to reach its \$6.5 billion goal by 2018.

If it does so, the campaign would surpass a five-year, \$6.2 billion campaign by Stanford University that ended last year. Yale University and the University of Pennsylvania have completed multiyear fundraising campaigns that netted \$3.9

billion and \$3.5 billion, respectively.

Harvard's endowment at the end of the last fiscal year was \$30.7 billion.

Asked why people would give to an already wealthy school like Harvard and not some other cause, Harvard Provost Alan Garber said the school has a history of helping solve the world's problems and donors believe "Harvard can do uniquely well."

"This ranges from [educational innovation](#) to [scientific breakthroughs](#) that have changed the world," he said.

Although it's called a capital campaign, the focus expands past buildings into what Harvard officials have defined as the school's greatest needs. The school said about 45 percent of the money raised would support teaching and research, 25 percent would go to financial aid and student services, 20 percent would go to capital improvements and 10 percent would foster collaborations and other initiatives.

A priority of the campaign is the expansion of Harvard's growing School of Engineering and Applied Sciences, which became its own school six years ago. Garber said the move is not a sign Harvard is planning to compete with its neighbor, the Massachusetts Institute of Technology, one of the world's most famous engineering schools. Harvard's engineering school is distinct because its students are also embedded in a liberal arts environment, and the school wants to develop that, he said.

"We are not trying to create another version of MIT," said Garber.

Harvard's last capital campaign ended in 1999 and raised \$2.6 billion.

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