

AMERICAN SCHOOL OF
CLASSICAL STUDIES
AT ATHENS



NINETY-EIGHTH ANNUAL REPORT

1978-1979

AMERICAN SCHOOL OF
CLASSICAL STUDIES
AT ATHENS

FOUNDED 1881

Incorporated under the Laws of Massachusetts, 1886



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PRINCETON, NEW JERSEY

1979

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PRINTED IN THE UNITED STATES OF AMERICA
BY J. H. FURST COMPANY, BALTIMORE, MARYLAND

ARTICLES OF INCORPORATION

COMMONWEALTH OF MASSACHUSETTS

BE IT KNOWN WHEREAS James R. Lowell, T. D. Woolsey, Charles Eliot Norton, William M. Sloane, B. L. Gildersleeve, William W. Goodwin, Henry Drisler, Frederic J. de Peyster, John Williams White, Henry G. Marquand and Martin Brimmer, have associated themselves with the intention of forming a corporation under the name of the

TRUSTEES OF THE AMERICAN SCHOOL OF CLASSICAL STUDIES AT ATHENS

for the purpose of the establishment and maintenance of a school of classical studies at Athens, in Greece, for American students, and have complied with the provisions of the Statutes of this Commonwealth in such case made and provided, as appears from the certificate of the President, Secretary, Treasurer and Executive Committee of said Corporation, duly approved by the Commissioner of Corporations, and recorded in this office:

NOW, THEREFORE, I, HENRY B. PIERCE, Secretary of the Commonwealth of Massachusetts, DO HEREBY CERTIFY that said J. R. Lowell, T. D. Woolsey, C. E. Norton, W. M. Sloane, B. L. Gildersleeve, W. W. Goodwin, H. Drisler, F. J. de Peyster, J. W. White, H. G. Marquand and M. Brimmer, their associates and successors are legally organized and established as and are hereby made an existing corporation under the name of the

TRUSTEES OF THE AMERICAN SCHOOL OF CLASSICAL STUDIES AT ATHENS

with the powers, rights and privileges, and subject to the limitations, duties and restrictions which by law appertain thereto.

WITNESS my official signature hereunto subscribed, and the seal of the Commonwealth of Massachusetts hereunto affixed this twenty-third day of March in the year of our Lord one thousand eight hundred and eighty-six.

(Seal)

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 Pam Berich Haskell Lauren E. Talalay
 Barbara J. Hayden Rhys F. Townsend
 Thomas N. Howe Patrick C. Vaughn
 David R. Jordan Marjorie S. Venit
 Ronald R. Keller Alan S. Walker
 Robert Lamberton Wendy P. White
 Carol L. Lawton Jere M. Wickens
 Harriet B. Lewis Wendell Willis
 Thomas C. Loening Susan H. Young
 Theodora MacKay Constantine L. Zachos
 Helena F. Miller Mary Lou Zimmerman
 Jennifer A. Moody

SUMMER SESSION 1978 MEMBERS

Group I

Charles Boggess
 Chrisso Boulis
 Leonard Curchin
 Gregory Daugherty
 Claudia DeSantis
 Scott Denman
 Francis Diamond
 Diane Foretenberry
 Lynn Grant
 Colin Havers
 Anna Keys
 Charles Lloyd
 Susan Malboeuf
 Elizabeth McGowan
 Lynn Napiorski
 Steven Rapp
 Linda Rocco
 Elizabeth Scharffenberger
 Katherine Schwab
 Kevin Thompson

Group II

Ronald Ancona
 Whitney Blair
 Beverly Ann Bryant
 Wanda Finney
 Mark Garrison
 Renee Gaul
 Maud Gleason
 Adele Haft
 Isabel Kangas
 Seth Lerner
 Roy Lindahl
 Fotina Petrou
 Dia Philippides
 David Potter
 Christine Reynaud
 Halsey Royden
 Nicholas Stavrinides
 Rosemary Stingley-Garrett
 Andreas Zombanakis

COUNCIL OF THE ALUMNI ASSOCIATION (1978)

<i>Elected by the Association:</i>	<i>Elected by the Managing Committee:</i>
(Terms are by calendar year)	Lucy C. Turnbull (1978-1979)
Brunilde S. Ridgway (1977-1979), <i>Chairman</i> (1977-1979)	John E. Fischer (1978-1980)
Paul W. Wallace, <i>Secretary-</i> <i>Treasurer</i> (1976-1980)	Elizabeth C. Banks (1978-1981)
Anna S. Benjamin (1974-1978)	<i>Representatives on the Managing</i> <i>Committee:</i>
Crawford H. Greenewalt, Jr. (1974-1978)	(Terms are by calendar year)
Joseph W. Shaw (1975-1979)	Helen von Raits Geagan (1976-1978)
John H. Kroll (1976-1980)	Carol C. Mattusch (1977-1979)
Carolyn G. Koehler (1978-1982)	Jeremy Rutter (1979-1981)
Mabel L. Lang, <i>ex officio</i>	

THE AUXILIARY FUND ASSOCIATION

Richard H. Howland, *Chairman*
Jane Biers, *Secretary-Treasurer*

THE FRIENDS OF THE GENNADIUS LIBRARY

Francis R. Walton, *Chairman*
Marion Miles McCredie, *Secretary-Treasurer*

COOPERATING INSTITUTIONS

American Numismatic Society	Institute of Fine Arts, New York University
Amherst College	Institute of Nautical Archaeology
Barnard College	Johns Hopkins University
Boston College	Kent State University
Boston University	Lehigh University
Bowling Green State University	Loyola University of Chicago
Bradford Junior College	Macalester College
Brandeis University	McMaster University
Brigham Young University	Michigan State University
Brock University	Mount Holyoke College
Brown University	New York University
Bryn Mawr College	Northern Illinois University
Case Western Reserve University	Northwestern University
Central Pennsylvania Consortium	Oberlin College
Dickinson College	Ohio State University
Franklin and Marshall College	Pembroke College
Gettysburg College	Pennsylvania State University
Wilson College	Pitzer College
City University of New York	Pomona College
College of the City of New York	Princeton Theological Seminary
College of the Holy Cross	Princeton University
College of Wooster	Radcliffe College
Columbia University	Randolph-Macon Woman's College, in Consortium with Sweet Briar Col- lege
Connecticut College	Rice University
Cornell University	Rutgers University
Dartmouth College	Scripps College
Duke University	Smith College
Dumbarton Oaks Research Library	Smithsonian Institution
Emory University	Southern Methodist University
Florida State University	Southwestern at Memphis
Fordham University	Stanford University
George Washington University	State University of Iowa
Georgetown University	State University of New York at Albany
Hamilton College	State University of New York at Buffalo
Harvard University	
Hope College	
Hunter College	
Indiana University	
Institute for Advanced Study	

Swarthmore College	University of Minnesota
Sweet Briar College, in Consortium with Randolph-Macon Woman's College	University of Mississippi
Trinity College	University of Missouri
Tufts University	University of Nebraska
Tulane University	University of North Carolina
University of Alberta	University of Oklahoma
University of British Columbia	University of Oregon
University of Calgary	University of Pennsylvania
University of California, Berkeley	University of Pittsburgh
University of California, Irvine	University of Tennessee
University of California, Los Angeles	University of Texas at Arlington
University of California, Riverside	University of Texas at Austin
University of California, Santa Barbara	University of Toronto
University of Chicago	University of Vermont
University of Cincinnati	University of Virginia
University of Colorado	University of Washington
University of Illinois at Chicago Circle	University of Wisconsin
University of Illinois at Urbana- Champaign	Vanderbilt University
University of Kansas	Vassar College
University of Kentucky	Wabash College
University of Maryland	Washington University
University of Maryland Baltimore County	Wayne State University
University of Massachusetts	Wellesley College
University of Michigan	Wesleyan University
	West Chester State College
	Wilfrid Laurier University
	Williams College
	Yale University

REPORT OF THE CHAIRMAN OF THE MANAGING COMMITTEE

During 1978/79 four new Cooperating Institutions were added to the roster: Brigham Young University, Pitzer College, the University of Oregon and the University of Texas at Arlington. The following were obliged to withdraw for financial reasons: Hobart and William Smith Colleges, Queen's University, and the University of Richmond. The total number is now 120, which is made up of 118 institutions and two consortia comprising six institutions. New members of the Managing Committee introduced during the year are as follows:

Herbert Abramson (Central Pennsylvania Consortium)
 George F. Bass (Institute of Nautical Archaeology)
 Thomas D. Boyd (University of Texas at Austin)
 Vincent J. Bruno (University of Texas at Arlington)
 Stephen L. Glass (Pitzer College)
 Jon D. Mikalson (University of Virginia)
 David G. Mitten (Radcliffe College)
 C. Bennett Pascal (University of Oregon)
 Gerald P. Schaus (Wilfrid Laurier University)
 Nancy M. Waggoner (American Numismatic Society)

The Librarian of the School was also made an *ex officio* member.

The Managing Committee met as usual twice during the year: in December during the AIA-APA meetings in Vancouver, and in May at the Mayer House in New York. Subcommittees were active throughout the year, with chairmen bearing the brunt of the very considerable administration of the various areas.

As usual, much of the Managing Committee's actions and deliberations concerned the future, setting policy and making appointments. It is to the Director's Report that we look for an account of the School's activities in Athens and in Greece generally. Appointments looking to the future were as follows:

Samuel H. Kress Professor of Hellenic Studies 1979/80 - Timothy E. Gregory
 Blegen Librarian 1979/82 - Nancy A. Winter
 Secretary of the School 1979/80 - Halford W. Haskell
 Summer Session Directors 1980 - Alan L. Boegehold, William P. Donovan

Appointment of Special Research Fellows for 1982/83 was deferred until 1979/80. In the meantime there was much discussion as to whether in the interests of economy the two Fellows should be expected to pay half their housing costs (now part of the stipend) or whether the number of Fellows should be reduced to one. At the May meeting it was voted that beginning in 1980/81 the two Special Research Fellows be expected to pay half their housing costs.

In both December and May there was discussion of proposals for the School to serve as host institution for National Endowment for the Humanities Summer Seminars in 1980. Since the proposed classical program required use of the Blegen Library, it could not be fitted in with the two School Summer Sessions, and the Managing Committee was unwilling to give up one of these. The proposed Byzantine program would make use of the Gennadius Library and add materially to the School's breadth of offerings. It was approved in principle and Professor Gregory was encouraged to submit an application to the National Endowment.

The budget for 1979/80 presented grave problems: burgeoning inflation in Greece meant greatly increased costs of equipment and materials as well as mandatory drachma-salary increases; the new Internal Revenue Service provision making residents abroad subject to U. S. income tax meant that a salary scale based on the assumption of tax exemption had to be augmented by an Emergency Tax Relief Fund if the American staff was not to suffer further losses on top of those caused by the inflated cost of living. While mandated drachma-salary increases averaged 20%, dollar salaries were kept to an average of 7%, with staff for whom housing was provided receiving only 5% and others receiving 10%. The only bright note was the success of the Agora Excavation's grant applications which made it possible for the new phase of excavations to begin in 1979. The Agora received three grants totaling \$826,457, as follows: \$300,000 over a three-year period from the David and Lucile Packard Foundation; \$296,000 from the Andrew W. Mellon Foundation; and \$230,457 for a two-year period from the National Endowment for the Humanities (this was technically a Gifts and Matching Grant of \$460,914, based on doubling an adjusted figure for the Mellon grant).

The Committee on Admissions and Fellowships recommended the award of four first-year fellowships (Seymour, White, Schliemann, Wheeler) and asked that the Norton Fellow from Harvard be named an Honorary School Fellow. The total number admitted to regular first-year membership was 15; student associate membership was granted to eight new candidates. Although the group of applicants was somewhat smaller than in previous years, the level of preparation and performance on the examinations was exceptional. Five advanced fellowships in the nomination of the Director were also awarded (Capps, Vanderpool, Davies, Parsons, Young).

The Committee on Publications reported the publication of the usual four fascicles of HESPERIA and of Supplement XVII, *Kallias of Sphettos and the Revolt of Athens in 286 B.C.* by T. Leslie Shear, Jr. Two other volumes are in press and a third is ready to go when funds are available. Because of sharply rising costs and difficulties of production alternative methods of printing are being explored. The Committee expressed its continued appreciation for the support given to its work and the work of the School by the Institute for Advanced Study, which has been unstintingly generous in its provision of space and services of many kinds during the past forty years.

The Committee on Summer Sessions reported a total of 64 completed applications, a smaller number than in recent years, which resulted in one full session of 20 and a second one of only 17. The Committee has urged more active promotion on the part of members of the Managing Committee.

The Committee on the Gennadius Library reported on the success of their negotiations with Dumbarton Oaks for the establishment of a joint Gennadeion-Dumbarton Oaks Fellowship to be held at the Gennadeion. Details remain to be worked out.

The Committee on the Centennial reported that the Alumni Centennial Drive thus far totalled over \$61,500 in cash and pledges. Plans for the 1981 symposium in Athens are taking shape and discussions have been started on possible celebrations of the anniversary in the United States.

Finally, much time has been devoted to plans for cost-cutting and fund-raising. Since most of the cost-cutting must be in the operation of the physical plant in Greece, the Director can best report on measures taken and contemplated. For fund-raising the officers of the Managing Committee and Trustees have worked together submitting an application for a \$300,000 Challenge Grant to the National Endowment for the Humanities (to match \$900,000 in new money to be raised by the School). The aims outlined in that application are strengthening the School's academic program (by restructuring the administrative set-up in Athens to increase efficiency and release the Director for more teaching, by establishing as a regular appointment the Professorship of Hellenic Studies, by re-establishing the Professorship of Archaeology, by raising American staff salaries); re-structuring and enlarging the Blegen Library; and establishing a fund-raising office and program in the United States. Even before the application could be acted upon material assistance in meeting the last of these aims was provided by a grant of \$50,000 from the Arthur Vining Davis Foundations to support the initial hiring of a developmental and administrative staff in the United States.

As the School moves into the last years of its first century it is beset by financial worries. The need to increase endowment and broaden the base of support is very great, but the achievements of the past 98 years are both a spur and a source of confidence in the effort to insure the continued effectiveness of an institution so important not only to the advancement of archaeology and other classical studies but also to Greek-American understanding and friendship.

Respectfully submitted,

MABEL L. LANG
Chairman of the Managing Committee

REPORT OF THE DIRECTOR

To the Managing Committee, American School of Classical Studies at Athens:

I have the honor to submit a report of the activities of the School from April, 1978 through March, 1979.

I would refer the members to my Comments on the Present Condition of the School, which were circulated before the meeting of the Managing Committee at the Christmas Meetings of 1978 in Vancouver, B.C.* Although the conditions therein described are still prevailing in large part, I shall not repeat everything I said in that document.

In my opinion we have had a very successful year in our teaching activities. The regular members (numbering 18) have been a diversified group, ranging from post-B.A. to advanced graduate students and from field archaeologists to literary types, with a strong contingent of persons interested in ancient history. They have worked well together and been cooperative with the staff; there have been very few health problems. A number of them have been progressing in their own work as well as taking advantage of our offerings, and in general they have shown a mature and constructively independent attitude. There have been very few disappointments. This year's group seems to me to represent the kind of mix we should try to maintain, although this is partly a matter of luck. In addition to the four fall trips, the Corinthia was visited during the winter term (a successful innovation), but the Macedonian trip in the spring term was cancelled since not enough persons had signed up for it. The enlarged program of seminars in the winter term has been favorably commented upon by students. The other activities have also taken place as scheduled with the exception of Mr. Jordan's epigraphy sessions which are at present suspended because of the difficulty of finding speakers. The Corinth training sessions have started earlier this year, since they are running for 3 and 4 weeks each; they are followed by a study session in lieu of excavation. The whole program will be under scrutiny by Messrs. Edmonson and Immerwahr this spring, and we hope to straighten out some of the kinks in the present scheduling.

The Open Meeting took place a week later this year (March 19) and was attended by about 200 persons. The President of the Republic was prevented from attending. The speakers were Professor Edmonson who reported on the past year's activities, and Professor James Wiseman (Visiting Professor last fall) who spoke on "Interdisciplinary Archaeology at Stobi, a City of Ancient Macedonia."

The archaeological activities of 1977 were continued in 1978. The sessions in Corinth were devoted to the Southwest corner of the Forum and the West end of the South Stoa. Professor Robinson had his last excavation season on

Temple Hill and Professor Clement his last season at Isthmia. Dr. John Camp conducted a small excavation at the Mint in the Athenian Agora. At Nemea Professor Miller continued his excavation both in the sanctuary and in the stadium, and at Kommos Professor Shaw excavated both in the Minoan settlement and in the Hellenistic complex. The study programs of Professors Caskey, Jacobsen, Rudolph and McCredie (at Kea and Lerna, Franchthi, Halieis and Samothrace respectively) also continued.

The Archaeological Service, under the leadership of Dr. Yalouris, has continued to support us as in the past, for which we are profoundly grateful. The Service, and the Ministry of Culture in general, have had a difficult time with the organization of the foreign exhibition on the Art of the Aegean that has gone to the Louvre and is later to go to the Metropolitan Museum. There has been a general outcry from certain sections of the archaeological community, and from the political opposition, and indeed the general public, over the expatriation of part of the National Heritage. It is, I think, generally understood that the School has had nothing whatever to do with this project, and we have refrained from comment, but there have been some remarks in the press critical of the foreign schools, including our own. In general, the climate in which we work is less favorable than it was a year ago, although I hasten to add that the School still has many loyal friends in this country. But the mere amount of work involved in the preparation of the exhibition has set the Service and some museums back in such things as the processing of permit applications and we have a number of permits still outstanding.

Mr. Shelley Stone, the Arthur W. Parsons Fellow, has located, inventoried, and begun to systematize the records of earlier School administrations and the scholarly papers of previous excavators and scholars, which are housed in the School. He has also worked with the School collections and augmented them with previously uncatalogued material. This spring he will move the inscriptions and sculpture to a new and cleaner location, and add some further material to the collection in the Seminar Room.

There have been no expensive natural disasters this year to date, but the outside painting of the Main Building (partly covered by a gift) and the inside painting of the Gennadeion West House have consumed large amounts of money. In order to put a stop to the deficit arising from unpaid telephone bills all School phones have been closed to long distance calls except for Main Building phones in the morning and emergency calls at other times. The major fiscal problems at this point are the imposition of U.S. income tax on citizens working abroad and the increases in the Greek wages and salaries this February when the mandatory increase was 15%, while food and other prices had risen sharply in January. The Greek government has published measures to control inflation, but the recent OPEC oil increases are, of course, beyond its control. In consequence, I have received a petition, signed by all members of the Greek staff, asking me to make efforts to procure further increases beyond the level demanded by the government. This paragraph is being written after

* Printed below as an appendix.

my budget request has been sent in, but before the budget has taken a final form, so I do not know what the budget will look like. It is, however, quite clear that we are approaching the point *where substantial savings will have to be accomplished unless more funds are found*. We seem to be reaching this point sooner than I had anticipated last year.

At the December meeting, the Managing Committee tried to cope with some of the suggestions which were intended to deal with the financial crisis, but the results have been disappointing. I fully understand the reluctance of the Committee to suspend Visiting Professors (or their privileges) already appointed but financial stringency has often been cited as grounds for breaking academic contracts. I also hope that the appointment of a special committee to attempt the raising of institutional contributions to the School will not cause undue delay in this effort. I am not making any specific recommendations at this point, but if no relief is found you may expect further unpleasant news.

Respectfully submitted,

HENRY R. IMMERWAHR
Director, American School of
Classical Studies at Athens

APPENDIX

SOME COMMENTS ON THE PRESENT CONDITION OF THE AMERICAN SCHOOL *To the Members of the Managing Committee:*

Since I am not attending the Christmas Meetings at Vancouver, it falls to Professor Edmonson to bring you greetings from Athens and an account of our current activities. I would like, however, to report separately on certain problems we have encountered and perhaps suggest some solutions, in continuation of the remarks I made at the end of my annual report for the past year (1977/78).

1. The budget for 1978/79, which projects a larger deficit than those of previous years, was accepted by the Trustees with the proviso that steps be taken toward a reduction of the deficit, if not this year, then next. I agree in fact with the proposal, made by some of the Trustees, that we must make a real effort to present a balanced budget for 1979/80. This would necessitate certain economies both in the academic and the non-academic areas.

2. For the current year, some economies have been put into effect. On September 30, we let go the second cook in Loring Hall and two maids, at a cost in separation pay of about \$8,500, and a saving, this year, of about \$12,000, and of \$16,000 for next. Lunch is now served only on Saturday, dinner Monday through Friday, and breakfast Monday through Saturday. The Director has dispensed with service for breakfast and lunch, and the Director's maids are cleaning one of the Visiting Professors' houses twice a week and do daily bell duty at the Main Door for afternoon visitors to the Blegen Library. Professor Beye has generously consented to do without full maid service. In the spring term Professor MacDonald also will have only a cleaning woman. Emilia is now full time in the Blegen Library, thus eliminating the annual cleaning of books on overtime. A few further economies may be possible for the next fiscal year.

I would point out, however, that these measures are only a stopgap, for continuing inflation and rises in wages are bound to catch up with us, and we cannot go down this road on a continuing basis. Greek pay raises, recently twice a year, are mandatory for the minimum wages and draw with them substantial raises for the higher-paid Greek personnel. The over-all increase in cost to the School in 1977/78 was between 20 and 25%. In making economies, we are trying to disturb the traditional way of life at the School as little as possible, but some features will have to go.

On the brighter side, we have managed to paint the Main Building (with the help of a generous gift) and the inside of the Gennadeion West House. But the condition of our physical plant is such that more money will be needed to keep it in good condition.

3. For the 1977/78 budget, we did better than expected to the extent that the over-all deficit, of about \$34,000, agrees closely with the budgeted deficit despite the considerable overrun in the Greek wages. If we are to eliminate the projected deficit of about \$60,000 for next year, we can take the following steps: 1) reduction of services already largely carried out, as described in paragraph 2, with a projected saving of about \$20,000. 2) about \$20,000 income from tuition and fees. This may reach a somewhat higher figure, but an accurate estimate cannot be made at present. This year we may collect about \$7,000 from summer fees and fees for visiting scholars. 3) Temporary discontinuation of Special Research Fellows (Visiting Professors), who at present cost the School approximately \$11,000 each in stipends, housing, utilities, and maid service. Of this sum about \$8,000 per person would be a saving in the operating expenses of the School. Barring this drastic step, the perquisites of the Special Research Fellows could be reduced by abolishing, or curtailing, the housing allowance. We are certainly planning to eliminate full maid service, which has never been advertised. The absence of Special Research Fellows would weaken the academic program, but I think it is preferable to the elimination of other School programs. 4) If these measures do not cover the whole deficit, over-all thrift might cover the remainder of it.

4. Consistent financial planning is impeded by the present structure of our accounting, which makes it extremely difficult to know what certain operations cost us (e.g. the operation of Loring Hall). While Mrs. Driva has been of very great help to me in this area, I would agree with those who have suggested some simple form of cost accounting for the School, and I hope that a person can be found to advise us on how to proceed so that we may practice economies more effectively.

5. The system of fees for summer visitors and visiting scholars during the regular academic year is working, although many matters still need to be ironed out. This summer I did not charge students and excavators, since their winter fees will not start until next year. I have also used some discretion in applying fees to persons who fall into the category of visiting scholars merely because they have just received their degree (but do not yet have jobs), or who are wives of staff members or of junior faculty, etc. Concerning the tuition and fees to be charged next year there is considerable dissatisfaction among students especially student Associate Members that they will be made to pay as much as the regular student members and twice as much as visiting scholars. As regards the first point, I feel that our tuition is so low that we are not justified in cutting it, but as regards the second point, I think there is inequity. The Managing Committee might consider raising the fees for visiting scholars to \$500, but that sum would have to apply not only to members but also to graduates of contributing institutions, since we can certainly not charge \$1,000 to visiting scholars.

6. In connection with the raising of income, I was interested to see that at the May meeting of the Managing Committee a proposal was made to attempt once more to increase the contributions from the colleges and universities. Although defeated in the context in which it was made, this proposal seems to me to have great merit. I would propose that the Managing Committee appoint a committee that would visit the universities whose graduate students profit so much from the School and discuss the matter first with the departments and then also with the administrations. I know of one president of a university who stated that her institution would pay more if so requested by the School.

7. We have made an attempt to pin down the cost to the School of the Summer Sessions and Miss Lang has drawn up a budget for next summer on the basis of last summer's experience. Needless to say the Summer School also shows a deficit if we take into account the deficit in Loring Hall, not to mention the work done in Athens in the course of the year. Next year, the Summer School Directors will receive, in addition to the stipend of \$500 and expense allowance of \$3,500, an additional allowance of \$900 for housing in Loring Hall and trip expenses but no other perquisites. The cost per student on trips will be limited to last summer's figure, \$410, which will mean the elimination of one of the two expensive trips that were taken last summer, but will not restrict the program in any other way. We are also planning to house both sessions alternately in Loring Hall. Last summer's bus and hotel expenses exceeded those of the preceding year by 43%. A full statement on Summer School plans will be sent to the Summer School Committee as soon as possible.

8. Dr. Tzannetis, a young cardiologist and general practitioner, has replaced Dr. Papantoniou as School doctor; he is at present on a probationary basis. The cost is about three times that of the old doctor, and I have therefore instituted a small medical fee of \$15 (\$25 for families) from all persons, including staff, who are not on the Greek Retirement system; this will cover about half the cost. Inevitably a small group of persons have objected strongly and want to make their own arrangements. I am therefore asking the Managing Committee to authorize this fee by vote. In my opinion, a School doctor is a necessity, since doctor's fees are now about 800-1,000 drachmas per office visit and more for house calls and there is danger that students will forego consulting a doctor. The doctor's main functions are to deal with the numerous minor illnesses that occur in the course of the year, to give inoculations, and to refer patients to specialists. The new doctor gives up to three consultations for each illness.

9. This year, some changes have been made in the teaching program for regular members. In order to allow for more study time between the four fall trips the Corinthia has been taken out of the Argolid trip and will be visited in the winter. The intervening time is used to give the students some background for the major sites they will be encountering. Mr. Edmonson conducts

a preliminary and a follow-up session for each trip. Mrs. Laiou has given some talks on medieval Greece, and I have read passages from Herodotus, Thucydides, Pausanias, and Epidaurian inscriptions, following a suggestion made last year by Professor Connor. The problem of the overcrowding of the winter term is more difficult to solve. We must, on the one hand, reduce the amount of work required of each student and give them more individual choice; in addition, we should provide room for the special interests of the faculty. The present arrangement is a compromise. Of the two topography sessions per week only the first is required, the other optional; Friday trips remain a requirement. Other optional instruction consists of the following: Mrs. Immerwahr is organizing the museum sessions; of the Visiting Professors, Mr. Beye is teaching a seminar in Apollonius, while Messrs. Wiseman and MacDonald will have informal sessions on archaeological methods; Mrs. Laiou will teach a seminar on Byzantium and the West, and I will teach a seminar in epigraphy. Students will be allowed to take only two optional units in addition to the required topography session and the Friday trips. This will presumably reduce the optional activities to smaller groups, which I think is desirable. Under this arrangement, a student could take a strictly archaeological program or take up to two non-archaeological topics. There have been some difficulties in scheduling, and Mr. Edmonson is at present attempting to divide the sites and monuments into major and minor ones for the two topography sessions. The "After Tea Talks" on Thursday afternoon are now conducted by second-year School fellows; Messrs. Camp and Walker will continue to give sessions on pottery and coin identification, and Mr. Jordan will continue with the series of invited epigraphy talks mainly in the spring term.

Other activities in the spring term are an optional trip to Macedonia planned by Mr. Edmonson and the two training sessions in Corinth. In addition students will want to take their own trips. There is thus little time to write the required School paper. Over the years the staff has struggled to maintain this requirement, but with varying success. I myself do not see how it can be maintained, unless we give the students more time. It would perhaps be better to abolish it and require instead a paper in one of the seminars, which could be started in the winter term.

10. With all these activities, the duties of the Director and the Professor are not defined very realistically. The division between administration and teaching has been handled differently by different directors. The present arrangement keeps the Director largely in the office and the Professor largely in the field, although the Professor is at times very helpful in administration. At any rate, the size and complexity of the School's activities have created a real need for a full-time administrative assistant (perhaps to replace the School Secretary) and another full-time faculty member, but it is doubtful whether any change is possible for next year. As I mentioned in the Annual Report, the School Secretary's job is more than part time and at this point is almost wholly administrative.

11. The number of student Associate Members at the School needs perhaps to be discussed by the Managing Committee. Not only do the numbers increase each year, there is also a tendency for more students to stay for long periods. The state of the market no doubt is contributory to this as much as are the opportunities offered in Greece at relatively low cost. There is a danger that some students will drop out of the market altogether and make a career of living and studying in Greece. I do not know the answer to this problem. Should we have a quota or put a limit on the length of time a student may spend here? Both options would result in inequities. It is nevertheless a fact that our library space is limited as is the ability of the Director and Professor to help students with their research. For the current year we list 48 student Associates (7 of them School Fellows), of whom about 35 are in Athens at this moment, while others will come in the spring.

Respectfully submitted,

HENRY R. IMMERWAHR
Director

To the Trustees of
American School of Classical
Studies at Athens:

We have examined the statements of assets, liabilities and fund balances of AMERICAN SCHOOL of CLASSICAL STUDIES at ATHENS as of June 30, 1979 and 1978 and the related statements of changes in fund balances and current funds revenues, expenditures, and other changes for the year ended June 30, 1979. Our examinations were made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

As described in Note 1(a), the School prepares its financial statements on a comprehensive basis of accounting, principally the cash receipts and disbursements basis modified to accommodate the recording of fixed assets and related depreciation, except that such fixed asset accounting has not been applied to certain properties at Athens which are recorded at nominal value because the cost of such properties is not reasonably determinable. On this basis of accounting, certain revenues and the related assets are recognized when received rather than when earned and certain expenses are recognized when paid rather than when the obligation is incurred. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

In our opinion, except for the effect of recording the interest in certain properties at Athens at nominal value, as discussed in the preceding paragraph and in Note 1(a), the financial statements referred to above present fairly the assets, liabilities and fund balances of American School of Classical Studies at Athens at June 30, 1979 and 1978, and the changes in fund balances and the current funds revenues, expenditures, and other changes for the year ended June 30, 1979, on the comprehensive basis of accounting described in Note 1(a), which has been applied on a consistent basis.

Coopers Lybrand

New York, New York
October 5, 1979.

AMERICAN SCHOOL of CLASSICAL STUDIES at ATHENS
STATEMENTS of ASSETS, LIABILITIES and FUND BALANCES, June 30, 1979 and 1978 (Note 1)

	Current Funds		Restricted	Endowment and Similar Funds	Plant Funds		Total
	1979	1978			1979	1978	
ASSETS:							
Cash	(\$15,772)	\$151,166	\$195,546	(\$ 35,020)	\$ 2,363	\$ 166,389	\$ 118,509
Investments (Note 2)		479,335	246,708	8,205,310	8,103,679	8,684,645	8,350,387
Prepaid expenses	8,000	8,000	2,100			10,100	8,000
Interfund balances	7,278	(239,697)	(7,278)	148,071			
Land, building and furniture and fixtures (net of accumulated depreciation of \$54,604 in 1979 and \$39,776 in 1978) (Notes 1 and 3)						\$418,676	\$433,504
	(\$ 494)	(\$ 80,531)	\$659,703	\$8,191,925	\$8,254,113	\$9,279,810	\$8,910,400
LIABILITIES and FUND BALANCES:							
Payroll taxes withheld	\$ 6,770	\$ 73	\$ 325			\$ 7,095	\$ 73
Accounts payable	6,770	73	325			7,095	390
Fund balances (deficits) as annexed	(7,264)	(80,604)	659,378	\$8,191,925	\$8,254,113	\$9,272,715	\$8,910,010
	(\$ 494)	(\$ 80,531)	\$659,703	\$8,191,925	\$8,254,113	\$9,279,810	\$8,910,400
Composition of fund balances (deficits):							
Designated by Managing Committee for specific purposes	\$67,509	\$ 96,857					
Undesignated	(74,773)	(177,461)					
	(\$ 7,264)	(\$ 80,604)					
Endowment			\$6,884,158	\$6,949,874			
Quasi-endowment, unrestricted			1,307,767	1,304,239			
			\$8,191,925	\$8,254,113			

The accompanying notes are an integral part of the financial statements.

STATEMENT of CHANGES in FUND BALANCES
for the year ended June 30, 1979 (Note 1)

	Current Funds		Endowment and Similar Funds	Plant Funds Investment in Plant	Total
	Unrestricted	Restricted			
Revenues and other additions:					
Educational	\$105,846	\$ 9,315			\$ 115,161
Auxiliary enterprises revenues	55,982				55,982
Gifts, grants and bequests - unrestricted	3,822		\$ 5,415		9,237
Gifts, grants and bequests - restricted		522,470	65,945		588,415
Investment income	249,387	341,824			591,211
Realized gains on investments			25,584		25,584
Other income	22,168	8,449			30,617
Total revenues and other additions	437,205	882,058	96,944		1,416,207
Expenditures and other deductions:					
Educational and general expenditures	409,820	511,880			921,700
Auxiliary enterprises expenditures	116,974				116,974
Depreciation				\$ 14,828	14,828
Total expenditures and other deductions	526,794	511,880		14,828	1,053,502
Transfers:					
From current restricted funds (net)	14,858	(14,858)			-
From endowment and similar funds (net)	148,071	11,061	(159,132)		-
Total transfers	162,929	(3,797)	(159,132)		-
Net increase (decrease) for the year	73,340	366,381	(62,188)	(14,828)	362,705
Fund balances (deficit) at beginning of year	(80,604)	302,997	8,254,113	433,504	8,910,010
Fund balances (deficit) at end of year	(\$ 7,264)	\$669,378	\$8,191,925	\$418,676	\$9,272,715

The accompanying notes are an integral part of the financial statements.

STATEMENT of CURRENT FUNDS REVENUES, EXPENDITURES, and OTHER CHANGES
for the year ended June 30, 1979 (Note 1)
with comparative totals for 1978

	Current Year			Prior-Year Totals
	Unrestricted	Restricted	Total	
Revenues:				
Educational and general:				
Student tuition and fees	\$ 46,887		\$ 46,887	\$ 33,750
Gifts and private grants	3,822	\$522,470	526,292	80,351
Investment income	249,387	341,824	591,211	552,432
Publication income	58,959	9,315	68,274	89,024
Other sources	22,168	8,449	30,617	26,688
Total educational and general	381,223	882,058	1,263,281	782,245
Auxiliary enterprises	55,982		55,982	61,549
Total revenues	437,205	882,058	1,319,263	843,794
Expenditures:				
Educational and general:				
Instruction and departmental research	56,757	61,228	117,985	85,000
Publications	108,227	1,120	109,347	108,118
Sponsored research and other sponsored programs		236,854	236,854	196,082
Other separately budgeted research		2,246	2,246	1,033
Libraries		69,218	69,218	55,948
Operation and maintenance of plant	148,677	30,508	179,185	145,710
General administration	62,143	32,572	94,715	67,891
General institutional expense	28,962	29,659	58,621	65,705
Student aids and services	5,054	48,475	53,529	39,150
Total educational and general	409,820	511,880	921,700	764,637
Auxiliary enterprises	116,974		116,974	102,545
Total expenditures	526,794	511,880	1,038,674	867,182
Transfers and other additions (deductions)				
From current restricted funds (net)	14,858	(14,858)	-	-
From endowment and similar funds (net)	148,071	11,061	159,132	32,187
Net increase in fund balances	\$ 73,340	\$366,381	\$ 439,721	\$ 8,799

The accompanying notes are an integral part of the financial statements.

NOTES to FINANCIAL STATEMENTS

1. (a) The accounts of the School are maintained and the accompanying financial statements are prepared principally on a cash receipts and disbursements basis; consequently, certain income, primarily investment income, is recognized when received and expenses are recognized when paid. In contrast, under generally accepted accounting principles income is accrued when earned and expenses are recognized when the obligation is incurred.

The School has substantial interests in certain properties at Athens which are included in the accompanying statement of assets, liabilities and fund balances at a nominal amount (see Note 3). Generally accepted accounting principles would require capitalizing either the historical cost or the fair value at date of gift (if donated), or the appraised value of historical cost or fair value at date of gift.

- (b) In order to ensure observance of limitations and restrictions placed on the use of the resources available to the School, the accounts of the School are maintained in accordance with the principles of "fund accounting." This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into funds that are in accordance with activities or objects specified. Separate accounts are maintained for each fund; however, in the accompanying financial statements, funds that have similar characteristics have been combined into fund groups. Accordingly, all financial transactions have been recorded and reported by fund group.

Within the current funds group, fund balances restricted by outside sources are so indicated and are distinguished from unrestricted funds allocated to specific purposes by the action of the Managing Committee. Externally restricted funds may only be utilized in accordance with the purposes established by the source of such funds and are in contrast with unrestricted funds over which the Managing Committee retains full control to use in achieving any of its institutional purposes.

Endowment funds are subject to the restrictions of gift instruments which require that the principal be invested and the income only be utilized. Quasi-endowment funds have been established by the Managing Committee for the same purposes as endowment funds. However, any portion of quasi-endowment funds may be expended.

All gains and losses arising from the sale, collection or other disposition of investments and other noncash assets are accounted for in

NOTES to FINANCIAL STATEMENTS, Continued

the fund which owned such assets. Ordinary income derived from investments is accounted for in the fund owning such assets, except for income derived from investments of endowment and similar funds, which income is accounted for in the fund to which it is restricted or, if unrestricted, as revenues in unrestricted current funds.

All other unrestricted revenue is accounted for in the unrestricted current fund. Restricted gifts, grants, endowment income, and other restricted resources are accounted for in the appropriate restricted funds. Restricted current funds, expendable for operating purposes, are reported as revenues and expenditures in the statement of current funds revenues, expenditures, and other changes.

2. Investments are carried at cost, if purchased, and at market values on dates received, if acquired as gifts. Carrying values and approximate market values of investments in the respective funds were as follows:

	1979	1978	Approximate Market Value	
	Carrying Value		1979	1978
Restricted Current Funds:				
U.S. Treasury obligations	\$ 155,759	\$ 220,287	\$ 162,702	\$ 225,232
Common stocks	68,576	26,421	75,765	27,352
Certificate of deposit	255,000		255,000	
Total	\$ 479,335	\$ 246,708	\$ 493,467	\$ 252,584
Endowment and Similar Funds:				
U.S. Treasury obligations	\$ 902,237	\$1,091,814	\$ 878,342	\$1,068,294
Preferred stocks	108,402	159,986	111,825	191,400
Common stocks	3,331,435	3,290,738	4,100,663	3,780,895
Corporate bonds and other debentures	3,213,236	3,161,141	2,903,589	2,889,207
Certificates of deposit and other short-term investments	650,000	400,000	650,000	400,000
Total	\$8,205,310	\$8,103,679	\$8,644,419	\$8,329,796

NOTES to FINANCIAL STATEMENTS, Continued

3. Land, building and furniture and fixtures include the following:

	1979	1978
Land	\$325,000	\$325,000
Property at Athens, nominal value	1	1
Building	131,800	131,800
Furniture and fixtures	16,479	16,479
	<u>473,280</u>	<u>473,280</u>
Less, Accumulated depreciation	54,604	39,776
	<u>\$418,676</u>	<u>\$433,504</u>

The building and furniture and fixtures were donated to the School and are carried at appraised values made in August 1974 of \$75,000 and \$16,479, respectively. In 1977, building improvements of \$56,800 were capitalized and added to the building account. Depreciation of building and furniture and fixtures is provided using the straight-line method over ten-year estimated useful lives of the assets. A nominal amount of \$1 is being used for valuing the property at Athens due to the lack of historical cost data.

4. Retirement benefits for professional employees are funded on a current basis by payments to the Teachers Insurance and Annuity Association. Pension expense amounted to approximately \$17,000 and \$12,000 for the years ended June 30, 1979 and 1978, respectively.
5. The school is exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code.