

THE MONTH AT CALTECH

Biology Building

A GRANT OF \$477,000 from the Public Health Service in Washington, D.C., will enable the Institute to provide needed additions to the new Church Laboratory of Chemical Biology. Under the terms of the grant, the Institute must match the federal funds. About \$170,000 will be used immediately to complete equipment needs in the laboratory. As soon as the remainder of the grant is matched, construction will begin on a building to serve as a connecting wing between the Kerckhoff and Church Laboratories.

Economic Values

JOHN KENNETH GALBRAITH, professor of economics at Harvard University, comes to Caltech this month to present the Haynes Foundation Lectures on "Economic Values," on January 15, 17 and 21.

Professor Galbraith has long been recognized for his far-reaching interpretation of modern wartime economic policy, and for his writing on agricultural, industrial, and financial topics. He received his education at the University of Toronto and the University of California, and continued his post-doctoral study at Cambridge University in England. He taught economics at Harvard from 1934 to 1939, and at Princeton from 1939 to 1942. He has been professor of economics at Harvard since 1949.

During World War II, Galbraith was deputy administrator of the Office of Price Administration, then served as director of the Strategic Bombing Survey, and later worked for the State Department. He has been an editor of *Fortune* magazine, and he is the author of such books as *American Capitalism*, *The Concept of Countervailing Power*, and *The Great Crash, 1929*.

The John Randolph Haynes and Dora Haynes Foundation, established in 1949, is devoting most of its resources to research in the social sciences, and to encourage the study of problems in this field by making grants to educational institutions. Each year, as part of a program of community education, the Foundation has brought a distinguished scholar to one of the southern California colleges or universities for a series of lectures on important problems of contemporary life.

Alden Roach

ALDEN C. ROACH, president of the Columbia-Geneva Steel Co., and a trustee of the Institute, was killed on December 21 when his New York-bound plane crashed on a Pennsylvania mountainside. He was 55 years old.

A graduate of the University of Illinois, Roach began his career in the steel industry in 1924, when he became a master mechanic for the Laclede Steel Co. in St. Louis. In 1927 he joined the Union Iron Works in Los Angeles and became manager of the industrial building department when it merged with two other firms to form the Consolidated Steel Corp.

He rose to vice-president for sales and engineering and, in 1941, was elected president of the mammoth shipbuilding corporation. In 1948 he became president of the Columbia Steel Corp., and was made president of Columbia-Geneva Steel, a subsidiary of U.S. Steel, in 1951.

Mr. Roach was also a director of many companies and organizations, including Southern California Edison, North American Aviation, and the Stanford Research Institute.

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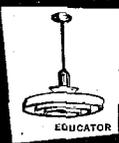
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