

Senate's Self-Study Yields Report on Shared Governance

The Senate's Academic Council has issued the first of three major reports that are part of the extensive self-evaluation the statewide Senate began last year. The first report deals with a subject much under discussion at UC in recent years, shared governance. The report, *The Findings of the Panel on Shared Governance*, recommends increasing both informal and formal interactions between the Senate and the UC Board of Regents; it calls for the Senate to more clearly articulate its responsibilities to faculty and administrators as a means of enhancing the Senate's role in University governance; and it recommends that the Senate look into consolidating its committee structure while seeking more adequate funding for its work.

The Senate's Panel on Shared Governance is one of three panels that constitute the statewide Senate's Task Force on Governance, formed by the Academic Council last year to carry out the most extensive self-evaluation the Senate has undertaken since it assumed its current form in the mid-1960s. Yet to come are reports from the Task Force's Panel on Organization and Operations and its Panel on Resources.

The seven-person Panel on Shared Governance was chaired by last year's Academic Council Chair, Duncan Mellichamp, and included faculty members Robert Holub of Berkeley, Elizabeth Lord of Riverside, Vickie Mays of Los Angeles, Lawrence Pitts of San Francisco, and Nicholas Spitzer of San Diego. Sandra Weiss, this year's chair of the Academic Council, was an ex-officio member. The findings of the panel are available on the worldwide web at: <http://www.ucop.edu/senate>.

The shared governance report has large sections on Senate interactions with the Regents and Senate interactions with the universitywide administration. With regard to the Regents, the report looked at both "formal" and "informal" interactions. It said that informal interactions between individual faculty and the Regents have existed from the University's founding, but that such

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Issue of Outside Work for Faculty Revived In Concern over 'Conflict of Commitment'

The thorny issue of how University of California faculty can pursue professional interests outside the University without slighting their faculty responsibilities has arisen again in recent months, this time over the issue of "conflict of commitment."

A task force formed by President Atkinson to review the subject submitted a report on it in April. In broad scope the task force was charged with answering the question: do current regulations allow UC to make judgments about whether a faculty member's commitment to the University is being compromised by a commitment to outside vocational activities? There is a likelihood that by fall recommendations stemming from the task force report will be going out to the Academic Senate and campus administrations for review.

No final decisions have been made on what those recommendations will be, but possibilities include the use of more detailed forms on which faculty specify the nature of their "outside

work"; language in UC's Academic Personnel Manual that, for the first time, would address the issue of outside faculty work that is unrelated to University work; and a requirement that certain outside responsibilities — for example, acceptance of a management role in a company — would have to be approved in advance by UC. Another possible recommendation would lead in the opposite direction, lessening restrictions on UC faculty by specifying that some activities now defined as outside professional work, such as reviewing scholarly manuscripts, would no longer have to be reported on. In general, the recommendations are likely to bring UC's policies more closely into line with those of other major research institutions.

The University's last comprehensive review of the question of outside work, in 1994-95, was prompted by a furor over the service of UC administrators on

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This Year's Solution Not Likely To Be Repeated With Santa Cruz and Riverside Filled, UC Struggles with Issue of 'Referral Students'

Faced with a new dilemma regarding the placement of undergraduate students, the University of California managed to put together a solution in a hurry this year, though what will be done in the long run is less clear.

Each year, because of the requirements of California's Master Plan for Higher Education, UC is obliged to find a place on one of its campuses for every UC-eligible student who applies for admission. In the past, it had an easy solution to the question of where to place students who were eligible, but who had been denied admission to the campus of their choice: UC Santa Cruz and UC

Riverside (and, in earlier years, UC Santa Barbara) were willing to accept all UC-eligible students. Those students who had been denied admission elsewhere thus received letters saying they might wish to apply to UCSC or UCR. This year, however, because of surging enrollment demand, UCSC and UCR said they would not be able to accept all of these "referral pool" students. The two campuses weren't sure this would be so until fairly late in the admissions process, however, so that UC had to quickly decide how it was going to cope with this new reality, which promises to exist in coming years.

This year's solution to the referral-pool dilemma involved a two-track approach. UC Berkeley and UC Los Angeles, which, because of their size, take longer than the other six general campuses to make final admissions

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interaction “appears to have waned substantially over the past 30 years” though it constitutes “an extremely important two-way process” of communication between faculty and Regents. The report also noted several modes of formal interaction between faculty and Regents, among them the fact that the Academic Council chair and vice-chair sit as non-voting representatives to the Board and that “memorials,” or formal statements of faculty sentiment may be presented to the Board.

Interaction with Regents

The report then went on to provide seven recommendations for increasing both formal and informal interactions between the faculty and the Regents. The Chair of the Academic Council, the report said, should extend annual invitations for Regents on given committees to meet with similar Academic Senate committees. The Chair of the Regents Committee on Finance might meet with the University Committee on Planning and Budget, for example. The report also recommended that joint task forces, involving faculty, Regents, and administrators should be brought together to discuss key long-term educational policy issues; that the Secretary of the Regents and the President should involve selected Senate faculty in an improved orientation program for new Regents; and that annual reports from some Senate committees should be made directly to the Regents with respect to selected policy issues. The report also said that the process for Senate memorials to the Regents “has become cumbersome” and that there ought to exist, in addition to memorials, a second option by which the Senate could express views to the Regents: a “Universitywide Resolution,” which would be approved by the Senate’s Universitywide Assembly, but which would not require a vote of the UC faculty as a whole.

Such authority as the Senate and administration have is delegated to them by the UC Regents. Hence, “shared governance” is a sharing between Senate and administration, with the Senate “focused on educational policymaking,” as the report put it, and the administration focused “on the general operation and support of the institution’s academic mission.” The report noted

that “for the administrator faced with the day-to-day problems of managing a huge nine-campus system, the Senate can be perceived as slow moving in its responses and inhibiting to innovation.” While acknowledging this problem, the report argued that “shared governance is a deliberative process that often requires the engagement of a variety of committees and individuals to assess policy needs and to generate major policy changes. The process may be streamlined and speeded up, but this fundamental characteristic of shared governance cannot be radically changed.”

The report noted that in policy areas in which the Senate role is advisory, the process of shared governance “tends to be cursory, with the Senate often only informed of policy changes.” It said, however, that “a truncated involvement of the Senate in policy formation has also arisen on occasion in areas where the Senate has direct purview, such as admissions and proposals for new

outreach programs . . .”

This trend comes at a time, the report said, when the University needs the Senate to be a more “proactive force,” because of the important changes higher education is going through in the state: declining state funding on a per-student basis, instruction that is more technologically driven, and a curriculum that is being altered to meet new market demands.

Clear Articulation of Faculty Role

With these things in mind, the report recommended that the Senate “should more clearly articulate to faculty and to Universitywide and campus administrators the responsibilities of the Senate under the standing Orders of the Regents.” Administrators “have come to assume greater responsibilities for making decisions in areas such as admissions, financial aid, and personnel,” the report said. “Specifically within these three areas the responsibility of the Senate needs to be reinvigorated and clarified for faculty, administrators, and Regents.” The report urged that there be a full understanding of three general categories of Senate responsibilities, the first of them being the Senate’s “primary responsibilities,” in which the Senate has clear authority. These include not only those responsibilities acknowledged to be under Senate purview, such as approval of the curriculum, but others in which authority has been increasingly ceded to the administration in recent years, such as setting the conditions for admission, including the working rules for selection among eligible students. The second and third categories of Senate responsibility set forth in the report are those “shared with the administration” and those in which the Senate is “advisory to the administration.”

The report also had recommendations for the Task Force on Governance’s other two panels. Panel 1 (on organization and operations) should “consider methods for strengthening the policy role of existing committees, particularly to make them more proactive and effective bodies in areas where the Senate has primary responsibility.” One of the ways of doing this, the report said, might be a consolidation of committees and the development of a more effective system of subcommittees and task forces.

NEWS IN BRIEF

MAY ASSEMBLY MEETING

The Senate’s Universitywide Assembly will meet on May 21 at UC Berkeley’s Clark Kerr Campus from 10 a.m. to 4 p.m.

In addition to reports from Assembly Chair Sandra Weiss and UC President Richard Atkinson, agenda items for the meeting will include a report from the Senate’s Board of Admissions and Relations with Schools on some major modifications it is proposing in the University’s freshman eligibility requirements. Other agenda items include a discussion of the Senate’s role in planning the tenth campus of the University, UC Merced, and a discussion of “course articulation” among UC campuses, meaning the degree to which courses taken on one campus are accepted at another. The Assembly will also receive the nomination from the Academic Council for the 1998-99 Council and Assembly vice-chair. In the year succeeding his or her election, the Council vice-chair becomes chair of the Council.

The Assembly meeting will also include the first presentation of the Oliver Johnson Award for Service to the

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Conflict of Commitment: A Look at the Adequacy of UC's Rules

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corporate boards and a controversy surrounding work some UC Berkeley School of Public Health faculty did for an organization called the Western Consortium. This year's analysis was sparked by a similar incident: press disclosure of the enormous profits several Berkeley faculty, including one dean, are making from their involvement in a legal and economic consulting firm named LECG (see story below).

The 1994-95 review resulted in a limit being placed on the number of days UC faculty can spend on outside professional work: 39 days during the academic year for full-time nine-month appointees and 48 days per year for 11-month appointees. As codified in the Academic Personnel Manual (APM) section 025, this limit applies only to "professional" work, meaning work related to University duties. Work "not directly related to the person's field or discipline" is expressly excluded from consideration. Thus, an engineer who does engineering consulting for private industry can do so during the academic year for a limited number of University working days; should this engineer open an art gallery, he or she would get no allotment of University time to work on it, but could spend unlimited personal time in connection with it without reporting on it.

UC's existing reporting requirement specifies that faculty report annually on professional outside work during the course of the yearly performance review they are supposed to receive from their department chairs. Regulations call for UC faculty to produce a report at that time that includes a description of the enterprise any work was performed for, the nature of the work performed, and a certification that the faculty member didn't exceed UC's 39- or 48-day limit in carrying the work out.

In several respects, the task force noted, these requirements are different from those in place at other research institutions. First, UC has retrospective reporting — it is done at the end of a year's outside work and only serves the purpose of reporting service, not requesting permission to do it. Second, it concerns only professional work. Indeed, as APM 025 specifies, it only concerns work that is "related to a faculty member's academic specialty," a more narrow definition yet. Given this, it

excludes altogether, as the task force noted, "outside employment unrelated to the faculty member's University activities that might create a conflict of commitment with respect to time and energy devoted to the individual's University obligations." The question this raises is whether the time an engineer spends running an art gallery should be reported on. Finally, current policy provides no guidance on whether there should be time-limits for leaves-of-absence devoted to outside work.

The University has taken pains to make clear that it not only accepts, but encourages outside professional work by its faculty, as such work provides two-way benefits: It brings the expertise of faculty directly to bear on the world outside the campus and it keeps faculty abreast of real-world concerns in their fields. Further, though no quantitative

data seem to exist on the subject, faculty and administrators seem agreed that faculty involved in outside work often are some of UC's most productive scholars. The task confronting administration and Senate, therefore, is to craft a policy that will at once provide sufficient oversight on outside work and yet not unduly restrict those faculty who are engaged in it.

The task force on conflict of commitment was an administrative panel, chaired by UC Provost Judson King and UC's Senior Vice-President for Business and Finance, Wayne Kennedy. Three UC faculty served on the task force: UC Berkeley Senate Chair William Oldham, former University Committee on Planning and Budget Chair John Edmond of UCLA, and UC San Diego Professor of Biology Paul Saltman.

Berkeley Faculty and LECG Consulting Firm If Profits Are in the Millions, Is There Necessarily a Conflict of Commitment?

The renewed controversy over "outside work" at the University had a very clear starting point. Last October, the San Francisco *Chronicle* ran a business-section story regarding an initial public stock offering or "IPO" of a consulting firm named LECG. Securities and Exchange Commission regulations require that any firm making an IPO provide extensive disclosures about who owns the firm, who runs it, and who stands to benefit from its stock offering. In the case of LECG, current or retired Berkeley faculty, including one dean, figured in every category.

It was, however, not the IPO per se, but the size of the faculty's realized or potential profits from LECG that was so attention-grabbing. As the *Chronicle* reported, the least-compensated of four active Berkeley faculty connected to the firm stood to own \$14 million in LECG stock after the offering, while the highest compensated of them stood to own \$33 million in stock. Moreover, completely apart from the IPO, these Berkeley faculty were getting substantial compensation for their consulting work with LECG — amounts that last year ranged from

\$779,000 for one of the faculty to \$1.5 million for another.

The *Chronicle* article sparked expressions of concern from UC Regents and was followed, in December and January, by a series of angry editorials in the magazine *California Farmer*, which focused on one of the four Berkeley faculty, UCB College of Natural Resources Dean Gordon Rausser, because of his school's connection with agriculture. With this, the University began to get questions from state political figures. By February, President Atkinson had appointed the "conflict of commitment" task force whose report was released last month.

After going through an extensive fact-finding exercise, the Berkeley administration concluded that all the Berkeley faculty involved with LECG are operating within the bounds of UC policy. But because of the dollars involved, and because of the kind of work the company does, LECG presents a sharply defined case in point for some current issues relating to outside work and conflict of commitment among UC faculty.

Based in Emeryville, LECG was

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Also Question of Conflict of Interest Regarding Faculty Responsibilities

LECG: Faculty's Large Profits Prompted Commitment Inquiry

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founded in 1988 by Dean Rausser, UCB economist Richard Gilbert, Haas School of Business Professor David Teece, and Boalt Hall law Professor Thomas Jorde. Academics from across the country serve as consultants for the firm, with the senior consultants among them often having significant Washington connections. Jorde has been a senior economist on the Council of Economic Advisors, for example, and another shareholder in the firm, Boalt Hall Law Professor Daniel Rubinfeld, currently is on leave from UC while serving as the Justice Department's deputy assistant attorney general for antitrust, a job Gilbert once held. The company's client roster includes some of the world's largest corporations, for whom the company provides legal and economic analysis; one of its specialties is advising firms on whether corporate acquisitions or mergers they have planned would run afoul of antitrust law.

Differing Roles with the Company

Among the IPO beneficiaries, Rausser, Gilbert, Teece and Jorde, all sit on the company's board and all are "principals" with the firm, meaning they have signed an agreement to consult exclusively for it. Only Jorde has a management role with the company, that of president. To serve in this capacity, he reduced his Boalt appointment to 30 percent last year and then 20 percent this year.

One question that understandably came up in connection with LECG was how any full-time faculty member involved with it could make millions of dollars in consulting compensation in a given year while staying within UC's 39- or 48-day limit for outside work. The implication in some press accounts was that such sums had come to the Berkeley faculty solely because of work they themselves had performed. In fact, because the four are founders and "rainmakers" for the firm, much of their "consulting" compensation comes from the work that LECG's professional staff does (though the four exercise "oversight" for this work). Whether or not they do any actual consulting, any of the of the four who brings in a given piece of business to the firm gets a percentage of all the hours billed to the client by staff. LECG's staff numbered

129 last year, and the firm's revenues more than \$44 million.

Beyond this issue, the sums of money paid by the firm to its affiliated faculty raise a more general question relevant to conflict of commitment: can a faculty member have a primary vocational commitment to an academic institution while earning multiples of his salary from another enterprise?

"I don't think it's possible to serve two masters if one of them you're serving is building up a financial empire," says *California Farmer* Editor Len Richardson. "You ought to bite the bullet and say you don't need this other [university] job."

UC Performance as a Criterion

UCB's Rausser disagrees. He says the main criterion for judging faculty commitment to the University should not be how much income a faculty member derives from the outside, but how well he or she is performing for the University. In his case, he says, though he is a dean he has extramural grant support that dwarfs his UC salary, he teaches, and he is advising 10 doctoral students. UC's current outside work policy, he says, asks the wrong questions. "Implementation of the policy is all based on trust," he says, since it must rely on the self-report of faculty as to their outside involvements. "But instead of monitoring this, we ought to be monitoring the quality of performance at the University."

Academic Conflict of Interest

Another issue that LECG stands as a case-in-point for is that of academic conflict of interest. The firm's roster of clients includes not only large corporations, but the governments of such countries as Argentina, Japan, and New Zealand. Many of the firm's corporate clients are seeking not just information but guidance for some desired outcome, such as a merger. In agriculture, LECG counts such giants as Monsanto and Heinz among its clients. Does such a situation present an inherent conflict of interest for a dean such as Rausser, whose college is filled with agricultural researchers and who might be called on to referee journal articles or serve on grants boards? Rausser says no.

"We have an engagement letter that

goes out to each client stating that we will not take a position that violates our stance of neutral analysis and objectivity," he says. "None of these [LECG] people are going to sell their reputation to any big company for any amount of money, because once they do that they lose the very thing that makes them valuable," which is the certainty that they can be counted on for objective information.

Rausser acknowledges that after the stories regarding LECG's IPO appeared, it was reasonable of the University to ask, "What's going on here? What is this person's primary commitment?" Nevertheless, he doubts the situation that played out between his LECG colleagues and the Berkeley campus regarding outside work has much relevance for the University in general. "The question is whether anyone who's enforcing the policy has a sufficient information base" to know what's going on, he says. In LECG's case, the Berkeley administration got this information, but only because he and his colleagues were willing to turn over an extensive set of documents in response to a public outcry. Meanwhile the information base most UC department chairs and administrators have amounts to the simple self-reports of UC faculty. A better way to go, he says, would be to pay attention to poor performance among UC faculty and then begin asking questions about whether it is related to outside work.

Referral Students: Placement Question

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decisions, agreed to overshoot their admissions targets by 250 students each, thus reducing the size of the referral pool. The other six campuses then split among them the 2,200 students who ended up constituting the referral pool. These students were apportioned through a complex process that involved taking into account both campus interests and the students' campus preferences. Once this was done, the Office of the President assigned referral pool students to each campus. Whereas in the past such students would have gotten a letter saying "You may wish to

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Referral Students

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apply to . . .” this year they got a letter saying “You have been admitted to . . .” with one of the six general campuses outside UCLA or UCB filling in the blank.

Campuses expressed preferences based on several criteria, the most important of which was the slots they had in given academic areas. Santa Cruz was interested in increasing its engineering enrollment, for example, while Davis was interested in adding more humanities and fine arts students, but was not interested in adding more students to its overflowing ranks of science majors. Davis ended up offering admission to slightly more than 400 additional students, with all of them offered winter-quarter enrollment. Of these, 75 were students the campus had not selected in its first round of admissions.

Changes Likely Next Year

All parties are agreed that the system used this year will need revamping next year. Davis Director of Admissions and Outreach Gary Tudor says a committee of admissions directors has been formed to study the issue. One of the complaints some campuses had this year was that Berkeley and UCLA, by increasing their first-round admissions, got to “cherry pick” from the pool of applicants, while other campuses were assigned students from the referral pool.

It is likely, however, that the circumstance that brought this about — later admissions decision dates for the two large campuses — will not exist next year. President Atkinson has made it clear that he wants a single date for undergraduate admissions decisions across all campuses in the future, though it’s not certain what that date will be.

Apart from this, the new enrollment realities at UC raise questions about the selectivity campuses can exercise in admissions, given the fact that — at least under this year’s system — campuses ultimately were obliged to grant admission to many students they had not initially accepted. Yet to be answered as well are questions about apportionment of referral students to campuses; should it be done on a pro rata basis, based on the proportion of enrollments each campus accounts for? Or should there be rounds of negotiation between the Office of the President and the campuses until all the pieces fit together?

Notes from the Chair: Course Articulation

California educational policy makers have been paying a good deal of attention this year to the issue of “course articulation,” meaning the degree to which students can build an additive degree program by taking courses either at different institutions or at the different campuses of one institution. There has been substantial legislative interest over the years in enhancing articulation and transfer opportunities, motivated by an underlying belief that a seamless cross-institutional curriculum will facilitate access to coursework and, ultimately, educational equity. In California, legislation has been the impetus for development of an Intersegmental General Education Transfer Curriculum, a common course numbering system across institutions, transfer agreements, and the Master Plan commitment to a 60:40 ratio of upper-division to lower-division students at UC and CSU.

The salience of articulation issues has increased this year as the California Virtual University (CVU) has taken shape. The CVU involves all the segments of public higher education in California, along with the state’s Association of Independent Colleges and Universities (e.g. Stanford and USC). The CVU provides for a common catalogue of courses that are offered electronically by all of these institutions. While each institution has complete control over what courses it offers — and what technology-mediated courses its faculty will accept from other institutions — both the growing public demand for these courses and their increasing availability have brought articulation front and center.

In April, the Intersegmental Committee of Academic Senates sponsored a conference that brought together faculty from across various institutions in the state to address articulation issues. Recommendations that took shape at the conference will be shared in an upcoming report and serve as the basis for proposals to be brought before the faculties of each institution for consideration. Clearly, we have moved into an era where individual campuses are becoming part of a larger academic community — a “global academic village” so to speak. This expanded academic milieu necessitates improved dialogue among faculties of various institutions (especially within common disciplines) regarding expectations for the nature and quality of required coursework. For technology-mediated coursework, we need to identify comparable content across courses that would be acceptable for transfer and also grapple with our expectations regarding traditional “face to face contact” between professor and student and among students themselves. Will electronic chat-rooms, bulletin boards and ready access to the instructor suffice? These important questions are being tackled by the Senate’s University Committee on Educational Policy (UCEP) as it develops recommendations that will be brought to our faculty for discussion in the near term.

Throughout the debates about articulation, an unexpected phenomenon has emerged: It seems we have been more effective in developing articulation agreements with other institutions than among our own UC campuses. Barriers between campuses are the greatest when students seek credit for courses that will help fulfill requirements in their majors. In some cases, it is easier for a student to get credit for a community college course than for a course taught at a sister UC campus. Perplexed by this dilemma, UCEP is considering ways to improve intercampus course transfer within UC.

We have always upheld the importance of the faculty’s authority over whether a course is acceptable for transfer as part of an established program of study. But we are impelled by the changing face of educational access and delivery to improve the portability of courses across campuses and institutions. This will entail an intensive focus on defining what is essential and comparable in the content of required courses so that we can (with confidence) be responsive to more flexible institutional boundaries. In the end, these efforts will serve to broaden educational access to California’s citizens while assuring that educational standards are preserved.

—Sandra J. Weiss,
Chair, Academic Council

Shared Governance

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Meanwhile Panel 3 (on resources) "should undertake a careful evaluation" of the resources necessary for Universitywide Senate bodies to meet their obligations since, the report asserted, "Senate resources clearly are not adequate to carry out its mandated responsibilities in a timely manner."

In two final recommendations, the report said the Senate should seek new ways to consult with administrators and integrate their views in areas of the Senate's primary and shared responsibility. This might be accomplished through such means as more joint Senate-administration standing bodies and more special task forces that work on specific topics.

The report also recommended something that has now been set into motion: a general review of Universitywide policies and procedures to insure their conformance with Senate rules and to insure that the Senate is meeting its obligations under the Standing Orders of the Regents. Such a review is now being coordinated by Academic Council Vice-Chair Aimée Dorr.

Notice

is published eight times during the academic year for the University of California faculty by the Academic Senate's Academic Council.

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News in Brief

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Academic Senate. Beginning this year, the award will be granted every two years to a faculty member, chosen by the Academic Council, who has provided distinguished service to UC's Academic Senate. The Assembly will be asked to ratify the person selected for the honor. Johnson, who endowed the award, was a longtime Senate activist.

GRAD STUDENT PROPORTIONS

With their high proportions of research-enabling graduate students, Berkeley and UCLA are sometimes looked on with envy by other UC campuses. But some figures recently released by the Office of the President show that, when the comparison group is schools outside the University of California, Berkeley and UCLA might do some envying of their own.

In 1996, graduate students comprised about 27 percent of UCB's total enrollment, while for UCLA the figure was about 25 percent. For UC's other general campuses, meanwhile, the average was 13 percent, with a lower range of 10 percent at Santa Cruz and 12 percent at Santa Barbara.

All of UC's campuses, however, must take a back seat to the four public and four private universities in UC's "comparison-eight" group. Here the most recent year for which comparable figures exist is 1993, at which time UCB and UCLA had about the same 27- and 25-percent proportion of graduate students, while the range on the other campuses was from 8.4 percent at Santa Cruz to 16.3 percent at Davis. By contrast, the four public institutions in UC's comparison-eight—Michigan, Virginia, SUNY-Buffalo, and Illinois—averaged 30 percent graduate students while the four privates averaged 53 percent: Harvard had 58 percent, MIT 53, Stanford 51, and Yale 46. Health sciences students were excluded from all the comparisons.

A bigger surprise exists in a comparison between UC and The California State University. In 1996, four Cal State campuses—San Francisco, Hayward, San Jose, and Los Angeles—had graduate proportions that exceeded those at every UC campus except Berkeley and UCLA. This was so even though teacher credential candidates, numerous at CSU, were not counted in the graduate ranks.

Voluntary Contribution Plan Update

UC Voluntary Contribution Fund Performance
As of April 30, 1998

Fund	Rate of Return, Year To Date	Rate of Return, Last 1 Month	Unit Price
Equity	11.18%	0.98%	\$227.4
Bond	3.87%	0.50%	\$107.5
Savings	2.00%	0.49%	N/A
ICC	2.37%	0.59%	N/A
Money Market	1.84%	0.45%	N/A
Multi-Asset	5.39%	0.43%	\$24.1