# Harvard President Drew Faust Maps New Horizons in Global Higher Education

**Drew Gilpin Faust,**
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## Excerpts from Dr. Faust's Remarks

**Why would you want to be president of Harvard?** From the time I was 17 years old, when I went off to Bryn Mawr, in higher education and thinking about higher education, watching how it worked, caring desperately about its fate and its quality and its impact. And when I was at the Radcliffe Institute and watched Harvard and how Harvard operated, I felt that I learned a lot…. I realized that of any institution in higher education, Harvard could possibly have the greatest impact and had an enormous influence for almost 375 years. So the opportunity to make a difference in that area was so important to me, in an institution that in many ways is magnified in its ability to voice the concerns of higher education and address the issues in higher education, it was just irresistible.

**Talk first for a moment about drinking:** Drinking is a very big issue on all of our university campuses, and we have evidence that students drink differently now. They drink in order to get drunk; they drink a lot very quickly, sometimes before they go to an event where they're fearful there won't be alcohol. And so the dangers of this are enormous. We have transports every weekend, students who drink so much that they have to have medical attention; they have to be taken to an infirmary or a hospital. And so we worry about the fundamental health impact of this kind of behavior…. We have a special unit of alcohol and other drug awareness with professionals who develop programs that our students are given from the moment they arrive. Freshman year is the most dangerous time.

**How hard is it to get in?** We had 34,000 applications last year. We accepted slightly less than 6 percent of those students, and we had an 81-percent yield. So I'm very proud of that as the highest our yield has been since the early 1970s.

**What is Harvard's endowment?** It's $30.7 billion.

**People say, why should I give money to Harvard when they already have $30 billion?** The argument is that, first of all, we have to think about what that money does. And money is not big or large unless you look at it in comparison to what that money is supposed to be used for. And one of the aspects of our $30 billion endowment is the variety of things that it is dedicated to and the specific way it is dedicated to those activities. Seventy percent of that endowment is restricted to particular undertakings

**What percentage of students at Harvard actually are getting financial aid?** Over 60 percent, slightly over 60 percent.

**What is MOOC?** MOOC stands for massive open online courses. And it is an entry into the world of digital education that has been undertaken by a number of institutions in very recent times. We got involved last spring – through an alliance with MIT – to set up an organization

called edX. EdX is devoted to MOOCs and to three goals in building those online courses. The first goal is really to understand how we can use technology better on our own campuses and how these ways of teaching can have an impact in our classrooms for our students in Cambridge and Boston. The second goal is to share the knowledge and discoveries that come out of Harvard with a much wider range of people all over the world. And the third goal is develop a body of research and understanding based on the experience with these MOOCs that can be a foundation for research by anybody who would like to use those materials to understand better how teaching can operate in this new digital world.

**What is the biggest challenge to American private universities?** Overall, the question of access and the need for a college-educated population and the difficulties we have in having kids qualify for college, be ready for college, get into college and be able to afford college and to graduate from college. So the whole question has its expression in different ways at different levels. But for us, our financial aid bill every year for undergraduates is $172 million. That's an extraordinary amount of money. That is not paid for by our endowment. That's coming out of discretionary funds, a substantial portion of it. So even for us, the commitment to making a Harvard education available is a challenging one. I think if we think about all the students across the country who need to be educated, it's a big, big challenge nationwide. And we see our percentage of college-educated students dropping in comparison with other nations.

Let me shift to another very important dimension of what we're facing, and that is the research challenge. We are outstanding institutions because we are research institutions that have, in partnership with the federal government, produced the kinds of discoveries that have changed people's lives and fueled the American economy since that partnership was established after World War II. What's happening to that partnership now and in the face of the federal deficit? How are we going to fund science and scientific discovery in the United States in the future, especially when we see competition from other parts of the world that are investing extremely heavily in their scientific and educational enterprises?

And just one other dimension of this is, as people get more and more nervous about the ability to fund science, they focus on narrower and narrower questions, so that the kind of blue-sky curiosity-based science that has so often yielded, ultimately, discoveries that no one would have predicted – funders are very much more reluctant to fund that. And that has long-term implications.

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DAVID RUBENSTEIN: Welcome, members and guests of The Economic Club of Washington, welcome to the Fairmont in Washington, DC, for this, our sixth event of our 26th season. Our special guest is Drew Faust, the president of Harvard University. And I'm just curious: How many people here are Harvard graduates? Wow. [Laughter.] How many people have children who went to Harvard? How many people want their children to go to Harvard? [Laughter.] All right.

We're very pleased today to have as our special guest the 28th president of Harvard, Drew Faust. Drew broke several barriers when she became the president of Harvard in 2007. She was the first female to be president of Harvard and the first non-Harvard graduate since I think the 1670s to become president of Harvard. [Laughter.] So to break both barriers, you obviously have to be very, very impressive and competent, as she is.

Prior to becoming the president of Harvard, she was the head of the Radcliffe Institute for Advanced Study, which was established in early 2001, and she had headed that for a number of years, from 2001 to 2007, as a multidisciplinary institute at Harvard that replaced Radcliffe College, in effect. And prior to that, Drew was a scholar of American history, particularly the antebellum South and the Civil War era and had been the Annenberg professor history at the University of Pennsylvania, where she got her Ph.D. She got her undergraduate degree at Bryn Mawr.

She is now at Harvard focusing on a number of things that she will talk about, and one of them has been her increase in financial aid for undergraduates at Harvard, which is fairly dramatic. Other colleges have now followed suit. She has worked to increase the global presence of Harvard, through her focus on online education, with the edX program that she started with MIT. She is also trying to bring the very disparate parts of Harvard together, which is not easy to do, because Harvard really operates very independently. And last, she's been focused on the financial situation at Harvard; when she became president, Harvard was in the middle of the financial meltdown that our country experienced and its endowment had dropped a fair bit. Drew has worked on that and she is also getting ready for a capital campaign, which Harvard hasn't had in about 15 years.

So I very much appreciate your taking the time to come today. And let me ask you a question. You're a very distinguished scholar, you're running Radcliffe Institute for Advanced Study, you're minding your own business, you're a scholar – [laughter] – you've just written a book that's won a number of awards, *Republic of Suffering* – why would you want to be president of Harvard? [Laughter.] I mean, you know, the aggravation factor; your predecessor had some problems – [laughter] – what would have compelled you to want to be the president of Harvard, and do you regret ever making the decision to do it? [Laughter.]

DREW GILPIN FAUST: Well, let me answer your last question first, which is, I've never for one second regretted being president of Harvard. Not even in the middle of the night have I woken up and thought, why did I do this?

What was interesting about it to me was that I was a person who'd spent my whole adult life, really from the time I was 17 years old, when I went off to Bryn Mawr, in higher education and thinking about higher education, watching how it worked, caring desperately about its fate and its quality and its impact. And when I was at the Radcliffe Institute and watched Harvard and how Harvard operated, I felt that I learned a lot. The Radcliffe Institute has no faculty, so it was meant to integrate across the university. So I got to know a lot of different pieces of the university. And I realized that of any institution in higher education, Harvard could possibly have the greatest impact and had an enormous influence for almost 375 years. So the opportunity to make a difference in that area was so important to me, in an institution that in many ways is magnified in its ability to voice the concerns of higher education and address the issues in higher education, it was just irresistible.

And another thing about this job is it's really fun, a lot of it is really fun. Not all of it is really fun, but a great deal of it is really fun. You get to be with extraordinarily dedicated people who do things very well, and you're supposed to help them do that. And that's very gratifying.

MR. RUBENSTEIN: But the Harvard faculty's famous for having large egos, maybe not undeservedly so, but – [laughter] – corralling the Harvard faculty, is that harder than corralling the student body, or what's more difficult?

DR. FAUST: [Chuckles.] Well, they each have their challenges. The Harvard faculty wants to do its work, wants to pursue the kinds of goals and problems that have brought them to the Harvard faculty. So what you need to do, I think, with them is listen to how they understand their needs, how they understand their aspirations, and then try to figure out how you fit that within an institutional context. And what I have to always keep in mind is just how gifted they are and how determined they are to get their work done and to make a contribution in whatever field. So that's the basis for thinking about them.

For the students, they have all kinds of different goals. Partly it's to get their education; partly it's to be left alone to drink with impunity or do things that could be very dangerous, so you have to corral that. [Laughter.] Part of it is often a passion about issues in the world. Right now we and a number of other campuses are confronting a growing movement about divestment from fossil fuels. We are being asked and we're being told by many of the students that we must divest our endowment from any investments in fossil fuels. This is a passion about climate change, a commitment to a future that will be their planet and which they will inherit, the planet that has been so damaged by environmental abuses, and they want to do something about it.

MR. RUBENSTEIN: Well, talk first for a moment about drinking. When I was in college – [laughter] – when I was in college, the drinking age in the United States was then, I guess, 18. And it's been raised, for a number of reasons, to 21. Do you think it would be better for colleges if drinking age went back to 18, or do you think having 21 is a good thing? And do you see binge drinking being a terrible problem for students now, and what is Harvard doing about it?

DR. FAUST: Drinking is a very big issue on all of our university campuses, and we have evidence that students drink differently now. They drink in order to get drunk; they drink a lot very quickly, sometimes before they go to an event where they're fearful there won't be alcohol. And so the dangers of this are enormous. We have transports every weekend, students who drink so much that they have to have medical attention; they have to be taken to an infirmary or a hospital. And so we worry about the fundamental health impact of this kind of behavior.

You asked about the 18 versus 21. That's an issue that's gotten a lot of attention. There's an organization called the Amethyst organization that is advocating for a change in the drinking age. The research that we have seen does not indicate that this would make a significant difference, that other issues are really involved here.

What are we doing about it? Quite a lot. We have a special unit of alcohol and other drug awareness with professionals who develop programs that our students are given from the moment they arrive. Freshman year is the most dangerous time. The overwhelming number of

dangerous incidents occur with freshmen, and we find that at Harvard, surveys show us that our entering, students have not had much familiarity with drinking in high school. And we think maybe they were nerds. I don't know. [Laughter.] But they catch up very quickly. By the end of their first semester, they are equal to other students elsewhere, so that ambition of Harvard students plays out in this environment perhaps as well.

MR. RUBENSTEIN: Well, I did have two daughters that went to Harvard, and suppose they had a drinking problem, and they were being transported, and I ran into you at a cocktail party. Would you be able to say to me, by the way, your daughters are drinking too much, or you're not allowed to talk to parents about that?

DR. FAUST: There are laws that limit our ability to communicate about the private medical affairs of our students.

MR. RUBENSTEIN: OK. Talking about the nerds that might go to Harvard – and they have non-nerds; I know they have a lot of athletes and so forth – but how many people come up to you and say that their children are wonderful and they should go to Harvard and can you help them get in? Is that – [laughter] – a very common thing?

And how hard is it to get in? What's the best way to get into Harvard? You have 34,000 applications a year for undergraduate. How many of them actually get accepted, and what is the best way to get in, to be an athlete, a perfect College Board-score person, you know, the child of a donor – what's the best way, alum? What's the best way?

DR. FAUST: We had 34,000 applications last year. We accepted slightly less than 6 percent of those students, and we had an 81-percent yield. So I'm very proud of that as the highest our yield has been since the early 1970s.

MR. RUBENSTEIN: Wow. That's the highest in the country.

DR. FAUST: Yes. So we're very pleased to have these extraordinary students want to come to Harvard. How do we evaluate those 34,000 applications? We do it very carefully. Our admissions office looks at every single one of these. We have a process where all our applicants, almost without exception, are interviewed by somebody, usually in their home community, an alum who volunteers for this. Many of you in this room probably have served in this role of being part of the interview network that reports on the personal qualities of these applicants. So that's an important part of what we'd look at.

We want to shape a class. We don't want everybody to be the same. We want to create an environment in which students will learn from each other as well as learn from the courses and activities that they encounter when they get to the university. So we don't want everyone to be exactly alike, and we look for promise, and we look for achievement in a wide range of activities.

Of course the academic is critical. We want to know that these students will be able to take advantage of the academic resources, intellectual resources at Harvard. But we're interested

in cello players and tennis players and students who've volunteered and shown tremendous commitment to public service. We just look for that kind of dedication that we think will make an extraordinary individual.

And let me just say one more thing. With our changed financial aid policies in recent years that are designed to reach out much more broadly across the population and which, for families under $65,000 a year, require no parental contribution, as we try to reach out to a different part of the economy and society, we find that sometimes we identify students who've not had all the opportunities that other students of greater means may have had. And so we look there for promise – we might have a student apply who's very interested in the sciences but goes to a high school where there are no laboratories. We don't know what that students' gifts in science might turn out to be, but we work very hard to try to see what kind of promise is there that hasn't had a chance to be nurtured that we want to take a bet on.

MR. RUBENSTEIN: Do you have prominent alums calling you up and saying that their children were rejected, and they have been big supporters of Harvard, and how can they possibly have made this mistake, and can you look into it? Does that ever happen?

DR. FAUST: Yes. [Laughter.] Every April, the week after the letters are sent out to applicants, I get a barrage of letters saying, how could this perfect student possibly have been rejected? And we write back and say, you know, there are 34,000 that applied, and there are many excellent institutions; we regret we were unable to take your time.

MR. RUBENSTEIN: OK. So let me ask you about your endowment. Harvard has had the biggest endowment in the university system. At the peak I think it was $36 billion and went down to $27 billion or something like that, and now it's $32 billion or –

DR. FAUST: It's $30.7 billion.

MR. RUBENSTEIN: 30.7 billion. So when you became president, the endowment was at a low point, I guess. I had one year of kind of easy times, and then it was in my second year that the crisis occurred.

MR. RUBENSTEIN: Right. So people say, well, why should I give money to Harvard when they already have $30 billion, and why do they need any more? What's the argument for giving money to Harvard when you have $30 billion sitting in an endowment?

DR. FAUST: The argument is that, first of all, we have to think about what that money does. And money is not big or large unless you look at it in comparison to what that money is supposed to be used for. And one of the aspects of our $30 billion endowment is the variety of things that it is dedicated to and the specific way it is dedicated to those activities. Seventy percent of that endowment is restricted to particular undertakings.

So Dumbarton Oaks, here in Washington, for example, is funded by the Harvard endowment. The Villa i Tatti in Italy is funded by the Harvard endowment. The wide range of programs across our 10 schools are funded by the Harvard endowment. Our museums are

funded by the Harvard endowment. So if you look at where are the resources to do new things, to make bets on things like edX, the new online program, we need to have resources to undertake that.

And so even with such a very generous endowment, we do not have the endowment per student that's the highest in the United States. There are others who have larger endowments per student. And I think you have to think about it in terms of all the activities it funds.

MR. RUBENSTEIN: So in managing the endowment, you have a separate company or corporation that manages it, and you sit on that board.

DR. FAUST: I do.

MR. RUBENSTEIN: And do you make investment decisions? And what is that like deciding where to invest the money?

DR. FAUST: I sit on the board, but I have not yet made an investment decision. I think Civil War historians have a slow lead-up time to that kind of – [laughter] – responsibility.

But I've learned an enormous amount in that role because some of the big questions that get addressed are questions that are very directly relevant to decisions that get made in my part of the university, which are questions about risk, questions about liquidity, questions about what will be the draw on the endowment and what that means for the degrees of freedom for investment that the investment company has. So I find it extremely useful to sit in those meetings and listen to the professionals talk about investment.

MR. RUBENSTEIN: So when talking about the draw, let's suppose the endowment's $30 billion. You take out of it let's say 5 percent or 4 percent a year, is that right? Or something like that, or –

DR. FAUST: We've been between 5 percent and 6 percent for the past couple of years.

MR. RUBENSTEIN: Five percent and 6 percent, so 5 percent off of $30 billion, you would get that out, but that only covers a fraction of your cost. But let's suppose you go to Harvard; what percentage of your tuition actually covers your cost? In other words, tuition covers what percentage of the cost of educating an undergraduate? Is that a third of it or half of it or something like that?

DR. FAUST: Let me talk about that in two ways. One is, if you look at our operating budget, what percentage of our operating budget is covered by tuition – which is not quite what you asked, but I think it's an interesting thing, then I'll answer what you ask – 19 percent of our operating budget comes from tuition; 35 percent comes from endowment.

MR. RUBENSTEIN: Thirty-five percent from endowment. So the other comes from grants or –

DR. FAUST: Grants, other kinds of funds –

MR. RUBENSTEIN: And then gifts, whatever. OK.

DR. FAUST: How much does an individual student's tuition pay of the cost of education? The metrics we have established, which have been developed in consultation with other institutions, suggest that about 60 percent of the cost of educating an undergraduate is covered by the tuition payment.

But I should also say that the difference between the sticker price of tuition and what our students actually pay is quite dramatic, that for 60 percent of our students who are on financial aid, the average parental contribution is less than $12,000. So it is very important to make that distinction between what most students pay and what the sticker price is.

MR. RUBENSTEIN: What percentage of students at Harvard actually are getting financial aid?

DR. FAUST: Over 60 percent, slightly over 60 percent.

MR. RUBENSTEIN: Sixty percent.

So recently a new term has developed called a MOOC. And can you describe what a MOOC actually is? And what is Harvard doing about MOOCs?

DR. FAUST: MOOC stands for massive open online courses. And it is an entry into the world of digital education that has been undertaken by a number of institutions in very recent times. We got involved last spring – through an alliance with MIT – to set up an organization called edX. EdX is devoted to MOOCs and to three goals in building those online courses. The first goal is really to understand how we can use technology better on our own campuses and how these ways of teaching can have an impact in our classrooms for our students in Cambridge and Boston. The second goal is to share the knowledge and discoveries that come out of Harvard with a much wider range of people all over the world. And the third goal is develop a body of research and understanding based on the experience with these MOOCs that can be a foundation for research by anybody who would like to use those materials to understand better how teaching can operate in this new digital world.

MR. RUBENSTEIN: So I always thought that MIT and Harvard were a little bit of rivals for things. How did you team up with MIT to do this? And who else is now part of this system?

DR. FAUST: Well, we have wonderful relationships with MIT. I have breakfast about once a month with either the president of MIT or the president and provost of MIT, so I got to know Susan Hockfield and Rafael Reif, the provost, very well.

And especially during the financial crisis, we said to ourselves, what can we cooperate on? How can we address these newly constrained times by sharing more, sharing our library, sharing other kinds of student services, perhaps? And so the whole atmosphere of cooperation really was grounded in those conversations over a period of six years.

So when MIT founded MITX and began thinking about it, they realized that it could be much stronger if we were involved because we have an education school, we have a law school, we have all kinds of capacities; they don't. And likewise, they have strengths that we don't. So we began talking to one another very early in this calendar year and announced this collaboration in May.

Since then a number of other universities have joined as partners, and I'm just delighted that the newest of these partners is Jack DeGioia and Georgetown University, and Jack's sitting here today. So we welcome him to the edX fold, and we're really excited about what Georgetown's going to bring to this partnership.

MR. RUBENSTEIN: Right. Explain this to me: I am an old-fashioned person, and why would I want to go online to watch a professor talk when I'm not getting any credit for it, I'm not getting a degree on it, it's not clear anybody will give me any benefit from my learning something online. So why would somebody do it?

DR. FAUST: Well, it would depend who that somebody was. Let me tell you a story that I just feel so excited about, which has come from a course that Harvard has offered this fall on biostatistics and epidemiology. It's through the School of Public Health. It requires, actually, some basic knowledge before you can even take the course, but it provides a lot of essentials in public health.

Last January I was in India. I met with a number of individuals who had partnerships with Harvard or wanted to have partnerships with Harvard. And a lot of these were in the realm of public health, because India has such challenging circumstances in terms of just basic realities, like levels of maternal child health, levels of inoculation in the population. And so we were talking about how we could get some faculty over to teach small groups of individuals to elevate the professional level of public health in India. This course I just described to you has 9,000 people from India enrolled in it. The impact of that is just so stunning in the face of the kind of need and appetite for public health information that was conveyed to me last year, at a time I had no idea we would be able by fall to offer such a course.

And just to give another aspect of this, this is an online course, but last week 150 individuals in Mumbai taking that course arranged to get together and talk about the material and share their experiences and put a human face on the online course.

MR. RUBENSTEIN: OK. Let's suppose that happens. How does Harvard benefit? I mean, you're putting this online; you're not charging anything, are you?

DR. FAUST: No.

MR. RUBENSTEIN: All right. So you're not making any money, you're not charging anything. Learning for learning's sake is good, but, you know, people like to get degrees, or they want course credit. So how is this really going to change American education or global education by this system?

DR. FAUST: Well, several ways. First of all, we do make it possible for people to have certificates saying that they have completed these courses. But let's look at another dimension of this. I said that one of our goals was to change education on our own campuses. As these two faculty have developed the course, or as our other faculty are developing other courses, they find that there are materials in those courses that they can use in their own teaching on our campus.

We have, for example, a faculty member right now developing a course in probability, and he's doing it in different modules that can be disarticulated from the course as a whole. And there are some of our other faculty who want to use certain of those modules to present certain elements of probability in classes that are broader in scope but need a focus on a particular dimension of probabilistic analysis. So they can borrow one of those modules, use this very expert and excellent teacher and probability to insert that into a different class. That's just one example.

I think, though, your question also suggests that there is a lot we don't know about how all of this is going to work. And people are experimenting in a variety of ways. What about certificates? What about accountability for what people know? How do we know if the person saying he or she is taking the course is in fact the person that's taking the course? How are some of our partners going to think about credit or about the impact this could have in the future? So this is very much building the plane as we fly.

MR. RUBENSTEIN: OK. But do you think it's possible in the next 10 or 15 years that Harvard will ever grant degrees if you don't physically show up at Cambridge? In other words, some universities actually do give degrees, and they don't show up at the – where the university's based. But Harvard has famously not done that, but do you think it's possible in the future that Harvard might give an online degree? In other words, you're never showing up physically at Cambridge, you're never showing up physically anywhere; you just get a degree from Harvard by doing all these online courses. Or is that unrealistic?

DR. FAUST: There will never be an experience like the experience of the face-to-face interaction that happens on the Harvard campus, and how we will preserve that specialness in terms of credentialing and so forth remains to be explored, but I think all of us recognize that there is something about the serendipity of bumping into people, of spending time with people, of being in that environment that cannot be replicated by an online course. It will be something different.

MR. RUBENSTEIN: Now, Harvard has a large endowment, as I mentioned, but I understand you might be going out and raising even more money in a so-called capital campaign, that unique American invention for universities. [Laughter.] And for all the Harvard alums here who might be interested in contributing, but maybe not today, what is the capital campaign, and when will you launch it, and how much are you going to try to raise, if you know yet?

DR. FAUST: Harvard has not had a capital campaign since the last one ended in 1999. This is an eternity in American higher education, a very long time without gauging in a capital campaign. So we have been planning for the past couple of years, and we will have a public launch next September. And we've been working through – defining our priorities, building our

volunteer structure, thinking about how we explain and communicate about our needs. We have not yet set a figure for the campaign. We have been using the quiet period of building the nucleus fund to assess the reactions of our donors to our priorities, the general economic climate and its impact on philanthropy, and the likelihood of people being generous, and so we will set the goal probably in the summer, right before we launch.

MR. RUBENSTEIN: So are you worried that the Congress might, in its infinite wisdom, limit charitable deductions to higher education institutions, or –

DR. FAUST: That is a matter of concern, yes, it is. [Laughter.]

MR. RUBENSTEIN: Well, President Obama is a graduate of Harvard. And will you go tell him not to go do something like this, or – [laughter] – and he benefited from education and now –

DR. FAUST: Do you think he'd give me an appointment?

MR. RUBENSTEIN: I got to – I think he –

DR. FAUST: For that – [laughter] – for that message?

We have a terrific office here of federal relations in Washington, and they work very closely with individuals on the Hill, with groups of other universities and other nonprofits who are working to make the case for the importance of our institutions. And so that's very much a part of our communication in this area.

MR. RUBENSTEIN: So before you became president, Harvard was taking over a different piece of Boston called Allston. And they dug a big hole in the ground, and they were going to build a big building there, and then they sealed up the hole in the ground. What's the status of that, and where is it going?

DR. FAUST: We have, over the past year and half or so, developed a series of plans for Allston that recognize that we are in a very different financial climate from the one that existed before 2008 and also that we are in a time when the notion of a campus that was all-Harvard, to be built very rapidly, might be amended in ways that would be very beneficial.

And so we see a longer-term development in Allston, a more iterative process. We also see many more partnerships with other institutions. We have designated a particular area as an enterprise zone where we would like to have perhaps biotech, foundations, partnerships with nonuniversity entities. We have undertaken a partnership with a developer who is erecting a 300-plus-unit apartment building of market-rate residences that we think could be attractive to young faculty, to graduate students and so forth, that will put some energy and demand in that area that will, I think, build a foundation for a vibrant retail presence. And we are developing plans for the ground-level structure for a science building that we anticipate erecting on that site that will have a combination of interdisciplinary science activities. And we're particularly interested in the possibilities for engineering in that area now, and bioengineering, because of the

excitement of the business school at the possibility of having engineering collocated or closely located with the business school.

So we are back on track on the building, and we have a vision for Allston development.

MR. RUBENSTEIN: Right. Now, Harvard has more graduates who have won Nobel Prizes than, I think, any other university, and Harvard has more faculty members who are Nobel Prize winners. So when you're meeting with these faculty members and you tell them you think they should do X, Y, and Z, do they say, I've got a Nobel Prize; I don't have to listen to you, or – [laughter] – is it – I mean, you know, these faculty members are very smart, but do they really listen to people once they win a Nobel Prize, or – distinguished as they are, are they easy to move along and persuade?

DR. FAUST: Well, I've never had a Nobel Prize winner say to me, I won a Nobel Prize, so I'm going to do what I want. [Laughter.] That has not happened.

Are they easy to persuade? Well, I try to listen to them. If I'm talking to a Nobel Prize winner, I want to know what that person's thinking about. And I had lunch with a group of faculty last week. I do this once a month, just invite 15 faculty from across the university, no agenda, ask them to come and have a kind of pickup lunch in a conference room in the building where my office is located. And these faculty went around the room and introduced themselves, and we came to the last person, who was from the business school, and he was saying how sad he was that there had been a Nobel Prize winner in his department – an economist who was going to leave and go to Stanford. And I said, well, you happen to be sitting next to a Nobel Prize winner, so take consolation in that. And he was so startled because the Nobel Prize winner, a man named Jack Szostak from the medical school, had not even said anything about himself being so important or great or grand. And Jack Szostak sat there for the next hour and a half and, together with everyone else in the room, talked about the research profile of the university, how we have to make a case for basic research at a time when so much emphasis is being put on applied research; how could he help; what could he do. He was terrific.

And so I think people want to see their commitments and their passions responded to, and that's the key.

MR. RUBENSTEIN: So Harvard has been considered the most fabled university in the United States, best-known, oldest, and so forth, most graduates who've become President of the United States, and so forth. But who do you regard as your competition? Who are you worried about kind of challenging Harvard in the next 10 years or so? Anybody you might care to mention?

DR. FAUST: Competition in higher education is so interesting because we are so collaborative, and we see that we have common cause with other institutions, and yet at the same we have our desire to compete and to get students to come to Harvard, as opposed to our peers, or to win the Harvard-Yale game or –

MR. RUBENSTEIN: I notice edX wasn't done with Yale. Was that a – [laughter] – was that on purpose or that was just a –

DR. FAUST: I don't think that was on purpose. But just to give you an idea of this competition and collaboration, at the Harvard-Yale game this year it was Rick Levin's 20th Harvard-Yale game. He is stepping down as president. So we arranged to have a special ceremony for him where we would flip the coin, and we had a coin made with his face on it and the dates of his presidency because he has contributed so much to all of us and to what higher education means. But then of course we had to go out and beat him.

MR. RUBENSTEIN: And you won. [Laughter.] Now, you have more athletic teams than any other university, I thought, in the country and actually have to subsidize that because they're not revenue-producing sports, I assume. But your basketball team, which is now coached by a former Duke basketball player, seems to have gotten a lot of attention. You have some of the best players in the country coming there. Is that something that concerns a lot of Harvard alums, that you're getting fairly good in basketball? [Laughter.]

DR. FAUST: We had such enthusiasm around the basketball team during the last season. And it was a wonderful community-building set of events. We have a basketball court that looks like a dilapidated high school gymnasium, I have to say. I mean, it's an old, old facility. And it almost was never filled before. And now that we have a team that's competitive, it's overflowing with people. And it's just very exciting to see so many people engaged. Our goal was to be competitive in the Ivy League, and that's where we landed last year. We won the Ivy League, and then we lost –

MR. RUBENSTEIN: For the first time ever? Or –

DR. FAUST: No, way back in the '50s, I think it was. Long ago we had. But we then went to the NCAA and, alas, lost in the first round. So the team did well.

MR. RUBENSTEIN: OK, well, maybe next year.

DR. FAUST: Maybe next year.

MR. RUBENSTEIN: And let me ask you, when you want to relax, can you go shopping in downtown Boston and not have somebody come up to you and say, can you get my kid into Harvard or – [laughter] – can you do this – I mean, can you just be anonymous in Boston, or how do you go shopping in Boston? Because everybody wants something from the president of Harvard, I assume.

DR. FAUST: I can't tell you the last time I had time to go shopping in Boston. But that's another question. [Laughter.] People tend not to come up to me and say things. But they'll later say to me, if I'm introduced to them at a party or something, they say, well, I always see you walking around Fresh Pond, or I saw you in such and such a place. But basically, they don't confront me or come up and beg for things or try to get their kids into school. However, I do feel that I have to behave myself in public, and I don't tell people to be quiet in the movies anymore. [Laughter.] I went to the movies last week. I went to see "Lincoln." And the person sitting next to me was using her iPhone the whole time with a light on. And I was sitting there just dying.

And I said, please let someone else in this theater tell her to turn that thing off, and finally the person behind her did. But I did not. [Laughter.]

MR. RUBENSTEIN: I saw that movie last night, actually. What did you think of it?

DR. FAUST: I thought it was terrific. What did you think of it?

MR. RUBENSTEIN: I thought it was interesting in many ways, but I thought that the history wasn't completely perfect. But it was interesting that they decided to just focus on just, what, five pages of the book that had been written by Doris Kearns Goodwin. But anyway – so what is Harvard's –the American university system's biggest challenge? In other words, right now we dominate the world in terms of universities. The best universities in the world are American universities. Everybody wants to get a degree from American universities, or the best ones. What do you think is the biggest challenge to American private universities, first?

DR. FAUST: Well, I think overall, the question of access and the need for a college-educated population and the difficulties we have in having kids qualify for college, be ready for college, get into college and be able to afford college and to graduate from college. So the whole question has its expression in different ways at different levels.

But for us, our financial aid bill every year for undergraduates is $172 million. That's an extraordinary amount of money. That is not paid for by our endowment. That's coming out of discretionary funds, a substantial portion of it. So even for us, the commitment to making a Harvard education available is a challenging one. I think if we think about all the students across the country who need to be educated, it's a big, big challenge nationwide. And we see our percentage of college-educated students dropping in comparison with other nations.

And just to give you one statistic, in my generation, people 55 and above, a third of the college-educated people in the world – we represent a third of the college-educated people in that age group. If you look at the age group of my daughter, say 25 to 35, her cohort in the United States represents only 18 percent of the college-educated people in the world. So we are finding ourselves, as a nation, slipping behind because we haven't solved this problem of access and graduation. So that's one thing.

Let me shift to another very important dimension of what we're facing, and that is the research challenge. We are outstanding institutions because we are research institutions that have, in partnership with the federal government, produced the kinds of discoveries that have changed people's lives and fueled the American economy since that partnership was established after World War II. What's happening to that partnership now and in the face of the federal deficit? How are we going to fund science and scientific discovery in the United States in the future, especially when we see competition from other parts of the world that are investing extremely heavily in their scientific and educational enterprises?

And just one other dimension of this is as people get more and more nervous about the ability to fund science, they focus on narrower and narrower questions, so that the kind of blue-sky curiosity-based science that has so often yielded, ultimately, discoveries that no one would

have predicted – funders are very much more reluctant to fund that. And that has long-term implications.

MR. RUBENSTEIN: Now, you accept a large percentage of students from overseas, like maybe 20 percent of your undergraduates are now coming from overseas; at the Kennedy School, 47 percent or so. You educate these people from outside the United States. You send them back, or they go back. Are you worried that these people are taking places of people who are Americans who could do good things for America, but you're educating people who are going back to other countries? What do you see as the benefit of educating foreigners at a place like Harvard?

DR. FAUST: There are many benefits. But one assumption you're making is that all these people will go back. We need to have immigration policies that encourage people to stay and make it possible for individuals who have had the experiences and had the investment in their education to use that education in the United States. So that, I think, is a critical priority for the nation. But for those students who do choose to go back, I think it's very important that people understand the United States, have some kind of experience in a country like this, that they have friendships and linkages to individuals who are American and who are going to remain in the United States. I think that sets up partnerships around the world. It sets up bases for peace and connectivity around the world and the bases for sharing knowledge in ways that help all of us, not simply one nation or another.

MR. RUBENSTEIN: Now, if a Harvard undergraduate wants to come see you – say they have a great idea or something, or a complaint – I'm sure that students might have complaints – can they go see you? Can students come in to see you?

DR. FAUST: I have office hours, and students sign up for my office hours. I do it a couple times a semester. So any student can do that. I also meet with groups of students around particular kinds of issues. I met with the undergraduate council last week, the newly elected members and the outgoing members, to talk with them about their agenda. I meet in the houses with groups of students who invite me to events. And students will often just say, it's the faculty-student dinner at my house next Thursday; can you come? And if I can, I usually do.

MR. RUBENSTEIN: So what's the most outrageous thing a student would ask you for? It's helping get a better grade or something? [Laughter.] Or they don't do that?

DR. FAUST: Well, one student several years ago came to see me and said that he had always, always had this fantasy and desire to go up in to the very top of the Memorial Hall tower, and before he graduated, which was going to happen in five months, would I go up to the top of the Memorial Hall tower with him?

MR. RUBENSTEIN: And? You don't have vertigo or –

DR. FAUST: So I said, well, that's interesting; I'll see. Well, it turns out that you have to go up three ladders, and it was a terrible risk issue. And so I had to tell him that we couldn't go up to the top of Memorial Hall tower together. That was an unusual request. But I get – [laughter] – I get all kinds of requests.

MR. RUBENSTEIN: So Bill Buckley, who was a famous conservative columnist, once famously said – I think it was that he'd rather be governed by the first 2,000 names in the Boston telephone book than the Harvard faculty. [Laughter.] Do you have as high regard for the Harvard faculty as you did when you were a member of the Harvard faculty?

DR. FAUST: [Laughs.] I have a very high regard for the Harvard faculty. And one of the ways in which I have been gratified by the Harvard faculty recently is their excitement about teaching and about edX. And we raised a big gift last year, very generous gift, from Gus and Rita Hauser, people you know, for innovative teaching, and that preceded edX. And then edX came along five months later.

And around those two initiatives, faculty have been so excited to experiment, to think about new ways of working with students, about new ways of sharing the knowledge they're so excited about more widely in the world. And so seeing the willingness of faculty to devote so much time and energy to this kind of activity is so heartening, and it's not something that they were necessarily doing three years ago, and that's great to see.

MR. RUBENSTEIN: Now, the hardest thing I thought you once told me you had to do as president of Harvard was to throw out the first pitch at the Boston Red Sox once. [Laughter.] How did you prepare to do that, and how much of a challenge is that? [Laughter.] Did you have the Harvard baseball coach help you, or –

DR. FAUST: I did. I did. [Laughter.] The Harvard baseball coach came and gave me some tips on form. I was scheduled to do the pitch in September, and so beginning in May after school – [laughter] – I was serious about this – the baseball coach came and gave me some tips on form. Then a graduate student who'd been a friend of my daughter's since they were 17 years old together and who used to coach a Little League team came over and worked with me a couple times. Then throughout the summer, and my daughter's also a very good ballplayer, so whenever she showed up, she'd make me pitch with her. But all summer long, after dinner my husband and I would go out and throw a baseball. So – [laughter] –

MR. RUBENSTEIN: OK. All right.

DR. FAUST: It was a nice diversion. I was so completely terrified when I did this that I remember standing on the sidelines; I remember someone coming to me and saying, now it's time to go out and do it. I have no recollection whatsoever – [laughter] – of the next minutes. The next thing I remember is Mike Lowell smiling to me as he caught my pitch that went right over the plate – [laughter] –

MR. RUBENSTEIN: Really?

DR. FAUST: – and came out and shook my hand. [Chuckles.] [Applause.]

MR. RUBENSTEIN: Well, I don't think we can improve on that. So I'd just like to thank you, Drew, very much for giving us an overview of Harvard and what it's like to be president, and I wish you the best as you continue to be president of Harvard, so thank you.

DR. FAUST: Thank you so much, David, for inviting me. [Applause.]

MR. RUBENSTEIN: I have a gift for you, a copy of the first map of the District of Columbia.

DR. FAUST: Oh, this is gorgeous. Thank you.

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## Drew Gilpin Faust

**President and Lincoln Professor of History**
**Harvard Universi**ty

Drew Gilpin Faust is the 28th president of Harvard University and the Lincoln Professor of History in Harvard's Faculty of Arts and Sciences. As president of Harvard, Dr. Faust has expanded financial aid to improve access to Harvard College for students of all economic backgrounds and advocated for increased federal funding for scientific research. She has broadened the university's international reach, raised the profile of the arts on campus, embraced sustainability, launched edX, the online learning partnership with MIT, and promoted collaboration across academic disciplines and administrative units as she guided the university through a period of significant financial challenges.

A historian of the Civil War and the American South, Dr. Faust was the founding dean of the Radcliffe Institute for Advanced Study at Harvard, guiding its transformation from a college into a wide-ranging institute for scholarly and creative enterprise, distinctive for its multidisciplinary focus and the exploration of new knowledge at the crossroads of traditional fields. Previously, Dr. Faust served as the Annenberg Professor of History at the University of Pennsylvania, where she was a member of the faculty for 25 years. Raised in Virginia's Shenandoah Valley, Dr. Faust went on to attend Concord Academy in Massachusetts. She received her bachelor's degree from Bryn Mawr College in 1968, *magna cum laude* with honors in history, and her master's degree [1971] and doctoral degree [1975] in American civilization from the University of Pennsylvania.

Dr. Faust is the author of six books, including *Mothers of Invention: Women of the Slaveholding South in the American Civil War,* for which she won the Francis Parkman Prize in 1997. Her most recent book, *This Republic of Suffering: Death and the American Civil War,* looks at the impact of the Civil War's enormous death toll on the lives of 19th-century Americans. It won the Bancroft Prize in 2009, was a finalist for both a National Book Award and a Pulitzer Prize, and was named by *The New York Times* one of the "10 Best Books of 2008." *This Republic of Suffering* is the basis for a 2012 episode of the PBS American Experience documentaries titled "Death and the Civil War," directed by Ric Burns.

Dr. Faust has been a trustee of Bryn Mawr College, the Andrew Mellon Foundation, and the National Humanities Center, and she serves on the educational advisory board of the Guggenheim Foundation. She has served as president of the Southern Historical Association, vice president of the American Historical Association, and executive board member of the Organization of American Historians and the Society of American Historians. Dr. Faust has also served on numerous editorial boards and selection committees, including the Pulitzer Prize history jury in 1986, 1990, and 2004. Her honors include awards in 1982 and 1996 for distinguished teaching at the University of Pennsylvania. She was elected to the Society of American Historians in 1993, the American Academy of Arts and Sciences in 1994, and the American Philosophical Society in 2004.

Dr. Faust is married to Charles Rosenberg, one of the nation's leading historians of medicine and science, who is the Ernest E. Monrad Research Professor of the Social Sciences at Harvard. Dr. Faust and Professor Rosenberg have two daughters, Jessica Rosenberg, a 2004 *summa cum laude* graduate of Harvard College, and Leah Rosenberg, Dr. Faust's stepdaughter, a scholar of Caribbean literature.