

The Harvard Club of the United Kingdom



◆ News & Notices ◆ May / June 2009

First Impressions of Harvard - some thoughts from three travel grant winners

My first steps onto Harvard Yard will never be forgotten. Completely bemused and overwhelmed, I saw the statue of John Harvard in the distance, the high rising red brick buildings all around me and many smiling and friendly faces. I instantly knew Harvard was where I wanted to be in September. I had a feeling that although I was thousands of miles away from my house, I had found a place I could make my second home for the next four years.

Amongst many things taking place in a very short time, I met future classmates from across America, all of whom were very impressed with the British accent, and wished for me to repeat certain phrases like “bloody hell” and “old chap”. Some of the classes I attended were beyond expectation, including a lecture by Michael Sandel on Ethics, something which was truly fascinating.

The arts at Harvard were somewhat overwhelming, with phenomenal a cappella, hysterical comedy performances and so many bands and orchestras that I lost count.

Prefrosh was one of the most exciting, exhausting and brilliant weekends of my life. I would like to thank the Harvard Club of the UK for their support in helping me get over to visit at the end of April. The experience, as my fellow class mates would say, was “awesome”!

Joshua McTaggart

The decision of which college to attend is a difficult one and if you have the chance to come to Harvard, you'll undoubtedly have great alternatives.

The Harvard Visiting Program will help you make the right choice because statistics and hearsay can only tell you so much about a place and they can only do so much to ensure it's the right place for you. I went to the Program with an open mind and tried to repress my expectations. I was welcomed by a community of confident, engaging people; a community that I wanted to be a part of. The visit was also a great chance to find out about the liberal arts structure and how I would shape my own education. I was left with the impression that there is a reason why Harvard is ranked as the best university in the world.

Ben Adlam

Arriving in Cambridge to find Harvard Square bathed in sunshine was the first surprise of many during my prefrosh weekend. From my first night where I was invited to play in my first intramural soccer match to listening to the a cappella groups in Sander's theatre to sitting down, only hours before my flight home, to watch the Freshman musical 'Recall!', all three days were full of experiences that I simply could not have had anywhere else.

Sitting in on a physics lecture barely gave me pause for thought – even though I had chosen a subject I knew well! I met the enthusiastic and supportive International Office staff and this warm welcome was a brilliant way to introduce us to the services that would be available, and the real support network in place.

Harvard seems to recognise that the more you give – the more you get back. The warmth of my welcome and the generous spirit shown to all of us was far more than I could have expected.

Daniel O'Brien

Placing Harvard's Art Museums at the Centre of Student and Alumni Life

Several issues ago, we wrote about Harvard's new core curriculum. The new core has as one of its central principles an aim to bring together different academic disciplines, with the aspiration for more integrated thinking and problem solving. I recently had the pleasure of speaking with David Cole and Ann Starnbach of the Harvard Art Museum who brought to life how Harvard's museum will play an important role in this new approach.

David Cole (director of development and strategic initiatives) is working with multiple faculties across the university to bring the museum experience into the curriculum. How might this work? David explains that the collections are an outstanding untapped resource to bring to life with richness topics that can be in a history, literature or economics setting. He points out, for example, the potential impact of viewing works associated with a particular period of history, or a particular set of economic circumstances. David emphasises that this integrated approach is new to Harvard, and he has been building links with the different faculties to shape the first set of opportunities to bring the museums into the curriculum. No doubt many of us will celebrate this tremendous initiative on the part of the museums, and the enhancement to academic life at Harvard.

On a similar note, we wanted to remind all HCUK members of the Fellows programme that alumni have the privilege to access. The Fellows organization brings together Harvard alumni and non-alumni interested in art and collecting, and in supporting the teaching and research mission of the Harvard Art Museum. Led by Ann Starnbach (director of donor relations and engagement), the programme now has approximately 400 Fellows worldwide with London as one of the main concentrations. Fellows contribute an annual membership enabling them to benefit from the unique insights and expertise of the Harvard Art Museum curators. Events include visits to private collections, artists' studios, and behind-the-scenes programmes at galleries.

Earlier this year, the London Fellows hosted Robert D. Mowry, Alan J. Dworsky Curator of Chinese Art at the Harvard Art Museum for an 'Asian art in London' experience. Last November, Deborah Martin Kao and Michelle Lamunière joined the Fellows for a series of programs exploring the richness of photography in London. For more information about upcoming events, or about the Fellows program more generally, please contact ann_starnbach@harvard.edu

Cindy Phillips Levy AB '88

The Asian University for Women

On April 23rd, Jack Meyer, Chair of the Asian University for Women, made a presentation to the Harvard Club of the UK. He pointed out that the education of women in developing countries is the key to progress, the key to stability and prosperity. The Asian University for Women (AUW) is being built in Chittagong, Bangladesh and is a particularly powerful model for women's education in the region.

When fully built, AUW will have 2500 students, five classes of 500 students each. The first three years will be an undergraduate liberal arts program. The remaining two years will be graduate training. Classes will be taught in English. There will be a one year prep program (The Access Academy) for young women who are talented and have potential, but need brushing up on their English, math and computer skills before entering a rigorous college curriculum. The focus of AUW will be on critical reasoning, problem solving, and leadership. The rote learning, the memorization that is so typical of women's education in the region, will be avoided.

AUW will be based on merit. The facilities will be first class, sending a message that women's education is to be valued. Moshe Safdie, the renowned architect, has designed the master plan. AUW will be diversified by region, religion, ethnicity and socio-economic class. The first class of 130 women comes from India, Pakistan, Nepal, Sri Lanka, Cambodia, and Bangladesh. Next year Afghanistan, Vietnam and China will be added to the list. The idea is to give an outstanding education to a relatively few women who will then serve as role models and beacons for those who follow. Funding for AUW is expected to come from individuals, governments and foundations. Key foundation support has been received from the Gates, Goldman Sachs, Rockefeller, Hewlett, Citigroup and MacArthur foundations.

Mr Meyer urged the audience to get involved in "this great adventure" and suggested the web site, asian-university.org as a good source of information.

We want to thank Sanjay Patel, who came to Harvard from Mumbai and has taken a particular interest in education in developing countries, for hosting the evening.

Upcoming Events

◆ **3 June 6.30 pm**

"North Korea Update: Deal or No Deal" - Talk by **Walter L. Keats AB'67** Floor21, Skadden, Arps, Slate, Meagher & Flom (UK)LLP, 40 Bank St., Canary Wharf, E14 5DS
Contact: Verity Langley: vll@me.com

◆ **20 June 7.00 pm**

John Harvard Dinner, Emmanuel College, Cambridge
Contact: Erika Helgen, Lionel de Jersey Harvard Scholar, 2008-09: ehelgen@gmail.com or Joan McIver: jpmaciver@post.harvard.edu

See also - events - www.hcuk.org

Endowment Lessons

On April 23, Jack Meyer, former head of Harvard Management Company, made a presentation to the Harvard Club of the UK. He mentioned six lessons that he thought university endowments would take away from the current economic crisis.

1. **Cut off the tail.** Most endowments can withstand 10 to 15% declines, but 25 to 30% declines can change the nature of the institution. Endowments should consider devoting a portion of the portfolio to a rainy day fund – a fund that performs well when most asset classes are under deep distress.
2. **Watch liquidity.** Lack of liquidity may force endowments to sell assets at distressed prices (prices that are less than the assets are worth). It is difficult to recover from such a sale.
3. **Watch the true asset mix.** Most hedge funds are not market neutral, i.e. they have exposure to asset classes. Endowments must be aware of these exposures or they may be unpleasantly surprised when markets decline.
4. **Watch managers** that are significantly below their highwater marks. These managers have nothing less to lose and may be inclined to roll the dice.
5. **Watch true fees.** Actual fees paid to a group of managers may exceed individual fee rates because full incentives are paid to managers earning positive returns while no clawback is offered by managers who have negative returns.
6. **Watch short volatility managers.** Managers who are short volatility and short optionality may underperform sharply in down markets – exacerbating the problem listed in #1 above.

Leavers' Dinner and Reflections

On the eve of Prefrosh weekend, a mighty band of British undergraduates attended a Leaver's Dinner at Tanjore, a delicious Indian restaurant in Harvard Square. The dinner was primarily a commemoration of the four fantastic years the final-year students (can I say 'Seniors'?) have spent at Harvard. It seemed quite fitting that we should be celebrating this bitter-sweet moment exactly four years after many of us visited Harvard for the first time at the Class of 2009's Prefrosh weekend.

As I was sitting at the table, surrounded by several old Harvard friends, I reflected on my time in Cambridge. Someone asked me, "If you had to give one piece of advice to the incoming frosh, what would you say?" There is one recurring element to my reflections: I regret not doing things far more than I regret doing things. So, if any freshmen are reading this, I would advise you to join several student organisations, take dozens of interesting (not easy) classes and go on weekend excursions to Vermont. Try to get to know your professors, meet as many students as possible and attend speaker events at the Institute of Politics. Most of all, spend time with your friends and treat them well. Trust me: the 15,000 waking hours of your Harvard experience will disappear in a flash.

If you make the most of every moment, you will have no regrets and you will have the time of your life.

Michael Kalfayan