Bernard Baruch Honored in Ceremonies Today

The College's Favorite Son

By GAIL GARFINKEL

"I believe in reason, not because of the wisdom that men have demonstrated in the past, but because it remains man's best tool for governing himself. It is not mere chance that, whenever society is swept by some madness, reason fails as the first victim."

These were the words of Bernard Mannes Baruch, noted financier, philanthropist, and adviser of presidents, who died June 20. His life began in Camden, South Carolina on August 19, 1870. Dr. Simon Baruch, his father, was an esteemed surgeon and pioneer in bacteriology (the therapeutic use of natural mineral waters). His mother, Belle Wolfe Baruch, came from a long line of prominent Americans dating back to colonial times.

When young "Bernie" was twelve, the family moved to New York City, where the future millionaire soon became acquainted with the business world of urban life. He proved himself a scholar while attending Public School 69, notwithstanding a reputation for losing his temper easily.

It was as the result of a temper flareup that Mr. Baruch sustained a permanent injury that required him to wear a hearing aid in later life. Representing the winning run in a baseball game, he slid into the catcher while scoring. A fight started, and someone smashed a bat against Mr. Baruch's left ear, permanently damaging his eardrum.

When the deafness in one ear necessitated his prospects of becoming an army officer (he was refused admission to West Point for that reason), Mr. Baruch enrolled in the City College of New York in 1884 at the age of sixteen. There he numbered three hundred that year, only sixty of whom were graduated five years later.

Mr. Baruch followed a classical course in College, studying Latin and Greek (Continued on Page 4)

Bernard Mannes Baruch
1870-1965

Today, students, faculty, and administration will attend a convocation honoring the man for whom our School is named.

It is fitting that City College's School of Business and Public Administration should bear the name of Bernard Baruch. Throughout his philanthropic activities, he repaid time and again the debt he felt to the City College.

The man who accumulated a fortune during his lifetime remained a steadfast supporter of the free tuition tradition which is now being threatened. He said many times that, were it not for the City College's tuition-free policy, he and others who had come from poor families would not have been able to complete their education.

For many years, the noted elder statesman and adviser to presidents returned to his alma mater to deliver what is now designated as "Bernard M. Baruch's Distinguished Lectureships." Here he urged the young, in whom he had such faith, to let reason remain their guiding light in government, as well as life.

We urge all students to come to the auditorium at 10:30 today to help honor the City College's most distinguished alumnus."

Program To Begin 10:30

By MARILYN SHAPIRO

A Memorial Convocation will be held today to pay tribute to the late Bernard M. Baruch.

The event will take place from 10:30 to 12 in the auditorium.

Mr. Baruch, "the park-bench philosopher," died of a heart attack last June 20 at the age of ninety-four.

Commenting on Mr. Baruch's passing, President Buell G. Gallagher noted in the magazine The City College Alumnus, "The students, faculty and alumni of the City College deeply mourn the passing of one of its most distinguished sons."

"Deeply convinced of the necessity of free educational opportunity for all, he demonstrated in his own life the spirit of public service and generosity which he believed should flow from that opportunity."

"In politics and economics," the president continued, "he was doggedly orthodox, and part of that orthodoxy was a profound concern for a fair chance for the poor boy. He walked with presidents and prime ministers, but did not lose the common man."

Dr. Gallagher noted that Mr. Baruch "was equally at home with a public official on a park bench and with a student in a classroom. Ideas were his occupation but people were his passion."

"We shall not soon see another like him," the president added.

The principal speaker at the memorial services will be the Honorable John J. McCloy, a member of the General Advisory Committee on Disarmament. Mr. McCloy, a partner in the law firm of Milbank, Tweed, Hadley, and McCloy, was president of the World Bank.

Dean Emanuel Saxe has urged all students to attend the convocation Class hours have been adjusted for today so that everyone may attend.
Baruch Entered A Far Different CCNY In 1884

The college that Bernard Baruch entered in 1880 was a far cry from the business school on the Avenue that bears his name today. A young man named B. S. Baruch went to what was then the City College in Manhattan, New York, and after four years of study, he graduated with a degree in civil engineering. The college was located on the corner of Twenty-third Street and Lexington Avenue, and its facilities were far from the modern ones of today. The college was open to students of all backgrounds, and Baruch was one of the many students who benefited from its liberal arts curriculum.

The college curriculum was quite different from what it is today. The subjects taught included Latin and Greek, as well as languages such as French and Italian. Baruch, who spoke several languages, found the Greek classes especially enjoyable. He also took courses in math, science, and history. Baruch was a good student, and he received his degree with honors.

Baruch was not just a student, however. He was also involved in various activities at the college, including sports. He was a part of the track team and played on the football team. He was a leader among the students, and he was known for his intelligent discussions and active participation in class.

Baruch's education at CCNY provided him with a strong foundation for his future career in business. He would later go on to become one of the most successful investors of his time, and his success was in large part due to the education he received at CCNY.
Baruch Day: The School Is Renamed in 1953 To Honor One of Its Most Distinguished Alumni

Financial, In Convocation Speech, Notes High Standards

By PRESIDENT GALLAGHER

Tuesday, November 16, 1953

THE TICKER

Baruch Day was celebrated in the School auditorium on Tuesday afternoon, November 16, 1953, with the renunciation of the name "City College" and its replacement by "Baruch College" in honor of Bernard M. Baruch, the noted Wall Street financier, businessman, and statesman.

The ceremonies were opened by the Mayor of New York City, Fiorello H. La Guardia, who was the principal speaker of the occasion. He paid tribute to the late Bernard M. Baruch, a former mayor of the City of New York, and said that he had been a great influence in the development of the City College as a center of higher education.

The Mayor added: "No government has ever succeeded in making the profit motive subservient to its needs. But by giving everyone the opportunity to think and act in the light of his own conscience, we can make the profit motive serve the common good."

He also said that the City College had been a symbol of the American way of seeking equality, and that its name should be changed to reflect the fact that it was based on the principles of freedom and democracy.

PRESIDENT GALLAGHER, in his welcoming address, said that the School was proud to be associated with the name of Bernard M. Baruch, a great American, who had done so much to promote the cause of education and the welfare of the nation.

"Baruch College," he said, "will be a symbol of the American way of life, and of the principles upon which our country was founded."

The ceremony was followed by the presentation of a citation to Mr. Baruch, who was unable to attend in person.

The School was also the site of a number of other events, including a demonstration by students, who marched through the streets to protest against the proposed name change.

After the ceremonies, a reception was held for the honored guests, including the Mayor of New York City, Fiorello H. La Guardia, and Mr. Baruch's family.

Mr. Baruch died in 1956, and his name lives on at Baruch College, which is a symbol of the American way of life, and of the principles upon which our country was founded.
Baruch: The Philosopher, Humanist, Financier

His Early Life

for the full five years, in addition to mathematics, science, modern languages, and English, he had many opportunities for study in history, French, and all the other subjects. His favorite course of study however, was mathematics, which he regarded as the key to all the other sciences. When he was asked why he had chosen this particular field, he said, "It is the only one that requires no imagination." He was a very shy boy and did not like to talk in class. However, his teacher, Dr. John G. White, noticed his talent and recommended him to his father, who was a lawyer in New York City. His father, Mr. Baruch, was very pleased with his son's progress and encouraged him to continue his studies.

After graduating from the College in 1899, Mr. Baruch started his financial career. He worked in the office of J.P. Morgan, one of the leading investment bankers of the time. He quickly rose through the ranks and became a partner in the firm.

Baruch's life was marked by two major events: his political career and his philanthropic work. He was a member of the League of Nations, which he believed was the only way to prevent another war. He also supported the New Deal programs of President Franklin D. Roosevelt, who he believed would bring about a new era of prosperity.

In 1931, Baruch was appointed as the first chairman of the Securities and Exchange Commission by President Hoover. He served in this position for ten years, during which time he helped to establish the modern regulatory system for the stock market.

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Baruch's financial acumen was also evident in his investments. He became rich by investing in the stock market and later in the oil industry. He was part of the group of speculators who made a killing in the Wall Street crash of 1929.

Baruch was also a major benefactor to higher education. He donated $100,000 to New York University and was a supporter of the City College of New York. He also supported the League of Nations, which he believed was the only way to prevent another war.

Baruch's greatest achievement was his work on the Second Liberty Bond campaign. He was able to raise $5 billion from the American people, which was a record at the time.

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Baruch: Government Must Be Means, Not End

Printed below is the text of Mr. Baruch's lecture delivered as one of a series of "Bernard M. Baruch's Distinguished Lectures," May 17, 1944, to the students of the School.

It is through government that we must act to solve the crucial problems before us—peace or war, prosperity or depression, liberty or enslavement.

In emphasizing this point I do not want to leave the impression that government is everything and the individual little or nothing. Quite the opposite. Government is not a substitute for the people, but an instrument through which people act. If it fails to discharge our personal responsibilities, government becomes a blunt instrument indeed, often a deadly one to those it should serve.

Government should always remain a means to an end. When it becomes an end in itself, it quickly degenerates into a corruption of power and even tyranny, as in Nazi Germany and Soviet Russia.

And when we propose to change our government we should realize we really are proposing to change ourselves. One function of government is to define our relationships to one another. Changing the structure of government as what government is called upon to do really means changing the relationships of each of us—individuals and groups—to one another.

The limits put on government are limits on what we can do to others and what they can do to us. These limitations can be a powerful protection against infringements upon our personal liberties, homes, earnings, savings, and property. These limitations can also be sources of weakness if they deny the government—and ourselves—the powers needed to cope with the problems of survival.

One of the sharpest criticisms of do-nothing government was that it served as a cloak for the powerful interests who wanted to be left alone to despoil the country's resources and the public. But how unselfish are those who today invoke the "gimme mine" philosophy?

"Gimme mine" does not mean that to improve ourselves. We have only to continue in our individual striving—and more than that—no government can count on any such automatic balance. We must now achieve that balance consciously, by deliberate decisions. In short, where once we could let nature take charge of us, we must now be able to think things out.

And that is a terrible thing.

I don't mean that we can do better. But there never has been a government—which depended upon the mass of its citizens being able to think. For a long time government was something which was left to—or should we say seized by—kings, or emperors, or war lords. Even in the ancient democracies of Greece and Rome, government was the responsibility of only part of society, or a so-called elite.

Rule one: Get the facts.

Approach each new problem not with a view of finding what you hope will be there, but to get the truth, the realities that must be grappled with. You may not like what you find. In that case you are entitled to try to change it. But do not deceive yourself as to what you do find to be the facts of the situation.

Rule two: Get to know yourself.

Only as you do know yourself can your brain serve you as a sharp and efficient tool. Know your own failings, passions, and prejudices so you can separate them from what you see. Know also when you actually have thought through to the nature of the thing with which you are dealing and when you are not thinking at all. Nowadays, unfortunately, the prevailing habit seems to be to fasten upon some symbol or word—like liberalism, McCarthyism, or appeasement, or the new look in politics—without looking at what lies underneath.

Rule three: Try to have the wit to match up the first two rules.

Know the facts, know yourself, and then you can judge whether you can change the situation so it is more to your liking. If you cannot—or if you do not know how to improve on things—then discipline yourself to the adjustments that will be necessary.

My ideas have necessarily been focused on the many difficulties which beset us. In trying to picture rules which plainly I trust I have not left any feeling they are beyond man's capacity to solve. The means through which we can win are in our hands, in the process tool of self-government built upon a better understanding of ourselves and of the forces and laws that govern our society.

I hope these words will help start you, to whom the future belongs, upon the course of disciplined reason which draws from man's experience in the past to solve man's present problems.