



2008 Annual Report

Message from the President

This annual report provides a window on progress across the University, the product of an ambitious agenda to enhance our academic programs, support our faculty and students, and broaden our civic engagement.

AMBITIOUS INITIATIVES

Several new University facilities and programs began in 2008. We celebrated groundbreaking of the Mansueto Library, reaffirming the central role that research libraries play in the life of the University. We launched the Urban Education Institute to coordinate and strengthen our efforts to transform K-12 education. And we announced the Milton Friedman Institute for Research in Economics, designed to create the premiere intellectual destination for economics scholars across the globe and to strengthen interdisciplinary work in economics, business, and law.

As in previous years, we celebrated the achievements of extraordinary faculty, students, and alumni in 2008. Professor Yoichiro Nambu was awarded the Nobel Prize in Physics, and Professor Jean-Luc Marion was named a member of the Académie française, the preeminent learned body and authority on the French language. And Barack Obama, a former faculty member who taught for a dozen years in the Law School, was elected President of the United States.

GUIDANCE FROM OUR ENDURING VALUES

Heartening as they may be, our achievements come at a time of growing financial challenge from which the University is not immune. As in the past, we are guided and strengthened by the enduring values of the University: our commitment to an environment of open, rigorous, and intense inquiry and to the powerful education at all levels fostered within this environment.

Fundamental to these values is our continued ability to recruit imaginative, agenda-setting faculty and students who contribute to the fabric of our intellectual community and to the world after they leave the University. This year, we launched the Neubauer Family Fellows Program with the appointment of outstanding junior faculty. We welcomed the first group of Odyssey Scholarship students this fall and expanded the Graduate Aid Initiative in the social sciences, humanities, and Divinity School, underscoring our commitment to ensuring talented men and women can access a University of Chicago education, independent of financial need.

RESOURCES FOR THE FUTURE

We must also ensure that our faculty and students have the resources and facilities appropriate to our education and research. The Medical Center announced plans for a new hospital pavilion designed by Rafael Viñoly, as well as investments at the intersection of patient care, biomedical research, and education that reflect traditional strengths in understanding the biology of complex diseases and developing innovative methods for their treatment. The Reva and David Logan Center for Creative and Performing Arts will be another invaluable resource, the centerpiece of new arts programs on campus, and an important link to creative activities in local neighborhoods and throughout the city. We also approved investments in complex, systems-level science, including plans for construction of a new Center for Physical and Computational Sciences, greatly facilitated by a \$20 million gift from Department of Mathematics alumnus William Eckhardt.

Our donors' generous support continues to have a major impact on our academic programs. This year we completed a \$2 billion campaign, raising \$2.38 billion, by far the most successful fund-raising effort in our history. This fall, David Booth, an alumnus of the business school, made the largest gift in the University's history, in honor of which the school was renamed the University of Chicago Booth School of Business. His gift will support several new initiatives, including attracting and retaining outstanding faculty, exploring new academic areas, and extending the school's global reach. A \$10 million gift from the Earl Shapiro family to the University's Laboratory Schools will allow a major redesign and remodeling program intended to improve learning for all students from nursery school through 12th grade.

COMMITMENT TO CIVIC ENGAGEMENT

The work of our faculty, staff, and students and the contributions of our alumni ensure that the enduring values of the University are felt far beyond the borders of our campus. We announced the Urban Health Initiative, a collaboration involving the Medical Center and community health providers to offer new health care options for South Side residents. The Urban Education Institute created its fourth charter school campus, the Carter G. Woodson Middle School in Bronzeville on Chicago's South Side, to serve an initial 250 students. We continue to work with the community to expand housing, retail, and entertainment opportunities in Hyde Park. This fall, our School of Social Service Administration—the nation's oldest graduate school of social work research—celebrated 100 years of shaping the field of social welfare.

Looking forward, we intend to preserve the momentum of this ambitious agenda in the context of our nation's economic challenges. While significant cost reductions and project delays are inevitable, it is important that we simultaneously continue planning to pursue our most important priorities. Given the University's solid financial foundation and underlying health, we believe that prudence in the near term will help us to weather the current challenges and enable a continuing level of investment necessary for the University to flourish in the future.

This is both a time of excitement and of challenge. I believe our University will emerge stronger and with even greater capacity to contribute.

A handwritten signature in black ink, reading "Robert J. Zimmer". The signature is written in a cursive style with a large, stylized initial "R".

Robert J. Zimmer, *President*