

## Trust and Development Fund

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The Board of Trustees of the Trust and Development Fund took a cautious approach to the stock market during much of 1988-89, keeping a somewhat larger than normal percentage of assets in cash equivalents. The equity portion of the Trust and Development Fund increased by 15.3 percent during the period from June 30, 1988 to June 30, 1989, compared with a gain of 18.9 percent in the S&P 500 Index. Looked at in another way, the total market value of the Fund's portfolio increased from \$1,703,331 to \$1,805,439 over the twelve months ending June 30, 1989 while the Fund contributed a total of \$184,872 in dividends and interest to the general operating fund of the Association. The cost of the assets in the portfolio and their market values as of June 30, 1989, are displayed in Table 7.

The Trust and Development Fund contributed 10 percent of the Association's revenue in 1988-89, an important element in its continuing financial health. Under the able guidance of its consultant, Loren Ross, the Trustees of the Fund are committed to continuing a strategy of investment in a diversified set of mutual funds that have a low rate of risk relative to potential return.

## Summary

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The Association's financial situation remains sound under the competent direction of Catherine Rudder. Additional revenues have been aggressively pursued and costs have been effectively controlled.

## Soviet Political Science Association Hosts APSA Delegation

Lucian W. Pye  
Massachusetts Institute of Technology

As part of a continuing exchange program an APSA delegation—consisting of Presi-

dent Lucian W. Pye, former presidents Richard Fenno, Jr., Samuel P. Huntington, Seymour Martin Lipset, Kenneth Waltz, and professors Alexander Dallin, Gail Lapidus, and Bryon Shafer, and Executive Director Catherine Rudder—visited the Soviet Union from July 2-12, 1989, at the invitation of the Soviet Political Science Association.

In Moscow the roundtable discussions were on the subject of "political reform." Bryon Shafer of Oxford University presented the paper on the American experience. The Soviet participants were exceedingly open and frank in talking about developments with respect to *perestroika* and *glasnost*. They were particularly informative about the recent Soviet elections, the rise of legislative authority in the new Supreme Soviets, the prospects of factions in the Communist Party and of multi-party development for the country, and of the nationalities problem in the Soviet Union.

The Americans were impressed with the Soviet enthusiasm for the development of "politology," which is their name for political science. Dr. Georgii Shakhnazarov, president of the Soviet Political Science Association (SPSA) and Central Committee member, called for the "deideologizing" of political analysis and the need for a "value-free and objective" methodology. William Smirnov, the executive director of SPSA, agreed to correspond with Catherine Rudder about future exchange possibilities.

The APSA delegation then briefly visited Leningrad and Tallinn in Estonia. In both of these places meetings were held with not only academicians but also political activists who in the spirit of *perestroika* had successfully challenged Party candidates in the recent elections. Their enthusiasm for the benefits of political participation contrasted with the more pessimistic outlook of most of the scholars the delegation met. In Tallinn in particular the activists were looking forward to the prospects of "self-management" with great hopes but some lingering fears that an "accident" might end their happiness. None of the Soviet participants at any of the meetings seemed interested in discussing the Chinese experience with "reforms" in the wake of Tiananmen.



Christopher Deering of Georgetown University has been appointed director of academic program and planning of the APSA Congressional Fellowship Program.

## Political Scientists and Journalists Named Congressional Fellows

The APSA has announced the winners in the national competition for the 1989-90 Congressional Fellowship Program. Following a one-month orientation beginning in November, Fellows spend nine months working as legislative aides in congressional offices.

The new political science and journalism Fellows are:

### Political Science Fellows

Christopher Bailey, Department of American Studies, University of Keele, Staffordshire, England.

Paul Herrnson, Department of Political Science, University of Massachusetts, Amherst.

Janet Martin, Department of Government and Legal Studies, Bowdoin College, Brunswick, Maine.

### Journalism Fellows

Kristin Huckshorn, *San Jose Mercury News*, San Jose, California.

Philip Ingrassia, *KDLT-TV*, Sioux Falls, South Dakota. (Mr. Ingrassia is the fourth recipient of the annual Joan Shorenstein Barone Congressional Fellowship in Broadcast Journalism.)

Lisa Pullen, *The Charlotte Observer*, Charlotte, North Carolina.

Stephen Ward, Michigan Public Radio Network, Lansing, Michigan.

Sponsored by the Association since 1953, the purpose of the Congressional Fellowship Program is to give outstanding political scientists, journalists, medical faculty, and federal agency executives an opportunity to acquire a rich understanding of the national legislative process.

The Selection Committee was composed of Roger Davidson of the University of Maryland, Christopher Deering of the George Washington University, Ronald D. Elving of *Congressional Quarterly Weekly Report*, Susan Hammond of American University, Albert R. Hunt of *Wall Street Journal*, and Carol Matlack of *National Journal*.

The over 1,300 alumni of the program include university presidents, deans, and professors, newspaper and magazine publishers, editors and reporters, senior-level executives in the federal government, and members of Congress and congressional staff aides.

Other participants in the 1989-90 program will include:

### Carl Albert Fellow

Kenneth M. Cosgrove, B.A. Political Science, Suffolk University, Boston; Ph.D. Candidate, University of Oklahoma.

### Asian Fellows

Changsu Kim, Senior Researcher, Policy Planning Directorate, Korea Institute for Defense Analysis, Seoul, South Korea.

Raja A. Nazrin, Assistant Secretary, Commonwealth Heads of Government Meeting, Foreign Ministry, Government of Malaysia.

Smita Notosusanto, Faculty of Social and Polit-