Summing up a year like 2007–08 is both easy and difficult—easy because Caltech once again has many fine accomplishments to report, but difficult because those accomplishments took place in a world that is financially unsettled and a lot more perplexing than usual.

Let’s take the hard part first. Like most institutions of higher education in the United States, Caltech is feeling the financial impact of current economic realities. At this point, the ultimate effect of the recession is impossible to predict. Nonetheless, in the short term, difficult decisions about how best to allocate the Institute’s resources must be made.

Fortunately, this uncertain outlook is balanced by a great strength: Caltech has President Jean-Lou Chameau at the helm. Dr. Chameau has been working tirelessly with the provost, division chairs, and vice presidents on strategies to ensure that the Institute remains financially secure and preeminent in the scientific world. The Institute will be facing some hard budget choices in the coming months. Regardless of the changes ahead, though, one thing will not change: Caltech will continue to work in the areas in which it excels and to expand into promising uncharted territory.

The Institute’s mission statement, with its focus on the core activities of research and education, will continue to guide the decision-making of its administrators and trustees. Caltech faculty will continue to move quickly to pursue new ideas. Our student body will continue to comprise the best and brightest young people in the world, and we will continue preparing them for an ever-changing world.
Caltech has a rich history of achievement, and I have no doubt that its future holds more of the same. As the Institute community often points out—with justifiable pride—it has nurtured the likes of Linus Pauling, who discovered the nature of the chemical bond; Clair Patterson, whose research on lead pollution led the federal government to impose emission controls on the auto industry; and Roger Sperry, who revealed how the right and left sides of the brain are specialized for different functions. This tradition of ground-breaking research by Caltech faculty and students continues unabated, with (to cite just a few examples) new fossil-study methods that point to carbon dioxide as a driver of global warming; evidence for a link between schizophrenia, autism, and maternal flu; and even the discovery of a solar-system object that changed the definition of planet. With work like this under way, the pantheon of Caltech notables can only expand.

There is no denying that the entire Institute community—just like the rest of the nation—is facing very difficult economic times. But Caltech has weathered more than one recession in its history. Despite the current challenges, I am sure it will remain the strong, vibrant institution that since 1920 has proudly carried the name California Institute of Technology.

Kent Kresa
Chairman of the Board of Trustees