

Public university funding

Finance



**ASSIGN
BUSTER**

These malpractices cannot be allowed to go unchecked just because Californian Public Records Act does not cover foundations. There is a gap in the law if such malpractices are allowed to occur with impunity. The current financial scenario is fraught with ignoble implications and any gap in the legal process could even mean playing into the hands of terrorists.

Californian Senator Leland Yee's legislative bill SB-218 deserves " swift and overwhelming approval" by the legislature. The bill will ensure transparency and accountability. In order that honest and bona fide " auxiliaries' are not discouraged from fundraising on the university's behalf, SB-218 has a provision for such donors to remain anonymous (Senate Judiciary Committee).

There are legitimate and principled ways of raising funds. Sometimes it is easier to raise funds than disburse them. Universities must be as careful in their disbursements as they are when raising funds.

Conclusion

Accountability and transparency in financial affairs promote goodwill and developmental activities. People in general and donors, in particular, want to see funds utilized judiciously and donate in greater measure when funds are invested honestly and purposefully. Besides, universities are noble institutions and are expected to uphold exemplary standards of funds utility.