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## THE GIFT



**T**he Giannini Foundation of Agricultural Economics's 75TH ANNIVERSARY CELEBRATION memorialized A.P. Giannini's early affiliation with agriculture, his generous gift to the University of California in support of California agriculture and rural areas in a period of difficult economic times, and the accomplishments of the Foundation over the preceding seventy-five years in meeting the changing needs of this dynamic and ever changing sector of the California economy. The symposium also examined the challenges and issues deserving the attention of

the university while moving forward through the twenty-first century. These proceedings contain commissioned papers and discussant comments from the May 2006 event held on the Davis campus.

We commemorated the 1928 gift of \$1.5 million to the regents of the University of California in tribute to A.P. Giannini, founder and president of Bancitaly Corporation. The gift specified that no more than one-third be used for construction of Giannini Hall on the Berkeley campus, designated to house the Giannini Foundation of Agricultural Economics. The remainder of the gift was to become an endowment fund supporting the Foundation. The endowment provides important support for activity in agricultural economics at the University of California. The gift specified that the annual income from the endowment was to support "the activities of the Foundation [which] are to be regarded as chiefly: (a) those of research, with the purpose to find the facts and conditions which will promise or threaten to affect the economic status of California agriculturalists; and (b) those of formulating ways and means of enabling the agriculturalists of California to profit from the existence of favorable facts and conditions, and to protect themselves as well as possible from adverse facts and conditions."

The mission of the Foundation broadly encourages production and dissemination of scientific information relating to production, marketing, and consumption of agricultural commodities; development and allocation of natural and environmental resources; welfare of farm families, farm laborers, and rural communities; and interrelationships among the agricultural sector, the rural community, and other components of the state, national, and world economies.

The Giannini Foundation is a systemwide University of California organization reporting to the Division of Agricultural and Natural Resources in the Office of the President. Member departments are agricultural and resource economics at Berkeley and at Davis. The active members include academic and Cooperative Extension specialist members in the two departments and faculty associated with the Environmental and Natural Resources Economics program at Riverside. Associate membership is accorded upon application to other professional economists with interests in the programs and activities of the Foundation.