



**AgEcon** SEARCH  
RESEARCH IN AGRICULTURAL & APPLIED ECONOMICS

*The World's Largest Open Access Agricultural & Applied Economics Digital Library*

**This document is discoverable and free to researchers across the globe due to the work of AgEcon Search.**

**Help ensure our sustainability.**

Give to AgEcon Search

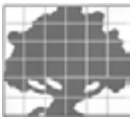
AgEcon Search  
<http://ageconsearch.umn.edu>  
[aesearch@umn.edu](mailto:aesearch@umn.edu)

*Papers downloaded from **AgEcon Search** may be used for non-commercial purposes and personal study only. No other use, including posting to another Internet site, is permitted without permission from the copyright owner (not AgEcon Search), or as allowed under the provisions of Fair Use, U.S. Copyright Act, Title 17 U.S.C.*



## MISCELLANEOUS HISTORICAL DOCUMENTS AND NEWS CLIPS

Early documents, news clips, and other historical materials collected  
from findings in the Bank of America Historical Collection.



## ARCHIVAL DOCUMENTS

Collected by Warren E. Johnston and by  
David Mendoza of the Bank of America Historical Collection

These documents and images reprint materials held in the official archives of Bank of America. David Mendoza of the Bank of America Historical Collection provided digital copies and many of these memorandums and advertisements are highlighted in papers in the Proceedings section of this volume. Additional Bank of Italy / Bank of America advertisements are included in the Roundtable presentation by Duncan Knowles, also in the Proceedings.

*Bank of Italy Memorandum Commending Giannini's Gift, 1928.*

On motion made by Jas. A. Bacigalupi, seconded by P. C. Hale, the following resolution was adopted, to wit:

RESOLUTION COMMENDING MR. A. P. GIANNINI FOR HIS  
GIFT OF \$1,500,000.00 TO UNIVERSITY OF CALIFORNIA.

WHEREAS, since the last meeting of this Board of Directors, the illustrious Founder and peerless Leader of the BANK OF ITALY NATIONAL TRUST AND SAVINGS ASSOCIATION, MR. A. P. GIANNINI, inspired by that self-same magnanimity and unselfishness which has characterized his every action in the management and the guidance of this institution from its very inception, has waived his share of the net profits of BANCITALY CORPORATION from July 1, 1927, to January 20, 1928; and

WHEREAS, because of said waiver and a desire on the part of BANCITALY CORPORATION to use the amount so waived in a manner which said Board believed would be most agreeable to MR. A. P. GIANNINI, and which would also prove to be of material benefit to the Corporation itself, it was resolved to establish a Foundation of Agricultural Economics at the University of California, and to donate the sum of One Million Five Hundred Thousand Dollars (\$1,500,000.00) to The Regents of the University of California for the accomplishment of said purpose; and

WHEREAS, we are convinced that said wise and generous act has also been and will continue to be of incalculable benefit to the BANK OF ITALY NATIONAL TRUST AND SAVINGS ASSOCIATION and to all of its shareholders:

NOW, THEREFORE, BE IT RESOLVED, by this Board of Directors of BANK OF ITALY NATIONAL TRUST AND SAVINGS ASSOCIATION, that we do hereby extend to MR. A. P. GIANNINI our hearty commendation for this added evidence of his great unselfishness and magnanimity, and also to the Board of Directors of BANCITALY CORPORATION for the wisdom and timeliness of its munificent contribution to the general welfare of the people of California and of the Country at large in thus establishing, in honor of our common Founder, THE GIANNINI FOUNDATION OF AGRICULTURAL ECONOMICS at the University of California; and

BE IT FURTHER RESOLVED, that we do hereby congratulate and thank MR. A. P. GIANNINI and the Board of Directors of BANCITALY CORPORATION for this splendid action, the beneficent effects of which will inevitably be reflected in the continued growth and ever increasing prosperity of our common interests; and

BE IT FURTHER RESOLVED, that a copy of this resolution be forwarded to MR. A. P. GIANNINI and to the Secretary of BANCITALY CORPORATION.



*University of California Board of Regents' Minutes, 10 October 1933.*

GIANNINI FOUNDATION FUND

This fund of \$1,000,000.00 was presented to the Regents by the Bancitaly Corporation as a tribute to Mr. A. P. Giannini, organizer and for many years president of Bancitaly Corporation, and was accepted on February 14, 1928. The conditions under which the fund is held are set forth in a letter dated February 10, 1928, the pertinent portions of which are as follows:

"TO THE REGENTS OF THE UNIVERSITY OF CALIFORNIA:

Bancitaly Corporation, headquarters in the City and County of San Francisco, State of California, by virtue of action taken by the Board of Directors of Bancitaly Corporation, on Friday, January 20, 1928, herewith offers to your honorable body, in tribute to A. P. Giannini, of San Francisco, and to be named after him, a gift of One Million Five Hundred Thousand (\$1,500,000) Dollars, the proceeds of said gift to be used for the purposes described and on the general terms specified in the following paragraphs.

"(1) There shall be established in the University of California

THE GIANNINI FOUNDATION OF AGRICULTURAL ECONOMICS

The activities of the FOUNDATION shall be embraced by the great field of Agricultural Economics, and relate to such subjects as: (a) the economic consequences of increased production which result from improved seed grains, improved nursery stock, improved live stock, improved machinery, and improved methods of farming; (b) the economic consequences of overproduction arising from unusually favorable seasons or unusually unfavorable seasons as to weather and other conditions in the producing nations; (c) the relations between conditions existing in the farming industry and the general economic conditions prevailing in the nation, and internationally; (d) the acquiring of such knowledge concerning soil qualities and climatic and other conditions in



*University of California Board of Regents' Minutes, 10 October 1933, continued.*

any or all parts of the State of California, and of such knowledge concerning existing or prospective supply and demand conditions for the various agricultural products of this State, as will enable the appropriate representatives of the FOUNDATION to advise the farmers of California as to wise plantings, sowings, breedings, etc., in relation to areas and kinds; (e) the methods and problems of disposing of farm products on terms or conditions giving maximum degree of satisfaction to the producers; (f) any economic questions which concern the individual farmer and the members of his family, and affect their living conditions; and so on. However, it should be understood that the activities of the FOUNDATION are to be regarded as chiefly: (a) those of research, with 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. Teaching activities will undoubtedly be called for, certainly to prepare promising students to assist in carrying on the work of this FOUNDATION, and also for service in wider spheres; but it is understood that said teaching service will be conducted largely and if practicable wholly upon the basis of funds made available to the College of Agriculture from other sources.

"(2) THE GIANNINI FOUNDATION and its principal activities shall be housed on the campus in Berkeley, in a building to be named and known as GIANNINI HALL; \* \* \* \*

"(3) Substantially one-third of the total gift of \$1,500,000, made by Bancitaly Corporation in tribute to A. P. Giannini, is to be used by the Regents for the construction of GIANNINI HALL, and the furnishing of that part of GIANNINI HALL which will be utilized for the activities of THE GIANNINI FOUNDATION; but the sum set aside for the erection and equipment of this building, as described in this paragraph (3) and in the preceding paragraph (2), shall not exceed \$500,000. Any unexpended balance of this building fund shall be added to the corpus of the endowment fund described in the following paragraph numbered (4). \* \* \* \* \*

"(4) The remainder of the total gift of \$1,500,000 that is, the sum of \$1,000,000, will be paid to The Regents, University of California as described below in this paragraph (4), said sum to constitute the original endowment fund of THE GIANNINI FOUNDATION. The annual income from



*University of California Board of Regents' Minutes, 10 October 1933, continued.*

this FOUNDATION shall be expended, under the direction of the Regents of the University, in the field of Agricultural Economics, as described in paragraph (1) above.

"(5) In selecting the members of the staff who will serve upon THE GIANNINI FOUNDATION, the Regents are requested to seek and appoint the most competent persons whose services are available, without restriction as to citizenship or race.

"(6) Inasmuch as the activities of THE GIANNINI FOUNDATION will not in the beginning require the use of the whole of GIANNINI HALL, certain activities of the College of Agriculture, and, it is possible, certain activities conducted by the U. S. Department of Agriculture in behalf of forestry service in the Pacific Coast area, and possibly other similar activities, will be housed in this HALL until such time or times as the expanding activities of the FOUNDATION will require the space.

"(7) It is expected that such University funds, or such funds received by the Regents from the U. S. Government or other sources, as are available for application to the subject of Agricultural Economics, will be administered as if they were a part of the income from this FOUNDATION, or at least in as intimate association with the activities of THE GIANNINI FOUNDATION as existing conditions or restrictions will permit.

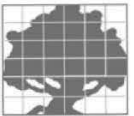
Respectfully submitted.

(Signed) James A. Bacigalupi  
Vice-President, Bancitaly  
Corporation.

(Signed) Edw. C. Aldwell  
Asst. Secretary, Bancitaly  
Corporation.

The fund was allocated to Berkeley by the Regents on October 10, 1933.

Regents' Minutes  
February 14, 1928  
October 10, 1933.



Giannini, A.P. - Salary  
Giannini Foundation

From: Ledger of Bancitaly Corp. of America.

1/20/28

Bancitaly voted fund of \$1,500,000 to University of California for  
Giannini Foundation.

Below are payments Bancitaly made to University with dates:

2/10/28	U.C.	25,000
9/18/28	U.C.	350,000
11/14/28	U.C.	300,000
1/29/29	U.C.	325,000
10/11/29	U.C.	300,000
6/30/31	U.C.	200,000

None of the funds passed through A.P.'s hands, although they represented  
commissions due him.

# STAFF OF A. P. GIANNINI FOUNDATION FOR AGRICULTURAL ECONOMICS

NOVEMBER 18, 1932

C. B. Hutchison	Dean of the College of Agriculture and Director of the Agricultural Experiment Station
H. R. Tolley	Director of the Giannini Foundation of Agricultural Economics
W. Mulford	Forestry Economist on the Giannini Foundation
Frank Adams	Irrigation Economist on the Giannini Foundation
B. H. Crocheron	Agricultural Economist on the Giannini Foundation
R. L. Adams	Agricultural Economist on the Giannini Foundation
M. R. Benedict	Agricultural Economist on the Giannini Foundation
E. W. Braun	Associate on the Giannini Foundation
B. B. Burlingame	Assistant on the Giannini Foundation
L. A. Crawford	Associate on the Giannini Foundation
H. E. Erdman	Agricultural Economist on the Giannini Foundation
L. W. Fluharty	Associate on the Giannini Foundation
W. C. Ockey	Associate on the Giannini Foundation
G. M. Peterson	Associate Agricultural Economist on the Giannini Foundation
S. W. Shear	Associate Agricultural Economist on the Giannini Foundation
A. Shultis	Associate on the Giannini Foundation
E. A. Stokdyk	Associate Agricultural Economist on the Giannini Foundation
H. J. Stover	Assistant Agricultural Economist on the Giannini Foundation
J. M. Tinley	Associate Agricultural Economist on the Giannini Foundation
E. C. Voorhies	Agricultural Economist on the Giannini Foundation
David Weeks	Associate Agricultural Economist on the Giannini Foundation
H. R. Wellman	Associate on the Giannini Foundation
F. R. Wilcox	Associate on the Giannini Foundation

## Research Assistants 1932/33

H. J. Emery  
J. K. Galbraith  
N. W. Hazan  
O. M. Reed  
D. R. Rush  
J. N. Tate  
J. L. Wann  
Miss A. V. Williams



Publication unknown, 1928.

*The Participant, a Bank of Italy newsletter, March 1928.*

## The PARTICIPANT

### University of California Receives Agricultural Foundation of \$1,500,000

Establishment of the Giannini Foundation of Agricultural Economics at the University of California has been formally announced, by the Board of Regents of the University, following the generous action of A. P. Giannini, in refusing to accept an offer of five per cent of the profits earned by Bancitaly Corporation, as his compensation for the past year, and with which sum the Board of Directors of the corporation agreed to establish the foundation.

The press of the nation has been tremendously interested in this gift, and in editorial reference to the subject has given the matter extended consideration.

In announcing the gift and the creation of the foundation, James A. Bacigalupi, speaking for the Board of Directors of Bancitaly Corporation, said that the action was in recognition of the support accorded the Bank of Italy and Bancitaly Corporation by the people of the state of California. "The organizations founded by Mr. Giannini have been exceedingly grateful for the public response they have enjoyed," said Mr. Bacigalupi, "and have had in contemplation for some time the establishment of an appropriate foundation which would in a measure evidence this gratitude. Agriculture is, of course, of primary importance to us, and the unfortunate circumstance in which many of our farmers and fruit growers find themselves—through no fault of their own—has suggested the desirability of attempting a scientific study of the problem, with the hope of finding a suitable solution."

By virtue of the foundation which has been created, it will be possible to approach the economic situation of the fruit growers, cattle and dairy men and ranchers with a view to determining the course that should be pursued in the marketing and distribution of the various products.

FRIDAY, JANUARY 27, 1928.

### NOTED BANKER GIVES MILLION TO SCHOOL

#### Giannini Haunted by Fear Of Being Millionaire.

SAN FRANCISCO, Jan. 26.—His fear of becoming a millionaire, together with his advocacy of a wider distribution of wealth, led A. P.



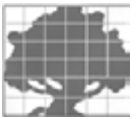
Giannini

Giannini, president of the Bancitaly corporation and founder of the Bank of Italy, to give \$1,500,000, his entire 1927 income as president of the Bancitaly corporation, to the University of California. Giannini had refused to accept that amount from the directors as his share of the year's profits of the investment trust, and suggested that it be placed at the disposal of the California school.

He has maintained for many years that he does not want to become a millionaire.

The Bank of Italy, owned by the Bancitaly corporation, has 287 branch banks, and is the fourth largest bank in the United States.

*Publication unknown, 1928.*



# \$1,500,000 IS GIVEN STATE BY GIANNINI

Banker's Foundation at U. C.  
to Be Used for Agriculture  
Study and Aid to Farmers

Two cherished ambitions of A. P. Giannini, head of the world's largest investment trust and America's fourth largest bank, moved a step closer to completion yesterday.

He gave away \$1,500,000, approximately his entire income for 1927 as president of the Bancitaly Corporation, and thus made good once more his determination never to become a millionaire.

And with the \$1,500,000 he established the Giannini Foundation of Agricultural Economics at the University of California, which he hopes, will solve for the benefit of all California, and for the farmers of the State in particular, those intricate problems in production and marketing which puzzled him years ago when he was a farm boy in Santa Clara county.

## GOES TO NEW YORK.

Giannini left last night for New York, with only one circumstance marring his pleasure. He planned to be on the train when the announcement of his huge gift to the University of California was announced, and thus escape the questions, congratulations, and plaudits which Giannini, as a sincerely modest man, cordially detests.

As one of America's most powerful financiers, Giannini talks willingly about business, but he doesn't like to talk about himself.

"Don't ask me about it," he pleaded, when a reporter met him 10 minutes before his departure at

the Ferry building. "The whole story is in the announcement given out from the office. It is nothing. We have been successful, largely through the support of the people of California, and we are trying to show our appreciation. Prosperous agriculture means a more prosperous California."

## WANTS NO MORE.

"But how does it happen that you begin giving millions away at the time most men are busy accumulating them?" Giannini was asked.

"The average man who gives away a million dollars or more has a few more million tucked away some place," he replied.

Giannini's personal fortune, according to his friends, is not more than a quarter of a million dollars, and one of the banker's most diffi-

(Continued on Page 2, Column 5.)

San Francisco Examiner,  
24 January 1928.

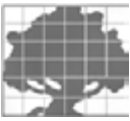
# STRIVES TO KEEP FORTUNE SMALL

California Banker Gives \$1,-  
500,000 to University Lest  
He Become Millionaire.

San Francisco, Jan. 24 (AP)—By refusing to accept \$1,500,000 offered to him by the Bancitaly Corporation and making a gift of it to the University of California, A. P. Giannini, founder of the Bank of Italy, has put theory into practice. He believes in a wider distribution of wealth.

Announcement of the \$1,500,000 endowment to the university was made yesterday by James A. Bacigalupi, president of the Bank of Italy, who revealed that Giannini, as chairman of the Board of Directors of the Bancitaly Corporation, had refused to accept the amount from the directors as his share of the 1927 profits of the

Publication unknown,  
27 January 1928.



Los Angeles Examiner, 27 January 1928.

1928  
Giannini Foundation of  
Agricultural Economics  
A.P'sms

869.22  
FROM: BANK OF AMERICA LIBRARY \*  
AGRICULTURAL FOLDER

Clipping from: L. A. Examiner  
Jan. 27, 1928

'I'M REPAYING U. S.,' GIANNINI SAYS OF GIFT

"All I Have I Owe This Country," His Version on \$1,500,000 Fund.

New York, Jan. 26--In reply to a message from the editor of the New York American, congratulating him on his generous gift of \$1,500,000 to the University of California for agricultural research work, the following message has been received from A. P. Giannini, founder of the Bank of Italy of California and Head of the Bancitaly Corporation:

"I thank you for your message of congratulation and praise. Your congratulations are highly appreciated, though the praise is not deserved.

"My father came from Italy. I, my family and those associated with me owe to this country and its institutions what we have.

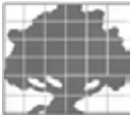
"The State of California has given opportunity to millions, including many who, like myself, are of Italian ancestry.

"I consider it a privilege to devote to the progress of agriculture's foundation of real wealth a part of what this generous nation has given to me.

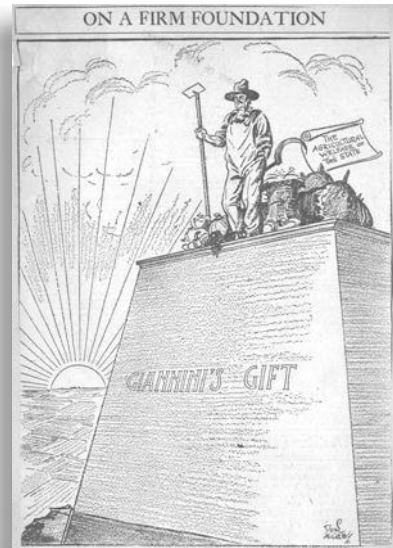
"The pleasant part of life is work. What a man needs for himself is enough to protect those dependent upon him and enable him to continue working.

"I hope that I shall always be content to accumulate results, and not become too much interested in mere accumulation of money.

(Signed) "A. P. GIANNINI."



Oakland Times, 23 January 1928.



San Jose News, 24 January 1928.

## Mr. Giannini's Gift

**U**NSELFISH action on the part of A. P. Giannini, founder of the Bank of Italy, in placing his personal fortune in the hands of the University of California for the benefit of California agriculture deserves the highest praise and commendation. It has always been the assertion of Mr. Giannini that he did not want wealth for himself and his gift to the State bears this out.

[That he knows how to spend money as well as how to make it is proven by his choice of where to give his wealth. No way of using \$1,500,000 to better advantage for the welfare of the whole State could be imagined than this project of aiding California agriculture through investigation and experimentation in marketing, growing and other farm problems.

California is, after all, a farming State. Most of its wealth lies in its farm lands and a million and a half dollars, intelligently spent in solving some of our perplexing agricultural problems will bring in many times that amount in increased returns.

Incidentally Mr. Giannini's project shows that he is true to his birthplace—San Jose and the Santa Clara Valley. He is a simple and humble man and some of his tenderest memories are connected with the little, scarred desks at the Alviso schoolhouse, where he was a pupil, many years ago. Mr. Giannini's action brings yet more credit to the place of his birth.

The Daily Californian (UC Berkeley campus newspaper), 26 January 1928.





Publication unknown, 1928.

## An Italian in America

Americans of Italian blood will not be surprised by the news that Amadeo P. Giannini has presented a million and a half dollars to the University of California.



A. P. Giannini.

youth among farmers helped him on the way toward a monumental success.

Yes, men and women of Italian descent know Giannini, because he is an inspiring example of what his race has accomplished—and is accomplishing—in America.

But his story is one for everybody to ponder with benefit. It is a tribute to a strong personality, yet no less a tribute to the sturdy race that furnishes such an important contribution to American progress.

Giannini's father, an Italian immigrant, died on the family's tiny California farm when the lad was seven. The boy went to work at 12 for a produce commission merchant, starting his labors at 2 in the morning, going to school, and returning afterward to his tasks.

At 19 the young man was a partner in the firm. At 31 he "retired," with enough money to live on comfortably for life.

But mere money didn't interest Giannini. He wanted to do things. Eventually he founded the Bank of Italy, intending to serve primarily the Italian community of San Francisco.

However, Giannini was too able and energetic for his bank to remain small. As his reputation grew, depositors came in increasing numbers. He introduced branch banking, new in this country. Today the Bank of Italy is the most extensive banking institution in the land.

Giannini is an apostle of work. He is still working, at 57, many hours a day, though he has relinquished active management of his immense properties to the able lieutenants of his selection.

But he doesn't work for money. "There is no fun in that," he says. So he gives a fortune to the University of California.

An American to be proud of—and one who richly exemplifies the virtues of a stock that is built into the sound prosperity of this country.

They know him, you see—and will recognize his action in giving away the 1927 profits voted to him by the directors of the banking business he founded as characteristic of the man they admire.

The money will be used to set up and finance the Giannini Foundation of Agricultural Economics. That also is characteristic of this builder of the biggest banking organization in the United States—the Bank of Italy of California. He wants to help the farmers of his native State. For he was a farmer's son, and the friends he made in his

Publication unknown, 1928.

## A GIFT OF AN ITALIAN-AMERICAN HAS THRILLED THE NATION

Americans of Italian blood will not be surprised by the news that Amadeo P. Giannini has presented a million and a half dollars to the University of California.

They know him, you see—and will recognize his action in giving away the 1927 profits voted to him by the directors of the banking business he founded as characteristic of the man they admire.

The money will be used to set up and finance the Giannini Foundation of Agricultural Economics. That also is characteristic of this builder of the biggest banking organization in the United States—the Bank of Italy of California. He wants to help the farmers of his native State. For he was a farmer's son, and the friends he made in his youth among farmers helped him on the way toward a monumental success.

Yes, men and women of Italian descent know Giannini, because he is an inspiring example of what his race has accomplished - "and is accomplishing -" in America.

But his story is one for everybody to ponder with benefit. It is a tribute to a strong personality, yet no less a tribute to the sturdy race that furnishes such an important contribution to American progress.

Giannini's father, an Italian immigrant, died on the family's tiny California farm when the lad was seven. The boy went to work at 12 for a produce commission merchant, starting his labors at 2 in the morning, going to school, and returning afterward to his tasks.

At 19 the young man was a partner in the firm. At 31 he "retired," with enough money to live on comfortably for life.

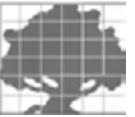
But mere money didn't interest Giannini. He wanted to do things. Eventually he founded the Bank of Italy, intending to serve primarily the Italian community of San Francisco.

However, Giannini was too able and energetic for his bank to remain small. As his reputation grew, depositors came in increasing numbers. He introduced branch banking, new in this country. Today the Bank of Italy is the most extensive banking institution in the land.

Giannini is an apostle of work. He is still working, at 57, many hours a day, though he has relinquished active management of his immense properties to the able lieutenants of his selection.

But he doesn't work for money. "There is no fun in that," he says. So he gives a fortune to the University of California.

An American to be proud of—and one who richly exemplifies the virtues of a stock that is built into the sound prosperity of this country.



*San Francisco Chronicle, 15 February 1930, with the original photo of A.P. Giannini, Helen Meyer, and Mrs. Giannini.*



## Giannini Made Honorary U. C. Alumnus For Recent \$1,500,000 Gift to University

Miss Helen Meyer "decorates" A. P. Giannini, while Mrs. Giannini looks on

### Banker Given Pin on Visit to Campus Prior to Departure for Florida Vacation

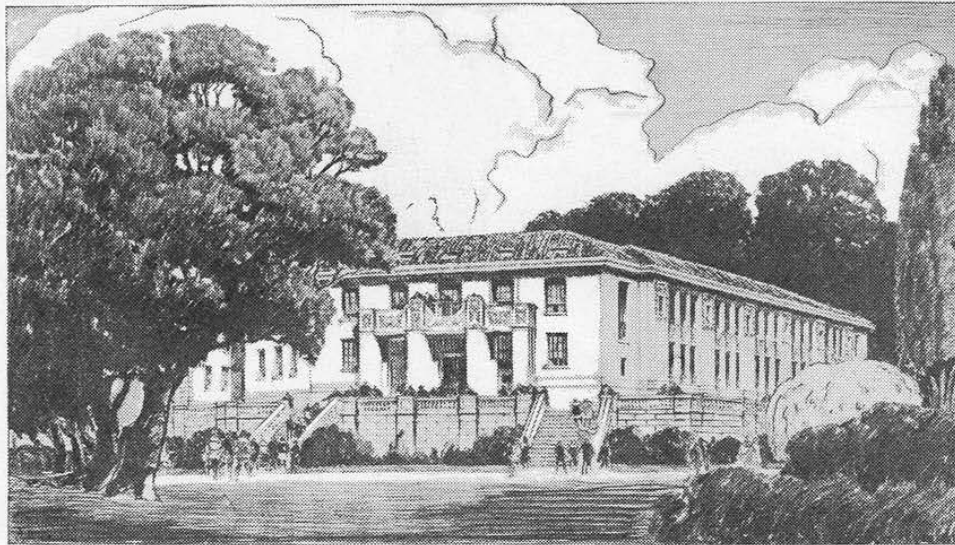
Despite the friendly rivalry between California and Florida on matters of climate, oranges and real estate, A. P. Giannini, founder of the Bank of Italy and nationally known financier, chose the latter State for the vacation he is now enjoying. With him are his wife, his daughter, Claire, and younger son, V. D. Giannini.

Just prior to his departure the banker was voted an honorary alumnus of the University of California by the California Alumni Association as a mark of their appreciation of his recent \$1,500,000 gift to the university. Miss Helen Meyer presented the alumnus pin to Giannini when he visited the university campus to inspect work on a new \$500,000 building which will house offices and laboratories of the Giannini Foundation. The foundation, which was endowed with \$1,000,000 of the Giannini gift, will study and seek solutions for the State's agricultural problems.

Bank of America Library



## California's Contribution To Farm Relief



GIANNINI HALL, UNIVERSITY OF CALIFORNIA

THE task of increasing, through scientific formulae, the size of the California farmer's bank account and reducing the number of mortgages, deeds of trust and promissory notes in his safe deposit box, has been undertaken by the State of California through the construction on its university campus at Berkeley of an experimental station in the tremendously vital field of agricultural economics. This new station, an imposing unit in the already dominant agricultural group at the University, will cost \$500,000 and will be known as Giannini Hall. It will have an additional \$1,000,000 as a working fund. Both amounts were donated by A. P. Giannini, prominent San Francisco and New York banker. All of the work of the station will be directed by the newly organized Giannini Foundation of Agricultural Economics, formed for the purpose of administering the fund.

### Real Relief in Sight

Already an interesting program has been mapped out, which will concern itself chiefly with the proper selection of land by the farmer and orchardist, and the most reasonable, profitable and expeditious handling of the crops produced. In addition, such items as the broken down or the ill-favored farm or orchard will be studied and the depressing question of farm debt will be given particular consideration. In short, the station will attempt to put California agriculture and horticulture as a whole on a business basis.

Giannini Hall will be noted for its beauty as well as its great utility. It will be both a monumental structure in the modern architectural sense, and a structure that

will conform closely to its natural environment of grassy undulations, mosaics of wild and formal blossoms and massive, moss festooned oaks. Its architecture and atmosphere will suggest its duties in every respect, from the carved figurations of farm activities and energies that will adorn its exterior and its entrances, to the quiet calm of its secluded studies and library rooms.

In general dimensions the building will be 280 feet over all, 64 feet through the center and 58 feet high. Each of the wings will be 63 feet wide. There will be a ground, main, second and third floor.

The building will make up the complement of the imposing agricultural square from which Agriculture Hall, the main building, looks out toward the West. It will resemble Hilgard Hall, another unit, but only in so far as it is necessary to make the units of the square conform generally. In every other sense it will be an individual and distinctive structure. Two noteworthy features will be conventionalized graven figures symbolic of the energies of agricultural economics, placed along the eastern facades, and a two story recessed portico, set off by decorative piers, on the west front.

The structure will house many diverse activities, all of them relating to the present pressing farm burdens. On the first or main floor will be the offices of the Foundation Director and the Dean of the College of Agriculture. This floor will also contain class rooms and experimental rooms of the State Division of Forestry. The second floor will be given over to the general offices of the Foundation, a

department of forestry administration and a department of farm management. The third floor will contain offices of the National Park Service, the California Farm Bureau Federation, a department of irrigation investigation, a forestry experimental station and a unit of the Department of Entomology. The ground floor will contain archives and storage space.

### All Agriculture Helped

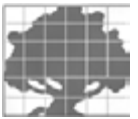
Through a decided change in the formal arrangement of corridors the building will achieve a new maximum of roominess and light. This change allows for a tier of small rooms, ideally suited for offices and on the opposite side, a tier of larger rooms for class and experimentation purposes.

The campus of the University of California is one of the most beautiful and distinctive in the world and Giannini Hall will face its greatest beauties. The landscape, broken by the great oaks that abound here, is perennially green. As a matter of pure convenience and utility the Hall is ideally situated, facing the main arteries of the student movement and being directly in the center of university life.

Giannini Hall is to be completed within a year and a half, or in time for the opening of the Fall semester of 1930.

With the completion of its agricultural square at the University of California, the state will be in a position to take care of every phase of agriculture from the moment that the farmer or grower starts in search of a suitable piece of land until his crops are placed on the tables of the ultimate consumers throughout the world.

Publication  
unknown, circa  
1928/29.



#### A BENEFACTOR

ONE OF THOSE rare instances that excite nation-wide admiration and cause our fellow citizens no small degree of civic pride recently occurred in San Francisco, California, when Mr. Amadeo P. Giannini, a prominent figure in the financial realm of that city, gave the vast sum of \$1,500,000 to the University of California for the purpose of establishing a Foundation of Agricultural Economics.

Mr. Giannini is a self-made man. His philanthropic nature has been generously expressed on numerous occasions. He has served as president of the Bancitaly Corporation for several years past without salary. The prominence of this position can readily be understood when consideration is given to the fact that this corporation is reputed to be one of the largest investment companies in the world. The directors, many of whom are prominent Masons, recently insisted upon voting Mr. Giannini a part of the profits (amounting to something like \$38,000,000 last year). Mr. Giannini was voted \$1,500,000 in recognition of the invaluable service rendered as president of the corporation. He promptly refused to accept this money for himself, but immediately turned it over to the university in order that the economic situation of the farmers, fruit growers and livestock men of that state might be promoted and, indirectly, that his native state of California might profit from an improved agricultural economic condition.

Were this the only evidence of the banker's generosity, it would be more than sufficient to promote the gratitude and stimulate the pride of the people of this nation. But there is yet another instance that deserves mention. Quite recently it was proposed to erect an impressive Episcopal Cathedral (to be known as Grace Cathedral) on a high eminence overlooking almost the entire

city of San Francisco. Mr. Giannini was one of the first persons approached for a subscription, and he immediately wrote a beautiful letter to Bishop Parsons and inclosed a check for \$5,000.

Mr. Giannini has never permitted his personal fortune to grow beyond a conservative figure. Had he been less generous in the past and considered selfish ends, he might at this time have accumulated a vast fortune. But such, happily, has not been the case.

Some time ago Mr. Giannini visited Italy and, it is understood, had an audience with Premier Mussolini. The American press published an allegation to the effect that the banker had placed his "large, private fortune" at the disposal of Il Duce for the purpose of promoting Fascism in the United States. This serious error was denied by those in close association with the bank president; the refutation was easily accepted when Mr. Giannini's modest personal fortune was considered.

His good works have endeared him in no small degree to the city of San Francisco, and the nation may well reflect upon the fact that here was a poor boy of Italian parents, whose early youth was marked with privation and hardship, but who, by earnest effort, together with hard labor, has risen to a prominence that few men enjoy. That the American youth may be spared some of the hardship that a lack of education might impose, Mr. Giannini has given to a recognized American university the vast sum of one and a half million dollars, which action has but few, if any, precedents in the history of the country.

W.

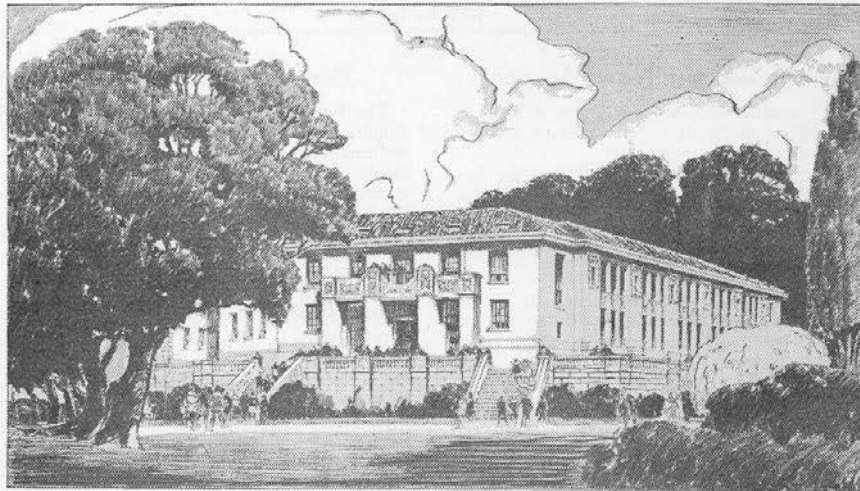
*The New Age, a publication of the A&A Scottish Rite of Freemasonry, Council 330, March 1930.*



*The Participant, a Bank of Italy newsletter, April 1929.*

Page Two

The PARTICIPANT



### Begin Work on Giannini Hall

Giannini Hall, which will house the activities of the A. P. Giannini Foundation at the University of California, will be ready for occupancy in the fall of 1930, according to announcement of the university authorities.

The building plans are now virtually finished and the ground has already been graded and prepared. In the meantime the work of the Foundation is going on apace. The vast research facilities of the College of Agriculture have been busy for some time preparing the field for the new venture, which will train the searchlight of science on both the tangible and intangible elements of farm life.

Giannini Hall will be noted for its beauty as well as its great utility. It will be both a monumental structure in the modern architectural sense, and a structure that will conform closely to its natural environment of grassy undulations, mosaics of wild and formal blossoms and massive, moss festooned oaks. Its architecture and atmosphere will suggest its duties in every respect, from the carved figurations of farm activities and energies that will adorn its exterior and its entrances, to the quiet calm of its secluded studies and library rooms.

In general dimensions the building will be 280 feet over all, 64 feet through the center and 58 feet high. Each of the wings will be 63 feet wide. There will be a ground, main, second and third floor.

The building will make up the complement of the imposing agricultural square from which Hilgard Hall, the main building, looks out toward the West. It will resemble Hilgard Hall only in so far as it is necessary to make the units of the square conform generally, but in every other sense it will be an individual and distinctive structure. Two noteworthy features will be conventionalized graven figures symbolic of the energies of agricultural economics,

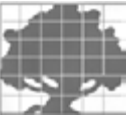
placed along the eastern facades, and a two-story recessed portico, set off by decorative piers, on the west front. The general construction will be of reinforced concrete, with ornamental tile roof, but there are a number of collateral construction features, designed to enhance the general appearance and natural setting, that have not yet been announced.

The structure will house many diverse activities, all of them relating to the present pressing farm burdens. On the first or main floor will be the offices of the Foundation Director and the Dean of the College of Agriculture. This floor will also contain class rooms and experimental rooms of the State Division of Forestry. The second floor will be given over to the general offices of the Foundation, a department of forestry administration and a department of farm management. The third floor will contain offices of the National Park Service, the California Farm Bureau Federation, a department of irrigation investigation, a forestry experimental station and a unit of the Department of Entomology. The ground floor will contain archives and storage space.

### Jacka Elected to Trust Association

W. W. Jacka, vice president in charge of the trust division for the San Jose territory, was elected a vice president of the Associated Trust Companies for Central California at the last meeting of that organization.

The ensuing year gives evidence of being one of great importance and interest to trust companies in general. The continued rapid growth of trust companies and the passing of new legislation will present problems, the solution of which will be arrived at at future meetings of this association.



*BankItaly News, October 1930.*

---

---

# BANKITALY NEWS

---

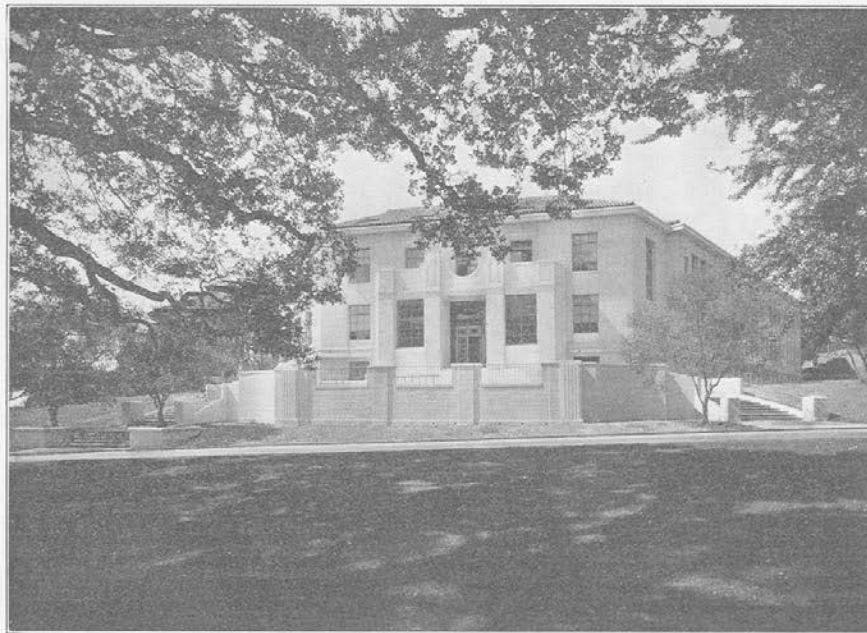
---

VOL. IV

October, 1930

No. 10

---



## GIANNINI HALL

UNIVERSITY OF CALIFORNIA CAMPUS, BERKELEY

Pictured is the scene of activity under the Giannini Foundation of Agricultural Economics endowed two years ago by Mr. A. P. Giannini. The function of the Foundation is to assist the farmers of California both in the selection of the crops best suited to conditions here, and in their proper and advantageous

marketing. Work along these lines has been proceeding for some time.

The building, which is of concrete construction, was erected at a cost of \$500,000 to complete the Agricultural Quadrangle on the Campus. Dedication ceremonies will be held October 21st.



## A Just Victory

It is gratifying that the Board of Tax Appeals has decided that Mr. A. P. Giannini is not liable for \$260,000 income taxes on \$1,350,000 donated by Bancitaly Corporation to the University of California for an agricultural foundation given in Mr. Giannini's honor and to bear his name.

In the flush year, 1927, Bancitaly, under Mr. Giannini's management, had an immense profit and it sought to pay him compensation based upon a percentage of the profits.

Mr. Giannini was willing to take only a portion of the compensation offered by the corporation and declined to take the balance offered which amounted to \$1,350,000.

All of the Giannini institutions have always been closely associated with agriculture in the state and interested in its promotion, betterment and development.

Bancitaly, therefore, concluded to donate the \$1,350,000 to the University of California for an agricultural foundation, including a building to house the foundation. These are called Giannini Hall and Giannini Foundation.

The plans for the hall and foundation involved an expenditure of \$1,500,000, and Mr. Giannini contributed \$150,000 out of his own funds to make up the required amount.

The Bureau of Internal Revenue thought that Mr. Giannini was chargeable with income tax on \$1,350,000, and accordingly laid a tax of \$260,000.

He appealed to the Board of Tax Appeals which held that the money never came to Mr. Giannini, that he had declined to receive it, that it was no part of his income, that all of the books of Bancitaly and the University of California corroborated his statements, and exonerated him from the tax.

The board's decision, obviously, is just.

Public spirited citizens who unselfishly contribute to the general welfare should be encouraged in their generosity rather than penalized.

*Editorial in the  
San Francisco Call Bulletin,  
26 August 1940.*

*Bank of Italy Memorandum, 6 April 1949.*

Giannini, A. P. Salary  
Bancitaly Corporation

From: A. P. GIANNINI \* April 6, 1949

Mr. A. P. told us again about the gift to the University of California in 1928. He again said that though "the boys" had given \$1,500,000 for the endowment, that when it came time to settle up, there was not \$1,500,000 to turn over to the University, and he had to make up the difference himself.

BRJ