

# Message from the President

I am pleased to submit Harvard University's financial results for fiscal year 2024.

This annual accounting offers a broad financial perspective on our core mission of teaching, learning, and research, and gives a glimpse of what we accomplish as a community committed to those ends. Last year was not an ordinary one. Yet it was typical in important ways: In classrooms and laboratories, students faced challenges and found inspiration; researchers and students pursued, expanded, and disseminated knowledge in nearly every field and discipline; and news of discoveries and breakthroughs from every corner of the University came daily. Our faculty and students garnered some of the world's most coveted academic accolades—one Nobel and ten Rhodes among them—as our Harvard Olympians and Paralympians prepared to compete in Paris. For me, the excellence of our community, especially during a challenging period for the University, was an ever-present source of optimism and pride.

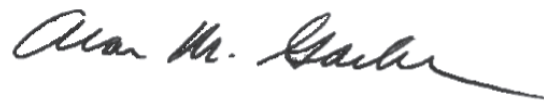
Our institutional strength supports that excellence every day. We at Harvard are incredibly fortunate to have at our disposal resources of extraordinary diversity that support and speed our work—from cutting-edge equipment in our facilities to unmatched collections in our libraries and museums to one-of-a-kind sites for academic research on our campus and far beyond it. Around the world and at home in Harvard Yard, we find ourselves heirs to centuries of generosity motivated, in part, by the promise of perpetual contributions to knowledge and progress. And, year after year, our thoughtful stewardship of physical and financial resources ensures their endurance for generations to come.

Despite the superlatives they invite, our resources are not our greatest strength. Our community is what matters most. That is why its renewal and care are paramount, and why we have launched efforts to

understand where and how we can improve. Our task forces to combat antisemitism and anti-Israel bias, and anti-Arab, anti-Muslim, anti-Palestinian bias are focused on rebuilding not only a sense of belonging but also genuine acceptance among members of our community. Our Institutional Voice Working Group and our Open Inquiry and Constructive Dialogue Working Group have outlined paths to more meaningful communication and constructive disagreement. Our future as an institution depends, in part, on our ability to reinvigorate a robust culture in which ideas are exchanged freely in a spirit of mutual respect, so that every person at Harvard has the opportunity to grow and thrive.

The work ahead demands much of each of us. Fortunately, we are people supported by generous physical and financial resources whose ambitions are limited only by our imaginations. Our University will emerge stronger from this time—not in spite of being tested, but because of it. I will do my utmost to work with our community to pursue excellence in our core mission as I continue to acknowledge and celebrate the many ways in which that excellence manifests itself—and the many ways in which we make the world better.

Sincerely,



Alan M. Garber  
PRESIDENT

October 2024