

## UTR1.19 - THE JOHN LORENZO YOUNG PRIZE

### Background –

- A. John Harvey Finlayson ('donor') died on 30 March 1915 and under the terms of his Will dated 10 February 1913 bequeathed a pecuniary legacy of £200 to the University of Adelaide ('bequest') to be administered in the following manner:

*'To the University of Adelaide the sum of £200 to form the whole or part (or to be added to other moneys donated or bequeathed for the same purpose) as the Council of the said University may think fit of a fund for the foundation of a scholarship or scholarships in Political economy or some cognate subject to be called the John Lorenzo Young scholarship or scholarships'*

- B. John Harvey Finlayson (1843-1915), was editor and one of the proprietors of the South Australian Register. John Lorenzo Young (1826-1881), was the principal of his former school, the Adelaide Educational Institution.
- C. This is a prize awarded to a candidate for the Honours degree of Bachelor of Economics.
- D. The University accepted the donation upon the trusts specified by the donor and the donation therefore became the capital subject to those trusts ('capital sum').

### Name of the fund

1. The capital sum, all income arising from the capital sum and any accumulations and additions thereto together form a fund called 'The John Lorenzo Young Prize' ('fund').

### Investment of the fund

2. The fund is to be amalgamated for the purposes of investment, and held in a common fund, and the net income earned by the common fund shall be credited, rateably, to the funds so amalgamated and thereafter distributed according to the trusts specified by the donor.

### Obligations

3. In administering the fund, the University must adhere to the terms specified and is obliged:-
- (a) to invest the capital sum according to the directions of the donor; and
  - (b) to establish a prize in the manner described in the following Rules.

### Rules

1. The prize will be known as "The John Lorenzo Young Prize".
2. The annual value of the prize will be \$950.00 paid direct to the student, or such other amount as the University shall from time to time determine provided that the value of the

prize does not exceed the annual distribution of interest available from the Endowment Fund.

3. One prize will be awarded annually by the University to a student for research in economics.
4. The prize will be awarded to the author of the thesis which in the opinion of the examiners is the best such report submitted in that year by a candidate for the Honours degree of Bachelor of Economics.
5. If there is more than one candidate of equal merit, then the prize will be shared.
6. If there is no candidate of sufficient merit in a given year then the prize will not be awarded in that year and the money may be used in subsequent years.
7. The prize will not be awarded where:
  - a. a student has provided false or misleading information with regard to their personal details;
  - b. a student is guilty of serious misconduct in terms of the University Policy Rules for Student Conduct in the University.
8. The University may vary the rules from time to time in a manner consistent with the University's legal obligations and policies.