

*The Bulletin of the*  
**UNIVERSITY of MINNESOTA**

School of Business Administration  
Announcement of Courses for the Years  
1948-1950

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 Francis S. Yeager, B.A., Instructor in Economics  
 Nina L. Youngs, B.A., Instructor in Accounting

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 Oscar B. Jesness, Ph.D., Professor of Agricultural Economics  
 E. Fred Koller, Ph.D., Professor of Agricultural Economics  
 Warren C. Waite, Ph.D., Professor of Agricultural Economics

*From the College of Education*

Warren G. Meyer, M.S., Assistant Professor of Distributive Education  
 Raymond G. Price, Ph.D., Professor of Business Education

*From the College of Science, Literature, and the Arts*

Thomas F. Barnhart, M.A., Professor of Journalism  
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 Herbert Heaton, M.A., M.Com., D.Litt., Professor of Economic History  
 Howard P. Longstaff, Ph.D., Professor of Psychology  
 Donald G. Paterson, M.A., Professor of Psychology

# GENERAL INFORMATION

## Establishment

The School of Business Administration was officially established by vote of the Board of Regents of the University at a meeting held on June 18, 1919. This action was taken in recognition of the need for training in business comparable to that in law, engineering, and the other professions. Some courses in business had been offered as a part of the general program in economics. It had become evident, however, that a curriculum with a professional objective was essential. The establishment of such a school had been recommended by business organizations, firms, and individuals in the state. Their advice and co-operation from the start have aided greatly in placing the school upon a high professional level.

This school became a member of the American Association of Collegiate Schools of Business in 1920.

The Department of Economics, including both graduate and undergraduate courses, is included in the School of Business Administration.

## Purpose

It is the aim of the School of Business Administration to afford thoro training to those preparing to enter business in positions of responsibility. The school offers instruction of professional grade in the basic principles of management. It also affords an opportunity for more intensive training in certain specialized fields such as accounting, advertising, finance, foreign trade, industrial relations, merchandising, sales, traffic and transportation, secretarial training, statistics, insurance, industrial administration, department store training, office management and economics.

The federal and state governments afford many opportunities for specialists in these fields. Such government agencies as the Securities and Exchange Commission, the Interstate Commerce Commission, the Bureau of Internal Revenue, the several state public utility commissions, and other regulatory bodies require specialists in the several fields of business administration.

In order to insure a broad training in basic principles, a considerable part of the work consists of required courses in the major phases of management. All students are expected to secure a sufficient acquaintance with the problems of production, marketing, finance, and labor relations to enable them to view management in its broader aspects. The remainder of the work is devoted to more intensive studies in certain specialized lines of business for which the student has demonstrated particular aptitude.

Business is becoming more dependent upon the use of scientific methods in the solution of problems which have developed as a result of recent trends in industry and commerce. The further development in large-scale administration which is likely to occur in the future will increase the importance of the technical equipment of the manager in his scientific approach to business problems. Accounting and statistics constitute the basic tools of the quantitative measurements essential to the analysis of these business problems. These subjects, therefore, are given a prominent place in the curriculum.

It is essential for a student to have obtained a substantial training in other fields of study, particularly in economics. Supplementary courses in other social sciences are required in order that the student may have a clear understanding of the relationship of business to the more general interests of the community. The school aims to include with its professional training a well-rounded university education.

Every modern business unit conducts its operations in a complex, but organized, business and economic world. Its contacts with the legal, financial, banking, transportation, governmental, and labor institutions with which it must deal call for a special understanding of the organization of these fields in their relations to the business enterprise. This need is met by a special group of courses required in each sequence in the School of Business Administration. This core group, comprising courses in business law, corporation finance, money and banking, public finance, government regulations of business, marketing, advanced accounting, business statistics, production management, labor problems, transportation, and economics, forms the nucleus around which the various sequences are built and constitutes the foundation for the specialized professional training in business administration which the school provides.

### Location and Equipment

The University of Minnesota is well situated with respect to education for business. With the business districts of the Twin Cities on either side, the opportunities for observing business processes and for effective field work and research are unsurpassed. The cordial support of business organizations in the Twin Cities is a large factor in making the resources of the metropolitan district available for developing and presenting subject matter in every field of study covered. Equally valuable is the support of business men throughout the state. The close contact which members of the faculty have with the business of the Northwest greatly enhances the opportunities that students in the School of Business Administration enjoy. Co-operation with the College of Agriculture, Forestry, and Home Economics brings the School of Business Administration in contact with the agricultural background of many business problems. This co-operation is especially exemplified in the joint provision in the two schools for work in agricultural economics. Co-operation with the Institute of Technology, the Law School, and various departments of the College of Science, Literature, and the Arts is also an important factor in bringing many viewpoints to bear upon the business problems with which the student has to deal.

The library and laboratory facilities of the University contribute effectively to the success of the work which the School of Business Administration is undertaking.

The Twin Cities are regional headquarters for many state and federal government agencies which directly affect business administration. These offices have provided valuable opportunities for observation and outlets for graduates of the school.

### Laboratory Training on the Co-operative Plan

Arrangements have been made for a limited number of students to secure laboratory experience in business establishments. Under the co-operative plan, students are employed for definite periods of time during their university course. Students in the Accounting Sequence, for example, are placed in the offices of certified public accountants during the winter quarter of the senior year. They are taken on by the accounting firms as regular employees during that period, and are paid salaries in accordance with the class of work performed. The work done by these students covers a considerable part of the general practice of an accounting firm including general auditing, income tax procedure, and the preparation of accounting reports. The students return to the University at the beginning of the spring quarter and normally complete their course by the end of the following summer term.

A somewhat similar arrangement has been effected for training in the department store field and in some other types of business. Students are given an opportunity in each of these positions to work in several departments in order to gain a knowledge of the business as a whole. A system of routing has been worked out in each case which enables the student to learn the details of business practice. Experience gained from these co-

operative positions supplements the training in principles obtained in the classroom. It affords a form of laboratory work under actual business conditions which could not be duplicated on the campus.

### Admission

For admission to the school, a student must have satisfied the requirements of one of the two-year prebusiness courses, either in the College of Science, Literature, and the Arts, the College of Agriculture, Forestry, and Home Economics, or the Institute of Technology.

Those students who are expecting to complete the requirements for a degree in four years should enter the School of Business Administration as soon as they have completed the prebusiness curriculum.

Students entering from other colleges and universities of recognized standing are admitted with the consent of the dean, provided the credits which are presented for admission and approved by the board of admissions of the University are substantially equivalent to those of the normal prebusiness curriculum. Provision is made for satisfying deficiencies in certain required courses in accounting, statistics, and money and banking when applicants for admission have not had these courses. In general, ninety credit hours are a necessary minimum for admission.

Veterans should refer to the *General Information Bulletin* for details on admission to the University and credits obtainable for military service.

### Special Students

High school graduates who have reached the age of twenty-four and can furnish evidence that they have had business experience in an executive capacity may be admitted as special students. If later they decide to become candidates for a degree they must complete the requirements for admission.

### Students in Other Schools or Colleges of the University

Regularly enrolled students in other schools or colleges of the University may be admitted to such courses in the school as are authorized by the faculties of the School of Business Administration and the school or college concerned. Such students are urged to select their business subjects in accordance with a definite plan, and as far as possible to complete a systematic course of business study.

*Registration in courses in Business Administration is not open to students of other schools or colleges of the University without special permission, except for those courses which are announced in the bulletin of the school or college concerned.*

Particular attention is called to a number of special curricula in other colleges which are closely allied to the work in this school and which include a considerable part of their training program in this field. For further information on these curricula the student is referred to the bulletin of the school or college concerned and to the adviser for the special program. Some of these include the following:

1. *Business Education*—This program is designed to prepare students to teach office and basic business subjects in the high school. See *Bulletin of the College of Education*. Adviser, Professor Raymond G. Price.
2. *Distributive Education*—Since the passage of the George-Barden Act there has been an interest in positions as coordinator-instructors of retail cooperative part-time programs in secondary schools and as directors of evening school adult classes in this field. See *Bulletin of the College of Education*. Adviser, Professor Warren G. Meyer.

3. *Hospital Administration*—See *Bulletin of the School of Public Health*. Advisers, Professors James S. Stephan and James A. Hamilton.
4. *Wood Utilization*—See *Bulletin of the Institute of Technology*, Department of Mechanical Engineering. Adviser, Professor Albert R. Tegge.
5. *Milling Engineering*—See *Bulletin of the Institute of Technology*, Department of Mechanical Engineering. Adviser, Professor John MacKenzie.
6. *Lumber Distribution*—See *Bulletin of the College of Agriculture, Forestry, and Home Economics*. Adviser, Professor L. W. Rees.

### Advanced Standing

Appropriate credit may be given for work of a similar character done in other approved colleges and universities, but no student may become a candidate for a degree who has not completed the senior year under the faculty of the School of Business Administration.

### Credits

Requirements for graduation are expressed in credit hours indicating the amount of work done and in honor points, indicating the grade of work.

Four grades A (highest), B, C, and D (lowest), are given for work of varying degrees of merit.

The grade I (incomplete) is a temporary grade indicating that the student has a satisfactory record in work completed and, for justifiable reasons satisfactory to the instructor in charge, was unable to complete the work in the course.

Any student receiving this grade shall be required to complete the work of the course within the first thirty days of his next quarter in residence during the regular academic year. A grade of I which is not removed within the first thirty days of the student's next quarter in residence shall be marked canceled without grade. An extension of time may be permitted for removal of incomplete grades upon recommendation of the instructor concerned and the approval of the Students' Work Committee. If a petition is presented after the end of the thirty-day period, a restoration of the mark of incomplete may be permitted by the Students' Work Committee upon the recommendation of the instructor concerned, but the special examination fee will be required.

The grade F (failure) is given for work which in the opinion of the instructor should be repeated in class if credit is desired.

The number of credits that may be earned by correspondence study toward a degree in the School of Business Administration is limited to nine. For work carried in the Correspondence Study Department a student will be granted "transfer" credit, i.e., in the transfer of credits for application toward a degree in this school surplus honor points will not be considered.

### Students' Work Committee

Students who do not maintain at least a C average are failing to make progress toward a degree and are considered to be showing unsatisfactory scholarship. The Students' Work Committee co-operates in advising all such students and adjusting the program of work in each case. If these measures are not effective in improving the quality of scholarship, the committee may require the student to withdraw his registration even tho he may be receiving passing grades. It is expected that students will meet the requirements imposed with the same professional spirit and measure of precision demanded in well-regulated business houses, and students who fail to come up to this standard will not be recommended for a degree.

No regular student will be permitted to elect more than seventeen hours of work in any one quarter unless he receives special permission by petition to the Students' Work Committee.

### Military Science and Tactics

The Department of Military Science and Tactics of the University, located in the Armory, offers a four-year elective program leading to a commission in the Army or Air Forces Officers Reserve Corps. The four-year program is divided into two major courses of two years each further outlined below.

#### Basic Course

The Basic Course of two academic years is open as an elective to male regular students of the University. The course consists of instruction in subjects common to all branches of the Army and Air Forces, and is a prerequisite to the Advanced Course. Instruction consists of three hours per week offered in at least two sections as outlined in the University *Class Schedule*. Three college credits per year for satisfactory completion will be granted by the undergraduate colleges of the University. Credit may be granted in the Basic Course for ROTC completed at high schools or junior colleges, the amount determined by the Professor of Military Science and Tactics. Veterans may be granted credit for the First Year Basic Course and six months' prior service in the Army, Navy, Coast Guard, or Marine Corps, and credit for the entire Basic Course for twelve months' prior service.

#### Advanced Courses

The Advanced Course of two academic years is open to selected applicants who have received credit for the Basic Course, who are physically qualified, and who are under 27 years of age at the time of admission. The Advanced Course consists of formal instruction five hours per week and a six-week summer camp at the end of the first year. This instruction is in subjects related to the operational techniques of one of eight branches of the Army and Air Forces represented in the Department of Military Science and Tactics. The applicant may elect the branch in which to receive instruction and subsequent commission provided he is pursuing a properly related academic course. *Of particular interest and applicability to students in the School of Business Administration* are courses offered in the Quartermaster Corps, the Transportation Corps, and the Air Supply Course. Subjects included in these courses are related to the field of business, and will offer the student an opportunity to receive a commission in one of these branches where, in the event of another National Emergency, he may utilize his educational and professional experience. Three college credits per quarter (nine per year) for successful completion will be granted by the undergraduate colleges of the University. In addition, Advanced Course students receive federal pay of approximately \$24 per month during the academic years and \$75 per month plus travel pay for the six-week summer camp period. These financial benefits are in addition, and have no relation to subsistence payments to veterans under the GI Bill.

Further information may be obtained at the Office of the Professor of Military Science and Tactics, Room 106, Armory.

### Naval Science and Tactics

Training in the Department of Naval Science and Tactics is provided as follows:

1. *Regular NROTC students* are appointed midshipmen, USNR, and will be granted specified compensation and benefits. Such students assume an obligation to make all required summer practice cruises and to serve at least fifteen months on active duty after commissioning as ensigns, U.S. Navy, or second lieutenants, U.S. Marine Corps.



These students are appointed midshipmen as a result of competitive examinations taken each fall, fulfillment of age and physical qualifications and selection by state boards.

2. *Contract NROTC students* have the status of civilians who have entered into a mutual contract with the Navy. For administrative purposes they are styled midshipmen. They are not entitled to the compensation or benefits paid Regular NROTC students except that they are entitled to the specified uniform issue, payment of commutation of subsistence during their final two years of NROTC training, and the practice cruise compensation specified. Contract NROTC students agree to accept a commission in the Naval Reserve or the Marine Corps Reserve but may, if they so desire and if their services are required, be commissioned as ensigns, USN or second lieutenants, USMC and serve for not less than fifteen months on active duty. Contract NROTC students are required to make one summer practice cruise.
3. *Naval Science students*—(a) With the approval of the academic authorities, students who are ineligible for enrolment in the NROTC solely because they are in excess of the allowed quota of the unit, may be permitted to pursue Naval Science courses for college credits. They are not eligible to make NROTC practice cruises not to be paid any compensation or benefits. (b) Naval Science students may become eligible for enrolment in the NROTC as candidates for commissions provided they comply in every respect with the requirements for original enrolment, when vacancies occur in the unit quota.

*Marine Corps candidates*—(a) Sixteen and two-thirds per cent (16 $\frac{2}{3}$ %) of the graduates of the NROTC may be available for assignment to the Marine Corps or the Marine Corps Reserve. (b) NROTC Marine Corps candidates retain their status as NROTC midshipmen and wear the uniform and insignia specified for all NROTC members.

*Supply Corps candidates*—Two per cent (2%) of the nation-wide NROTC quota may be appointed ensigns in the Supply Corps upon graduation. Candidates for such commissions take a course in Naval Supply in place of the regular senior year course. Naval Supply, which deals with the business aspect of the Navy—purchase, accounting, finance, food, and clothing—is of special interest to those students who are enrolled in the School of Business Administration.

Further details regarding the above types of training will be provided on application to the Department of Naval Science and Tactics.

## Registration

Before any student may register in the School of Business Administration a complete record of his college work must be approved by the dean's office. The procedure is as follows:

*Students transferring from other colleges of the University*—Each prebusiness sophomore should fill out a "Notice of Change of College" form at the transfer of college window in the Office of Admissions and Records during his last quarter in the Junior College. The Office of Admissions and Records will then send a transcript of his work to the office of the dean of the School of Business Administration and will notify the student as to his status.

*Students transferring from other institutions*—Each student must submit a transcript of his work done in the other institution to the Office of Admissions and Records. One copy of the "Record of Advanced Standing" will then be sent by the examiner of credentials to the office of the dean of the School of Business Administration and another will be sent to the student informing him of his status in the school.

### Advisers

Upon entering the school each student is assigned to a member of the staff who will act as his adviser throughout his two years. All registrations and changes of registration must receive the approval of this adviser. Likewise any courses carried in the General Extension Division, either in evening classes or by correspondence study, must be approved by the adviser in advance of registration and such approval made a matter of record. Only such courses as have been thus approved may be applied toward a degree.

The student is urged to consult his adviser on any problems concerning his courses or future plans. It is desirable for him to become well acquainted with his adviser so that recommendations for placement opportunities that may arise either preceding or following graduation may be on a more personal basis.

### Scholarship

A student's scholarship is defined as the ratio of honor points to credits earned. Honor points are earned as follows: Each credit of A carries three honor points; each credit of B, two honor points; each credit of C, one honor point; each credit of D, no honor points; and for each credit of F one honor point is deducted from the total number of honor points earned.

### Degrees

#### *Bachelor of Business Administration*

Candidates who have met the conditions for entrance, having satisfactorily completed the work covered in one of the prebusiness courses at the University of Minnesota, should normally be able to qualify for the degree of bachelor of business administration at the end of two full academic years of study in the school.

This period of time may be shortened by not more than one academic quarter by the granting of quality credits (maximum, 15 credits), that is, for each five honor points in excess of one honor point per credit hour, a quality credit will be granted as applicable to the number of credit hours required for the degree. Quality credits earned while the student is enrolled in the School of Business Administration serve to replace elective credit hours but may not be applied as credit hours in required core group or sequence courses.

Credits earned in the Junior College in excess of the 90 credits necessary for admission, other than quality credits, may be counted as elective credits to meet the requirements for graduation.

The student is expected to devote his time to the School of Business Administration studies or Senior College studies except insofar as, in the judgment of his major adviser, additional elementary studies definitely contribute to his intellectual development or enhance his technical training.

The degree of bachelor of business administration is conferred on students who have been granted a minimum of 90 credits in the School of Business Administration with a general honor point ratio of at least 1.0 and an honor point ratio in the Core Group Courses of at least 1.0. The candidate must have completed the required courses set forth in some one of the various sequences.

*Residence in the School of Business Administration.* Candidates for the Bachelor's degree must meet the residence requirement of at least 45 credits in the University, including three quarters in the School of Business Administration for a minimum of 39 credits. Candidates who have earned a Bachelor's degree at the University of Minnesota, and who wish to qualify as a bachelor of business administration, must meet the residence requirement just outlined over and above any courses presented for the first degree.

### *Bachelor of Science in Economics*

The degree of bachelor of science in economics is conferred upon students who have completed the required special four-year curriculum in either of the two sequences set forth in this bulletin. (See pages 33-34.)

The regulations relative to scholastic requirements and quality credits which are stated above as applying to candidates for the degree of bachelor of business administration apply also to candidates for this degree.

## Graduate Degrees

The Graduate School of the University of Minnesota grants a Master's degree in business administration and a Master's and Doctor's degree in economics. For particulars on the degrees in economics see the *Bulletin of the Graduate School*.

### *Master of Business Administration*

Students who are interested in professional business training following the obtaining of the Bachelor's degree may become candidates for the degree, master of business administration. Those who hold the degree of B.B.A. may normally expect to complete the work in one year, while those who hold a B.A. or B.S. degree would normally require longer, but usually not to exceed two years.

*Prerequisites*—Candidates must meet the prebusiness requirements of the School of Business Administration in principles of economics, accounting, and statistics. Certain courses in other departments are required for the different specialized sequences. For a list of these courses see page 17. Preparation in these prebusiness fields may have been completed in the undergraduate work, or it may be accomplished after entrance on the advanced program by taking the appropriate courses.

Candidates who have not taken the core group courses required for the degree of B.B.A. must do so in preparation for the degree of M.B.A. See page 19 for the list of core group courses.

*Course requirements*—Candidates for the M.B.A. degree must meet the general regulations of the Graduate School. The specific requirements may be met in one of two ways:

**A**—By completion of twenty-seven quarter credits in courses numbered above 100 together with a Master's degree thesis; or

**B**—By the completion of forty-five credits in courses numbered above 100 including no fewer than nine credits in seminars or in independent work under faculty supervision and requiring the preparation of written reports. Under this plan a thesis is not required. Each candidate will be expected, however, to carry on especially intensive work in some one field of business administration. He will be referred to an adviser to guide his specialization.

*Examinations*—All candidates will be required to pass an oral examination in the fields covered by the core group courses and the field of specialization. Candidates under Plan A are required to pass both a written and an oral examination.

## Graduation Honors

The undergraduate degrees offered by the School of Business Administration may be awarded "with distinction" or "with high distinction" under certain conditions. To be eligible for consideration for either of these honors these general requirements must be met:

1. The student must have completed, at the end of the quarter preceding graduation, at least 60 credits taken while registered in the School of Business Administration.
2. At least 45 of the credits mentioned in (1) must be for courses numbered over 50, i.e., Senior College courses.

The specific additional requirements for the honors degrees are as follows:

*With distinction*—The appropriate degree will be awarded "with distinction" if, in addition to meeting the general requirements set forth above, the student:

1. Has a general honor point average of at least 2.00 for all work taken as an undergraduate and counted toward the degree, and
2. Has an honor point ratio of at least 2.00 for all work taken while registered in the School of Business Administration.

*With high distinction*—The appropriate degree will be awarded "with high distinction" if the student:

1. Meets the requirements for graduation "with distinction" and also the further requirement that the minimum honor point ratios, both general and School of Business, will be 2.20, and
2. Passes an oral examination of unlimited scope to be given by at least three faculty members appointed by the dean. This examination is intended to restrict graduating "with high distinction" to those individuals who, in addition to very superior scholastic attainments, show evidence of a well rounded knowledge, poise, and ability to use their knowledge realistically.
3. Applications shall be filed in the dean's office at least six months prior to the date of graduation.

### Fees

Tuition fees (per quarter)	
Residents of Minnesota .....	\$35.00
Nonresidents .....	75.00
Credit hour tuition fee (adult special students, auditors, and others carrying less than full work)	
Residents of Minnesota .....	3.00
Nonresidents .....	6.25
Incidental fee (per quarter) .....	11.45
Matriculation deposit† (first quarter only) .....	5.00
Special fees	
Secretarial Training* .....	2.50
Special Laboratory Courses‡‡ (Statistics and Accounting) .....	2.00
Laboratory Fee‡‡‡ (Production Laboratory) .....	1.00
Examination for credit (after the first 6 weeks in residence) .....	5.00
Special examination .....	5.00
Chemistry deposit .....	10.00
Graduation fee .....	7.50

### Late Fees

The fee for the privilege of late registration or late payment of fees is \$2 through the third day of classes, on the fourth day the fee is \$2.50 and then increases 50 cents per day to a maximum of \$5.

### Living Expenses

For information concerning living expenses, students are referred to the *Bulletin of General Information*.

The School of Business Administration does not encourage students to enter entirely without funds. The intensive work required in the school will make it highly desirable for a person to devote all of his time and energy to his studies.

\* Required of all students who register for one or more of the following courses: Economics 32, 33, 34, 37, 38, 39, 40, 41, 42, 43.

† Such charges as may be incurred for lockers, library penalties, laboratory breakage, etc., will be deducted from the amount of this deposit and the balance will be refunded by mail upon graduation or after the beginning of the first quarter the student fails to return to the University.

‡‡ Charged for each of the following courses: B.A. 112, 130, 139, 150.

‡‡‡ Charged for B.A. 170, 171.

## Employment Facilities

An effort is made to find positions for those graduates who have made good scholastic records. Every year representatives of many large business organizations, both national and local, visit the school for the purpose of interviewing seniors for possible employment in their companies following graduation. Provision is made for the students to interview these representatives here on the campus. Also, those who have registered with the Placement Committee are furnished with information on other job openings for which they may apply on their own. Graduating seniors are given an opportunity to register with the Placement Committee during their senior year.

The school frequently receives information regarding position openings which require experience; therefore, alumni should notify the placement secretary when they are available for a new position. Graduates are urged to keep the placement secretary informed of changes in address and employment status. All communications regarding employment should be addressed to the Placement Secretary, School of Business Administration, University of Minnesota, Minneapolis 14.

## Student Organizations

### *Board of Associated Students*

All activities and interests of the students are centralized in an organization known as the Associated Students of Business Administration. This organization includes all students registered in this school and functions actively through a board of directors that represents the general student body. The board supervises school elections, and student social activities including the annual Business School Day.

### *Beta Gamma Sigma*

A chapter of the national honorary business society, Beta Gamma Sigma, is located at the University. Members are selected on the basis of scholarship. Students (both men and women) who have completed two quarters' work in the school are eligible. Elections are held in the fall and spring quarters each year. Total membership is limited to 10 per cent of the seniors and 3 per cent of the juniors enrolled in the school.

### *Beta Alpha Psi*

Beta Alpha Psi, national accounting fraternity, has a chapter at the University of Minnesota. Its elections are held semiannually. Selection of members is based on scholarship in accounting courses and special interest in this field. To be eligible, students must have completed at least two courses in advanced accounting.

### *University Business Women's Club*

This is an organization of business, prebusiness, and business education women. Its purposes are to form direct contacts with business problems and to bring together in a social way university women interested in business.

## Special Interest Groups

A number of special interest groups provide programs of professional interest for students majoring in the various specialized fields of business. These include:

### *Accounting Club*

The club sponsors monthly meetings at which prominent public and industrial accountants present problems arising in their practice. This affords an opportunity for the students to become acquainted with, and to engage in a discussion of the accounting problems of industry.

All students of the school who are interested in accounting are eligible for membership and accounting majors are urged to join the club.

#### *Industrial Administration Club*

This group is composed of students in the several engineering-business sequences and in the factory management sequence. Organized in 1931, activities were suspended during the war period and revived in 1947. Dinner meetings are held monthly, at which time officers of local manufacturing industries or others connected with such industries are invited to discuss production problems and the methods employed in their solution.

A number of the students in this group are also student members of the American Management Association, an organization of the leading industrial and commercial companies in the United States to promote efficiency in management. As student members, they receive the proceedings of the divisional meetings of the national association, material which is tied in directly with their course work.

#### *Finance Club*

The Finance Club holds three meetings each quarter. Speakers are officials of Twin City financial institutions. They discuss the practical operations of their type of business and its employment opportunities. This club holds evening dinner meetings and, although all students are welcome, membership emphasis is placed primarily upon those genuinely interested in finance so that good discussion may follow the talks.

#### *Advertising-Merchandising-Marketing Club*

The Advertising-Merchandising-Marketing Club was organized by the students in these sequences, as well as those in the Retail Store Training program. Its purpose is to provide an opportunity for students to meet representative business men in these areas. Outstanding executives of firms in the Twin Cities speak at the meetings of the club, giving up-to-date information on current business developments and job opportunities.

#### *Student Chapter of the Society for the Advancement of Management*

The Student Chapter of the S.A.M. is sponsored by the Twin City Chapter of the same organization. At the regular meetings discussions are held on the theory and practice of the modern scientific principles of management.

### **Loan Funds**

#### *American Bankers' Association Loan Scholarship*

The American Bankers' Association has allocated two loan scholarships of \$250 each to the University of Minnesota. These loan scholarships are available to students majoring in banking and finance. Applications are made to a committee on which there is representation from the Bankers' Association.

#### *Beta Gamma Sigma Loan Fund*

The national organization of Beta Gamma Sigma provides funds for loans to students who have maintained high scholastic records in the School of Business Administration. Applications for loans from this fund should be made through the dean's office in the School of Business Administration.

#### *Wayne E. Butterbaugh Memorial Scholarship Loan Fund*

It is the purpose of this fund to contribute to the development of scholastic work in the field of traffic management and the funds are available to students who have indicated a special interest in this field. Loans are made in accordance with the general university regulations.

#### *F. D. Lindquist Loan Fund*

The sum of \$500 is available for loans to students in the School of Business Administration in need of financial assistance. These funds are administered in the usual manner through the general University Bureau of Loans and Scholarships.

#### *Minneapolis Advertising Club Loan Fund*

The Minneapolis Advertising Club has established a loan fund of \$1,000 from which loans are available for students specializing in advertising in the School of Business Administration, in the School of Journalism or in the University College. Loans from this fund are administered through the Bureau of Student Loans and Scholarships.

#### *Minneapolis Women's Advertising Club Loan Fund*

The funds were obtained through lecture courses conducted by the Minneapolis Women's Advertising Club in co-operation with the University Business Women's Club. The loan scholarships, which are restricted to senior women in the School of Business Administration, are awarded in the spring of the junior year to cover the expenses of the senior year. All awards are made on the basis of scholarship, character, and need.

### **Scholarships and Awards**

#### *Alpha Kappa Psi Tablet*

The first tablet was presented to the school in 1926 and a second in 1947 by the professional commerce fraternity, Alpha Kappa Psi, which maintains a chapter at the University. These tablets are placed in a prominent position in the corridor of the School of Business Administration Building. According to the terms of the gift, each year the names of the three senior students who have been most active in the promotion of the interests of the School of Business Administration are to be inscribed on the tablet. The committee of award consists of three faculty members selected by the dean, a representative from each of the professional fraternities, a representative of the University Business Women's Club, and one student chosen from the general student body by the other student members of the committee.

#### *University Business Women's Club Scholarship Key*

The University Business Women's Club each year awards a key to the woman in the School of Business Administration who has maintained the highest scholastic average over her four-year college course. In case of students transferred from other institutions, only course work carried at the University of Minnesota is considered in computing the scholastic average. The announcement of this award is made on Cap and Gown Day. All women who have received their degrees during the preceding academic year are considered for the award.

#### *Delta Sigma Pi Key*

A key is awarded each year to the man who has maintained the highest average in scholarship during his entire four-year course. This key is presented by the professional commerce fraternity, Delta Sigma Pi, which maintains a chapter at the University. The announcement of this award is made on Cap and Gown Day. All men receiving their degrees during the preceding academic year are considered for the award.

#### *Alpha Kappa Psi Junior Scholarship Key*

A key, which is presented by the local chapter of Alpha Kappa Psi, is awarded annually in the spring quarter to the junior man in the School of Business Administration who has maintained the highest scholastic standing throughout his junior year. The announcement of the award is made on Cap and Gown Day.

***Phi Delta Junior Scholarship Award***

A gold bracelet is awarded each year by Phi Delta, professional business sorority, to the junior woman in the School of Business Administration who has maintained the highest scholastic average throughout the first two quarters of her junior year. Announcement of the award is made on Cap and Gown Day.

***Midland Cooperative Fellowships***

Two annual fellowships of \$1,000 each for graduate study at the University of Minnesota have been created by the Midland Cooperative Wholesale. The recipients of these fellowships are expected to study primarily in the fields of business administration and economics, particularly agricultural and consumer economics.

***Maurice L Rothschild Scholarships***

Through the generosity of the Rothschild heirs three \$200 scholarships known as the Maurice L Rothschild Scholarships will be available each year. One of the scholarships is to be awarded to a student specializing in merchandising, while the other two are without limitation as to major and are awarded on the basis of acceptability of accomplishment and financial need.

Application forms for these scholarships are available in the dean's office.



# COURSES OF STUDY

## A. GENERAL REQUIREMENTS FOR COURSES LEADING TO THE B.B.A. DEGREE

### Prebusiness Curriculums

#### *I. College of Science, Literature, and the Arts*

To be eligible for admission to the School of Business Administration, the student must present ninety (90) credits, in addition to credits given for physical education, earned in a recognized college or university with one honor point per credit or a smaller number of earned credits which, together with quality credits, will total a minimum of ninety (90). One quality credit is granted for every five honor points in excess of one honor point per credit.

Quality credits earned in the Junior College may be applied only toward the 90 credits required for admission to the School of Business Administration. In other words, a student who has a surplus of honor points above the number required to complete 90 credits may not apply these for credit in the School of Business Administration. Any excess credits, however, other than quality credits, may be applied toward electives in the School of Business Administration.

The requirements for admission are as follows:

1. Freshman Composition (Comp. 4-5-6), Freshman English (Eng. A-B-C), or exemption from requirement. Nine credits in Communication (Com. 1-2-3) taken at the University of Minnesota will satisfy the English requirement.
2. Nine credits in mathematics or *one* of the following laboratory sciences: botany, chemistry, geology, physics, zoology, or psychology with laboratory. Fifteen credits in Orientation in the Natural Sciences (Nat. Sci. 1-2-3) or ten credits in The Physical World (Nat. Sci. 4-5-6) or ten credits in General Biology (Nat. Sci. 7-8-9) if taken at the University of Minnesota, will satisfy the science requirement.
3. Eight credits in *one* of the following social sciences: anthropology, geography, history, political science, or sociology.\*
4. Ten credits in Principles of Economics (Econ. 6-7).
5. Sufficient electives to complete the minimum of ninety (90) credits required for admission. The following courses should, if possible, be taken during the first two years, for most of them are prerequisites to certain courses in the core group.
  - Business History (Econ. 1-2)
  - Elements of Money and Banking (Econ. 3)
  - Elements of Statistics (Econ. 5)§
  - Principles of Accounting (Econ. 22-23)Students who do not elect the above courses in money and banking, statistics and accounting during the freshman and sophomore years may substitute the following:
  - Money and Banking (B.A. 57)
  - Statistics Survey (B.A. 70)

In addition certain courses are required in special sequences in the school. These course prerequisites should be included in the Junior College program wherever possible. The major sequences and special course prerequisites are as follows:

1. Accounting: Mathematics of Investment (Math. 20)
2. Advertising: General Psychology (Psy. 1-2)
3. Retail Store Training: General Psychology (Psy. 1-2); Typewriting (Econ. 32-33)
4. Foreign Trade: General Psychology (Psy. 1-2); 9 credits in political science; reading knowledge of a foreign language
5. Finance: Mathematics of Investment (Math. 20)
6. Industrial Administration: (See page 25)
7. Industrial Relations: General Psychology (Psy. 1-2)
8. Insurance: General Psychology (Psy. 1-2); Mathematics of Investment (Math. 20)
9. Merchandising and Selling: General Psychology (Psy. 1-2)

\* Social Statistics (Soc. 45) not accepted in fulfillment of this requirement.

§ Credit not granted in Econ. 5 to students who have had Social Statistics (Soc. 45).

10. Office Management: General Psychology (Psy. 1-2); Typewriting (Econ. 32-33-34)
11. Secretarial and Supervisory Training: General Psychology (Psy. 1-2); Typewriting (Econ. 32-33-34); Shorthand (Econ. 37-38-39)
12. Traffic and Transportation: General Psychology (Psy. 1-2); Geography of Commercial Production (Geog. 41)

## II. College of Agriculture

Students who wish to prepare for some branch of business which relates to agriculture, such as marketing of farm products, farm finance, farm implements, farm real estate, country merchandising, and the like, should register for the curriculum in Agricultural Business in which the first two years are taken in the College of Agriculture, Forestry, and Home Economics.

1. Eight credits in General Inorganic Chemistry (Chem. 1-2 or 4-5)§
2. Four credits in Livestock Production (An. Husb. 1)
3. Twelve credits in Rhetoric (Rhet. 1, 2, 3, 22)¶
4. Six credits in General Botany (Bot. 1-2)
5. Three credits in Rural Economics (Ag. Econ. 8)
6. Three credits in Elements of Dairying (Dy. Husb. 1)
7. Eight credits in Principles of Economics (Ag. Econ. 1, 2)
8. Six credits in General Zoology (Zool. 14-15)
9. Five credits in Economic Entomology (Ent. 5)
10. Three credits in General Farm Crops (Agron. 1)
11. Eight credits in Principles of Accounting (Econ. 22-23)
12. Five credits in Mathematics (Math. 1 or 8)
13. Three credits in General Horticulture (Hort. 1) or Fruit Growing (Hort. 6) or Vegetable Growing (Hort. 32)
14. Five credits in Farm Finance (Ag. Econ. 50)
15. Six credits in General Psychology (Psy. 1-2)
16. Sufficient electives to make a minimum of 90 credits.

An honor point ratio of 1.0 is required for admission to the School of Business Administration.

Students considering the above group of courses should consult the bulletin of courses in agriculture for further particulars. See Class Schedule.

## III. Institute of Technology

Students who expect to engage in administrative work in manufacturing industries should take their prebusiness work in the Institute of Technology. The following prescribed program† for the freshman and sophomore years must be completed prior to registration in the course in Industrial Administration in the School of Business Administration. A minimum of 97 credits, including a C average in all economics and business administration courses, is required for admission to the school for this sequence.

### FRESHMAN YEAR

First Quarter	Credits	Second Quarter	Credits	Third Quarter	Credits
M. & M. 11 College Algebra .....	5	M. & M. 12 Trigonometry .....	5	M. & M. 13 Analytical Geometry .....	5
In. Chem. 4 General Inorganic Chemistry .....	4	In. Chem. 5 General Inorganic Chemistry .....	4	In. Chem. 11 Semimicro Qualitative Analysis .....	4
Eng. 4 Composition .....	3	Eng. 5 Composition .....	3	Eng. 6 Composition .....	3
Draw. 1 Engineering Drawing .....	3	Draw. 2 Engineering Drawing .....	3	Draw. 3 Descriptive Geometry .....	3
M.E. 1 Metal Work .....	2	M.E. 12 Materials and Processes .....	2	M.E. 4 General Woodwork .....	2
G.E. 21 Orientation .....	1		—	P.H. 3 Personal Health .....	2
	—		17		—
	18				19

† See *Bulletin of the Institute of Technology* for description of courses.

§ Chem. 4-5 are for students who have had high school chemistry.

¶ Attention is called to the requirement of Rhet. 51 for students not passing the exemption examination. (See page 115 of the *Bulletin of the College of Agriculture, Forestry, and Home Economics*.)

**SOPHOMORE YEAR**

First Quarter	Credits	Second Quarter	Credits	Third Quarter	Credits
M. & M. 91 Calculus .....	4	Phys. 8 General Physics .....	5	M. & M. 84 Technical	
Phys. 7 General Physics .....	5	Econ. 3 Elements of		Mechanics .....	5
Econ. 8 General Eco-		Money and Banking .....	5	Phys. 9 General Physics .....	5
nomics .....	3	Econ. 9 General Eco-		Econ. 5 or B.A. 70 Ele-	
M.E. 8 Machine Shop .....	2	nomics .....	3	ments of Statistics .....	5 or 3
M. E. 70 Mechanical Tech-		Econ. 22 Principles of Ac-		Econ. 23 Principles of	
nology .....	1	counting .....	4	Accounting .....	4
	15		17		19 or 17

Students may apply for admission to five-year programs in Agricultural Engineering or in one of the several fields in the Institute of Technology and in the School of Business Administration. These programs are available to students with superior scholastic records in the following fields: aeronautical engineering, chemical engineering, chemistry, civil engineering, electrical engineering, mechanical engineering, and mining. The combined five-year programs give full preparation for both the technical and the management phases of the selected fields and upon completion the student is granted two degrees, one conferred in his technical field, and the B.B.A. conferred by the School of Business Administration.

**Junior and Senior Years**

The work of the junior and senior years is taken in the School of Business Administration, where stress is laid upon the adaptation of the student's curriculum to his future plans. In order to make this aim effective, every student is assigned to an adviser who makes a study of his needs and helps him to frame a program.

The programs of study summarized below will therefore be varied as each particular case dictates. In some cases the student will be advised to elect subjects in other schools and colleges of the University in order to obtain a well-rounded preparation for his prospective career.

**Core Group Requirements**

The following courses constitute a core of material which should be covered by all students. In addition to these courses, there are certain required subjects in the various sequences. Unless an exception is specifically noted in connection with a sequence, all courses listed in this group will be required.

Exceptions may be made in individual cases upon petition approved by the adviser and the chairman of the Students' Work Committee.

	Credits
1. Business Law (B.A. 51 and either 52 or 53) .....	6
2. Accounting and Statistics	
One senior college course in accounting .....	3
Business Statistics (B.A. 112) .....	3
3. Economic Theory and Methods	
Intermediate Economic Analysis (Econ. 80-81) .....	6
4. Basic Functional and Background Courses	
Labor Problems and Trade Unionism (Econ. 161) .....	3
Corporation Finance (Econ. 155) .....	3
Transportation: Services and Charges I (B.A. 71) .....	3
Survey in Marketing (B.A. 77) .....	3
Production Management (B.A. 89) .....	3
Monetary and Banking Policy (Econ. 142) .....	3
Elements of Public Finance (B.A. 58) .....	3
Government Regulation of Business (Econ. 175) .....	3
Total .....	42

## Sequence Requirements

### I. GENERAL BUSINESS

Advisers, Mr. Upgren, Mr. Borak, Mr. Heller, Mr. Papandreou, and Mr. Graves

This sequence is recommended to those persons who desire a well-balanced training in the important fields of business administration, or for those who have not decided upon a specialized field of study.

A student taking his degree in the General Business Sequence has available a considerably wider range of electives than is the case in the specialized sequences. These electives offer to the student the opportunity of pursuing an interest in fields associated with his general training, in the social or natural sciences, or in the arts.

	Credits
Core group requirements .....	42
Sequence requirements	
1. Business Communications* .....	3
2. World Resources and Markets* .....	3
3. A third quarter of Business Law .....	3
4. Accounting	
(One course in addition to present core group requirements) .....	3
5. A selection of a minimum of at least one course in each of four of the fields of business management listed below:	
a. Production	
Senior Topics: Production Management (B.A. 180G)	
or Scientific Management in Industry (B.A. 184)	
b. Finance	
Finance Management (B.A. 156)	
c. Transportation	
Transportation: Services and Charges II (B.A. 72)	
d. Marketing	
Sales Management (B.A. 68) or	
Retail Store Management (B.A. 69)	
e. Industrial Management	
Introduction to Industrial Relations (B.A. 167)	
f. Insurance	
Insurance Principles (Econ. 50)	
}	12
Electives .....	24
	90

### II. ACCOUNTING

Advisers: Mr. Heilman, Mr. Nelson, Mr. Wheeler, and Mr. Lund

The program in accounting is designed to meet the needs of those persons who are preparing for public accounting, the teaching of accounting, or for positions as accountants in financial or business establishments.

Commerce Algebra (Math. 8) and Mathematics of Investment (Math. 20) are Junior College prerequisites for this sequence.

For this sequence the Institute of Technology Prebusiness Curriculum will be accepted in lieu of the College of Science, Literature, and the Arts Prebusiness Curriculum.

\* These courses are not as yet provided, and until they are it is recommended that substitutions for them be permitted by the advisers in the general business sequence.

	Credits
Core group requirements .....	39
Sequence requirements	
A third quarter of Business Law .....	3
Intermediate Accounting (B.A. 150-151) .....	6
Auditing Procedure (B.A. 118) .....	3
Cost Accounting (B.A. 152-153) .....	6
Accounting Laboratories (B.A. 93, 94) .....	2
Tabulating Equipment Laboratory (B.A. 91) .....	1
Analysis of Financial Statements (B.A. 139) .....	3
Income Tax Accounting (B.A. 134) .....	3
Two of the following:	
Tax Accounting Problems (B.A. 143)	
Standard Costs (B.A. 133)	
Internal Auditing and Accounting Control (B.A. 136)	
Governmental, Railroad, and Public Utility Account-	
ing (B.A. 158)	6
Senior Topics: Accounting (B.A. 180A, 181A)	
Auditing and Public Accounting (B.A. 135)	
C.P.A. Problems (B.A. 157)	
Practice Course (B.A. 183)	
Electives .....	18
	90

## RECOMMENDED ELECTIVES

	Credits
Introduction to Industrial Relations (B.A. 167) .....	3
Business Law: Property Rights and Obligations (B.A. 56) .....	3
Insurance Principles (Econ. 50) .....	3
Business Cycles (Econ. 149) .....	3
Finance Management (B.A. 156) .....	3
Investments (B.A. 146) .....	3
Transportation: Services and Charges II (B.A. 72) .....	3
Scientific Management in Industry (B.A. 184) .....	3
Office Management (B.A. 86) .....	3
International Commercial Policies (Econ. 176) .....	3

## III. ADVERTISING

Advisers, Mr. Vaile and Mr. Lewis

The program in advertising is designed to prepare students for work either in advertising agencies or in advertising departments of merchandising establishments. Special emphasis is placed on the use of advertising in constructive merchandising. For those especially interested in copy writing, additional work in English composition is recommended. For those especially interested in illustration and layout, work in art is recommended. The courses in textiles and in color and design are recommended to those interested in department store advertising.

The School of Journalism offers courses and a curriculum in preparation for professional work in the advertising departments of communication media including newspapers, radio stations, and specialized magazines such as trade and class publications. Students interested especially in advertising work with such media should consult the School of Journalism.

Students interested especially in the commercial art side of advertising should consult the Department of Art.

General Psychology (Psy. 1-2) is a Junior College prerequisite for this sequence.

Permission may be obtained by individual students to substitute one from the list of elective courses for Production Management (B.A. 89) in the core group.

Students in this sequence are required to take Business Law: Agency, Partnership, and Corporations (B.A. 52).

	Credits
Core group requirements .....	42
Sequence requirements	
Psychology of Advertising (Psy. 56) .....	3
Advertising (B.A. 88) .....	3
Introduction to Reporting (Jour. 11)* .....	3
Editing for Nonmajors (Jour. 41) .....	3
Newspaper and Magazine Articles (Jour. 69) .....	3
Graphic Arts (Jour. 65) .....	3
Commercial Design (Art 64w)§ .....	3
Advanced Advertising Procedure (B.A. 194) .....	3
Retail Store Management (B.A. 69) .....	3
Market Analysis and Research (B.A. 173) .....	3
Advertising and Newspaper Typography (Jour. 55) .....	3
Electives .....	15
	90

#### RECOMMENDED ELECTIVES

	Credits
Advanced Writing (Comp. 27-28) .....	6
Application of Color and Design (H.E. 56A-56B) .....	6
English and American Literature .....	3 to 15
Drawing and Painting (Art 20-21) .....	6
Fundamentals of Speech (Sp. 1, 2) .....	6
Sales Management (B.A. 68) .....	3
Senior Topics: Marketing (B.A. 180-181C) .....	6
Social Psychology (Psy. 140) .....	3
Textiles (H.E. 2) .....	3
Senior Topics: Marketing (B.A. 182C) .....	3
Office Management (B.A. 86) .....	3
Radio Speech (Sp. 65) .....	3
Copy Writing (Jour. 86) .....	3
Daily and Weekly Newspaper Advertising (Jour. 94) .....	3

#### IV. AGRICULTURAL BUSINESS

Adviser, Mr. Jesnes

This line of specialization is intended for students in the College of Agriculture, Forestry, and Home Economics who wish to prepare for some branch of business which relates to agriculture, such as the marketing of farm products, farm finance, farm implements, farm real estate, country merchandising, and the like. Registration for the freshman and sophomore years is in the College of Agriculture, Forestry, and Home Economics. During the junior and senior years students in this sequence are registered jointly in the College of Agriculture, Forestry, and Home Economics and the School of Business Administration. One hundred ninety-two (192) credits are required for graduation from this sequence.

Substitutions may be made for Corporation Finance (Econ. 155), Survey in Marketing (B.A. 77), Production Management (B.A. 89), Business Statistics (B.A. 112), Government Regulation of Business (Econ. 175), and Labor Problems and Trade Unionism (Econ. 161) in the core group requirements for students in this sequence. Upon approval of the adviser, Marketing Accounting (Ag.Econ. 47) may be substituted for Analysis of Financial Statements (B.A. 139), Farm Finance (Ag.Econ. 50) takes the place of Elements of Money and Banking (Econ. 3) as the prerequisite for Monetary and Banking Policy (Econ. 142).

\* To be taken in the sophomore year when possible.

§ Special section for B.A. students.

Students completing the work in this sequence are granted the degree of bachelor of agricultural business administration.

	Credits
Core group requirements .....	24
Sequence requirements	
Economics of Agricultural Production (Ag.Econ. 110) .....	3
Principles of Marketing Organization (Ag.Econ. 40) .....	3
Marketing Organization: Dairy and Poultry Products (Ag.Econ. 141) .....	3
Agricultural Prices (Ag.Econ. 30) .....	3
Market Prices (Ag.Econ. 131) .....	3
Agricultural Statistics (Ag.Econ. 90) .....	5
Advanced Agricultural Statistics (Ag.Econ. 191) .....	3
Methods of Price Analysis (Ag.Econ. 135) .....	3
Advanced Farm Finance (Ag.Econ. 150) .....	3
Land Economics (Ag.Econ. 170) .....	3
Business Cycles (Econ. 149) .....	3
Electives .....	31
	90

## RECOMMENDED ELECTIVES

*A. Economics*

	Credits
Business Statistics (B.A. 112) .....	3
Corporation Finance (Econ. 155) .....	3
International Commercial Policies (Econ. 176) .....	3
Co-operative Organization (Ag.Econ. 144) .....	3
Business Policy (B.A. 109) .....	3
Labor Problems and Trade Unionism (Econ. 161) .....	3
Farm Organization (Ag.Econ. 102) .....	3
Farm Operation (Ag.Econ. 103) .....	3
Government Regulation of Business (Econ. 175) .....	3

*B. Agriculture*

Students who wish to prepare for business related to certain aspects of agriculture should consult their adviser regarding electives for that purpose.

## V. FACTORY MANAGEMENT (Science, Literature, and the Arts—Business)

Adviser, Mr. Immer

This program is provided for students who take their first two years in the College of Science, Literature, and the Arts, following the regular pre-business curriculum, and who desire to prepare for positions in industrial and commercial organizations in which special aspects of the production of goods and services do not require training in the technical operating processes.

This sequence is open to women who desire to prepare for the new industrial developments growing out of the war. It may be combined with certain other sequences with the approval of the advisers involved.

General Psychology (Psy. 1-2) is a Junior College prerequisite for this sequence.

	Credits
Core group requirements .....	42
Sequence requirements	
A third quarter of Business Law .....	3
Scientific Management (B.A. 184) .....	3
Senior Topics: Production Management (B.A. 181-182G) .....	6
Motion Economy (B.A. 170) .....	3
Production Standards (B.A. 171) .....	3
Senior Topics: Marketing (B.A. 180-181C) or Market Analysis and Research (B.A. 173) .....	6 or 3
Cost Accounting Survey (B.A. 130) .....	3
Standard Costs (B.A. 133) .....	3
Tabulating Equipment Laboratory (B.A. 91) .....	1
Introduction to Industrial Relations (B.A. 167) .....	3
Electives .....	14 or 17
	90

## RECOMMENDED ELECTIVES

	Credits
Human Behavior (Psy. 114) or Psychology in Personnel Work (Psy. 160) .....	3
Vocational Psychology (Psy. 130) .....	3
Practice Course (B.A. 183) .....	3
Bank Administration (B.A. 147) .....	3
Office Management (B.A. 86) .....	3
Sales Management (B.A. 68) .....	3
Insurance Principles (Econ. 50) .....	3

## VI. FINANCE

Adviser, Mr. Stehman

This sequence of courses is designed to meet the needs of persons who will ultimately secure connections with financial institutions such as banks and bond houses or with the financial departments of other concerns.

Commerce Algebra (Math. 8) and Mathematics of Investment (Math. 20) are Junior College prerequisites for this sequence.

	Credits
Core group requirements .....	42
Sequence requirements	
Insurance Principles (Econ. 50) .....	3
A third quarter of Business Law .....	3
Foreign Exchange (B.A. 145) .....	3
Comparative Banking: South American Systems (Econ. 127) .....	3
Finance Management (B.A. 156) .....	3
Bank Administration (B.A. 147) .....	3
Investments (B.A. 146) .....	3
Senior Topics: Business Finance (B.A. 181-182B) .....	6
Business Cycles (Econ. 149) .....	3
The Securities Market (B.A. 148) .....	3
Electives .....	15
	90

## RECOMMENDED ELECTIVES

	Credits
Advanced Farm Finance (Ag.Econ. 150) .....	3
Cost Accounting Survey (B.A. 130) .....	3
State and Local Taxation (Econ. 193) .....	3
International Commercial Policies (Econ. 176) .....	3
Life Insurance (B.A. 59) .....	3
Fire and Marine Insurance (B.A. 60) .....	3
Casualty Insurance (B.A. 61) .....	3
Internal Auditing and Accounting Control (B.A. 136) .....	3
Income Tax Accounting (B.A. 134) .....	3
Introduction to Industrial Relations (B.A. 167) .....	3

## VII. FOREIGN TRADE

Adviser, Mr. Lewis

This sequence is designed for persons who plan to associate themselves with exporting houses, with export departments of large manufacturing and mercantile establishments, or with the government departments having to do with foreign trade.

Students following this sequence are required to have a reading knowledge of at least one foreign language.



General Psychology (Psy. 1-2) is a Junior College prerequisite for this sequence.

	Credits
Core group requirements .....	42
Sequence requirements	
A third quarter of Business Law .....	3
Geography of Commercial Production (Geog. 41) .....	5
Foreign Exchange (B.A. 145) .....	3
Advertising (B.A. 88) .....	3
International Commercial Policies (Econ. 176) .....	3
Foreign Trade (B.A. 177) .....	3
International Law (Pol. Sci. 180-181)* .....	6
Business Cycles (Econ. 149) .....	3
Electives .....	19
	—
	90

## RECOMMENDED ELECTIVES

	Credits
A senior topics course .....	3 to 9
Finance Management (B.A. 156) .....	3
Economic History .....	5 to 9
Foreign Languages .....	
Comparative European Government (Pol. Sci. 7) .....	5
Economics of Agricultural Production (Ag.Econ. 110-111) .....	6
Fire and Marine Insurance (B.A. 60) .....	3
Advanced Writing (Comp. 27-28-29) .....	9
Transportation: Services and Charges II (B.A. 72) .....	3
Economic Problems of Latin America (Econ. 126) .....	3
Insurance Principles (Econ. 50) .....	3

NOTE: Students in this sequence may wish to choose electives from the "Course in Latin-American Studies" offered in the College of Science, Literature, and the Arts.

## VIII. INDUSTRIAL ADMINISTRATION† (Four-year Engineering—Business)

Adviser, Mr. Immer

This sequence follows the two-year pre-business curriculum given in the Institute of Technology. The program is designed primarily for students who expect to engage in purchasing, sales, employment, production control, or cost accounting work in manufacturing establishments.

	Credits
Core group requirements .....	42
Sequence requirements	
A third quarter of Business Law .....	3
Strength of Materials (M. & M. 85) .....	3
Materials Testing Laboratory (M. & M. 87) .....	1
Introduction to Industrial Relations (B.A. 167) .....	3
Transportation: Services and Charges II (B.A. 72) .....	3
Principles of Accounting (Econ. 26) .....	3
Cost Accounting Survey (B.A. 130) .....	3
Standard Costs (B.A. 133) .....	3
Senior Topics: Production Management (B.A. 180-181-182G) .....	9
Business Cycles (Econ. 149) .....	3
Tabulating Equipment Laboratory (B.A. 91) .....	1
Electives .....	13
	—
	90

\* Nine credits in political science are prerequisite for International Law.

† A minimum of 187 credits is required for graduation from this sequence.

## SCHOOL OF BUSINESS ADMINISTRATION

## RECOMMENDED ELECTIVES

	Credits
Psychology in Personnel Work (Psy. 160) .....	3
Vocational Psychology (Psy. 130) .....	3
Finance Management (B.A. 156) .....	3
Insurance Principles (Econ. 50) .....	3
Senior Topics: Marketing (B.A. 180C) or Market Analysis and Research .....	3
Contracts and Specifications (G.E. 101) .....	3
Estimating (G.E. 81) .....	3

## IX. INDUSTRIAL RELATIONS

Adviser, Mr. Yoder

This sequence provides an organization of courses in economics, business administration, and psychology designed to serve as an introduction to the broad field of manpower management and industrial relations. Although the sequence does not include extensive technical training for the several types of positions in this field, it seeks to provide a foundation upon which such technical training may be soundly based. Courses in the sequence should be of interest to those who contemplate work in any phase of management as well as to those who plan to specialize in industrial relations. For the latter, training is designed to prepare students for positions in management, government, and labor organizations.

General Psychology (Psy. 1-2) is a Junior College prerequisite for this sequence.

	Credits
Core group requirements .....	42
Sequence requirements	
Introduction to Industrial Relations (B.A. 167) .....	3
Labor and Socialist Movements (Econ. 162) .....	3
Labor Legislation and Social Insurance (Econ. 164) .....	3
Psychology in Personnel Work (Psy. 160) .....	3
Vocational Psychology (Psy. 130) .....	3
Senior Topics: Industrial Relations (B.A. 180-181-182D) .....	9
Electives .....	24
	90

## RECOMMENDED ELECTIVES

	Credits
Survey in Office Management (B.A. 86) .....	3
Abnormal Psychology (Psy. 144-145) .....	6
Scientific Management in Industry (B.A. 184) .....	3
Sales Management (B.A. 68) .....	3
Retail Store Management (B.A. 69) .....	3
Psychology of Individual Differences (Psy. 125-126) .....	6
Public Administration (Pol. Sci. 131-132) .....	6
Motion Study (B.A. 170) .....	3

## X. INSURANCE

Adviser, Mr. Graves

This sequence is recommended to those who expect to enter one of the several branches of the insurance business or who plan to associate themselves with insurance departments of banking, commercial, or industrial organizations. The courses offered provide adequate academic preparation for those who plan to take the examinations for the certificate of chartered life underwriter, which is granted to those who satisfy the requirements of the American College of Life Underwriters.

General Psychology (Psy. 1-2), Commerce Algebra (Math. 8) and Mathematics of Investment (Math. 20) are Junior College prerequisites for this sequence.

	Credits
Core group requirements .....	42
Sequence requirements	
A third quarter of Business Law .....	3
Insurance Principles (Econ. 50) .....	3
Life Insurance (B.A. 59) .....	3
Fire and Marine Insurance (B.A. 60) .....	3
Advertising (B.A. 88) .....	3
Psychology of Advertising (Psy. 56) .....	3
Casualty Insurance (B.A. 61) .....	3
Investments (B.A. 146) .....	3
The Securities Market (B.A. 148) .....	3
Senior Topics: Insurance (B.A. 182H) .....	3
Business Cycles (Econ. 149) .....	3
Electives .....	15
	90

RECOMMENDED ELECTIVES

	Credits
Social Psychology (Psy. 140) .....	3
Sales Management B.A. 68) .....	3
State and Local Taxation (Econ. 193) .....	3
Economic History .....	9
Introduction to Sociology (Soc. 1) .....	5
Introduction to the Mathematics of Life Insurance (Math. 21) .....	3
Introduction to Industrial Relations (B.A. 167) .....	3

XI. MERCHANDISING AND SELLING

Advisers, Mr. Vaile and Miss Canoyer

This sequence is designed to prepare the student for work in merchandising and sales departments of manufacturing, wholesaling, or retailing establishments.

General Psychology (Psy. 1-2) is a Junior College prerequisite for this sequence.

Business Law: Sales and Negotiable Instruments (B.A. 53) is required in this sequence.

	Credits
Core group requirements .....	42
Sequence requirements	
Psychology of Advertising (Psy. 56) .....	3
Advertising (B.A. 88) .....	3
Sales Management (B.A. 68) .....	3
Retail Store Management (B.A. 69) .....	3
Credits and Collections (B.A. 76) .....	3
Market Analysis and Research (B.A. 173) .....	3
Introduction to Industrial Relations (B.A. 167) .....	3
Senior topics: Marketing (B.A. 180-181C) .....	6
One of the following:	
International Commercial Policies (Econ. 176) .....	3
Business Cycles (Econ. 149) .....	3
Foreign Trade (B.A. 177) .....	3
Electives .....	15
	90

## RECOMMENDED ELECTIVES

	Credits
Application of Color and Design (H.E. 56A-56B) .....	6
The Co-operative Movement (Econ. 140) .....	3
Cost Accounting Survey (B.A. 130) .....	3
Geography of Commercial Production (Geog. 41) .....	5
Scientific Management in Industry (B.A. 184) .....	3
Tabulating Equipment Laboratory (B.A. 91) .....	1
Insurance Principles (Econ. 50) .....	3
Introduction to Textiles (H.E. 2) .....	3
Office Management (B.A. 86) .....	3
Social Psychology (Psy. 140) .....	3
Fundamentals of Speech (Sp. 1, 2) .....	6
Radio Speech (Sp. 65) .....	3
Commercial Design (Art 64w or Art 1) .....	3
Transportation: Services and Charges II (B.A. 72) .....	3

## XII. OFFICE MANAGEMENT

Adviser, Miss Donaldson

This sequence is designed for students who expect to become co-ordinators and managers of the clerical activities of large offices.

General Psychology (Psy. 1-2) and Typewriting (Econ. 32-33-34) are Junior College prerequisites for this sequence.

	Credits
Core group requirements .....	39
Sequence requirements	
Introduction to Industrial Relations (B.A. 167) .....	3
Cost Accounting Survey (B.A. 130) .....	3
Psychology in Personnel Work (Psy. 160) .....	3
Survey in Office Management (B.A. 86) .....	3
Scientific Management in Industry (B.A. 184) .....	3
Motion Economy (B.A. 170) .....	3
Production Standards (B.A. 171) .....	3
Tabulating Equipment Laboratory (B.A. 91) .....	1
Senior Topics: Office Management (B.A. 180-181-182E) .....	9
Electives .....	20
	—
	90

## RECOMMENDED ELECTIVES

	Credits
Psychology of Advertising (Psy. 56) .....	3
Sales Management (B.A. 68) .....	3
Business Cycles (Econ. 149) .....	3
Finance Management (B.A. 156) .....	3
Advanced Writing (Comp. 27-28) .....	6
Practice Course (B.A. 183) .....	3
Retail Store Management (B.A. 69) .....	3
Analysis of Financial Statements (B.A. 139) .....	3
Credits and Collections (B.A. 76) .....	3

## XIII. RETAIL STORE TRAINING

Adviser, Miss Canoyer

This sequence is designed for students who plan to qualify as junior executives in either selling or nonselling departments of merchandise institutions. A foundation training in art and in home economics is recommended and actual store experience will be arranged in addition to courses in business administration.

After the completion of one or more quarters of work in this school under the direction of the adviser, candidates in this sequence will be interviewed by the executives of one of the co-operating department stores. If results of the interviews are satisfactory, arrangements will be made for the student to spend one or more quarters in full-time work in the store, receiving three credits per quarter and the minimum wage for regular

store employees engaged in similar work. The student will receive both selling and non-selling experience and will submit project or experience reports.

The credits necessary for graduation may be earned in one or more quarters additional to the basic two years, or work in summer sessions may be applied to shorten this time.

General Psychology (Psy. 1-2) and Typewriting (Econ. 32-33 or equivalent experience) are Junior College prerequisites for this sequence.

Business Law: Sales and Negotiable Instruments (B.A. 53) is required in this sequence.

Students in this sequence need not take Production Management (B.A. 89).

	Credits
Core group requirements .....	39
Sequence requirements	
Introduction to Textiles (H.E. 2) .....	3
Applications of Color and Design (H.E. 56A-56B) .....	6
Art History and Appreciation (H.E. 120) .....	3
Retail Store Management (B.A. 69) .....	3
Psychology of Advertising (Psy. 56) .....	3
Advertising (B.A. 88) .....	3
Foreign Trade (B.A. 177) .....	3
Business Cycles (Econ. 149) .....	3
Drawing (either Art 1, 20, or 64) .....	3
Senior Topics: Marketing (B.A. 182C) .....	3
Practice Course (B.A. 183) .....	6
Electives .....	12
	—
	90

RECOMMENDED ELECTIVES

	Credits
Selected courses in art, composition, English and American literature, history, and psychology	
Senior Topics: Marketing (B.A. 180-181C) .....	6
The Co-operative Movement (Econ. 140) .....	3
Credits and Collections (B.A. 76) .....	3
Office Management (B.A. 86) .....	3
Insurance Principles (Econ. 50) .....	3
Fundamentals of Speech (Sp. 1, 2) .....	6
Radio Speech (Sp. 65) .....	3
Geography of Commercial Production (Geog. 41) .....	5

XIV. SECRETARIAL AND SUPERVISORY TRAINING

Adviser, Miss Donaldson

This sequence is designed for students who intend to become secretaries to executives; supervisors of correspondence or filing departments, or of small offices.

General Psychology (Psy. 1-2), Typewriting (Econ. 32-33-34) and Shorthand (Econ. 37-38-39) are Junior College prerequisites for this sequence.

	Credits
Core group requirements .....	42
Sequence requirements	
Advanced Writing (Comp. 27-28)* .....	6
Office Management (B.A. 86) .....	3
Secretarial Procedure (Econ. 40-41-42) .....	9
Senior Topics: Office Management (B.A. 180-181-182E) .....	9
Practice Course (B.A. 183) .....	3
Electives .....	18
	—
	90

\* A student may substitute nine credits in speech, journalism, or a foreign language for the requirement in Advanced Writing.

## RECOMMENDED ELECTIVES

	Credits
Life Insurance (B.A. 59) .....	3
Advertising (B.A. 88) .....	3
Investments (B.A. 146) .....	3
Use of Books and Libraries (Lib. Meth. 1) .....	2
Cost Accounting Survey (B.A. 130) .....	3
Geography of Commercial Production (Geog. 41) .....	5
Psychology in Personnel Work (Psy. 160) .....	3
Psychology of Advertising (Psy. 56) .....	3
Introduction to Sociology (Soc. 1) .....	5
Introduction to Industrial Relations (B.A. 167) .....	3
Foreign Language .....	15
Journalism .....	9
Speech .....	9
Credits and Collections (B.A. 76) .....	3

## XV. TRAFFIC AND TRANSPORTATION

Adviser, Mr. Nightingale

This sequence is designed for those persons who wish to prepare for traffic work with shippers and carriers or work with regulatory agencies. A sufficient number of general courses are included to meet the needs of those who expect to obtain executive positions involving only an incidental amount of traffic work.

Geography of Commercial Production (Geog. 41) is a Junior College prerequisite for this sequence.

	Credits
Core group requirements .....	42
Sequence requirements	
A third quarter of Business Law .....	3
Trade Routes and Trade Centers (Geog. 102) .....	3
International Commercial Policies (Econ. 176) .....	3
Sales Management (B.A. 68) .....	3
Transportation: Services and Charges II (B.A. 72) .....	3
Principles of Insurance (Econ. 50) .....	3
Fire and Marine Insurance (B.A. 60) .....	3
Senior Topics: Public Utilities and Transportation (B.A. 180-181-182-I) .....	9
Foreign Trade (B.A. 177) .....	3
Introduction to Industrial Relations (B.A. 167) .....	3
Electives .....	12
	90

## RECOMMENDED ELECTIVES

	Credits
Geography of North America (Geog. 71) .....	3
Finance Management (B.A. 156) .....	3
Governmental, Railroad, and Utility Accounting (B.A. 158) .....	3
Business Cycles (Econ. 149) .....	3

XVI. FIVE-YEAR COMBINED COURSES IN ENGINEERING  
AND BUSINESS ADMINISTRATION

Adviser, Mr. Filipetti

The School of Business Administration and the Institute of Technology offer five-year combined courses which enable a student to complete the requirements for the Bachelor's degrees in both fields. A similar combination has been arranged with the Division of Agricultural Engineering. For this purpose the School of Business Administration will accept seventy-four (74) credits in the business subjects listed below in conjunction with one of the regular engineering curricula to satisfy the requirements for

the degree of bachelor of business administration as provided in the sequence which follows. Students who fail to maintain the academic standing required in these combined courses may obtain the B.B.A. degree by completing the regular School of Business Administration program in Industrial Administration. Under this latter arrangement, it will be necessary for the student to enroll in the School of Business Administration for a minimum of one year. Freshmen or other students considering this program should consult Mr. Filipetti.

<i>Second Year</i>		Credits
General Economics (Econ. 8-9) .....		6
Business Law (Econ. 28) .....		3
		—
		9
<i>Third Year</i>		
Principles of Accounting (Econ. 22-23) .....		8
Survey in Marketing (B.A. 77) .....		3
		—
		11
<i>Fourth Year</i>		
Labor Problems and Trade Unionism (Econ. 161) .....		3
Introduction to Industrial Relations (B.A. 167) .....		3
Cost Accounting Survey (B.A. 130) .....		3
Statistics Survey (B.A. 70) .....		3
Business Statistics (B.A. 112) .....		3
Transportation: Services and Charges I (B.A. 71) .....		3
Monetary and Banking Policy (Econ. 142) .....		3
Elements of Public Finance (B.A. 58) .....		3
Production Management (B.A. 89)* .....		3
		—
		27
<i>Fifth Year</i>		
Senior Topics: Production Management (B.A. 180-181-182G) .....		9
Corporation Finance (Econ. 155) .....		3
Two of the following:		
Motion Economy (B.A. 170) .....	}	
Production Standards (B.A. 171) .....		
Vocational and Occupational Psychology (Psy. 130) .....		
Standard Costs (B.A. 133) .....		
Senior Topics: Marketing (B.A. 180C) or Market Analysis and Research (B.A. 173) .....		6
Intermediate Economic Analysis (Econ. 80-81) .....		6
Government Regulation of Business (B.A. 175) .....		3
		—
		27
		—
Total five years .....		74

## XVII. FIVE-YEAR COMBINED COURSE IN PHARMACY AND BUSINESS ADMINISTRATION

Adviser, Mr. Ostlund

The School of Business Administration and the College of Pharmacy offer a combined five-year course in pharmacy and business administration leading to the degrees of bachelor of science in pharmacy and bachelor of business administration. This course is open to students in the College of Pharmacy who can present evidence of better than

\* Mechanical engineering students may substitute Elementary Industrial Engineering (M.E. 171), 3 credits; chemical engineering students may substitute Chemical Engineering Economics (C.E. 121), 3 credits. An additional Business Administration course will then be required.

average ability. Students who are permitted to register for this course of study must take the professional courses in pharmacy and business administration in the sequence in which they are offered. The requirements of 66 credit hours of work in the School of Business Administration are to be fulfilled as outlined below. Any inquiries from students should be addressed to the College of Pharmacy or to the adviser in the School of Business Administration.

	Credits
<b>First Year</b>	
General Economics (Econ. 8-9) .....	6
Business Law (Econ. 28) .....	3
	9
<b>Second Year</b>	
Principles of Accounting (Econ. 22-23) .....	8
	8
<b>Third Year</b>	
Elements of Public Finance (B.A. 58) .....	3
Statistics Survey (B.A. 70) .....	3
Production Management (B.A. 89) .....	3
Survey in Marketing (B.A. 77) .....	3
	12
<b>Fourth Year</b>	
Retail Store Management for Pharmacy Students (B.A. 67) .....	3
Cost Accounting Survey (B.A. 130) .....	3
Business Cycles (Econ. 149) .....	3
Labor Problems and Trade Unionism (Econ. 161) .....	3
Business Statistics (B.A. 112) .....	3
Advertising (B.A. 88) .....	3
Corporation Finance (Econ. 155) .....	3
	21
<b>Fifth Year</b>	
Senior Topics: Marketing (B.A. 180-181-182C) .....	9
Intermediate Economic Analysis (Econ. 80-81) .....	6
Monetary and Banking Policy (Econ. 142) .....	3
	18
Total five years .....	68

### XVIII. SEVEN-YEAR COMBINED CURRICULUM IN LAW AND BUSINESS ADMINISTRATION

Adviser, Mr. Reighard

This program consists of two years of prelaw and prebusiness work followed by approximately one and one-half years in Business Administration instead of the full two-year program, and approximately three and one-half years in Law instead of the full four-year program and permits the candidate to qualify for both the bachelor of business administration and bachelor of laws degrees.

The detailed program of courses to be followed in this curriculum is prepared by advisers in the Law School and in the School of Business Administration. Students planning to complete the combined curriculum should consult the adviser during their freshman year.



## B. GENERAL REQUIREMENTS FOR COURSES LEADING TO THE B.S. IN ECONOMICS

### I. ECONOMICS

Adviser, Mr. Garver

This course is designed for (a) students who wish to enter the government service after receiving the Bachelor's degree; (b) those who expect to pursue graduate work toward a higher degree; (c) those who wish general training in business and economics, with special emphasis on theoretical economics.

#### Junior College Requirements

	Credits
English (Comp. 4-5-6 or Com. 1-2-3 or English A-B-C) .....	9 or 12 or 15
Mathematics .....	10
Elements of Money and Banking (Econ. 3) .....	5
Principles of Economics (Econ. 6-7) .....	10
Elements of Statistics (Econ. 5) .....	5
Political Science or History .....	9
Philosophy (Phil. 1 or 2) .....	5
Additional Mathematics or Laboratory Science .....	10
Electives .....	27 or 24 or 21
	—
	90

#### RECOMMENDED ELECTIVES

Modern language (especially for those intending to pursue graduate work), psychology, history, or political science

#### Senior College Requirements

	Credits
A. Major Requirements	
Principles of Accounting (Econ. 22-23) .....	8
Intermediate Economic Analysis (Econ. 80-81) .....	6
Monetary and Banking Policy (Econ. 142) .....	3
Analysis of Financial Statements (B.A. 139) .....	3
Business Statistics (B.A. 112)* .....	3
Corporation Finance (Econ. 155) .....	3
Government Regulation of Business (Econ. 175) .....	3
History of Economic Ideas (Econ. 105 or 106) .....	3
Labor Problems and Trade Unionism (Econ. 161) .....	3
Elements of Public Finance (B.A. 58)† .....	3
B. Minor Requirements	
The minor shall consist of 15 credits of Senior College work in one department or field or 18 credits of Senior College work in two departments or fields outside the School of Business Administration. Agricultural Economics and Political Science are suggested as suitable minors, particularly for those preparing for government service. The selection of courses for the minor must have the approval of the major adviser .....	15 or 18
C. Electives .....	37 or 34
	—
	90

#### RECOMMENDED ELECTIVES

Supporting courses in agricultural economics, political science, history, and journalism

\* Econ. 121-122-123 may be substituted.

† Econ. 191-192 may be substituted.

## II. STATISTICS

Adviser, Mr. Mudgett

This sequence is designed for students who wish to become technical statisticians. The course of study leads to the degree of B.S. in Economics.

*Junior College Requirements*

	Credits
English (Comp. 4-5-6 or Com. 1-2-3 or English A-B-C) .....	9 or 12 or 15
Trigonometry (Math. 6) .....	5
College Algebra (Math. 7) .....	5
Analytic Geometry (Math. 30) .....	5
Elements of Money and Banking (Econ. 3) .....	5
Principles of Economics (Econ. 6-7) .....	10
Elements of Statistics (Econ. 5) .....	5
Political Science or History .....	9
Philosophy (Phil. 1 or 2) .....	5
Additional mathematics .....	5
Principles of Accounting (Econ. 22-23) .....	8
Electives .....	19 or 16 or 13
	—
	90

## RECOMMENDED ELECTIVES

Modern language

History or Political Science

Calculus (Math. 50-51)—listed below in the Senior College Requirements, may be taken by sophomores who have a C average in the prerequisite courses in mathematics. It is desirable to take these courses as a sophomore when the student's program permits.

*Senior College Requirements*

	Credits
<b>A. Major Requirements</b>	
Intermediate Economic Analysis (Econ. 80-81) .....	6
Monetary and Banking Policy (Econ. 142) .....	3
Analysis of Financial Statements (B.A. 139) .....	3
Government Regulation of Business (Econ. 175) .....	3
Elements of Public Finance (B.A. 58) .....	3
Business Statistics (B.A. 112) .....	3
Theory of Statistics (Econ. 121-122-123) .....	9
Correlation (B.A. 119)§ .....	3
Index Numbers (B.A. 120) .....	3
Senior Topics: Statistics (B.A. 180-181-182F) .....	9
<b>B. Minor Requirements</b>	
Calculus (Math. 50-51) .....	10
Mathematical Theory of Statistics (Math. 121-122-123)* .....	9
<b>C. Electives</b> .....	26
	—
	90

## RECOMMENDED ELECTIVES

	Credits
Intermediate Calculus (Math. 105) .....	5
Advanced Calculus (Math. 107-108) .....	6
Foreign Language .....	3
Logic of Science (Phil. 154) .....	3
Corporation Finance (Econ. 155) .....	3

### C. COURSE LEADING TO THE B.A. DEGREE WITH MAJOR IN ECONOMICS

(See Economics in the *Bulletin of the College of Science, Literature, and the Arts*)

\* Since this course is now given only in alternate years, seniors who are unable to get it will substitute Math. 107-108 or some other suitable course in mathematics.

§ P.H. 120-121, Correlation Analysis and Correlation Laboratory, may be substituted for this course.

## DESCRIPTION OF COURSES

- Econ.1-2.† Business History. A historical examination of the development of the chief kinds of business activity; the organization of production, transportation and marketing; changes in technique; and government policies affecting business enterprise. The course will be mostly European and American in scope; but significant developments in other continents will be surveyed. (10 cred.; fr., soph.; no prereq.)
- Econ.3. Elements of Money and Banking. The basic principles of money and a description of the various types of financial institutions, their functions and relations to the whole economic organization. (5 cred.; 2nd and 3rd qtr. fr., soph.; no prereq.)
- Econ.5. Elements of Statistics. Elementary concepts in statistical method; averages ratios, errors, sampling, index numbers, graphic representation, collection of material. (5 cred.; soph.; no prereq.)
- Econ.6-7.† Principles of Economics. A course in the fundamental principles of economics intended to serve as a foundation for advanced courses in business administration and economics. (10 cred.; soph., jr., sr.; no prereq.)
- Econ.8-9. General Economics. Principles of economics with special emphasis upon their application to current problems such as money, banking, conservation, insurance, international commerce, monopolies, transportation, labor, socialism, public ownership, and finance. Open to Institute of Technology and College of Pharmacy students with consent of adviser. (6 cred.; soph., jr., sr.; no prereq.)
- Econ.10. An Introduction to Economic Analysis. Fundamental principles of economics with respect to production and value. Law of diminishing returns; market prices; prices and cost of production; monopoly and monopolistic competition; regulation of industry. (3 cred.; no prereq.; open to College of Pharmacy students only.)
- Econ.22-23. Principles of Accounting. 22: The balance sheet, profit and loss statement, the recording process, special journals and ledgers, adjustments, work sheets, closing, and the voucher system; 23: Partnership, profit-sharing, dissolution, corporation accounting—stock surplus, dividends, reserves, funds, bonds, departmental accounting, branch accounting, manufacturing statement analysis and interpretation. (8 cred.; soph., jr., sr.; no prereq.)
- Econ.27. Accounting Survey. A course designed for prelaw and law students. Special emphasis on accounting for corporations and for income. (5 cred.; no prereq.; open to prelaw and law students only.)
- Econ.28.\* Business Law. A practical course on the law of contracts, agency, partnership, corporations, negotiable instruments, real estate, deeds, mortgages, fixtures, leases, mechanics' liens, workmen's compensation. Open to Institute of Technology and College of Agriculture, Forestry, and Home Economics students, and College of Pharmacy students with consent of adviser. (3 cred.; soph., jr., with 6 cred. in econ., or seniors without econ. cred.)
- Econ.30. Elements of Retail Accounting. The elements of accounting and their application in retail stores. Open to College of Pharmacy students only. (3 cred.; prereq. Econ. 10.)

\* Credit may not be received for both Econ. 28 and B.A. 51.

† To received credit for any part of this course a student must complete the parts preceding the dagger.

- Econ.32.‡ Beginning Typewriting. Proper techniques for operating a typewriter by the touch method; elementary tabulation; brief survey of letter forms and practice in arrangement of letters; points to be observed in manuscript typing; care of typewriter. (1 cred.; fr., soph., jr., sr.; no prereq.)
- Econ.33.‡§ Intermediate Typewriting. Practice in letter arrangement and envelope addressing; use of carbons; problems in setting up and typing tabulations; information and procedure as applied to office situations. (1 cred.; fr., soph., jr., sr.; prereq. a speed of 30 words a minute.)
- Econ.34.‡§ Typewriting Procedures. Machine transcription; operation of duplicating machines; use of footnotes, bibliographies, proofreading, and arrangement in manuscript typing; legal documents and office forms; tabulation. (2 cred.; soph., jr., sr.; prereq. Econ. 33 or the equiv. and a speed of 45 words a minute.)
- Econ.35.‡ Office Practice for Dental Hygienists. Survey of basic principles and procedures of office practice for dental hygienists; filing; communications; simple record keeping. Open to dental hygienists only. (3 cred.; jr., sr.; prereq. Econ. 33 or equiv.)
- Econ.37-38-39.‡‡ Shorthand. An elementary course in Gregg shorthand. A large vocabulary of high-frequency words is developed. Emphasis is placed on transcription of mailable letters. (9 cred.; soph., jr.; prereq. Econ. 33 or consent of instructor.)
- Econ.40-41.‡‡ Secretarial Procedure. A vocabulary of frequently used words and technical terms is developed for use in dictation and transcription at rates characteristic of modern office situations. Students are trained in secretarial problems in communications, banking, editorial activities, transportation, and use of reference books. (6 cred.; soph., jr., sr.; prereq. Econ. 34 and 39 and consent of instructor.)
- Econ.42.‡ Advanced Secretarial Procedure. Vocabulary building through the ten thousand most-used forms; word study of technical terms; dictation based on letters for special industries, and Gregg dictation tests at 110 to 140 words a minute; readings and problems in secretarial procedures. (3 cred.; soph., jr., sr.; prereq. Econ. 34 and 41 or consent of instructor.)
- Econ.43.‡ Shorthand Theory. A study of Gregg shorthand principles for the purpose of developing an advanced shorthand vocabulary concentrating on the 10,000 most used shorthand forms. Experience in the techniques of dictating and blackboard writing. This course is designed for majors in business education. (2 cred.; soph., jr., sr.; prereq. Econ. 34 and 39 and consent of instructor.)
- Econ.50. Insurance Principles. An introductory course dealing with the nature and measurement of risk and the development and uses of personal, property, and liability insurance. Forms of protection; policy contracts; social insurance and government regulation. (3 cred.; jr., sr.; prereq. Econ. 6-7 or equiv.)
- B.A.51.\* Business Law: Contracts. A discussion of the law of contracts. (3 cred.; jr., sr.; prereq. Econ. 6-7 or equiv.)
- B.A.52.\* Business Law: Agency, Partnership, and Corporations. The law of agency and a consideration of problems of partnerships and corporations. (3 cred.; jr., sr.; prereq. B.A. 51.)
- B.A.53.\* Business Law: Sales and Negotiable Instruments. A discussion of the law of sales and of negotiable instruments. The case method is used in B.A. 51, 52, and 53. (3 cred.; jr., sr.; prereq. B.A. 51.)

\* To receive credit a student must complete B.A. 51 and either 52 or 53.

‡ To receive credit for any part of this course a student must complete the parts preceding the dagger.

‡‡ A laboratory fee of \$2.50 will be required of students who register for one or more of the courses in Secretarial Training.

§ No credit may be received for Econ. 33 until Econ. 34 has been completed.

- B.A.56. Business Law: Property Rights and Obligations. Legal principles governing the transfer of title to, control of, and mortgaging of property, real and personal, including abstract examination; also related principles of trusts and liquidation. Some time will be reserved for current statutory developments. Case method and special readings. (3 cred.; jr., sr.; prereq. B.A. 52 or 53.)
- B.A.57. Money and Banking. Designed for students in the School of Business Administration who have not had an elementary course in this field. Principles of money and banking. Types and functions of financial institutions. (3 cred.; jr., sr.; no prereq.)
- B.A.58. § Elements of Public Finance. Public expenditures, revenues, debts, fiscal policy and financial administration. Special attention is given to tax principles, practices, burdens, and co-ordination of national, state, and local finance. This is a condensed course given especially for School of Business Administration students. (3 cred.; jr., sr.; prereq. Econ. 6-7 or equiv.)
- B.A.59. Life Insurance. The economic significance of life insurance. Types of policies and the analysis of the policy contract. Principles underlying the determination of premiums and reserves. Industrial, fraternal, and group insurance. (3 cred.; jr., sr.; prereq. Econ. 50.)
- B.A.60. Fire and Marine Insurance. The fire risk and fire prevention. Fire insurance and insurance carriers. The standard policy. Methods of rate making. State regulation and supervision. Marine risks and insurance. (3 cred.; jr., sr.; prereq. Econ. 50.)
- B.A.61. Casualty Insurance. A detailed study of the risks, insurance coverages, and policy provisions in the more important lines of casualty insurance. Accident and health insurance; employers' liability and workmen's compensation; automobile; robbery and theft; plate glass; miscellaneous liability and damage types of insurance. (3 cred.; jr., sr.; prereq. Econ. 50.)
- Econ.62.\* Competition and Monopoly in Modern Industry. Economics 62 and 63 or non-technical analytical courses for Senior College students, with special emphasis on questions of economic policy. The first quarter is devoted to national income, the pattern of consumption, the effects of competition and monopoly on prices and the allocation of resources, and labor unions. (3 cred.; jr., sr.; no prereq.)
- Econ.63.\* Money, Cycles, and Taxation. The money and banking system, fluctuations in business and proposed remedies; government expenditures and revenues. (3 cred.; jr., sr.; prereq. Econ. 62.)
- B.A.67. Retail Store Management for Pharmacy Students. The principles of retail store management including the planning and control of store operation, the nature of consumer demand, and the analysis of retailing costs. Open to College of Pharmacy students only. (3 cred.; jr., sr.; prereq. Econ. 10 and 30.)
- B.A.68. Sales Management. Organization and direction of sales methods and men from the sales managers' point of view; determination of selling policy; product and market research; sales planning and research; selection of distribution methods; sales campaigns and quotas; incentives and compensation for salesmen; training in salesmanship; supervision and control. Case studies and discussions. (3 cred.; jr., sr.; prereq. B.A. 77.)
- B.A.69. Retail Store Management. Organization; location, layout, and equipment; buying and sales budgets and sales planning; sales promotion; interior and window display; stock and expense control; finance and general policy; credits and collections; personnel; store operation and services. Case studies, problems, and discussions. (3 cred.; jr., sr.; prereq. B.A. 77.)

\* This course may not be included as a part of the Senior College work required for a minor in economics in the College of Science, Literature and the Arts.

§ Credit may not be received for both B.A. 58 and either Econ. 189 or 191-192.

- B.A.70. Statistics Survey. A survey of elementary statistical tools used in business administration and economic analysis, including averages, variation, sampling, graphics, correlation, and index numbers. Emphasis is placed on the logical interpretation and limitations of statistical data. (3 cred.; jr., sr.; prereq. Econ. 6-7 or equiv.)
- B.A.71. Transportation: Services and Charges I. Survey and economic aspects of national transportation policy, rail, highway, air, and water transportation facilities, services, rates, regulation, and current transportation problems. (3 cred.; jr., sr.; prereq. Econ. 6-7 or equiv.)
- B.A.72. Transportation: Services and Charges II. Analysis of the principles relating to construction, interpretation, and application of rail, water, express, and air freight classifications and tariffs. Analysis of railway freight structures. Problems relating to the determination of charges on typical movements within and between major railway freight-rate territories. (3 cred.; jr., sr.; prereq. B.A. 71 or Econ. 172.)
- B.A.76. Credits and Collections. Study of the nature and types of credit and of credit instruments and agencies; qualifications and work of the credit manager; valuation and use of financial statements and credit reports; collection methods and correspondence; bankruptcy and adjustments; credit limits and control. (3 cred.; jr., sr.; prereq. B.A. 77.)
- B.A.77.¶ Survey in Marketing. Survey course including descriptive analysis of (1) marketing institutions and their control; (2) market areas; (3) marketing costs; (4) the operation of supply and demand in marketing. (3 cred.; jr., sr.; prereq. Econ. 6-7 or equiv.)
- Econ.80-81.†§ Intermediate Economic Analysis. The development and the application of methods of economic analysis to problems of price and production under conditions of competition, monopoly, and monopolistic or imperfect competition. (6 cred.; jr., sr.; prereq. 20 credits in Social Science including Econ. 6-7 or equiv.)
- Econ.84. Comparative Economic Systems. The modified system of individualism; state socialism; communism; fascism; freedom and the economic order. Emphasis is placed not upon historical development, but upon the vital economic functions to be achieved under any economic system and a critical analysis of the ability of the various systems to perform these functions. (3 cred.; jr., sr.; prereq. Econ. 6-7 or equiv.)
- B.A.86. Office Management. The office as a producing unit; office organization, equipment, and layout; development of office standards and routines; relation of the office to operating divisions; scientific management of office work. (3 cred.; jr., sr.; prereq. Econ. 6-7 or equiv.)
- B.A.88. Advertising. The course covers two important phases of advertising: (1) the place of advertising in business, (2) advertising procedure. Attention is given to planning an advertising campaign; including market research, appropriation, choice of media, scheduling, preparation of copy, and layout. (3 cred.; jr., sr.; prereq. B.A. 77 and Psy. 56.)
- B.A.89. Production Management. Location and layout of industrial plants; types of operating organizations; shop personnel; standards of operation; purchasing and inventory control; routing, scheduling, and dispatching of product; scientific management; practical problems in production control. (3 cred.; jr., sr.; prereq. Econ. 6-7 or equiv.)
- B.A.90. Punched Card Statistical Laboratory. There will be a common project or laboratory problem in which the student will design the card form to be used, determine the method of coding his available information, punch a small number of

† To receive credit for any part of this course a student must complete the parts preceding the dagger.

§ Credit may not be received for both Econ. 80-81 and Econ. 103-104.

¶ Credit may not be received for both B.A. 77 and Econ. 185.

- cards to be used, perform all grouping of the cards on the sorter, and become familiar enough with the tabulator so as to obtain his finished results from it. Some time will also be devoted to analyzing a few selected projects. This analysis will be concerned only with the problems of organizing the data so that it may be converted into punched card form. No machine work will be involved. (1 cred.; jr., sr.; prereq. B.A. 91 and Biostatistics 110 or consent of instructor.)
- B.A.91. Tabulating Equipment Laboratory. The basic functions of tabulating equipment; illustrations of its use in special accounting, statistical, and production analysis; and its use for general accounting and statistical control of business operations. (1 cred.; jr., sr.; prereq. Econ. 23 and Econ. 5 or equiv.)
- B.A.93. Accounting Laboratory. A long practice problem will be worked under supervision. Required of majors in accounting and in commercial education. (1 cred.; jr., sr.; prereq. Econ. 23 or equiv.)
- B.A.94. Cost Accounting Laboratory. The design and operation of a special order, and a multiple process cost accounting system. (1 cred.; jr., sr.; to be taken concurrently with B.A. 153.)
- B.A.96. Business Equipment Laboratory. This course deals with the functions and operations of the different types of office equipment in common use, such as adding, calculating, accounting, and statistical machines. Applications and operation of these machines will be demonstrated by expert operators. (1 cred.; jr., sr.; prereq. Econ. 23 or equiv.; open to commercial education majors only.)
- Econ.97,98,99. Honors Course in Economics. This course is offered to specially qualified students who are majors in economics and who wish to pursue a course of specialized reading and research. (Cred. ar.; jr., sr.; prereq. consent of major adviser.)
- B.A.97,98,99. Honors Course in Business Administration. This course is arranged for those students whose scholastic records are of such a character as to warrant encouraging them to carry on independent study in the field of business administration. (Cred. ar.; jr., sr.; prereq. permission of the dean.)
- Econ.103-104.† Advanced Economic Theory. An advanced course in general economic theory with special emphasis on the systematic development of the tools of modern economic analysis. (6 cred.; jr., sr., by special permission, grad.; prereq. 20 cred. in Social Science including Econ. 6-7 or equiv.)
- Econ.105. History of Economic Ideas: The Classical Economists. The development of the doctrines of classical economics by English and French writers from 1750 to 1850. Economic and political influences giving rise to doctrines of population, distribution, governmental interference. (3 cred.; jr., sr., grad.; prereq. Econ. 80-81 or 103-104 or consent of instructor.)
- Econ.106. History of Economic Ideas: The Critics of the Classical Economists. The contribution of the German Romantic and French Socialist schools is examined briefly and is followed by an extensive consideration of Marxian criticism and analysis. The Neoclassical synthesis and methodology is contrasted to classical economics on the one hand, and the Keynesian system on the other. Finally, detailed and systematic presentation of the Keynesian system and an appraisal of its contribution to economic thought is undertaken. (3 cred.; jr., sr., grad.; prereq. Econ. 80-81 or Econ. 103-104 or consent of instructor.)
- B.A.109. Business Policy. This course is devoted to the study of problems of a general administrative character. It deals with the integration of management, the methods of analysis and budgetary control used to establish policies with respect to recurring and new developments. Case studies and student reports. (3 cred.; sr., grad.; prereq. Econ. 80-81 or equiv.)

† To receive credit for any part of this course a student must complete the parts preceding the dagger.

- Econ.110. Industrial Price Control. The methods by which the prices of industrial products are determined under actual competitive conditions. Price policies, combinations, international cartels, administered prices, price leadership, price associations, and government intervention. (3 cred.; jr., sr., grad.; prereq. Econ. 6-7 or equiv. and 15 additional credits in economics and/or business administration. Econ. 155 is a desirable preceding course.)
- B.A.112.‡ Business Statistics. Explanation and criticism of statistical techniques for dealing with time series; measurements of trend, seasonals, cycles; business index numbers. Statistical control of quality in manufacturing operations. (3 cred.; jr., sr., grad.; prereq. Econ. 5 or equiv.)
- B.A.118. Auditing Procedure. A laboratory course in auditing procedure. Class instruction in auditing technique and the preparation of a complete set of working papers and an audit report. (3 cred.; jr., sr., grad.; prereq. B.A. 150.)
- B.A.119. Correlation. Normal correlation and its interpretation. Homogeneity, significance tests, treatment of nonlinear relationships. Applications in marketing, production, etc. (3 cred.; jr., sr., grad.; prereq. Econ. 5 or equiv.)
- B.A.120. Index Numbers. Emphasis on both theory and practice in the construction and interpretation of index numbers of prices, production, employment, etc. (3 cred.; jr., sr., grad.; prereq. Econ. 5 or equiv.)
- Econ.121-122-123. Theory of Statistics. An advanced course in statistical analysis. The first quarter is designed to acquaint the student with modern statistical tools and their uses in the analysis and interpretation of data and does not stress mathematical developments. Emphasis is upon basic logic of procedures. Later quarters add consideration of origins and deviations, and more mathematical preparation is then desirable. (9 cred.; jr., sr., grad.; prereq. Econ 5 or equiv.)
- Econ.124. Comparative Banking: British Systems. A study of the existing financial institutions of the various members of the British Empire with regard to development, functions, methods, and problems. Constant comparison is made with the American system. (3 cred.; jr., sr., grad.; prereq. Econ. 142.)
- Econ.126. Economic Problems of Latin-America. The development of economic resources; influence of foreign economies; organization for production; state of the industrial arts; domestic markets and transportation; government finance; present tendencies in respect to economic progress, economic security, and social control. (3 cred.; jr., sr., grad.; prereq. Econ. 6-7 or equiv.)
- Econ.127. Comparative Banking: South American Systems. A study of the financial institutions of the principal countries of South America, with regard to development, functions, methods, and problems. Constant comparison is made with the system in the United States. (3 cred.; jr., sr., grad.; prereq. Econ. 142.)
- B.A.130.\*‡ Cost Accounting Survey. A general survey of cost accounting from the point of view of the executive who must use cost information in the conduct of his business. (3 cred.; jr., sr., grad.; prereq. Econ. 23 or equiv.)
- B.A.133. Standard Costs. The methods of standard costs. The meaning of standards. The setting of standards for materials, labor, and overhead. The analysis of and accounting for variations. The development and application of standards to distribution as well as to production activities. (3 cred.; jr., sr., grad.; prereq. B.A. 130 or 153.)
- B.A.134. Income Tax Accounting. The principles involved in determining taxable net income and the computation of federal and state income taxes for corporations, individuals, and trusts. (3 cred.; jr., sr., grad.; prereq. B.A. 150.)

\* Credit may not be received for both B.A. 130 and B.A. 152.

‡ A fee of \$2 is charged for this course.



- B.A.135. Auditing and Public Accounting. Independent auditing in relation to function; fraud prevention; types of investigation; accepted standards; regulations of S.E.C. and A.I.A.; problems of professional practice. Organization and writing of audit reports and study of case and problem material. (3 cred.; jr., sr., grad.; prereq. B.A. 118.)
- B.A.136. Internal Auditing and Accounting Control. Accounting systems and methods as related to internal check and audit control of routine transactions and the establishment of administrative and budgetary control. (3 cred.; jr., sr., grad.; prereq. B.A. 150.)
- B.A.139.‡ Analysis of Financial Statements. Interpretation and analysis of financial statements, credit, investment, and managerial analysis of financial statements. Final analysis and consolidated statements. Industrial, public utility, railroad statements. (3 cred.; jr., sr., grad.; prereq. Econ. 23 or equiv.)
- Econ.140. The Co-operative Movement. The history and philosophy of various co-operative developments. Similarities and contrasts between such movements as agricultural marketing co-operatives, consumer co-operatives, trade unions, and others. Consumer co-operation as a medium for economic control. (3 cred.; jr., sr., grad.; prereq. Econ. 6-7 or equiv.)
- Econ.142. Monetary and Banking Policy. An advanced course in money and banking policy viewed from the social standpoint with primary reference to the problems of the Federal Reserve system. Selected problems in monetary policy; monetary reconstruction and monetary reform. (3 cred.; jr., sr., grad.; prereq. Econ. 3 and either Econ 6-7 or equiv.)
- B.A.143. Tax Accounting Problems. Special tax problems of corporation; administration of income taxes, amended returns; court appeals; state income taxes and allocation of income; social security, estate and gift taxes. (3 cred.; jr., sr., grad.; prereq. B.A. 134.)
- B.A.145. Foreign Exchange. The drawing and handling of international bills of exchange of all kinds; relations of correspondent banks; acceptance accounts; calculation of bankers' buying and selling prices; investment, speculation, and arbitrage in exchange; exchange and the money market; exchange control. (3 cred.; jr., sr., grad.; prereq. Econ. 142.)
- B.A.146. Investments. A general or "cross cut" survey of the external and internal factors influencing the prices of securities, and of the principles of an investment policy for the individual investor. Emphasis is placed upon objective analysis from source materials of factors explaining price differentiation. (3 cred.; jr., sr., grad.; prereq. Econ. 155.)
- B.A.147. Bank Administration. Designed for students intending to enter the field of commercial banking. Less emphasis is placed upon the routine of bank operation than upon the problems of the bank executive. (3 cred.; jr., sr., grad.; prereq. Econ. 142.)
- B.A.148. The Securities Market. Consideration of behavior over time or "longitudinal" analysis of prices of individual and groups of securities. Emphasis is placed upon the relationship of economic conditions to security values, particularly the effects of cyclical fluctuation. (3 cred.; sr., grad.; prereq. B.A. 146 and Econ. 149.)
- Econ.149. Business Cycles. Analysis of factors involved in business fluctuations. Comparison of theories of their causes. Examination of proposals for the stabilization of employment, production and capital formation. Introduction to the statistical data and methods of business forecasting. (3 cred.; sr., grad.; prereq. Econ. 142 or consent of instructor.)

‡ A fee of \$2 is charged for this course.

- B.A.150.‡ Intermediate Accounting I. Principles involved in valuation of assets, liabilities and stockholders' interest; determination of periodic income. (3 cred.; jr., sr., grad.; prereq. B.A. 139 and Math. 20.)
- B.A.151. Intermediate Accounting II. Partnership liquidation, concerns in financial difficulties, estates and trusts, consolidated statements, and other specialized problems. (3 cred.; jr., sr., grad.; prereq. B.A. 150.)
- B.A.152¶-153. Cost Accounting. Cost accounting practices and procedures. (6 cred.; jr., sr., grad.; prereq. Econ. 23 or equiv.)
- Econ.155. Corporation Finance. Incorporation. The various types of corporate securities and their uses. Financial plans for industrial, utility, and other types of corporations. Financial affairs of an established business. General financial problems of the holding company, consolidations, mergers, and reorganizations. (3 cred.; jr., sr., grad.; prereq. Econ. 3 and 6-7 or equiv.)
- B.A.156. Finance Management. The duties of the financial manager of a modern business. The various sources from which capital may be secured, the best use of a company's funds, and special financial problems which arise in the typical business. (3 cred.; jr., sr., grad.; prereq. Econ. 155.)
- B.A.157. C.P.A. Problems. This course will give attention to suggested methods and scope of preparation for all sections of the C.P.A. examination. Primary emphasis directed at the problems section. Problems will be analyzed or solved and cover costs, estates, municipals, bankruptcy, consolidations and other common topics in the examination. Occasionally entire sections from recent examinations will be worked under examination conditions. (4 cred.; jr., sr., grad.; prereq. B.A. 153 and B.A. 151 or consent of instructor.)
- B.A.158. Governmental, Railroad, and Utility Accounting. Governmental budgets, and fund accounting. Study of accounting requirements of the Interstate Commerce Commission, the Federal Power Commission, and of the state commissions for public utilities. (3 cred.; jr., sr., grad.; prereq. B.A. 150.)
- Econ.161. Labor Problems and Trade Unionism. An introduction to social and economic problems involved in the allocation, utilization and conservation of human resources in the present-day economy of the United States. Consideration is given to problems arising from the failure to achieve social goals with respect to stabilizing employment, hours of work, wages, and other working conditions. Special attention is directed to the role of labor organizations and of governmental intervention in labor market processes. (3 cred.; jr., sr., grad.; prereq. Econ. 6-7 or equiv.)
- Econ.162. Labor and Socialist Movements. Analysis of structure and operation of American labor unions. An interpretation of leading labor movements in Europe and the United States during the last century. (3 cred.; jr., sr., grad.; prereq. Econ. 161.)
- Econ.164. Labor Legislation and Social Insurance. A course dealing with the economic aspects of labor legislation, including minimum wage laws; hours legislation; factory acts; accident, health, old age, and unemployment compensation; mothers' pensions. (3 cred.; jr., sr., grad.; prereq. Econ. 161.)
- B.A.165. Economics of Public Utilities. A general course on the economic aspects of government regulation of the finances, rates, and services of municipal public utilities. Economic characteristics, legal positions, regulation, valuation, and government ownership are the principal topics covered. (3 cred.; jr., sr., grad.; prereq. Econ. 3 and 6-7 or equiv.)

‡ A fee of \$2 is charged for this course.

¶ Credit may not be received for both B.A. 130 and B.A. 152.

- B.A.167. Introduction to Industrial Relations. An elementary survey of policy and practice in the management of manpower. The course seeks to provide a professional point of view toward, and an introduction to, the major functions of manpower management, including the formulation of policy, determination of labor needs, job analysis and classification, methods of recruiting employees, selective devices, training and safety programs, service rating, employment stabilization, collective bargaining, and wage and salary administration. (3 cred.; jr., sr., grad.; prereq. Econ. 161.)
- B.A.170.‡ Motion Economy. Fundamental principles and techniques of motion economy, workplace layout, motion picture applications, operation analysis, output standards, stop-watch procedure, and cost-savings estimates. Materials: text, readings, motion picture films. (3 cred.; jr., sr., grad.; prereq. B.A. 184.)
- B.A.171.‡ Production Standards. Laboratory projects selected from, and contributory to improvement of, basic clerical, office practice, and merchandising procedures, emphasizing application of motion economy principles. Final report required for each project. (3 cred.; jr., sr., grad.; prereq. B.A. 170.)
- Econ.172. Economics of Transportation. An analysis of the economics of the agencies of modern transportation, including rail, water, highway, air, and pipe line. Relative advantage of each agency, national transportation policy, regulation, rate-making, taxation, co-ordination of services. (3 cred.; jr., sr., grad.; prereq. 20 cred. in social science, including Econ. 6-7 or equiv.)
- B.A.173. Market Analysis and Research. A systematic survey of the techniques used in market research. Selected problems in the analysis of sales records, sales forecasting, estimating sales potentials, sampling consumer demand, determining the factors which influence demand for specific goods, and so on. (3 cred.; sr., grad.; prereq. Econ. 5 and B.A. 77 or equiv.)
- Econ.175. Government Regulation of Business. A general course on the economic aspects of legislation affecting the pricing process and the distribution of the national income. Topics studied include economic origins of modern business limitations on free competition; regulation of public utilities, trusts and combinations, and "unfair competitive practices"; positive assistance to industrial groups. (3 cred.; jr., sr., grad.; prereq. 20 credits in soc. sci. including Econ. 6-7 or equiv.)
- Econ.176. International Commercial Policies. Theory of international commerce; protective tariffs, free trade, reciprocity, subsidies, preferential treatment, the open door, international finance, commercial treaties, foreign politics, and other governmental and organized efforts to affect trade. American problems emphasized. (3 cred.; jr., sr., grad.; prereq. Econ. 6-7 or equiv.)
- B.A.177. Foreign Trade. Theories of international trade; character of United States foreign trade and the world market. Commercial organization and foreign trade financing, foreign shipments—export and import. Transportation and shipping problems; governmental regulation; and individual markets. (3 cred.; jr., sr., grad.; prereq. Econ. 6-7 or equiv.)
- Econ.178. Economics of Consumption. A descriptive and analytical survey of the price-making process; the origins and the personal distribution of money income and purchasing power; planes of living in the United States; "ideal" standards of living; possibilities for improvement in the plane of consumption. Not open to majors in economics or business administration. (3 cred.; jr., sr., grad.; prereq. Econ. 6-7 or equiv.)
- Econ.179. Economic Problems of the Far East. A survey of recent economic developments in the Far East, especially in China and Japan. The ways in which these developments illustrate and are governed by economic principles are examined. Eco-

‡ A fee of \$1 is charged for this course.

conomic regionalism, problems of population and migration, the control of raw materials, industrial efficiency, internal economic institutions, and international commercial policies, as they occur in the Far East, are among the topics discussed. (3 cred.; jr., sr., grad.; prereq. Econ. 6-7 or equiv.)

- B.A.180-181A. Senior Topics: Accounting. Selected topics in practices and theory. B.A. 180A is currently devoted to budgetary control procedures; B.A. 181A to development of financial reporting standards under S.E.C. and A.I.A. releases. Term reports and reference reading. (3 cred. per qtr.; sr.)
- B.A.181-182B. Senior Topics: Business Finance. Individual research and discussion of important current financial developments. (6 cred.; sr.)
- B.A.180-181-182C. Senior Topics: Marketing.
- B.A.180C. Selected topics in management problems concerning market price and price policies. (Prereq. B.A. 77.)
- B.A.181C. Selected topics in management problems dealing with the marketing of industrial goods and the analysis of distribution costs. (Prereq. B.A. 77.)
- B.A.182C. Selected topics in retail store management. (Prereq. B.A. 69.)
- B.A.180-181-182D. Senior Topics in Industrial Relations. This series of topics courses is designed to develop a familiarity with and evaluation of professional procedures and techniques employed in each of the major functions of manpower management. Class procedure involves individual and group projects and is designed to prepare the student for employment in industrial relations at the staff level. Admission is limited to majors in industrial relations, and to others who have satisfactorily completed B.A. 167 or its equivalent. (9 cred.; sr., grad.; prereq. B.A. 167.)
- B.A.180-181-182E. Senior Topics: Office Management. Quality standards of business correspondence; situation problems requiring persuasive writing. Record administration problems involving installation, revision, and supervision of files. Analysis and construction of procedure manuals. Reports on research, standardization, and control of quantity and quality of office services; problems of office supervision; selection of supplies, equipment, and personnel; reports on field work involving analysis and revision of office routine, form design, and office layout. (9 cred.; sr.; prereq. B.A. 86.)
- B.A.180-181-182F. Senior Topics: Statistics. Intensive study of original sources dealing with selected topics in the theory of statistics. Both oral and written reports are prepared by the students. (9 cred.; sr.)
- B.A.180-181-182G. Senior Topics: Production Management. Selected problems in management; studies in the technique of executive control in manufacturing enterprises; field research and surveys in the organization and methods of management of Northwest industrial concerns. (9 cred.; sr., grad.; open only to students in the factory management or industrial management sequences and others with consent of instructor.)
- B.A.182H. Senior Topics: Insurance. Reports on selected problems in the field of insurance. (3 cred.; sr.)
- B.A.180-181-182-I. Senior Topics: Transportation.
- B.A.180-I. Selected topics in industrial traffic management. Transportation rates and practices and the individual firm. (3 cred.; sr.; prereq. B.A. 72 or consent of instructor.)
- B.A.181-I. Selected topics in motor and air transportation. (3 cred.; sr.; prereq. B.A. 72 or consent of instructor.)

- B.A.182-I. Selected topics in regulation and management of transportation agencies. Intensive analysis of recent leading decisions of the Interstate Commerce Commission and the Civil Aeronautics Board. (3 cred. ; sr. ; prereq. B.A. 180-181-I or consent of instructor.)
- B.A.183. Practice Course. Students engaged in outside work on the co-operative plan may register for this course for credit under the following conditions: The type of employment to be undertaken must be approved in advance by the major adviser. The student must register\* for the course at the beginning of the term during which the work is to be done. Grades are based upon a report from the student's employer and a formal written report presented by the student not later than mid-term following his return to the University. Applications for positions on the co-operative plan and admission to the course may be made at any time at the dean's office. (Cred. ar. ; jr., sr., grad. ; prereq. consent of adviser.)
- B.A.184. Scientific Management in Industry. A study of the origin and development of the movement to apply the methods of science to the management of industrial enterprises; the effects upon individual plant management and the influence upon "rationalization" in industrial society. (3 cred. ; sr. ; grad. ; prereq. B.A. 89 or equiv.)
- Econ.185.¶ Economics of Marketing. A course dealing with (1) the role of market distribution in our total economy; (2) the costs of market distribution; (3) regional specialization and market distribution; (4) public, quasi-public, and corporate control of market distribution; (5) the role of the consumer in market distribution. (3 cred. ; jr., sr., grad. ; prereq. Econ. 6-7 or equiv.)
- Econ.186. International Economic Relations. Survey of foreign trade, economic and financial interests of the United States in relation to policies developed during recent years to promote world recovery. Study of the processes of dynamic development and adaptation of a nation's foreign trade to changing world markets. Attention will also be directed to the newer theories holding that high levels of domestic output and productive employment are both prerequisites for freedom of selection of international economic policies and for their successful operation. Short laboratory problems required. (3 cred. ; jr., sr., grad. ; prereq. Econ. 176.)
- Econ.189.§ Principles of Public Finance. A condensed presentation of Econ. 191-192. Public expenditures, revenues, debts, fiscal policy, and financial administration. Special attention is given to tax principles, practices, and burdens. (3 cred. ; jr., sr., grad. ; prereq. Econ. 6-7 or equiv.)
- Econ.190. National Income Analysis. Review of the whole body of national income statistics as a related and integrated system of national economic accounting. "Clinical" investigation into the structure, morphology, and pathology of the national out-turn of goods and services. Central emphasis on capital formation. Short laboratory problems required. (3 cred. ; jr., sr., grad. ; prereq. 20 cred. in Economics and/or Business Administration.)
- Econ.191-192.†§ Public Finance. Public expenditures, revenues, debts, fiscal policy, and financial administration. Special attention is given to tax principles, practices, and burdens. (6 cred. ; jr., sr., grad. ; prereq. Econ. 6-7 or equiv.)

\* Student may register on the credit hour basis and thus avoid the payment of full tuition fees for the term.

† To receive credit for any part of this course a student must complete the parts preceding the dagger.

§ Credit may not be received for both Econ. 189 and either B.A. 58 or Econ. 191-192.

¶ Credit may not be received for both Econ. 185 and B.A. 77.

- Econ.193. State and Local Taxation. Main problems of state and local finance and proposed solutions, including co-ordination of national, state, and local fiscal policy and administration. (3 cred.; jr., sr., grad.; prereq. Econ. 189, 191-192 or B.A. 58.)
- B.A.194. Advanced Advertising Procedure. Problems and case work in advertising research. Preparation and criticism of advertisements and of advertising campaigns. (3 cred.; jr., sr., grad.; prereq. B.A. 88.)
- Econ.195. Fiscal Policy. An analysis of fiscal policy theory as developed by Keynes and his followers; the use of economic models in the formulation of fiscal policy; the potential role of taxes, expenditures and debt management in stabilizing the economy; and the administrative, legislative, and political barriers to the working out of a consistent national fiscal policy. (3 cred.; sr. with consent of instructor, grad.; prereq. 20 cred. in social science, including B.A. 58 and Econ. 142, or equiv.)
- Econ.203-204. Seminar in Economic Theory. (6 cred.; grad.)
- Econ.206. Seminar in Market Prices. (3 cred.; grad.)
- Econ.207. Theory of Demand. (3 cred.; grad.)
- Econ.208. Production and Distribution. (3 cred.; grad.)
- Econ.209. Seminar in Theory of Monopolistic Competition. (3 cred.; grad.)
- Econ.233-234. Seminar in Public Finance. (6 cred.; grad.)
- Econ.243-244. Seminar in Money and Banking. (6 cred.; grad.)
- Econ.251. Seminar in Industrial Relations. (3 cred.; grad.)
- Econ.257. Seminar in Accounting Theory. (3 cred.; grad.)
- Econ.258. Seminar in Accounting. (3 cred.; grad.)
- Econ.281. Seminar in Industrial Management. (3 cred.; grad.)