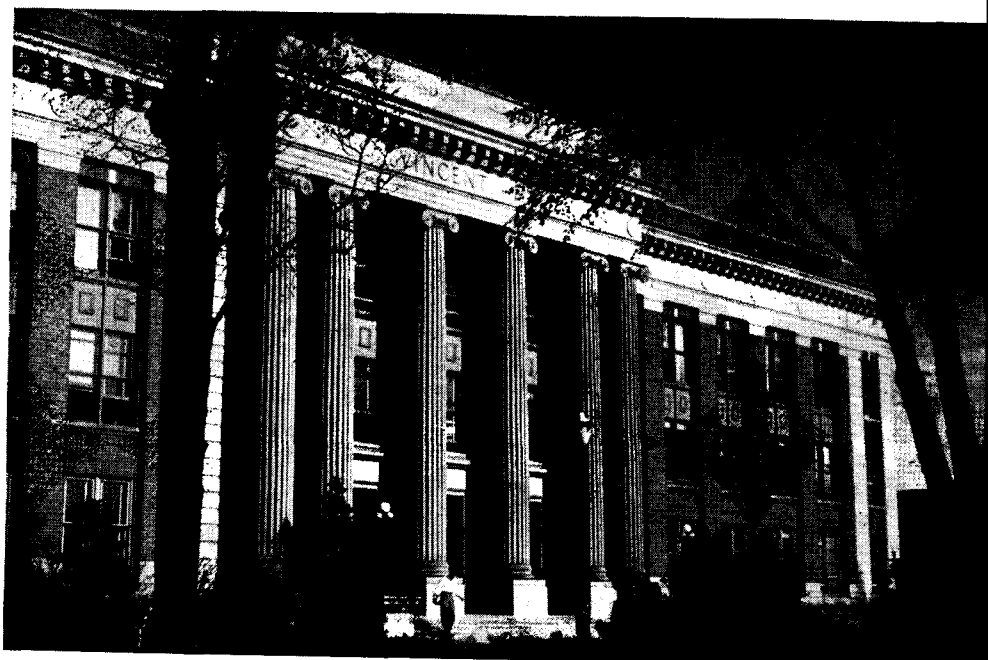


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Bulletin of the

UNIVERSITY OF MINNESOTA



School of Business Administration
1954-1956

UNIVERSITY OF MINNESOTA

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 Placement Office, 105 Vincent Hall
 Industrial Relations Center, 109 Vincent Hall
 Tabulating Research Laboratory, 8 Vincent Hall

School of Business Administration

GENERAL INFORMATION

ESTABLISHMENT

The School of Business Administration was officially established by vote of the Board of Regents of the University of Minnesota 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 and individuals in the state. Their advice and cooperation 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, offering both graduate and undergraduate courses, is included in the School of Business Administration.

PURPOSE

The School of Business Administration affords professional training to those preparing to enter business in positions of responsibility. Emphasis is placed on the basic principles of management. In addition, opportunity is given for more intensive training in certain specialized fields such as accounting, advertising, finance, foreign trade, industrial relations, merchandising and selling, transportation and traffic management, secretarial and supervisory training, insurance, industrial administration, retail store training, office management, statistics, 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, the student spends a considerable part of his time in the School of Business Administration in required courses in the major phases of management. Here he is expected to understand the problems of production, marketing, finance, and labor relations so that he may view management in its broader aspects. The student devotes the remainder of his time in the school to more intensive studies in one of the specialized areas of business in which he has a particular interest.

Business is becoming increasingly 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. The manager of the family-sized and middle-sized business finds that he also needs scientific methods to insure his success in an increasingly complex business world. Accounting and statistics constitute the basic tools of the 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 regulation 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 businessmen throughout the state. The close contact which members of the faculty have with the business of the Upper Midwest greatly enhances the opportunities that students in the School of Business Administration enjoy. Cooperation with the Institute of Agriculture brings the School of Business Administration in contact with the agricultural background of many business problems. This cooperation is especially exemplified in the joint provision in the two schools for work in agricultural business. Cooperation 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.

ADMISSION

General Provisions—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 Institute of Agriculture, 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 are substantially equivalent to those of the normal prebusiness curriculum. Provision is made for satisfying deficiencies in certain required courses in accounting and in money and banking when applicants for admission have not had these courses. In general, 90 quarter credit hours are a necessary minimum for admission.

Advanced Standing—Appropriate credit may be allowed 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.

Special Students—Mature men and women who 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.

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 early in 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 his application and college transcript 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 registra-

tions 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.

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.

The student may also take advantage of the University Student Counseling Bureau in analyzing his own occupational preferences as a guide to his selection of a major.

ACCEPTABLE CREDITS

Credit for Courses in Other Colleges—Students in the School of Business Administration may elect for credit any courses in the School of Business Administration or College of Science, Literature, and the Arts for which they have the appropriate prerequisites. Courses in other professional colleges are not open for credit except by special petition approved by the major adviser and the Committee on Student Scholastic Standing.

Evening School Credits—Although courses taken in evening extension classes in Minneapolis, St. Paul, and Duluth are accepted for residence at the University of Minnesota, such courses may not meet the residence requirement for the degree in the School of Business Administration unless the student has applied for admission and has been regularly accepted as a degree candidate. All work to be applied toward such residence should be approved by the adviser for the School of Business Administration.

Correspondence Study Credits—The number of credits that may be earned by correspondence study toward a degree in the School of Business Administration is limited to 15. 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.

ADMISSION TO COURSES

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. Students wishing to apply for such special

permission should obtain the appropriate form in the School of Business Administration and have it signed by their major adviser.

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-Bardén 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**—The increased utilization of hospitals and the complexity of their organization have made the administration of hospitals a function requiring advanced and specialized training. The training program in the School of Public Health is a splendid opportunity for a limited number of School of Business Administration graduates interested in this special field of responsibility. The program, requiring a baccalaureate degree for admission, leads to the degree of master of hospital administration. See *Bulletin of the School of Public Health*. Advisers, Professors James A. Hamilton and James W. Stephan.
4. **Lumber Merchandising and Construction**—See *Bulletin of the Institute of Agriculture*. Adviser, Professor L. W. Rees.

STUDENT SCHOLASTIC STANDING

The Grading System—Requirements for graduation are expressed in credit hours indicating the amount of work done, and in honor points indicating the quality 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 will 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 will automatically be changed to 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 Committee on Student Scholastic Standing. 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 Committee on Student Scholastic Standing 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.

Honor Points—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 3 honor points; each credit of B, 2 honor points; each credit of C, 1 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.

Committee on Student Scholastic Standing—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 Committee on Student Scholastic Standing advises all such students and seeks to adjust 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 though 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. Students who have been dropped for low scholarship may apply for re-admission after two full academic quarters upon the approval of the Committee on Student Scholastic Standing. No credits earned during the period of suspension may be applied toward the degree in the School.

The Committee on Student Scholastic Standing cooperates closely with the University Student Counseling Bureau in testing students' aptitudes and recommending what is believed to be the best action in the interest of the student.

The normal load for a regular student is 15 credits per quarter. A student with a satisfactory scholastic record may register for a heavier load with the approval of his major adviser.

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 5 honor points in excess of 1 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 used as elective credits to meet the requirements for graduation.

The student is expected to devote his time to the School of Business Administration or Senior College courses 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, who have (1) a minimum over-all honor point average of 1.0; (2) an average of 1.0 in all work taken while registered in the School of Business Administration; and (3) an average of 1.0 in all business administration and Senior College economics courses taken while in the School of Business Administration. The candidate must also have completed the required courses set forth in some one of the major 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 for the bachelor of business administration, must meet the residence requirement just outlined, over and above any courses presented for the first degree. (See statement under "Credits" page 8 for credits earned in the General Extension Division.)

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 40-43.)

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 and Doctor's degree in both economics and business administration. For particulars on advanced degrees in both fields 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 23. 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 25 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:

1. By completion of 27 quarter credits in courses numbered above 100 together with a Master's degree thesis; or
2. By the completion of 45 credits in courses numbered above 100 including no fewer than 9 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.

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 50 or over, 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 these general requirements, 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 Administration, be 2.20.

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 this mark of highest attainment to those individuals who, in addition to a superior scholastic performance, show evidence of well-rounded knowledge, poise, and ability to use their knowledge realistically.
3. Files an application in the dean's office at least six months prior to the date of graduation.

LABORATORY TRAINING ON THE COOPERATIVE PLAN

Arrangements have been made for a limited number of students to secure laboratory experience in business establishments. Under the cooperative 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 cooperative 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.

MILITARY SCIENCE AND TACTICS

(Army ROTC)

The Department of Military Science and Tactics at the University, located in the Armory, offers a four-year elective program leading to a commission as a reserve officer in the Army of the United States. The 24 credit hours earned in this program count toward a baccalaureate degree and can be fitted in with the regular business administration program. The four-year program is divided into two courses of two hours each.

General—Effective with the beginning of the academic year 1954-55 the new training curriculum known as General Military Science will be adopted in the Army ROTC at this University. This curriculum stresses the history of the Army and individual leadership as inspirational and in-

tegrating factors which tend to add meaning to the large amount of detailed information presented throughout the course. The development of junior officers who have outstanding leadership ability and a broad background of military knowledge and who are ready, willing, and able to be assigned to any branch of the service for specialized training is one of the principal objectives of the program. The object of the General Military Science program is to produce young officers who will be qualified to serve as competent leaders, administrative officers, or as officers of the technical services after they have received appropriate specialized training at a service school of the branch in which they are assigned.

Basic Course—The Basic Course of two academic years is open as an elective to male students in the University. The first two years consist of instruction in subjects which are common to every branch of the Army and this course 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 for the course if taken as a part of the prebusiness program. Under certain conditions students who have completed six months of prior service in the Armed Forces (Army, Navy, Air Force, Marine Corps, or Coast Guard) may receive credit for the first year Basic Course. Students who have completed one year prior service in the Armed Forces (Army, Navy, Air Force, Marine Corps, or Coast Guard) may receive credit for both years of the Basic Course.

Advanced Course—The Advanced Course of two academic years is open to selected applicants who are physically qualified and who are under 27 years of age at the time of admission. The Advanced Course consists of formal instruction of five hours per week and a six-week summer camp between the junior and senior years. During this third year of General Military Science instruction, students will have the opportunity to indicate their preference for assignment to a particular branch. Final assignment rests with the Department of the Army and will be dependent upon such factors as the student's major academic course, his class standing, his qualities of leadership, and the requirements and existing vacancies in the various branches of the Army, all these in addition to the student's choice. Three college credits per quarter (9 per year) will be granted for the successful completion of each year of this course. In addition, students in the Advanced Course receive federal pay of approximately \$27 per month during the academic year and \$75 per month, plus travel pay, for the six-week summer camp period. Further, upon graduation, the students are presented with a complete officer's uniform.

The entire program will be slanted toward development in the mind of the student of a sense of pride and achievement, that in serving as an officer in the United States Army he is bettering himself as an individual and as a member of society, as well as safeguarding and preserving those rights and privileges he enjoys as a citizen of the United States; that the United States has a glorious present, as well as past; and that it would be an honor to share in the molding of its future.

Additional information may be obtained in the office of the professor of Military Science and Tactics, 106 Armory, or by consulting the University of Minnesota *Bulletin of the Army, Navy, Air Force ROTC*.

NAVAL SCIENCE

(Naval ROTC)

The courses in naval science are designed to give those students enrolled in the Naval ROTC program enough fundamentals in naval subjects so that upon graduation they will be eligible for a commission in the United States Navy, United States Marine Corps, or reserve components thereof. These courses are available to any male student in the School of Business Administration and are acceptable by the School as electives in the fulfillment of the requirements for the baccalaureate degree.

For further information concerning the requirements and opportunities in the Naval ROTC consult the *Bulletin of General Information* or call at the office of the professor of Naval Science, 203 Armory.

AIR SCIENCE AND TACTICS

(Air ROTC)

The Department of the Air Force will offer a four-year program consisting of Air Science I, II, III, IV, leading to a commission in the Air Force Reserve. The program is offered as a University elective enabling students to qualify for an Air Force Reserve Commission concurrently with enrollment in any of the undergraduate courses offered by the University. Students accepted for the Air ROTC program must be enrolled in a four-year or longer college course and meet the physical and age requirements established by the Air Force.

The four years encompass a course designed to give the student a well-rounded background in Air Force activities and operations which he will encounter as an officer. These courses are Introduction to Aviation, Applied Air Science, Aerial Warfare, Global and Political Geography, Communications and Effective Writing, Military Law, Principles of Leadership, and various short courses in officer orientation. During the student's summer encampment between his third and fourth years, he will learn Air Force organization and the functions of an Air Force base with familiarization training in weapons and flying.

Air Science courses carry college credits of 1 credit per quarter for AS I and AS II; and, 3 credits per quarter for AS III and AS IV.

During their last two years, students are paid approximately \$27 per month. During the summer encampment period, they are paid at the rate of \$75 per month, plus travel, food, shelter, and clothing.

Students enrolling in the program may be deferred from service under Selective Service until the completion of their undergraduate college program within quotas established by the Air Force.

Upon completion of the Basic Course of two years' duration, outstanding cadets are selected for continuation in the Advanced Course. This selection is made by a board of AFROTC staff officers and is based on scholastic standing and qualities of demonstrated leadership. The number of students who can be accepted into the Advanced Course each year is subject to the requirements of the Air Force. The majority of cadets selected for the Advanced Course must be qualified for flight training and volunteer for this type of duty upon completion of their ROTC requirements and graduation from college.

Further information may be obtained from the professor of Air Science and Tactics, 1 Armory.

STUDENT ORGANIZATIONS

A complete university education should include more than a satisfactory performance in formal class work. Without sacrificing his scholastic progress the student may find valuable experience and real personal growth in participation in university activities outside the classroom. There are many University-wide student organizations emphasizing religious, social, and recreational interests. Within the School of Business Administration there are a variety of student groups appealing to the special professional interests of the student within his field. The student is urged to take an active part in these group activities.

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.

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. Dinner meetings are held monthly, at which time officers or other representatives of local manufacturing 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 directly with their course work.

Finance-Insurance Club—The Finance-Insurance Club holds three meetings each quarter when officials of Twin Cities financial institutions 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 the finance and the insurance fields.

Merchandising Club—The Merchandising Club was organized by the students in the merchandising and selling, advertising, and retail store training sequences. It provides an opportunity for students to meet representative businessmen 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. The club is affiliated, as a student chapter, with the Twin Cities Chapter of the American Marketing Association.

Student Chapter of the Society for the Advancement of Management—The student chapter of the S.A.M. is sponsored by the Twin Cities chapter of the same organization. At the regular meetings discussions are held on the theory and practice of the modern scientific principles of management.

HONORS AND AWARDS

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 of 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 4 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 Scholarship Key—The University Business Women's Club each year awards a key to the senior woman in the School of Business Administration who has maintained the highest scholastic average throughout her college course in work taken at the University of Minnesota. 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.

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 of the School by the other student members of the committee.

Tomato Can Award—The Tomato Can Award is a battered symbol of no intrinsic but of high sentimental value, awarded annually by the dean to the person who he feels has performed the most distinctive service to the School during the year. A permanent record of the recipients of this award is now engraved on the bronze tablet presented by the Alpha Epsilon chapter of Delta Sigma Pi fraternity.

Stuart Price Key of Mu Beta Chi—A key is presented annually by the Minnesota chapter of Mu Beta Chi, professional fraternity in commerce, to a student in the School of Business Administration, either man or woman, who is selected by the awards committee on the basis of scholarship, character, and leadership qualities displayed in outside activities in the interest of the School of Business Administration.

Irving H. Young, Jr., Memorial Award—An engraved plaque and a year's membership in the Society for the Advancement of Management is presented annually by the Twin Cities chapter to an outstanding member of the University of Minnesota student chapter. The selection is made by a committee including the student chapter coordinator and the faculty adviser on the basis of demonstrated leadership in campus and student chapter activities, understanding of management principles, and excellence in scholarship.

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 his time and energy to his studies.

FEES

Tuition fees (per quarter)	
Residents of Minnesota	\$ 46.00
Nonresidents	110.00
Credit hour tuition fee (adult special students, auditors, and others carrying less than full work)	
Residents of Minnesota	4.00
Nonresidents	9.25
Incidental fee (per quarter)	14.00
Matriculation deposit† (first quarter only)	5.00
Special fees	
Examination for credit (after the first 6 weeks in residence)	5.00
Special examination	5.00
Chemistry deposit	10.00
Graduation fee	10.00

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.

EMPLOYMENT FACILITIES

An effort is made to find positions for those graduates who have made good scholastic records. Every year representatives of a wide variety of business organizations, both national and local, visit the School to interview seniors for possible employment in their companies following graduation. Provision is made for the students to interview these representatives on the campus. Students who have registered with the Placement Committee are furnished also with information on other employment openings for which they may apply. Students are given an opportunity to register with the Placement Committee during the first quarter of their senior year and are urged to take full advantage of these facilities.

The School frequently receives information regarding openings for positions 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.

LOAN FUNDS

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.

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

F. D. Lindquist Loan Fund—These funds are available for loans to students in the School of Business Administration in need of financial assistance and are administered in the usual manner through the general University Bureau of Student 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 cooperation 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.

Minneapolis Sales Executives Loan Fund—The Minneapolis Sales Executives have established a loan fund of \$1,000 from which funds are available primarily for assistance to students in the School of Business Administration through the regular University loan procedure.

SCHOLARSHIPS

Maurice L Rothschild Scholarships—Through the generosity of the Rothschild heirs, five \$250 scholarships known as the Maurice L Rothschild Scholarships are available each year. One of the scholarships is awarded to a student specializing in merchandising, while the others are without limitation as to major. All are awarded on the basis of accomplishment, financial need, and future promise.

Appreciation Scholarship Fund—A fund has been established by an early alumnus of the School to pay a \$200 scholarship annually to a deserving senior in the School of Business Administration who is above average in scholarship, has a record of good citizenship, and has demonstrated special promise, both in the curriculum of his choice and in extracurricular activities.

St. Paul Sales Executives Club Scholarship—The St. Paul Sales Executives Club makes a \$300 scholarship available annually to a junior student who has indicated professional sales work as his major interest, preference being given to candidates in the merchandising and selling and general business sequences. The award is made on the basis of relative scholastic achievement, special promise in the field of sales promotion, leadership in extracurricular activities, and financial need.

National Secretaries' Association Scholarship—A scholarship of \$150 is available annually to a junior student in the School of Business Administration registered in the secretarial training curriculum, the award being made on the basis of scholarship, character, a record of good citizenship, and a demonstration of special promise and aptitude in the secretarial training curriculum. The scholarship is made available by the

Minneapolis, St. Paul, and Duluth chapters of the National Secretaries' Association.

Advertising Club of Minneapolis Scholarship—The Advertising Club of Minneapolis awards an annual scholarship of \$150 to a junior student majoring in advertising in the School of Business Administration or the School of Journalism, who has made a better-than-average scholastic record, who has demonstrated above-average potentialities in the field of advertising, and whose educational opportunities will be improved by receiving the scholarship.

Advertising Club of St. Paul Scholarship—The Advertising Club of St. Paul awards an annual scholarship of \$150 available to precollege students or first-year college students who intend to pursue the study of advertising at the University of Minnesota in the School of Journalism, the School of Business Administration, or the University College. The award is made to a student of above-average scholastic achievement or to one who shows special promise and aptitude in the field of advertising.

Note—Application forms for all of the above scholarships are available in the Bureau of Loans and Scholarships, 201 Eddy Hall. Qualified students are urged to apply.

COURSES OF STUDY

A. General Requirements for the B.B.A. Degree

PREBUSINESS CURRICULA

College of Science, Literature, and the Arts

To be eligible for admission to the School of Business Administration, the student must present 90 credits, in addition to credits for physical education, earned in a recognized college or university with 1 honor point per credit or a smaller number of earned credits which, together with quality credits, will total a minimum of 90. One quality credit is granted for every 5 honor points in excess of 1 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 the requirement. Twelve credits in Communication (Comm. 1-2-3) or 9 credits in Writing Laboratory (G.C. 31A, 31B, and 31C or 31D, if ranked in the upper one-third) will satisfy the English requirement.
2. Five credits in Higher Algebra (Math. 1) or equivalent.
3. Nine credits in mathematics or one of the following laboratory sciences: botany, chemistry, geology, physics, zoology, or psychology with laboratory. Math. 1 and 4 additional credits in mathematics will satisfy this requirement.
Fifteen credits in Orientation in the Natural Sciences (N.Sci. 1-2-3) or 10 credits in The Physical World (N.Sci. 4-5-6) or 10 credits in General Biology (N.Sci. 7-8-9) will satisfy the science requirement.
4. Eight credits in one of the following social sciences: anthropology, geography, history, political science, or sociology.**
Twelve credits in Introduction to Social Science (S.Sci. 1-2-3), taken at the University of Minnesota, will satisfy this requirement.
5. Ten credits in Principles of Economics (Econ. 6-7).
6. Sufficient electives to complete the minimum of 90 credits required for admission.
Business and the American Economy (Econ. A) is recommended as an introductory view for all students planning to enter the School of Business Administration.
The following courses are recommended as electives because they are closely related to the preparation for business and some of them are prerequisite to certain courses in the Core Group in the School of Business Administration:

Elements of Money and Banking (Econ. 3)

Elements of Statistics (Econ. 5A or 5B) ††

Principles of Accounting (Econ. 24-25-26) ††

Students who find it impossible to include the above courses in Money and Banking and Accounting during the freshman and sophomore year may substitute the following courses during the junior year:

Money and Banking (B.A. 57)

Elementary Accounting: Combined Course (B.A. 54-55)

** 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).

‡‡ Students who have had a high school course or experience in bookkeeping may be admitted to Econ. 25 by passing a placement test which is normally given the first day of each quarter.

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. Industrial Administration (See page 24)
6. Industrial Relations: General Psychology (Psy. 1-2)
7. Insurance: General Psychology (Psy. 1-2); Mathematics of Investment (Math. 20)
8. Merchandising and Selling: General Psychology (Psy. 1-2)
9. Office Management: General Psychology (Psy. 1-2); Typewriting (Econ. 34); Office Procedures (Econ. 36)
10. Secretarial and Supervisory Training: General Psychology (Psy. 1-2); Typewriting (Econ. 34); Shorthand (Econ. 39)
11. Transportation and Traffic Management: General Psychology (Psy. 1-2); Geography of Commercial Production (Geog. 41)

Note—For Junior College requirements for the B.S. in Economics, see pages 41-42.

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 Institute of Agriculture.

1. Eight credits in General Inorganic Chemistry (In.Ch. 1-2 or 4-5)**
2. Four credits in Livestock Production (An.Hu. 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.Ec. 8)
6. Three credits in Elements of Dairying (Dy.Hu. 1)
7. Eight credits in Principles of Economics (Ag.Ec. 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 (Agro. 1)
11. Nine credits in Principles of Accounting (Econ. 24-25-26)
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.Ec. 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 the College of Agriculture, Forestry, and Home Economics for further particulars. See Class Schedule.

** In.Ch. 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 11 of the *Bulletin of the College of Agriculture, Forestry, and Home Economics.*)

Institute of Technology

Students who expect to engage in administrative work in manufacturing industries should complete the prebusiness curriculum 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 95 credits with an average of C in all courses is required for admission to the School for this sequence. Students preparing for the major sequence in accounting may complete this prebusiness curriculum instead of that in the College of Science, Literature, and the Arts.

FRESHMAN YEAR

First Quarter	Second Quarter	Third Quarter
Credits	Credits	Credits
I.T.M. 11 College Algebra and Trigonometry I 5	I.T.M. 12 College Algebra and Trigonometry II 5	I.T.M. 13 Analytical Geometry 5
Engl. 4 Written and Spoken Communication 3	Engl. 5 Written and Spoken Communication 3	Engl. 6 Written and Spoken Communication 3
Draw. 4 Engineering Drawing 3	M.E. 12 Casting Processes 2	Draw. 6 Engineering Drawing 3
Phys. 11 General Physics 5	Phys. 12 General Physics 5	Phys. 13 General Physics 5
G.E. 21 Orientation 1		
—	—	—
17	15	16

SOPHOMORE YEAR

First Quarter	Second Quarter	Third Quarter
Credits	Credits	Credits
I.T.M. 91 Calculus 4	Econ. 9 General Economics 3	M.&M. 84 Engineering Mechanics 5
Econ. 8 General Economics 3	B.A. 54 Elementary Accounting: Combined Course 4	B.A. 55 Elementary Accounting: Combined Course 4
Phys. 14 Intermediate General Physics 4	M.E. 14 Metal Cutting 2	Econ. 3 Elements of Money and Banking 5
M.E. 13 Metal Processing 2	In.Ch. 15 General Inorganic Chemistry 4	Econ. 5B Elements of Statistics 3
In.Ch. 14 General Inorganic Chemistry 4		
—	—	—
17	13	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, industrial 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.

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

SCHOOL OF BUSINESS ADMINISTRATION CURRICULA

The work of the junior and senior years is offered 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 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 must 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 Committee on Student Scholastic Standing.

	Credits
1. Business Law (B.A. 51 and either 52 or 53)	6
2. Accounting and Statistics	
One advanced course in accounting	3
**Either: Business Statistics A (B.A. 74)	
or	
Business Statistics B (B.A. 78) }	3
3. Economic Theory and Methods	
Intermediate Economic Analysis: Income and Employment	
(Econ. 80)	3
Intermediate Economic Analysis: Firms and Households	
(Econ. 81)	3
4. Basic Functional and Background Courses	
Manpower Economics and Labor Problems (Econ. 73)	3
Economics of Money and Banking (Econ. 64)	3
Corporation Finance (Econ. 75)	3
Transportation: Services and Charges I (B.A. 71)	3
Survey in Marketing (B.A. 77)	3
Production Management (B.A. 89)	3
Elements of Public Finance (B.A. 58)	3
Government Regulation of Business (Econ. 85)	3
	42

Sequence Requirements

I. GENERAL BUSINESS

Advisers, Mr. Borak, Mr. McKenna, Mr. Smith, Mr. Sutton, Mr. Ulman >

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

** Consult sequence statements for specific requirements.

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 (including B.A. 74)	42
Sequence requirements	
1. Business Reports and Letters (Comp. 58)	3
2. Geography of Commercial Production (Geog. 41)	5
3. A third quarter of Business Law	3
4. Accounting (one advanced course in addition to present core group requirement)	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	
Scientific Management in Industry (B.A. 184)	
b. Finance	
Finance Management (B.A. 156)	
c. Transportation	
Transportation: Services and Charges II (B.A. 174)	
d. Marketing	
Sales Management (B.A. 113) or	
Retail Store Management (B.A. 114)	} ... 12
e. Industrial Relations	
Introduction to Industrial Relations (B.A. 167)	
f. Insurance	
Insurance Principles (Econ. 50)	
Electives	22
	90

II. ACCOUNTING

Advisers, Mr. Heilman, Mr. Reighard, Mr. Nelson, Mr. Wheeler,
Mr. Lund, Mr. Meyers

The program in accounting is designed to meet the needs of those persons who are preparing for positions in the accounting department of industrial, merchandising, or financial companies, for positions in public accounting offices, or who desire an accounting education as furnishing a strong background for business positions.

Mathematics of Investment (Math. 20) is a Junior College prerequisite for this sequence.

Students are admitted to this sequence on the basis of the College of Science, Literature, and the Arts or the Institute of Technology prebusiness curriculum.

	Credits
Core group requirements (including B.A. 74)	39
Sequence requirements	
A third quarter of Business Law	3
Intermediate Accounting (B.A. 150-151)	6
Cost Accounting (B.A. 152-153)	6
Advanced Accounting (B.A. 159)	3
Accounting Laboratories (B.A. 93, 94)	2
Tabulating Equipment Laboratory (B.A. 91)	1
Auditing Principles and Procedures (B.A. 118)	4
Income Tax Accounting (B.A. 134)	4
Two of the following:	
Distribution Cost Accounting (B.A. 131)	
Standard Costs (B.A. 133)	
Auditing and Public Accounting (B.A. 135)	
Controllership Functions and Procedures (B.A. 136)	
Budgetary Control (B.A. 154)	
Governmental Accounting (B.A. 158)	
Senior Topics: Accounting (B.A. 180A)	
Either: Internship in Public Accounting (B.A. 198) or	
Internship in Internal Accounting (B.A. 199)	} ... 5 or 6
Electives	17 or 16

Recommended Electives

	<i>Credits</i>
Business Reports and Letters (Comp. 58)	3
Insurance Principles (Econ. 50)	3
Finance Management (B.A. 156)	3
Business Law: Property Rights and Obligations (B.A. 56)	3
Business Statistics A (B.A. 74) or Business Statistics B (B.A. 78) (alternative to core group requirement)	3
Investments (B.A. 146)	3
Introduction to Industrial Relations (B.A. 167)	3
Methods Analysis and Work Measurement (B.A. 170)	3

III. ADVERTISING

Advisers, Mr. Lewis, Mr. Vaile

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).

	<i>Credits</i>
Core group requirements (B.A. 74 recommended)	42
Sequence requirements	
Psychology of Advertising (Psy. 156)	3
Advertising (B.A. 188)	3
Introduction to Reporting (Jour. 11)**	3
Editing for Nonmajors (Jour. 41)	3
Advertising Copy Writing (Jour. 86)	3
Drawing and Design (Art 65)	3
Graphic Arts (Jour. 65)	3
Advanced Advertising Procedure (B.A. 194)	3
Retail Store Management (B.A. 114)	3
Market Analysis and Research (B.A. 173)	3
Advertising and Newspaper Typography (Jour. 55)	3
Electives	15
	90

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

Recommended Electives

	Credits
Advanced Writing (Comp. 27-28)	6
Courses in English and American literature	3 to 15
Fundamentals of Speech (Spch. 1, 2)	6
Sales Management (B.A. 113)	3
Senior Topics: Marketing (B.A. 180-181-182C)	9
Social Psychology (Psy. 140)	3
Textiles (H.E. 2)	3
Survey of Office Management (B.A. 86)	3
Radio Speech (Spch. 65)	3
Radio Advertising (Jour. 87)	3
Communication Media Analysis (Jour. 115)	3
Business Reports and Letters (Comp. 58)	3
Drawing and Design (Art 63, 64)	10
Newspaper Advertising (Jour. 94)	3
Business Statistics B (B.A. 78)	3

IV. AGRICULTURAL BUSINESS

Adviser, Mr. Cox

This line of specialization is intended for students in the Institute of Agriculture 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 Institute of Agriculture. During the junior and senior years students in this sequence are registered jointly in the Institute of Agriculture, 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. 75), Survey in Marketing (B.A. 77), Production Management (B.A. 89), Business Statistics (B.A. 74 or 78), Government Regulation of Business (Econ. 85), and Manpower Economics and Labor Problems (Econ. 73) in the core group requirements for students in this sequence. Upon approval of the adviser, Marketing Accounting (Ag.Ec. 47) may be substituted for the Senior College course in accounting, and Farm Finance (Ag.Ec. 50) may be substituted for Elements of Money and Banking (Econ. 3) as the prerequisite for Economics of Money and Banking (Econ. 64).

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.Ec. 110)	3
Principles of Marketing Organization (Ag.Ec. 40)	3
Marketing Organization: Staples (Ag.Ec. 140) or	
Marketing Organization: Dairy and Poultry Products (Ag.Ec.	
141) or	
Marketing Organization: Livestock and Meats (Ag.Ec. 143)	3
Agricultural Prices (Ag.Ec. 30)	3
Market Prices (Ag.Ec. 131)	3
Agricultural Statistics (Ag.Ec. 90)	5
Advanced Agricultural Statistics (Ag.Ec. 191)	3
Advanced Farm Finance (Ag.Ec. 150)	3
Land Economics (Ag.Ec. 170)	3
Business Cycles (Econ. 149)	3
Electives	34
	90

Recommended Electives

A. ECONOMICS

	<i>Credits</i>
Business Statistics (B.A. 74 or B.A. 78)	3
Corporation Finance (Econ. 75)	3
Introduction to International Economics (Econ. 176)	3
Cooperative Organization (Ag.Ec. 144)	3
Business Policy (B.A. 109)	3
Manpower Economics and Labor Problems (Econ. 73)	3
Farm Organization (Ag.Ec. 102)	3
Farm Operation (Ag.Ec. 103)	3
Government Regulation of Business (Econ. 85)	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)

Advisers, Mr. Filipetti, Mr. Wickesberg

This program is provided for students who take their first two years in the College of Science, Literature, and the Arts, following the regular prebusiness 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.

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

	<i>Credits</i>
Core group requirements (including B.A. 74)	39**
Sequence requirements	
A third quarter of Business Law	3
Scientific Management in Industry (B.A. 184)	3
Senior Topics: Production Management (B.A. 180-181G)	6
Methods Analysis and Work Measurement (B.A. 170)	3
Market Analysis and Research (B.A. 173)	3
Managerial Costs (B.A. 66)	3
Standard Costs (B.A. 133)	3
Tabulating Equipment Laboratory (B.A. 91)	1
Introduction to Industrial Relations (B.A. 167)	3
Electives	23
	90

Recommended Electives

	<i>Credits</i>
Human Behavior (Psy. 114) or	
Psychology in Personnel Work (Psy. 160)	3
Vocational Psychology (Psy. 130)	3
Practice Course (B.A. 183G)	3
Survey of Office Management (B.A. 86)	3
Sales Management (B.A. 113)	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 firms such as banks

** The Senior College course in accounting required in the core group is included in the sequence requirements.

and investment institutions, or with the financial departments of other business organizations.

	<i>Credits</i>
Core group requirements (including B.A. 74)	39**
Sequence requirements	
Insurance Principles (Econ. 50)	3
A third quarter of Business Law	3
International Finance and Foreign Exchange (Econ. 145)	3
Finance Management (B.A. 156)	3
Investments (B.A. 146)	3
The Securities Market (B.A. 148)	3
Real Estate (B.A. 141)	3
Senior Topics: Business Finance (B.A. 181-182B)	6
Business Cycles (Econ. 149)	3
Analysis of Financial Statements (B.A. 65)	3
Electives	18
	90

Recommended Electives

	<i>Credits</i>
Advanced Farm Finance (Ag.Ec. 150)	3
Managerial Costs (B.A. 66)	3
State and Local Taxation (Econ. 193)	3
Introduction to International Economics (Econ. 176)	3
Life and Disability Insurance (B.A. 115)	3
Fire and Marine Insurance (B.A. 116)	3
Casualty Insurance (B.A. 117)	3
Controllershship Functions and Procedures (B.A. 136)	3
Income Tax Accounting (B.A. 134)	3
Introduction to Industrial Relations (B.A. 167)	3

VII. FOREIGN TRADE

Adviser, Mr. Holloway

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.

	<i>Credits</i>
Core group requirements (B.A. 74 recommended)	42
Sequence requirements	
A third quarter of Business Law	3
Geography of Commercial Production (Geog. 41)	5
International Finance and Foreign Exchange (Econ. 145)	3
Psychology of Advertising (Psy. 156)	3
Advertising (B.A. 188)	3
Introduction to International Economics (Econ. 176)	3
Foreign Trade (B.A. 177)	3
Business Cycles (Econ. 149)	3
Market Analysis and Research (B.A. 173)	3
International Organization II (Pol. 185)	3
Electives	16
	90

** The Senior College course in accounting required in the core group is included in the sequence requirements.

Recommended Electives

	<i>Credits</i>
International Economic Relations (Econ. 186)	3
Business Statistics B (B.A. 78)	3
A senior topics course	3 to 9
Finance Management (B.A. 156)	3
Economic History	5 to 9
World Politics (Pol. 25)	3
Government in Latin America (Pol. 155)	3
Economics of Agricultural Production (Ag.Ec. 110-111)	6
Fire and Marine Insurance (B.A. 116)	3
Business Reports and Letters (Comp. 58)	3
Transportation: Services and Charges II (B.A. 174)	3
Economic Problems of Latin America (Econ. 126)	3
Insurance Principles (Econ. 50)	3
Foreign languages	3

Note—Students in this sequence may wish to choose electives from the courses offered under several area programs. Geography courses in particular are advised.

VIII. INDUSTRIAL ADMINISTRATION

(Four-year Engineering—Business)

Advisers, Mr. Filipetti, Mr. Wickesberg

This sequence follows the two-year prebusiness curriculum 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.

A minimum of 95 credits is required for admission to this sequence; 185 credits are required for the degree.

	<i>Credits</i>
Core group requirements (including B.A. 74)	39**
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. 174)	3
Managerial Costs (B.A. 66)	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
Methods Analysis and Work Measurement (B.A. 170)††	3
Electives	16
	90

Recommended Electives

	<i>Credits</i>
Psychology in Personnel Work (Psy. 160)	3
Vocational Psychology (Psy. 130)	3
Finance Management (B.A. 156)	3
Insurance Principles (Econ. 50)	3
Market Analysis and Research (B.A. 173)	3
Contracts and Specifications (G.E. 101)	3
Estimating (G.E. 81)	3

** The Senior College course in accounting required in the core group is included in the sequence requirements.

†† I.E. 153 may be substituted.

IX. INDUSTRIAL RELATIONS

Advisers, Mr. Yoder, Mr. Turnbull, Mr. Heneman

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, graduate 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.

	<i>Credits</i>
Core group requirements (B.A. 78 recommended)	42
Sequence requirements	
Introduction to Industrial Relations (B.A. 167)	3
Labor Movements (Econ. 162) or	
Union Government and Policies (Econ. 163)	3
Labor Legislation: Collective Bargaining (Econ. 164) or	
Labor Legislation: Economic Security (Econ. 169)	3
Psychology in Personnel Work (Psy. 160)	3
Vocational and Occupational Psychology (Psy. 130)	3
Senior Topics: Industrial Relations (B.A. 180-181-182D)	9
Advanced Personnel Administration (B.A. 168)	3
Electives	21
	90

Recommended Electives

	<i>Credits</i>
Settlement of Industrial Disputes (Econ. 166)	3
Survey of Office Management (B.A. 86)	3
Abnormal Psychology (Psy. 144-145)	6
Scientific Management in Industry (B.A. 184)	3
Sales Management (B.A. 113)	3
Retail Store Management (B.A. 114)	3
Psychology of Individual Differences (Psy. 125-126)	6
Public Administration (Pol. 131-132)	6
Methods Analysis and Work Measurement (B.A. 170)	3
Industrial Psychology (Psy. 155)	3
Industrial Health Problems (P.H. 126)	3
Business Statistics A (B.A. 74)	3

X. INSURANCE

Adviser, Mr. Williams

This sequence is designed for students who expect to enter one of the several branches of the insurance industry or who intend to work in the insurance departments of banking, commercial, or industrial institutions, or the state. The courses provide valuable background for those who plan to take the Chartered Life Underwriter or Chartered Property-Casualty Underwriter examinations.

General Psychology (Psy. 1-2) and Mathematics of Investment (Math. 20) are Junior College prerequisites for this sequence. Introduction to the

Mathematics of Life Insurance (Math. 21) is highly recommended, but not required.

	Credits
Core group requirements (B.A. 78 recommended)	42
Sequence requirements	
A third quarter of Business Law	3
Investments (B.A. 146)	3
Labor Legislation: Economic Security (Econ. 169)	3
Insurance Principles (Econ. 50)	3
Life and Disability Insurance (B.A. 115)	3
Fire and Marine Insurance (B.A. 116)	3
Casualty Insurance (B.A. 117)	3
Senior Topics: Insurance (B.A. 182H)	3
Electives	24
	90

Recommended Electives

	Credits
Social Psychology (Psy. 140)	3
Psychology of Advertising (Psy. 156)	3
Advertising (B.A. 188)	3
Sales Management (B.A. 113)	3
Introduction to Sociology (Soc. 1)	5
Introduction to the Mathematics of	
Life Insurance (Math. 21)	3
Introduction to Industrial Relations (B.A. 167)	3
Income Tax Accounting (B.A. 134)	4
Real Estate (B.A. 141)	3
A fourth quarter of Business Law	3
Business Cycles (Econ. 149)	3
The Securities Market (B.A. 148)	3
Speech course	3

XI. MERCHANDISING AND SELLING

Advisers, Mr. Vaile, Mr. Holloway, Mr. Lewis, Mr. Hollander

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 (B.A. 74 recommended)	42
Sequence requirements	
Psychology of Advertising (Psy. 156)	3
Advertising (B.A. 188)	3
Sales Management (B.A. 113)	3
Retail Store Management (B.A. 114)	3
Market Analysis and Research (B.A. 173)	3
Price Policy (Econ. 110)	3
Two of the following:	
Senior Topics: Marketing (B.A. 180C, or 181C, or 182C)	6
Three of the following:	
Credits and Collections (B.A. 76)	
Purchasing (B.A. 111)	
Introduction to Industrial Relations (B.A. 167)	
Foreign Trade (B.A. 177)	
	9
Electives	15
	90

Recommended Electives

	<i>Credits</i>
Introduction to International Economics (Econ. 176)	3
Business Cycles (Econ. 149)	3
Business Statistics B (B.A. 78)	3
Business Reports and Letters (Comp. 58)	3
Survey of Office Management (B.A. 86)	3
Insurance Principles (Econ. 50)	3
The Cooperative Movement (Econ. 140)	3
Managerial Costs (B.A. 66)	3
Geography of Commercial Production (Geog. 41)	5
Scientific Management in Industry (B.A. 184)	3
Tabulating Equipment Laboratory (B.A. 91)	1
Introduction to Textiles (H.E. 52)	3
Social Psychology (Psy. 140)	3
Fundamentals of Speech (Spch. 1, 2)	6
Radio Speech (Spch. 65)	3
Drawing and Design (Art 65)	5
Transportation: Services and Charges II (B.A. 174)	3

XII. OFFICE MANAGEMENT

Adviser, Miss Donaldson

This sequence in office management is designed to meet the needs of those students who are interested in coordinating and controlling clerical activities in an office. In addition to developing a knowledge of the layout, equipment, clerical services, and procedures characteristic of modern offices, students develop the techniques and theory of analysis needed for work simplification. Emphasis is given to correspondence control, records management, human relations, and methods analysis and simplification of office procedures.

Psy. 1-2, Econ. 34 and 36 are Junior College prerequisites for this sequence.

	<i>Credits</i>
Core group requirements	42
Sequence requirements	
Introduction to Industrial Relations (B.A. 167)	3
Managerial Costs (B.A. 66)	3
Psychology in Personnel Work (Psy. 160)	3
Survey of Office Management (B.A. 86)	3
Scientific Management in Industry (B.A. 184)	3
Methods Analysis and Work Measurement (B.A. 170)	3
Motion Study Applications (B.A. 171)	3
Tabulating Equipment Laboratory (B.A. 91)	1
Senior Topics: Office Management (B.A. 180-181-182E)	9
Electives	17
	90

Recommended Electives

	<i>Credits</i>
Business Reports and Letters (Comp. 58)	3
Psychology of Advertising (Psy. 156)	3
Sales Management (B.A. 113)	3
Business Cycles (Econ. 149)	3
Finance Management (B.A. 156)	3
Practice Course (B.A. 183E)	3
Retail Store Management (B.A. 114)	3
Analysis of Financial Statements (B.A. 65)	3
Credits and Collections (B.A. 76)	3
Business Equipment Laboratory (B.A. 96)	1

XIII. RETAIL STORE TRAINING

Adviser, Mr. Hollander

This sequence is designed for students who plan to qualify as junior executives in either sales or sales supporting departments of retail institutions. A foundation training in art and in home economics is recommended. Students who wish to enter retail fields which require training in subjects not included in the sequence requirements may, after consultation with the adviser, substitute such courses for the ones double starred (**) in the following list. Actual store experience is required in the Practice Course, B.A. 183C.

During the senior year the adviser will arrange for students in this sequence to be interviewed by the executives of one of the cooperating retail stores. If results of the interviews are satisfactory, arrangements will be made for the student to spend one quarter (fall quarter of the senior year whenever possible) in full-time work in the store, receiving 6 credits and the minimum wage for regular employees engaged in similar work. The student will receive experience in both sales and sales supporting departments.

General Psychology (Psy. 1-2) is a Junior College prerequisite for this sequence. Students are urged but not required to take courses in speech while in the Junior College. 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).

	<i>Credits</i>
Core group requirements (including B.A. 74)	39
Sequence requirements	
Introduction to Textiles (H.E. 52)**	3
Applications of Color and Design (H.E. 56** [or 20] and 57**) ..	6
Art History and Appreciation (H.E. 120)**	3
Retail Store Management (B.A. 114)	3
Psychology of Advertising (Psy. 156)	3
Advertising (B.A. 188)	3
Market Analysis and Research (B.A. 173)	3
Drawing (either Art 1, 23, or 64)**	3
Senior Topics: Marketing (B.A. 180C and 182C)	6
Practice Course (B.A. 183C)	6
Electives	12
	90

Recommended Electives

	<i>Credits</i>
Business Statistics B (B.A. 78)	3
Sales Management (B.A. 113)	3
Senior Topics: Marketing (B.A. 181C)	3
The Cooperative Movement (Econ. 140)	3
Credits and Collections (B.A. 76)	3
Survey of Office Management (B.A. 86)	3
Insurance Principles (Econ. 50)	3
Fundamentals of Speech (Spch. 1, 2)	6
Radio Speech (Spch. 65)	3
Geography of Commercial Production (Geog. 41)	5
Psychology in Personnel Work (Psy. 160)	3
Introduction to Industrial Relations (B.A. 167)	3
Business Reports and Letters (Comp. 58)	3
Selected courses in art, English and American literature, history, and psychology	

** Substitutions may be made for these courses. See explanation above.

XIV. SECRETARIAL AND SUPERVISORY TRAINING

Advisers, Miss Donaldson, Miss Peterson

This sequence is designed for students who expect to become private secretaries to executives on a top management level. Required courses provide the academic preparation for anyone planning to take the examinations to qualify as a Certified Professional Secretary. Students in this sequence are also prepared to become supervisors of clerical workers, correspondence supervisors, records managers, and managers of small offices.

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

	<i>Credits</i>
Core group requirements	42
Sequence requirements	
Survey of Office Management (B.A. 86)	3
Secretarial Procedures (Econ. 40-41)	6
Office Procedures (Econ. 36)	3
Senior Topics: Office Management (B.A. 180-181-182E)	9
Practice Course (B.A. 183E)	3
Electives	24
	—
	90

Recommended Electives

	<i>Credits</i>
Business Reports and Letters (Comp. 58)	3
Life and Disability Insurance (B.A. 115)	3
Advertising (B.A. 188)	3
Investments (B.A. 146)	3
Use of Books and Libraries (Lib. 1)	2
Managerial Costs (B.A. 66)	3
Geography of Commercial Production (Geog. 41)	5
Psychology in Personnel Work (Psy. 160)	3
Psychology of Advertising (Psy. 156)	3
Introduction to Sociology (Soc. 1)	5
Introduction to Industrial Relations (B.A. 167)	3
Foreign language courses	15
Journalism courses	9
Speech courses	9
Credits and Collections (B.A. 76)	3

XV. TRANSPORTATION AND TRAFFIC MANAGEMENT

Adviser, Mr. Nightingale

This sequence is designed for those who plan to enter traffic departments of carriers or users of transportation services, or to associate themselves with federal or state transportation regulatory agencies. A sufficient number of general and related courses is provided for those who expect ultimately to obtain executive positions in the transportation field, involving an incidental amount of work in traffic management.

Geography of Commercial Production (Geog. 41) and General Psychology (Psy. 1-2) are Junior College prerequisites for this sequence.

	<i>Credits</i>
Core group requirements (B.A. 74 recommended)	42
Sequence requirements	
A third quarter of Business Law	3
Geography of Western Anglo-America (Geog. 112) or Geography of Eastern Anglo-America (Geog. 113)	3
Introduction to International Economics (Econ. 176)	3
Sales Management (B.A. 113)	3
Transportation: Services and Charges II (B.A. 174)	3
Insurance Principles (Econ. 50)	3
Fire and Marine Insurance (B.A. 116)	3
Senior Topics: Public Utilities and Transportation (B.A. 180- 181-1821)	9
Foreign Trade (B.A. 177)	3
Introduction to Industrial Relations (B.A. 167)	3
Electives	12
	90

Recommended Electives

	<i>Credits</i>
Business Reports and Letters (Comp. 58)	3
Geography of Eastern Anglo-America (Geog. 113) or Geography of Western Anglo-America (Geog. 112)	3
Finance Management (B.A. 156)	3
Analysis of Financial Statements (B.A. 65)	3
Business Cycles (Econ. 149)	3

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

Adviser, Mr. Filipetti

The School of Business Administration and the Institute of Technology offer five-year combined programs which enable a student to complete the requirements for the Bachelor's degrees in both fields. A similar combination has been arranged with the Department of Agricultural Engineering. For this purpose the School of Business Administration will accept 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. Students in this program are required to maintain an honor point ratio of 1.5 in each field, i.e., in the engineering program and in the business administration program. 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.

SCHOOL OF BUSINESS ADMINISTRATION

SECOND YEAR

	Credits
General Economics (Econ. 8-9)	6
Business Law (Econ. 28)	3
	—
	9

THIRD YEAR

Elementary Accounting: Combined Course (B.A. 54-55)	8
Survey in Marketing (B.A. 77 or Econ. 185)	3
	—
	11

FOURTH YEAR

Manpower Economics and Labor Problems (Econ. 73)	3
Introduction to Industrial Relations (B.A. 167)	3
Managerial Costs (B.A. 66)	3
Elements of Statistics (Econ. 5B)	3
Business Statistics A (B.A. 74)	3
Transportation: Services and Charges I (B.A. 71 or Econ. 172)	3
Intermediate Economic Analysis: Income and Employment (Econ. 80)	3
Intermediate Economic Analysis: Firms and Households (Econ. 81)	3
Production Management (B.A. 89)**	3

FIFTH YEAR

Economics of Money and Banking (Econ. 64)	3
Elements of Public Finance (B.A. 58)	3
Senior Topics: Production Management (B.A. 180-181-182G)	9
Corporation Finance (Econ. 75)	3
Two of the following:	
Methods Analysis and Work Measurement (B.A. 170)††	} 6
Motion Study Applications (B.A. 171)	
Vocational and Occupational Psychology (Psy. 130)	
Standard Costs (B.A. 133)	
Business Cycles (Econ. 149)	
Market Analysis and Research (B.A. 173)	
Government Regulation of Business (Econ. 85)	3
	—
	27
Total five years	74

XVII. SIX-YEAR COMBINED CURRICULUM IN PHARMACY AND BUSINESS ADMINISTRATION

Adviser, Mr. Lewis

The School of Business Administration and the College of Pharmacy offer a combined six-year curriculum in pharmacy and business administration leading to the degrees of bachelor of science in pharmacy and bachelor of business administration. This program is open to students in the College of Pharmacy who can present evidence of better-than-average ability. Students who are permitted to register for this course of study must take the prescribed professional courses in pharmacy and business

** Mechanical engineering students may substitute Elementary Industrial Engineering (I.E. 150), 3 credits; chemical engineering students may substitute Chemical Engineering Economics (C.E. 121), 3 credits. An additional business administration course will then be required.

†† I.E. 153 accepted as a substitute.

administration. The requirements of 70 credit hours of work in the School of Business Administration should be fulfilled in the approximate order listed below. Any inquiries from students should be addressed to the College of Pharmacy or to the adviser in the School of Business Administration.

	<i>Credits</i>
General Economics (Econ. 8-9)	6
Business Law (Econ. 28)	3
Principles of Accounting (Econ. 24-25-26)	9
Elements of Statistics (Econ. 5A)	4
Survey in Marketing (B.A. 77)	3
Elements of Public Finance (B.A. 58)	3
Production Management (B.A. 89)	3
Principles of Advertising (Jour. 18)	3
Retail Store Management for Pharmacy Students (B.A. 67)	3
Insurance Principles (Econ. 50)	3
Managerial Costs (B.A. 66)	3
Manpower Economics and Labor Problems (Econ. 73)	3
Business Statistics (B.A. 74)	3
Corporation Finance (Econ. 75)	3
Senior Topics: Marketing (B.A. 182C)	3
Intermediate Economic Analysis: Income and Employment (Econ. 80)	3
Intermediate Economic Analysis: Firms and Households (Econ. 81)	3
Economics of Money and Banking (Econ. 64)	3
Price Control (Econ. 110)	3
Market Analysis and Research (B.A. 173)	3
	—
	70

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

Adviser, Mr. Reighard

This is a program designed for students who desire to earn degrees in law and business administration simultaneously. It is arranged so that the combined degrees may normally be earned in seven academic years. The program consists of (1) two years of prelaw or prebusiness; (2) approximately one and one-half years in the School of Business Administration; and (3) approximately three and one-half years in the Law School. All this work must be completed before either degree is granted.

Under this program the student may enter either the Law School or the School of Business Administration at the beginning of his third year providing he has met the specific requirements for admission to the one he enters at that time. Ordinarily the student will plan his first two years of work so as to qualify for admission to either of the two schools. For admission to the School of Business Administration quality credits may be used to bring the total up to 90.

The one and one-half year's work in the School of Business Administration consists of the following:

	<i>Credits</i>
Core group courses (exclusive of Business Law)	36
Senior College B.A. and economics electives	31
	—
	67

Ordinarily, 45 of the foregoing credits may be completed during one academic year in the School of Business Administration. The others may

be taken during summer sessions or with approval while registered in the Law School. In case the student finds it expedient to do so he may register in the Law School first and complete his business work later.

Since 1953 the law course for those who enter the Law School with a Bachelor's degree has required three and one-half years. For others it requires four years. The combined program thus offers some saving in time.

Separate Law and Business Degrees

In some cases students will prefer to take separate law and business degrees. This plan may be arranged as follows with some saving of time.

During the first two years the student completes the prebusiness program and is then admitted to the School of Business Administration.

In the School of Business Administration he will take the following work:

	<i>Credits</i>
Core group courses (exclusive of Business Law—B.A. 74 recommended)	36
Sequence and elective courses in B.A. and economics (including allowable quality credits)	42
	—
Total in business administration	78
Credits will be allowed up to a maximum of 12 for completion of the first-year Law School curriculum with an average grade of C or better	12
	—
Total toward graduation	90

A student working under this program may not include Business Law from the School of Business Administration as part of the 78 credits allowed for admission to the Law School.

Upon completion of the above Law School credits, and after their acceptance by the School of Business Administration, the student is granted his business degree. He will then complete his law course according to the requirements of the Law School.

The advantage of this arrangement is that it permits a student to earn a maximum of 12 credits toward each of two degrees simultaneously thus effecting a substantial saving in time.

A student entering the School of Business Administration with the intention of carrying out this program should so specify at the time of his admission.

With the approval of the dean of the Law School, a student working under this program may be accepted by the Law School with the aforementioned 78 credits in business administration on the same terms as if he already had his Bachelor's degree.

B. General Requirements for the B.S. in Economics

The regulations relative to scholastic requirements and quality credits are the same as those required for the B.B.A. degree (see pages 9, 22).

ECONOMICS

Adviser, Mr. Boddy

This course is designed for (1) students who wish to enter the government service after receiving the Bachelor's degree; (2) those who expect to pursue graduate work toward a higher degree; (3) those who wish general training in business and economics, with special emphasis on economic theory.

Junior College Requirements

	Credits
English (Comp. 4-5-6 or Comm. 1-2-3 or Engl. 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. 5A or 5B)	4 or 3
Political science or history	9
Philosophy (Phil. 1 or 2)	5
Additional mathematics or laboratory science	10
Electives	22 to 29
	—
	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. 24-25-26)	9
Intermediate Economic Analysis: Income and Employment (Econ. 80) ..	3
Intermediate Economic Analysis: Firms and Households (Econ. 81) ...	3
Economics of Money and Banking (Econ. 64)	3
Analysis of Financial Statements (B.A. 65) or Managerial Costs (B.A. 66)	3
Business Statistics (B.A. 78 recommended)**	3
Corporation Finance (Econ. 75)	3
Government Regulation of Business (Econ. 85)	3
Development of Economic Thought (Econ. 105 or 106)	3
Manpower Economics and Labor Problems (Econ. 73)	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	33 or 36
	—
	90

Recommended Electives

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

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

†† Econ. 191-192 is a recommended substitute.

STATISTICS

Adviser, Mr. Hurwicz

This sequence is designed for students who wish to become technical statisticians. The course of study leads to the degree of bachelor of science in economics.

Junior College Requirements

	<i>Credits</i>
English (Comp. 4-5-6 or Comm. 1-2-3 or Engl. 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. 5B)	3
Political science or history	9
Philosophy (Phil. 1 or 2)	5
Additional mathematics	5
Principles of Accounting (Econ. 24-25-26)	9
Electives	12 to 20

Recommended Electives

Modern language
 History or political science
 Calculus (Math. 50-51) A Senior College requirement, but may be taken by sophomores who have a C average in the prerequisite courses in mathematics. It is desirable that these courses be taken as a sophomore when the student's program permits.

Senior College Requirements

	<i>Credits</i>
Business Statistics A (B.A. 74)	3
Business Statistics B (B.A. 78)	3
Introduction to the Theory of Statistics (Econ. 121)	3
Theory of Statistics I and II (Econ. 122, 123)	6
Two courses with Econ. 123 as co- or pre-requisite**	6
Calculus (Math. 50, 51 or equivalent)	10
Intermediate Economic Analysis: Income and Employment (Econ. 80) ..	3
Intermediate Economic Analysis: Firms and Households (Econ. 81) ..	3
Government Regulation of Business (Econ. 85)	3
Economics of Money and Banking (Econ. 64)	3
Elements of Public Finance (B.A. 58)	3
Two of the following:	
Insurance Principles (Econ. 50)	
Analysis of Financial Statements (B.A. 65) ††	
Managerial Costs (B.A. 66) ††	
Transportation: Services and Charges I (B.A. 71)	
Manpower Economics and Labor Problems (Econ. 73)	
Corporation Finance (Econ. 75)	
Survey in Marketing (B.A. 77)	
Production Management (B.A. 89)	
Business Cycles (Econ. 149)	
National Income Analysis (Econ. 190)	
Tabulating Equipment Laboratory (B.A. 91)	1

** E.g., Econ. 102, B.A. 180-181-182F.

†† Only one may be selected.

Twelve credits from at least two fields of the following (in addition to ** on page 42):

A. Senior Topics: Statistics (B.A. 180-181-182F) Econometrics II (Econ. 102)	}	12
B. Foundations of Mathematics for Social Scientists (Econ. 100) Econometrics I (Econ. 101)		
C. Advanced Biostatistics I (P.H. 120) Advanced Biostatistics II (P.H. 130)		
D. Mathematical Theory of Statistics (Math. 121-122-123) Advanced Algebraic Theory (Math. 131) Advanced Calculus (Math. 107-108)		
E. Advanced Topics: Industrial Statistics (I.T.M. 190-191)		
F. Market Analysis and Research (B.A. 173)		
G. Advanced Personnel Administration (B.A. 168) ††		
H. Life and Disability Insurance (B.A. 115) §§		
Electives		25
		90

Recommended Electives

Logic of Science (Phil. 154)
Courses listed above, A-H

†† B.A. 167 will be waived as prerequisite.
§§ Or B.A. 116 or B.A. 117.

DESCRIPTION OF COURSES

Symbols—The following symbols are used in the course descriptions and will not carry page footnotes.

Course may be taken with consent of the instructor irrespective of prerequisites listed.

† To receive credit for this course, all courses following the † must be completed.

§ Credit is not given if the equivalent course listed after the § has been taken for credit.

¶ A prerequisite course preceded by this symbol is to be taken concurrently.

Courses in Economics and Business Administration

(Classified by Areas)

I. GENERAL BUSINESS

Econ. A. Business and the American Economy. A descriptive survey of the American economy with emphasis on the business segment. A discussion of the general structure and chief functions of the various sections of the economy and a similar consideration of selected business firms and their principal subdivisions. (3 cred.; fr.; no prereq.)

B.A. 76. Credits and Collections. (See VIII, Marketing)

B.A. 97, 98, 99. Honors Course in Business Administration. 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. consent of major adviser)

B.A. 109. Business Policy. Problems of a general administrative character. 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. 81 or equiv.)

B.A. 160. Readings in Business Administration. Special readings to be arranged with the student to cover areas in business administration especially useful to his individual program and objectives, but not available in the regular course offerings. (Cred. ar.; jr., sr., grad.; prereq. consent of adviser and instructor in field covered)

B.A. 183J. Practice Course. Students engaged in outside work on the cooperative 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 cooperative 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. 299. Graduate Research in Business Administration. (Cred. ar.; grad.)

II. ACCOUNTING

Econ. 24-25-26. Principles of Accounting.** The balance sheet, profit and loss statement, the recording process, special journals, ledgers, adjustments, work sheets, closing entries, the voucher system, partnership, corporation accounting (stock, surplus, dividends, reserves, funds and bonds), departmental accounting, branch accounting, manufacturing, statement analysis and interpretation. (9 cred., §B.A. 54-55; 3rd qtr. fr.; no prereq.)

Econ. 27. Accounting Survey. Designed for prelaw and law students. Special emphasis on accounting for corporations and for income. (5 cred., §24-25, B.A. 54; no fr., open to law and prelaw students only; no prereq.)

Econ. 30. Elements of Retail Accounting. The elements of accounting and their application in retail stores. (3 cred.; open to College of Pharmacy students only; prereq. 10 or equiv.)

B.A. 54-55.†† Elementary Accounting. (Combined course) A combination of Econ. 24-25-26, Principles of Accounting, for School of Business Administration students and for five-year combined engineering and business students. (8 cred., §Econ. 24-25-26; jr., sr.; no prereq.)

B.A. 65. Analysis of Financial Statements. Interpretation and analysis of financial statements. Credit, investment, and managerial analysis of financial statements. Consolidated statements. Industrial, public utility, railroad statements. (3 cred., §139, 151; jr., sr.; prereq. Econ. 26 or equiv.)

B.A. 66. Managerial Costs. 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., §130, 152; jr., sr.; prereq. Econ. 26 or equiv.)

B.A. 93. Accounting Laboratory. Application of principles of accounting to a series of transactions. (1 cred.; jr., sr.; prereq. Econ 26 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.; prereq. ¶153)

B.A. 118. Auditing Principles and Procedures. Instruction in auditing principles and procedures is combined with a laboratory in which a set of working papers and an audit report are prepared. (4 cred.; jr., sr., grad.; prereq. 151)

B.A. 130. Managerial Cost Accounting. Cost accounting and analysis from the point of view of its use by management in making decisions and

** Students who have had a high school course or experience in bookkeeping may be admitted to Econ. 25 by passing a placement test which is normally given the first day of each quarter.

†† To be counted as a Junior College course when transferred to the College of Science, Literature, and the Arts.

- setting policies, and in establishing controls over costs. (3 cred., §66, 152; jr. and sr. with consent, grad.; prereq. Econ. 26 or equiv.)
- B.A. 131. Distribution Cost Accounting.** The principles and procedures involved in handling cost accounting in retailing, wholesaling, and the distributive divisions of manufacturing enterprises. (2 cred.; jr., sr., grad.; prereq. 153)
- B.A. 133. Standard Costs.** Methods of standard costs; meaning of standards; setting of standards for materials, labor, and overhead; analysis of and accounting for variations; development and application of standards to distribution as well as to production activities. (3 cred.; jr., sr., grad.; prereq. 153)
- B.A. 134. Income Tax Accounting.** Principles involved in determining taxable net income and the computation of federal and state income taxes for individuals, partnerships, and corporations. (4 cred.; jr., sr., grad.; prereq. 150)
- 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 and ethics of professional practice. Study of case and problem material. (3 cred.; jr., sr., grad.; prereq. 118)
- B.A. 136. Controllership Functions and Procedures.** The place and functions of the controller and internal auditor in business enterprises. Examination of the accounting systems and methods related to such functions as internal check and audit control of routine transactions. (3 cred.; jr., sr., grad.; prereq. 151)
- B.A. 139. Corporate Statements.** Preparation of corporate statements and analysis from management, investment, and credit viewpoint. Report required analyzing statement of an assigned corporation. (3 cred., §65, 151; jr. and sr. with consent, grad.; prereq. Econ. 26 or equiv.)
- B.A. 150. Intermediate Accounting I.** Principles and procedures involved in the valuation of assets and the determination of periodic income. (3 cred.; jr., sr., grad.; prereq. Econ. 26 or equiv.)
- B.A. 151. Intermediate Accounting II.** Principles and procedures involved in the valuation of liabilities and stockholders' interest, and in analysis of financial statements. (3 cred., §65, 139; jr., sr., grad.; prereq. 150)
- B.A. 152-153. Cost Accounting.** Practices and procedures; principles and methods of handling material, labor, and overhead costs; procedures in job order and process cost systems. An introduction to budgets, standard costs, and cost analysis. (3 cred., §66, 130; jr., sr., grad.; prereq. Econ. 26 or equiv.)
- B.A. 154. Budgetary Control.** Fundamentals of establishing and operating a budget. Budgetary control and the relationship to break-even analysis. (3 cred.; jr., sr., grad.; prereq. 153)
- B.A. 158. Governmental Accounting.** Government budgets and fund accounting. (2 cred.; jr., sr., grad.; prereq. 151)
- B.A. 159. Advanced Accounting.** Branch accounting, consolidated statements, estates and trusts, concerns in financial difficulties, and other specialized problems. (3 cred.; jr., sr., grad.; prereq. 151 and Math. 20)

- B.A. 180A. Senior Topics: Accounting.** Readings in accounting literature. Discussion and reports on selected topics in practice and theory as found in current accounting literature. (3 cred.; sr., grad.; prereq. 12 cred. in Senior College accounting)
- B.A. 198. Internship in Public Accounting.** The student will work full time for a public accounting firm. In addition to performing duties for his employer, he will write a report on his activities. (Cred. ar.; prereq. #)
- B.A. 199. Internship in Internal Accounting.** The student will work full time for one quarter or one-third time for a period of three quarters in the accounting department of an industrial organization. In addition to performing duties for his employer, he will write a report on his activities. (Cred. ar.; prereq. #)
- B.A. 258. Seminar in Cost Accounting.** (3 cred.; grad.)
- B.A. 259. Case Studies in Specialized Accounting.** (3 cred.; grad.)
- B.A. 260. Tax Accounting Problems.** (3 cred.; grad.)
- B.A. 261-262. Advanced Accounting Problems.** (6 cred.; grad.)
- B.A. 263. Seminar in Accounting Theory: Valuation and Principles.** (3 cred.; grad.)
- B.A. 264. Seminar in Accounting Theory: Income Determination and Statement Presentation.** (3 cred.; grad.)
- B.A. 265. Accounting Under Government Regulation.** (3 cred.; grad.)

III. BUSINESS FINANCE

- Econ. 75. Corporation Finance.** The corporation in comparison with other types of business units. Attention is given to organization and capital structure, raising fixed and circulating capital, treatment of corporate earnings, incentives to and forms of combination, and trusteeship and reorganization. (3 cred., §155; jr., sr.; prereq. 3 and 7 or equiv.)
- B.A. 141. Real Estate.** The valuation of urban real estate, with a consideration of problems of real estate financing, rent control, housing, land development, zoning, and other factors affecting real estate values. (3 cred.; jr., sr., grad.; prereq. Econ. 7 or equiv.)
- 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. 75 or 155)
- 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. 146)
- Econ. 155. The Modern Corporation.** 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 com-

pany, consolidations, mergers, and reorganizations. (3 cred., §75; jr. and sr. with consent, grad.; prereq. 3 and 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. 75 or 155)
- B.A. 181-182B. Senior Topics: Business Finance.** Individual research and discussion of important current financial developments. (6 cred.; sr., grad.)
- B.A. 183B. Practice Course.** (See I, General Business, 183J.)
- B.A. 236. Business Finance Seminar.** (3 cred.; grad.)

IV. BUSINESS LAW

- Econ. 28. Business Law.** The law of contracts, agency, partnership, corporations, negotiable instruments, real estate, deeds, mortgages, fixtures, leases, mechanics' liens, workmen's compensation. (3 cred., §B.A. 51; soph. and jr. with 6 cred. in econ., or sr. without econ. cred.; open to Institute of Technology, Institute of Agriculture, and College of Pharmacy students with consent of adviser; not equivalent to B.A. 51 as prereq.)
- B.A. 51. Business Law: Contracts.** The law of contracts. (3 cred., †51 and 52 or 53; jr., sr.; prereq. Econ. 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., †51 and 52 or 53; jr., sr.; prereq. 51)
- B.A. 53. Business Law: Sales and Negotiable Instruments.** The law of sales and negotiable instruments. The case method is used in B.A. 51, 52, and 53. (3 cred., †51 and 52 or 53; jr., sr.; prereq. 51)
- 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 examinations; 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. 52 or 53)

V. INDUSTRIAL MANAGEMENT AND ADMINISTRATION

- 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., §187; jr., sr.; prereq. Econ. 7 or equiv.)
- B.A. 157. Top Management Functions.** Deals with the principles and practices of top level management to solve the problems of direction, coordination, and control of the operating business unit. Included are readings, problem materials, and discussions of the impact of the size of the business unit and the technical nature of its operations,

upon the degree of specialization of functions; the need and techniques of operational reorganization and the analysis and measures of managerial efficiency. (3 cred., §182G; sr. with consent, grad.; prereq. 89 or equiv.)

B.A. 170. Methods Analysis and Work Measurement. Process and operation analysis, work simplification, motion study and micro-motion study principles and applications. Work measurement, job standardization, time study, motion-time analysis. Production standards and their application for planning and control purposes. (Engineering-business students in either the four- or five-year combinations may substitute I.E. 153) (3 cred.; jr., sr., grad.; prereq. 89 or equiv.)

B.A. 171. Motion Study Applications. 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. 170)

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 Upper Midwest industrial concerns. (9 cred. [cred. may not be received for both 182G and 157]; sr., grad.; open only to students in the factory management or industrial administration sequences, and others with consent of instructor; prereq. 89 or 187 or #)

B.A. 183G. Practice Course. (See I, General Business, 183J)

B.A. 184. Scientific Management in Industry. 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 "rationalism" in industrial society. (3 cred.; sr., grad.; prereq. 89 or 187)

B.A. 187. Administration of Production. This nontechnical course develops the production function of business from the general management viewpoint. (3 cred., §89; jr. and sr. with consent, grad.; prereq. Econ. 7 or equiv.)

B.A. 281. Seminar in Industrial Management. (3 cred.; grad.; prereq. 184 or 180G and 181-182G)

VI. INSURANCE

Econ. 50. Insurance Principles. Theory of risk and insurance; types of insurable risks; types of insurers; fundamentals of life and disability, property, and liability insurance contracts; sales, underwriting, actuarial, finance, and claims functions of insurers; internal and external regulation; social insurance. (3 cred.; jr., sr.; prereq. 7 or equiv.)

B.A. 115. Life and Disability Insurance. Functions of life and disability insurance; types of contracts; terms of contracts; government life insurance and social security; programming; group, industrial, fraternal, and savings bank life insurance; premiums and reserves; dividends; investments; underwriting and reinsurance; regulation

and taxation; some legal aspects; current problems. (3 cred.; jr., sr., grad.; prereq. Econ. 50)

B.A. 116. Fire and Marine Insurance. Role of fire and marine insurance in a multiple-line era; functions of fire, inland marine, and ocean marine insurance; types of contracts available and their principal provisions; loss settlements; rates and reserves; underwriting and re-insurance; regulation and taxation; current problems. (3 cred.; jr., sr., grad.; prereq. Econ. 50.)

B.A. 117. Casualty Insurance. Role of casualty insurance in a multiple-line era; functions of casualty insurance; some principles of the law of negligence and the law of contracts; the major provisions of the principal contracts in general liability, workmen's compensation, automobile, aviation, theft, boiler and machinery, glass, credit, and title insurance and fidelity and surety bonding; rating methods including class rating, schedule rating, experience rating, and retrospective rating; reserves; underwriting and reinsurance; regulation and taxation; current problems. (3 cred.; jr., sr., grad.; prereq. Econ. 50)

B.A. 182H. Insurance. Two-thirds of the course will consist of a thorough study of group insurance including group life (term and permanent plans), group casualty (disability income and medical expense coverages), and group annuities (fixed and variable amounts). Each type of group insurance will be analyzed as follows: need for the coverage and economic implications; state regulation and underwriting requirements; policy provisions; cost analysis. In the remaining one-third of the course, each student will report on the results of independent study in the insurance area of his special interest. (3 cred.; jr. with consent, sr., grad.; prereq. 6 cred. in insurance or Econ. 50 and #)

VII. MANPOWER ECONOMICS AND INDUSTRIAL RELATIONS

Econ. 73. Manpower Economics and Labor Problems. Covers: (1) the marketing of manpower resources; (2) the institutional structure of labor markets; (3) economic and social problems arising out of labor marketing processes; and (4) methods, procedures, and proposals for solving these problems. (3 cred., §161; jr., sr.; prereq. 7 or equiv.)

Econ. 161. General Manpower Economics and Labor Problems. Includes: (1) marketing of manpower resources; (2) institutional structure of labor markets; (3) economic and social problems arising out of labor marketing processes; and (4) methods, procedures, and proposals for solving these problems. This course covers the basic materials of Econ. 73 plus advanced discussion and special assignments. (3 cred., §73; jr. and sr. with consent, grad.; prereq. 7 or equiv.)

Econ. 162. Labor Movements. An analysis of the development of labor movements in Europe and the United States. An examination of the origins of labor movements, their growth, the problems faced under various forms of governments, and an analysis of the economic and social consequences of these developments. (3 cred.; jr., sr., grad.; prereq. 73 or 161)

- Econ. 163. Union Government and Policies.** An analysis of the structural nature and the operation of contemporary American unions, the nature of the internal administration and government of unions, and the economic and social issues arising out of relationships with managements as found in matters of hours, wages, and other conditions of employment. (3 cred.; jr., sr., grad.; prereq. 73 or 161)
- Econ. 164. Labor Legislation: Collective Bargaining.** An analysis of: (1) employer-employee-union relationships and their social control; emphasis is placed upon the actions of legislative, executive, and judicial branches of the government; and (2) the economic and social implications of issues arising in this area. (3 cred.; jr., sr., grad.; prereq. 73 or 161)
- Econ. 165. Current Trends in Industrial Relations.** Class meets once each week for one hour to discuss new developments in various phases of industrial relations. Discussion of trends, new problem areas, new research studies and findings, and other up-to-date happenings in industrial relations in management, unions, and the government. Sessions are led by the Industrial Relations Center staff members who are actively engaged in research and consultation. (1 cred.; jr., sr., grad.; prereq. B.A. 167)
- Econ. 166. Settlement of Industrial Disputes.** Major consideration of the economic impact and implications of principal methods of settling labor disputes, including mediation, conciliation, fact-finding, and voluntary and compulsory arbitration. (3 cred.; jr., sr., grad.; prereq. 73 or 161)
- B.A. 167. Introduction to Industrial Relations.** A survey of policy and practice in manpower management. The course provides a professional viewpoint toward major functions, including policy formulation, determination of labor needs, job analysis, recruitment, selection, training and safety, service rating, employment stabilization, collective bargaining, and wage and salary administration. (3 cred.; jr., sr., grad.; prereq. Econ. 73 or 161)
- B.A. 168. Advanced Personnel Administration.** Administrative aspects of industrial relations in both unions and management. Mechanisms and practices of manpower management policy determination and review. Development and use of personnel records and reports. (3 cred; jr., sr., grad.; prereq. 167 or ¶167 with #)
- Econ. 169. Labor Legislation: Economic Security.** An analysis of: (1) the origins and development of economic and social problems of the individual worker, (2) executive, legislative, and judicial attempts to deal with these problems, and (3) economic and social consequences of the developments. Treatment of "protective labor legislation" involving child labor, hours and wages, industrial accidents and illness, old age, and unemployment. (3 cred.; jr., sr., grad.; prereq. 73 or 161)
- B.A. 180-181-182D.** Senior Topics: Industrial Relations.** Designed to develop a familiarity with and evaluation of professional procedures and techniques employed in each of the major functions of manpower

** These courses need not be taken in order.

management. Individual and group projects prepare the student for employment in industrial relations at the staff level. (9 cred.; sr., grad.; admission limited to majors in industrial relations and to others who have satisfactorily completed 167 or equiv.; prereq. 167)

B.A. 183D. Practice Course. (See I, General Business, 183J)

Econ. 251-252. Seminar in Industrial Relations.** (6 cred.; grad.)

Econ. 253. Seminar in Labor Marketing. (3 cred.; grad.)

Econ. 254. Seminar in Trade Unionism. (3 cred.; grad.)

Econ. 255. Seminar in Economic Security. (3 cred.; grad.)

VIII. MARKETING

B.A. 67. Retail Store Management for Pharmacy Students. Principles of retail store management including the planning and control of store operation, the nature of consumer demand, and the analysis of retailing costs. (3 cred.; jr., sr.; open to College of Pharmacy students only; prereq. Econ. 30)

B.A. 76. Credits and Collections. 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. 77)

B.A. 77. Survey in Marketing. Introductory analysis of (1) marketing institutions and their control; (2) market areas; (3) marketing costs; and (4) the operation of supply and demand in marketing. (3 cred., §Econ. 185; jr., sr.; prereq. Econ. 7 or equiv.)

B.A. 87. Advertising Problems. The economic aspects and business uses of advertising. Extensive use of cases covering the stimulation of primary and secondary demand, institutional advertising, selection of media, control of advertising expenditures, measurement of advertising effort. (3 cred., §188; open to journalism-advertising majors only; prereq 77, Jour. 18 and Psy. 156)

Econ. 110. Price Policy. Selected topics in managerial and economic problems concerning market price and price policy. Methods by which prices are set under actual market conditions, administered prices, price leadership, international cartels, and government intervention. (3 cred.; jr., sr., grad.; prereq, B.A. 77 or Econ. 185)

B.A. 111. Purchasing. Purchasing of materials, supplies, and equipment is considered as a major function in business. Basic principles of purchasing in industrial, governmental, and institutional organizations. Topics include quantity and quality decisions, forward buying evaluation of purchasing procedures, and pricing policies. (3 cred.; jr., sr., grad.; prereq. 77)

B.A. 113. Sales Management. The management of selling activities including sales policies and planning, sales promotion, sales organization and channels of distribution, selection, training and compensation of salesmen, control of sales performance, sales budgets, and cost

** These courses need not be taken in order.

control. Extensive use of case materials. (3 cred.; jr., sr., grad.; pre-req. 77)

B.A. 114. Retail Store Management. Comprehensive treatment of retailing principles and methods; relation of retailing to other parts of the economy; problems associated with the operation of stores of various types. (3 cred.; jr., sr., grad.; prereq. 77)

Econ. 140. The Cooperative Movement. The history and philosophy of various cooperative developments. Similarities and contrasts between agricultural marketing cooperatives, consumer cooperatives, trade unions, and others. Consumer cooperatives as a medium for economic control. (3 cred.; jr., sr., grad.; prereq. 7 or equiv.)

B.A. 173. Market Analysis and Research. A 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. (3 cred.; sr., grad.; prereq. 77 and Econ. 5 or equiv.)

B.A. 177. Foreign Trade. Export and import procedures and practices. Organization for exporting, channels of distribution, foreign trade promotion, financing shipment, insurance, tariffs and governmental export and import regulations. Character and development of United States trade. (3 cred.; prereq. 77 or equiv.)

Econ. 178. Economics of Consumption. The nature of human wants; the origins and the personal distribution of money income and purchasing power; demand and price; standards and levels of living; relationship of consumption to the population problem and possibilities for improvement in the plane of consumption. (3 cred.; jr., sr., grad.; prereq. 7 or equiv.)

B.A. 180-181-182C. Senior Topics: Marketing.

B.A. 180C. Selected topics in market research methods and problems. (3 cred.; sr., grad.; prereq. 77)

B.A. 181C. Selected topics in management problems dealing specifically with sales forecasting, sales analysis, and the analysis of distribution costs. (3 cred.; sr., grad.; prereq. 77)

B.A. 182C. Selected topics in retail store management. (3 cred.; sr., grad.; prereq. 114)

B.A. 183C. Practice Course. (See I, General Business, 183J)

Econ. 185. Economics of Marketing. Covers: (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; and (5) the role of the consumer in market distribution. (3 cred., §B.A. 77; jr., sr., grad.; prereq. 7 or equiv.)

B.A. 188. Advertising. The use of advertising in business together with an analysis of its economic effects. The planning and preparation of an advertising campaign including the advertising budget, choice of media, preparation of copy and layouts, and copy testing. (3 cred., §87; jr., sr., grad.; prereq. 77 and Psy. 156)

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. 87 or 188)

Econ. 206. Seminar in Market Prices. (3 cred.; grad.)

B.A. 211. Seminar in Marketing. (3 cred.; grad.)

IX. OFFICE MANAGEMENT

B.A. 86. Survey of Office Management. The office as a producing unit; organization and control of clerical services; selection of equipment and supplies; flow of work, layout, and working conditions; office personnel; work simplification; scientific management. (3 cred.; jr., sr.; prereq. Econ. 7 or equiv.)

B.A. 96. Business Equipment Laboratory. Covers 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.; open to business education and office management majors only; prereq. Econ. 26 or equiv.)

B.A. 180E. Senior Topics: Office Management—Correspondence Control.** Problems of organization of correspondence; composition and dictation of high-quality business correspondence; analysis of procedures, procedure manuals, and standards of current correspondence. (3 cred.; sr.; prereq. 86)

B.A. 181E. Senior Topics: Office Management—Records Control.** Problems of records management—functional control of procedures, layout, equipment, supplies, and personnel; methods of inventorying and classifying records for retention and disposal. (3 cred.; sr.; prereq. 86 and Econ. 36 or #)

B.A. 182E. Senior Topics: Office Management—Office Work Simplification.** Procedure flow analysis and form design for control of paper work; process charts; work distribution; production standards; layout; human relations; reports on field work. (3 cred.; sr.; prereq. 86)

B.A. 183E. Practice Course. (See I, General Business, 183J)

X. SECRETARIAL PROCEDURES AND SUPERVISORY TRAINING

Econ. 32. Beginning Typewriting. Correct typewriting techniques; arrangement of typewritten material in basic letter forms, manuscripts, and simple tabulations; care of the typewriter. (1 cred.; fr., soph., jr., sr.; no prereq.)

Econ. 33. Intermediate Typewriting. Knowledge and skills in letter arrangement; envelopes; carbons; tabulations; manuscripts; speed building. (1 cred.; fr., soph., jr., sr.; prereq. speed of 30 words a minute)

Econ. 34. Typewriting Procedures. Machine transcription; operation of electric typewriters and duplicating machines; footnotes, bibliographies, proofreading, manuscripts; legal documents and office forms;

** These courses need not be taken in order.

tabulations. (2 cred.; soph., jr., sr.; prereq. 33 or equiv. and 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. (3 cred.; jr., sr.; open to dental hygienists only; prereq. typing, 30 words per minute)
- Econ. 36. Office Procedures.** Editing and revising correspondence; communications; basic indexing and filing problems; intra-office relationships. (3 cred.; soph., jr., sr.; prereq. 34 or #)
- Econ. 37-38-39.†† Shorthand.** An elementary course in Gregg Shorthand Simplified. A large vocabulary of high-frequency words is developed. Emphasis is placed on transcription of mailable letters. (9 cred., †37-38-39; soph., jr.; prereq. 33 or #)
- Econ. 40-41. Secretarial Procedures.** Office situations and problems related to editing, traveling, banking, communicating, and reference books; office-style dictation, transcription, and speed development. (6 cred., †40-41; soph., jr., sr.; prereq. 34 and 39)
- Econ. 43. Shorthand Theory.** A study of Gregg shorthand principles, both Simplified and Anniversary editions. Experience in the techniques of dictating and blackboard writing. This course is designed for majors in business education. (2 cred.; soph., jr., sr.; prereq. 34 and 39 and #)
- B.A. 180-181-182E. Senior Topics: Office Management.** (See IX, Office Management, 180E, 181E, 182E)
- B.A. 183E. Practice Course.** (See I, General Business, 183J)

XI. TRANSPORTATION

- 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., §Econ. 172; jr., sr.; prereq. Econ 7 or equiv.)
- Econ. 172. Economics of Transportation.** 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, coordination of services. (3 cred., §B.A. 71; jr., sr., grad.; prereq. 20 cred. in social science, including 7 or equiv.)
- B.A. 174. Transportation: Services and Charges II.** Principles of traffic management and their application within the individual firm. Analysis of the principles relating to construction, interpretation, and application of rail, motor, 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., grad.; prereq. B.A. 71 or Econ. 172)

†† Students who have had one year of high school shorthand are admitted to Econ. 38; those who have had two years of high school shorthand are admitted to Econ. 39.

B.A. 180-181-182 I. Senior Topics: Transportation.

B.A. 180 I. Advanced industrial traffic management. Transportation rates and practices and the individual firm. (3 cred.; sr., grad.; prereq. 174 or #)

B.A. 181 I. Motor and air transportation. (3 cred.; sr., grad.; prereq. 174 or #)

B.A. 182 I. 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., grad.; prereq. 181 I or #)

B.A. 270. Seminar in Transportation. (3 cred.; grad.)

XII. STATISTICS

Econ. 5. Elements of Statistics. Elementary concepts in statistical method. Statistical description; sources of data, techniques of presentation (tabular, graphic); frequencies; averages, index numbers; dispersion. Collection of data; sampling; sampling error and reliability. Inference. (The student may take either 5A [no math prerequisites] or 5B [see prerequisite below])

Econ. 5A: (5 hours, incl. 2 lab.; 4 cred., §5B, Soc. 45; soph.; no pre-req.)

Econ. 5B: (3 hours; 3 cred., §5A, Soc. 45; soph.; prereq. Math. 7 or 8 or 16 or equiv.)

B.A. 74. Business Statistics A. Explanation and criticism of statistical techniques for dealing with economic time series; trend, seasonals, cycles; index numbers. Basic concepts in acceptance sampling; statistical control of quality in manufacturing operations. (3 cred., §112; jr., sr.; prereq. Econ. 5 or equiv.)

B.A. 78. Business Statistics B. Construction of time series for economic variables; multiple regression and correlation, with special reference to problems of forecasting; sample survey techniques, with application, e.g., in market research, auditing. (3 cred.; prereq. Econ. 5 or equiv. or #)

B.A. 90. Punched Card Statistical Laboratory. (1 cred.; jr., sr.; prereq. 91 or #)

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. 26 and 5 or equiv.)

Econ. 100. Foundations of Mathematics for Social Scientists. Sets. Relations. Partially ordered systems. Functional relations. Elements of logical calculus. Groups. Matrices. Applications mostly in economics, decision and game theory, some in statistics. (3 cred.; jr., sr., grad.; prereq. Math. 7 and 30 or #)

Econ. 101. Econometrics I. Elements of probability. Basic concepts in statistical decision theory. Relationship to game theory and other

types of decision problems. Prediction and inference. Likelihood methods. Problems of specification. Models underlying statistical analysis in economics and certain other fields (simultaneous equation systems; factor analysis models). Identification. (3 cred.; jr., sr., grad.; prereq. 5, 100 or #; Math. 50-51 advised)

Econ. 102. Econometrics II. Statistical inference in models, arising in economics and certain other fields, involving multivariate distributions. Least squares method, regression theory and their relationship to simultaneous equation and factor analysis problems. Specification error. Identification. Time series problems. Aggregation. Examples: production functions, demand functions, factor analysis. This course covers some of the same ground as Econ. 101, but on a more advanced level. (3 cred.; jr., sr., grad.; prereq. Math. 50, and Econ. 101 or ¶Math. 123 or ¶Econ. 123, or #)

B.A. 112. Time Series Analysis and Quality Control. Covers: (1) the explanation and criticism of statistical techniques applied to time series analysis, (2) index numbers, and (3) statistical control of quality. (3 cred., §74; jr. and sr. with consent, grad.; prereq. Econ. 5 or equiv.)

B.A. 119. Correlation. Normal correlation, homogeneity, significance tests, treatment of nonlinear relationships with applications. (3 cred.; jr., sr., grad.; prereq. Econ. 5 or equiv.)

Econ. 121. Introduction to the Theory of Statistics. Designed to acquaint the nonspecialist with some of the basic concepts and methods of classical statistics. For those interested in further study, serves as a preparation for the more systematic and intensive treatment in Econ. 122-123. Deals largely with the discrete probability distributions (thus avoiding the need for calculus) and is focused on problems of hypothesis testing and estimation. (3 cred.; jr., sr., grad.; prereq. Math 7 or equiv. or #)

Econ. 122. Theory of Statistics I. Primarily one-variable problems. The normal and related univariate distributions. Some large sample theory, including the law of large numbers. Likelihood methods in hypothesis testing and estimation; applications to regression and analysis of variance. Confidence intervals. Sequential methods. (3 cred.; jr., sr., grad.; prereq. 121, and ¶Math. 51, or #)

Econ. 123. Theory of Statistics II. Primarily an extension to the many-variable case of the concepts treated in Econ. 122. Analysis of covariance. Discriminant analysis and statistical selection. Distribution-free methods. (3 cred.; jr., sr., grad.; prereq. 122 and Math. 51 or #)

B.A. 180-181-182F. Senior Topics: Statistics.** Intensive study of such topics (to be announced each quarter) as: survey sampling, estimation, hypothesis testing, acceptance sampling and quality control, design of experiments, sequential analysis. (9 cred.; sr., grad.; prereq. Econ. 123 or ¶, or #)

Econ. 217. Seminar in Statistical Inference and Econometrics. (3 cred.; grad.; prereq. 102 or equiv. or #)

** These courses need not be taken in order.

XIII. GENERAL ECONOMICS

Econ. 1-2. Business History. (Not offered)

Econ. 6-7. Principles of Economics. The fundamental principles of economics intended to serve as a foundation for advanced courses in business administration and economics. (10 cred., §Econ. 8-9, 62-63; soph., jr., sr.; Econ. 6, no prereq.; Econ. 7, prereq. 6, 3 advised)

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. (6 cred.; §6-7, 62-63; soph., jr., sr.; open to Institute of Technology and College of Pharmacy students with consent of adviser; 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.; open to College of Pharmacy students only; no prereq.)

Econ. 62.†† Competition and Monopoly in Modern Industry. Econ. 62 and 63 are nontechnical 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., §6, 8; jr., sr.; no prereq.)

Econ. 63.†† Money, Cycles, and Taxation. The money and banking systems, fluctuations in business and proposed remedies; government expenditures and revenues. (3 cred., §7, 9; jr., sr.; prereq. 62)

Econ. 97-98-99. Honors Course in Economics. 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)

Econ. 108. City Planning. (See Arch. 104)

Econ. 160. Readings in Economics. Special readings to be arranged with the student to cover areas in economics especially useful to his individual program and objectives but not available in the regular course offerings. (Cred. ar.; jr., sr., grad.; prereq. consent of adviser and instructor in the field covered)

Econ. 299. Graduate Research in Economics. (Cred. ar.; grad.)

XIV. ECONOMIC THEORY

Econ. 79. Survey of Economic Ideas. The development of economic thinking from Adam Smith to J. M. Keynes, with emphasis on the impact of the industrial revolution and the business cycle on the formation of theory. (3 cred.; jr., sr.; prereq. 7 or equiv.)

†† Econ. 62, 63; (1) 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, and (2) will not be accepted as a substitute for Econ. 6-7 in meeting prerequisite requirements for Senior College courses.

Econ. 80. Intermediate Economic Analysis: Income and Employment. The determinants of national income, employment, and price level, with particular attention to aggregate consumption and investment. (3 cred., §143; jr., sr.; prereq. 20 cred. in social science including 7 or equiv.)

Econ. 81. Intermediate Economic Analysis: Firms and Households. The analysis of individual decision-making, by firms and households, under conditions of monopoly, competition, and monopolistic competition. (3 cred., §144; jr., sr.; prereq. 20 cred. in social science including 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. 7 or equiv.)

Econ. 85. Government Regulation of Business. The economic aspects of legislation affecting the market processes. Topics studied include the economic origins of business limitations on free competition, the regulation of public utilities, the purposes and effect of anti-trust laws and laws relating to "unfair business practices," and government assistance to economic groups. (3 cred., §175; jr., sr.; prereq. 81 for majors, suitable background in law or political science for others, or #)

Econ. 100. Foundations of Mathematics for Social Scientists. (See XII, Statistics)

Econ. 103. Advanced Price Theory. Theories of choice as applied to firms and resource owners, and the usefulness of such theories in predicting market behavior. (3 cred.; jr. and sr. with consent, grad.; prereq. 81 or 144)

Econ. 104. Market Structure and Price Theory. Application of price theory to industry behavior. Includes analysis of inter-industry competition; price and output policies under conditions of imperfect competition. (3 cred.; jr. and sr. with consent, grad.; prereq. 103)

Econ. 105. The History of Economic Thought: Before 1870. This course and Econ. 106 are designed to acquaint the student with the principal economic writings of the past so that contemporary theory may be seen in perspective. Throughout, particular theories are related to the problems and policies of the times. This course concentrates primarily on the classical economists, Marx, and the beginnings of neoclassical economics. (3 cred.; jr., sr., grad.; prereq. grade of B or better in 80 and 81 or equiv. or #)

Econ. 106. The History of Economic Thought: After 1870. (Continuation of Econ. 105) Traces the development of neoclassical economics through the 1930's. Separate attention is given to the origins of macro-theory. (3 cred.; jr., sr., grad.; prereq. grade of B or better in 80 and 81 or equiv. or #)

Econ. 120. Economic Development. Designed to explore the conditions necessary for increasing income, the measurement of economic

growth, and problems of "underdeveloped" areas. The principal focus is on capital formation. (3 cred.; jr., sr., grad.; prereq. grade of B or better in 80 and 81 or equiv. or #)

Econ. 124. Theory of Employment, National Income, and the Price Level I.

Determination of the equilibrium values for real output, employment, the price level and the rate of interest under specified assumptions regarding the demand for and supply of money, the demand for and supply of labor, technical conditions of production and the investment and consumption functions. (3 cred.; jr., sr., grad.; prereq. 80 or equiv.)

Econ. 125. Theory of Employment, National Income, and the Price Level II.

Effects of governmental monetary and fiscal policies upon the equilibrium levels of output, employment, prices, and interest rates. An introduction to dynamic analysis. (3 cred.; jr., sr., grad.; prereq. 124)

Econ. 140. The Cooperative Movement. (See VIII, Marketing)

Econ. 143. Economic Analysis: Income and Employment. The determinants of national income, employment, and price level, with particular attention to aggregate consumption and investment. (3 cred., §80; jr. and sr. with consent, grad.; prereq. 7 or equiv.)

Econ. 144. Economic Analysis: Firms and Households. The analysis of individual decision-making, by firms and households, under conditions of monopoly, competition, and monopolistic competition. (3 cred., §81; jr. and sr. with consent, grad.; prereq. 7 or equiv.)

Econ. 175. Government Regulation of Market Behavior. A study of the administrative and legislative controls in the United States in the following areas: general restraints of trade and monopoly, regulation of the standards of fair competition, licensing and regulation of entry into trade and professions, and the regulation of public utility rates and services. The emphasis will be on the economic and legal analysis of federal regulation, but state and local regulation will be studied. (3 cred., §85; jr. and sr. with consent, grad.; prereq. 81 or 144 for majors, suitable background in law or political science for others, or #)

Econ. 178. Economics of Consumption. (See VIII, Marketing)

Econ. 190. National Income Analysis. The conceptual framework for the study of income flows, the use of statistical materials within this framework, and the use of the results for measurement and welfare. (3 cred.; jr., sr., grad.; prereq. 80 or equiv.)

Econ. 200. Seminar in Employment Theory. (3 cred.; grad.; prereq. 125)

Econ. 202. Methodology in Economics. (3 cred.; grad.)

Econ. 205. Seminar in Economic Structure and Behavior. (3 cred.; grad.)

Econ. 206. Seminar in Market Prices. (3 cred.; grad.)

Econ. 213. General Equilibrium Theory. (3 cred.; grad.; prereq. 104 and 142)

Econ. 214. Theory of Monopolistic Competition. (3 cred.; grad.; prereq. 104)

Econ. 215. Welfare Economics. (3 cred.; grad.; prereq. 104)

Econ. 216. Topics in Mathematical Economics. Covers different ground from year to year. (3 cred.; grad. students in economics with adequate background in elements of economic theory; prereq. Math. 50-51 and Econ. 100 or #)

XV. INTERNATIONAL ECONOMICS AND REGIONAL STUDIES

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. 7 or equiv.)

Econ. 127. Economics of the U.S.S.R. The rise of the Soviet economic system. The development of the economic organization of the state, and of the planning and control of the use of resources and the distribution of product. The performance of the economy in agriculture and industry under the five-year plans. Internal and external economic policy. Public finance, income distribution, and economic incentives under the Soviet system. (3 cred.; jr., sr., grad.; prereq. 20 cred. in social science including 7 or equiv.)

Econ. 128. Economics of Western Europe. The structure and organization of the economy of countries in Western Europe. The analysis of current internal and external economic problems and policies. Recent developments in production, public finance, income levels, and income distribution. The course will commonly emphasize one particular country of Western Europe, not necessarily the same from year to year. (3 cred.; jr., sr., grad.; prereq. 20 cred. in social science including 7 or equiv.)

Econ. 145. International Finance and Foreign Exchange. Mechanics of international payments. The forces which may upset the equality of a country's foreign payments and receipts, and the alternative methods—fiscal and monetary policy, gold standard, flexible exchange rates, import or exchange controls—by which a balance may be restored. The role in this connection of the International Monetary Fund. (3 cred.; jr., sr., grad.; prereq. 64 or equiv.)

Econ. 176. Introduction to International Economics. The techniques of international economic analysis. The approach, while primarily theoretical, will indicate the relevance of the theory to current problems. The balance of payments; the foreign exchanges; free trade versus protection; techniques of trade control; international commercial policies; contemporary international economic problems and institutions. (3 cred.; jr., sr., grad.; prereq. 7 or equiv.)

B.A. 177. Foreign Trade. (See VIII, Marketing)

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. Economic 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. 7 or equiv.)

Econ. 186. International Economic Problems. Examination of current issues of international economic policy. (3 cred.; jr., sr., grad.; prereq. 176; 145 recommended)

Econ. 196. Advanced International Price Theory. Use of geometrical methods of analysis to compare the effects of free trade and protection on the size and rate of growth of world output, and on the distribution of income between countries and within a country. Customs unions. International investment. (3 cred.; jr., sr., grad.; prereq. 81 or 144 and 176)

XVI. MONEY AND BANKING AND BUSINESS CYCLES

Econ. 3. Elements of Money and Banking. 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., §B.A. 57; 2nd and 3rd qtr. fr., soph.; no prereq.)

B.A. 57. Money and Banking.** Principles of money and banking. Types and functions of financial institutions. (3 cred., §Econ. 3; jr., sr.; for students in the School of Business Administration who have not had an elementary course in this field; no prereq.)

Econ. 64. Economics of Money and Banking. 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., §142; jr., sr.; prereq. 3 and 80 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., §64; jr. and sr. with consent, grad.; prereq. 3 and 80 or equiv.)

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. 64 or equiv. or #)

Econ. 197. Business Cycles and the Structure of Production. (3 cred.; jr., sr., grad.; prereq. 149)

Econ. 210. Seminar in Business Cycles and Employment Theory. (3 cred.; grad.)

Econ. 243-244. Seminar in Money and Banking. (6 cred., †243-244; grad.)

** 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 and will be counted as a Junior College course when transferred to that college.

XVII. PUBLIC FINANCE

- B.A. 58. Elements of Public Finance.** Survey of institutions, policy problems, and economic effects of public expenditures, budgeting, taxes, debts, and fiscal policy. This is a condensed course given especially for School of Business Administration students. (3 cred.; §Econ. 189, 191-192; jr., sr.; prereq. Econ. 7 or equiv.)
- Econ. 189. Economics of Public Finance.** Survey of public expenditures, budgeting, taxes, debts, and fiscal policy, with special emphasis on economic effects. Special attention is given to tax principles, practices, and policies. (3 cred., §B.A. 58, Econ. 191-192; jr., sr., grad.; prereq. 7 or equiv.; not ordinarily offered except in Summer Session)
- Econ. 191-192. Public Finance.** Analysis of public expenditures and budgeting, fiscal policy, debt management, and taxation in terms of economic effects, fiscal process, and social policy. Topics include: expenditure theory; budgetary process; alternative budgetary policies; debt burden; the taxing process; taxation, incentives, and markets; tax incidence; technical problems of income, profits, and sales taxation; defense finance. (6 cred., †191-192, §189, §B.A. 58; jr., sr., grad.; prereq. 7 or equiv.)
- Econ. 193. State and Local Taxation.** Main problems of state and local finance and proposed solutions, including coordination of national, state, and local fiscal policy and administration. (3 cred.; jr., sr., grad.; prereq. 189 or 192 or B.A. 58)
- Econ. 195. Fiscal Policy.** (1) Theoretical framework and goals of fiscal policy; (2) the potential contribution of taxation, government expenditures, and debt transactions as instruments for achieving full employment, price stability, and economic growth; and (3) institutional limitations to the use of fiscal policy. (3 cred.; sr. with consent, grad.; prereq. 20 cred. in social science, including a course in public finance and 64 or equiv.)
- Econ. 233-234. Seminar in Public Finance.** (6 cred., †233-234; grad.)

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