

7/20/62

***Administration***

**1960-1962**

Vincent Hall

**Bulletin**

***MINNESOTA***

# UNIVERSITY OF MINNESOTA

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# 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 co-operation from the start have aided greatly in placing the School upon a high professional level.

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

The School includes the Department of Business Administration, the Department of Economics, and the Industrial Relations Center.

### Purpose

The School of Business Administration offers basic professional training for those planning for positions of responsibility in business. The emphasis in the curriculum is on fundamental principles of business operation, rather than on narrow specialization in current practices which may soon become obsolete. The core of the program rests on the basic functions of business, such as production, distribution, and financing, together with the basic tools of analysis and control, namely accounting and statistics. The program covers the economic setting in which business operates.

Business is part of a changing society, and education for business must recognize this. Hence the educational program must be broad enough to acquaint the student with the kind of society in which he works and lives. He must learn to adapt himself and his business to changes caused by his customers, his government, and his competitors. In addition, the responsibilities of citizenship are inseparable from the responsibilities of business leadership. Therefore the program presents an opportunity to sample a career interest, together with a firm grounding in business fundamentals which enable the student to adapt himself quickly to changing opportunities.

### 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.

Co-operation with the Institute of Agriculture brings the School of Business Administration in contact with the agricultural background of many business problems. This co-operation is especially exemplified in the joint provision in the two schools for work in agricultural business. Co-operation with the Institute of Technology, the Law School, and various departments of the College of Science, Literature, and the Arts is also an important factor in bringing many viewpoints to bear upon the business problems with which the student has to deal.

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

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

### Admission

**General Provisions**—For admission to the School, a student must have satisfied the requirements of one of the 2-year prebusiness curriculums, 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 4 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. In general, 90 quarter credits 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.

**Adult Special Students**—Men and women who can furnish evidence that they have had business experience in an executive capacity may be admitted as adult 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 Lower Division. 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, after receiving the recommendation from the Student Scholastic Standing Committee, 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 faculty who will act as his adviser. Although it is the student's responsibility to plan his course work so that he will meet all the requirements for graduation, he is urged to consult his adviser on any problems concerning his courses or future plans.

If a student registers for more than 18 credits in any quarter, the registration blank must bear the approval of the assistant dean or chairman of the Committee on Student Scholastic Standing. It is preferable that the student register for a lighter load than risk the possibility of having to cancel a course. There is no minimum load for which a student must register. The School has occasionally dropped students who appeared to make a habit of canceling courses each quarter. Job placement becomes more difficult when there are several cancellations on the student's record.

If a student wishes to carry courses in the General Extension Division, either in evening classes or by correspondence study, he must have the approval of his adviser in advance of registration and such approval must be indicated on his record.

### 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 grade points will not be considered.

### Related Curriculums

Particular attention is called to a number of special curriculums 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 curriculums 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 procedure and basic business subjects in the high school. See *Bulletin of the College of Education*. Adviser, Professor Raymond G. Price.

2. **Distributive Education**—Since the passage of the George-Barden Act there has been an interest in positions as coordinator-instructors of retail, co-operative, 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. *Building Materials Merchandising and Light Construction*—See *Bulletin of the Institute of Agriculture*. Adviser, Professor L. W. Rees.

### Student Scholastic Standing

**Grading System**—Requirements for graduation are expressed in credit hours indicating the amount of work done, and in grade points indicating the quality of work.

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

The grade I (incomplete) is a temporary grade indicating that there is insufficient information immediately available to permit the assignment of a permanent grade.

An I which is not turned into a permanent grade or into a W (official cancellation with approval of the student's college) by the end of the sixth week of the student's next regular quarter of attendance shall become an F. (This regulation does not apply to students enrolled in the Graduate School.) An extension of time may be permitted for removal of I grades upon petition with recommendation of the instructor concerned and with approval of the Scholastic Standing Committee. If the petition is presented after the end of the sixth week of the next quarter of residence, the restoration of the mark of I and the completion of the required work would be considered in the nature of a special examination for which the special examination fee would be required.

The grade F (failure) is given when a student does not complete successfully the work of a course.

**Grade Points**—A student's scholastic average—or grade point average—is defined as the sum of grade points divided by the sum of credits passed and failed. In general, all credits must enter into the grade point average. For purposes of determining scholarship averages, grade points are assigned to the 5 permanent grades as follows: Each credit of A carries 4 grade points; each credit of B, 3 grade points; each credit of C, 2 grade points; each credit of D, 1 grade point; and each credit of F, 0 grade points.

**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 readmission after 2 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 co-operates 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 each 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 the chairman of the Committee on Student Scholastic Standing.

## Degrees

### *Bachelor of Science in Business*

Candidates who have met the conditions for entrance, having satisfactorily completed the work covered in one of the prebusiness programs at the University of Minnesota, should normally be able to qualify for the degree of bachelor of science in business at the end of 2 full academic years of study in the School.

Credits earned in the Lower Division in excess of the 90 credits necessary for admission may be used as elective credits to meet the requirements for graduation.

The degree of bachelor of science in business is conferred on students who have completed the prescribed curriculum of courses and have earned a minimum of 180 credits with (a) a minimum over-all grade point average of 2.0 including transfer credits; (b) an average of 2.0 in all work taken while registered in the School of Business Administration; and (c) an average of 2.0 in all Upper Division business administration and economics courses taken while in the School of Business Administration.

### *Bachelor of Science in Economics*

The degree of bachelor of science in economics is conferred upon students who have completed the required special 4-year curriculum in either of the 2 sequences set forth in this bulletin.

The regulations relative to scholastic requirements which are stated above as applying to candidates for the degree of bachelor of science in business apply also to candidates for this degree.

### *Bachelor of Business Administration*

The degree of bachelor of business administration will be conferred on students admitted to the School of Business Administration prior to September 1960 who complete the requirements for that degree as outlined in the *Bulletin of the School of Business Administration, 1958-60*.

**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 3 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 a second Bachelor's degree must meet the residence requirements just outlined, over and above any courses presented for the first degree. (See statement under "Acceptable Credits," for credits earned in the General Extension Division.)

## *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*.

### 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 two 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., Upper Division 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 at the end of the quarter preceding graduation has:

1. A general grade point average of at least 3.0 for all work taken as an undergraduate and counted toward the degree, and
2. A grade point average of at least 3.0 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 meets the requirements for graduation "with distinction" and also the further requirement that the minimum grade point average, both general and School of Business Administration, be 3.5.

### Laboratory Training on the Co-operative Plan

Arrangements have been made for a limited number of students to secure laboratory experience in business establishments. Under the co-operative plan, students are employed for definite periods of time during their University program. Students in the accounting program, 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 degree requirements by the end of the following summer term.

A parallel arrangement has been made with several industrial companies in the Twin Cities to give students a trial experience in the variety of accounting responsibilities and opportunities in a large corporation.

A somewhat similar arrangement has been effected for training in the department store field and in some other types of business. Students are given an opportunity in each of these positions to work in several departments in order to gain a knowledge of the business as a whole. A system of routing has been worked out in each case which enables the student to learn the details of business practice. Experience gained from these co-operative positions supplements the training in principles obtained in the classroom. It affords a form of laboratory work under actual business conditions which could not be duplicated on the campus.

### Reserve Officers Training Corps

Information concerning requirements, opportunities, and courses in air science and tactics, military science and tactics, and naval science may be found in the *Bulletin of the Army-Navy-Air ROTC* and from the professors of military, naval, and air science in the Armory.

In the School of Business Administration it is possible to complete the requirements for a commission and also the Bachelor's degree in the normal time allotted for each business curriculum.

### Fees and Living Expenses

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

### 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 Associate 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, pre-business, 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

Students with special interest in a particular area of business will find student clubs organized along these professional lines:

**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 curriculums. Dinner meetings are held monthly when 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**—Three dinner meetings are held each quarter when officials of Twin Cities financial institutions discuss the practical operations of their type of business and its employment opportunities. Although all students are welcome, the club's program is aimed primarily for students interested in the finance and insurance fields.

**Merchandising Club**—An organization of students interested in marketing and sales administration, advertising, and retail store training, 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**—National honorary business society, recognized as the official honor society by the American Association of Collegiate Schools of Business. Members are selected on the basis of scholarship. Students (both men and women) who have completed 2 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**—National accounting fraternity. Its elections are held semi-annually. Selection of members is based on scholarship in accounting courses, including at least two advanced courses, and special interest in this field.

**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 4-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, 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 2 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. These tablets are placed in a prominent position in the corridor of the School of Business Administration building. 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 inscribed on the tablet. The committee of award consists of 3 faculty members selected by the dean, a representative from each of the professional fraternities and sororities, a representative of the University Business Women's Club, and 1 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 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.

### Employment Facilities

The School of Business Administration maintains a Placement Office for the use of its students and alumni. The full-time staff of this office makes available current information on many companies throughout the United States as well as counseling service to help students with their individual career problems. Any interested senior may interview representatives of any of about 200 companies during the recruiting season and has access also to job listings from about 300 additional companies. All students are invited to use this facility whenever problems arise with regard to career plans.

For those of the School's graduates who go into the military following graduation, the Placement Office maintains a service which enables them to begin actively seeking employment some months before release.

A steadily increasing demand for graduate degrees is leading to expanded service for graduate students.

For alumni, there is a continuing service for graduates who wish to change jobs some years after graduation. All these services are rendered without charge.

All communications regarding employment should be addressed to Placement Manager, School of Business Administration, University of Minnesota, Minneapolis 14.

### Loan Funds

**The Roy and Gladys Blakey Fund**—Roy G. Blakey, professor emeritus of the School of Business Administration, and his wife have established a loan fund to be administered through the regular University channels with the following priorities: (1) high caliber graduate students in public administration, especially in public finance, fiscal policy, and political economy; (2) high caliber seniors and juniors with special interest in these same fields; (3) high caliber students in related social sciences.

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

**Wayne E. Butterbaugh Memorial Scholarship Loan Fund**—It is the purpose of this fund to contribute to the development of scholastic work in the field of traffic management and the funds are available to students who have indicated a special interest in this field. Loans are made in accordance with the general University regulations.

**F. D. Lindquist Loan Fund**—Available for loans to students in the School of Business Administration in need of financial assistance and 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 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, several \$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 interest. All are awarded on the basis of accomplishment, financial need, and future promise.

**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. 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.

**Maytag Scholarship in Commerce**—The Maytag Company Foundation of Newton, Iowa, makes available an annual scholarship of \$200 to a male student in the School of Business Administration for his senior year of study. Candidates must rank in the upper 25 per cent in scholarship, be of good character, show outstanding technical and administrative potential and an interest in extracurricular activities.

**Mail Advertising Service Association Scholarship**—The Twin City Chapter provides an annual scholarship of \$150 for a student in business administration or journalism whose major training is in or allied to the field of advertising, with preference to those interested in the use and creation of direct mail advertising. Recipients must be above average in scholarship, of good character, and have a record of extracurricular activities, demonstrating qualities of leadership.

**Minneapolis-St. Paul NOMA Scholarship in Business Administration**—The Minneapolis-St. Paul Chapter of the National Office Management Association makes available an annual scholarship of \$150 for a student in the School of Business Administration (or in the pre-business sequence who is about to enter the School of Business Administration) who is a resident of Minnesota. The award is based on relative scholastic achievement, promise of success in his chosen field, good character, extracurricular activities and leadership qualities, with special preference given to students preparing for the field of office management or general management.

**Continental Grain Company Scholarships**—The Continental Grain Company makes possible the annual award of 2 scholarships of \$500 each to juniors or seniors in business administration or agriculture who have expressed a strong vocational interest in some nonengineering phase of marketing, distribution, or processing of agricultural products. Candidates are chosen on the basis of relative scholastic achievement, originality and independence of thought in class and project work, above-average potentialities for success in their chosen work, good character, participation in extracurricular activities, and qualities of leadership.

**National Secretaries' Association Scholarship**—A scholarship of \$150 is available annually to a junior student in the School of Business Administration with special interest in the field of secretarial training, the award being made on the basis of scholarship, character, a record of good citizenship, and a demonstration of special promise and aptitude in this field. 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 preparing for the field of advertising in the School of Business Administration or in 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.

**Haskins & Sells Foundation Scholarship**—A scholarship of \$500 is awarded annually to the student selected by a faculty committee from among the 5 students majoring in accounting with the highest scholastic average in the accounting courses through his junior year.

**Haskins & Sells Scholarship in Accounting**—The partners of the local office of Haskins & Sells have established a scholarship fund from which an award of \$250 is made annually to assist an able and needy student in the School of Business Administration with particular interest in accounting. Awards are based on good character, superior potentialities for success in public accounting, and scholastic aptitude, particularly where under-achievement has been due to lack of financial resources.

**Evar T. Cedarleaf Memorial Scholarship in Business Administration**—The widow of the late Mr. Evar T. Cedarleaf sponsors an annual scholarship of \$100 for a student in the School of Business Administration with a particular interest in insurance and surety bond underwriting.

**Phi Delta Scholarship**—Phi Delta, the local professional business sorority, awards an annual scholarship of \$110, on the basis of need to a woman student in the Upper Division who is pursuing a degree in business administration, business education, or economics.

**Northwest Council of Advertising Agencies, Inc. Scholarship**—This \$100 scholarship is available annually to a student specializing in advertising in the School of Business Administration or in the School of Journalism.

**Alfred P. Sloan Foundation Scholarship**—A scholarship of not less than \$200 or more than \$1,500 is available annually to a male junior of exceptionally high scholastic standing who proposes to major in business administration and has demonstrated administrative ability and an interest in community welfare.

**Twin City Association of Purchasing Agents Scholarship in Business Administration**—The Association grants an annual scholarship of \$500 to an undergraduate or graduate student of superior potential who is majoring in business administration, preferably with a strong interest in purchasing.

**New York Life Insurance Company Scholarships in Insurance**—The New York Life Insurance Company has made a grant to the University of Minnesota from which 2 annual scholarships of \$250 each are available to students of special promise who are planning to specialize in insurance.

**Insurance Companies of Minnesota Scholarship**—Member companies of the Minnesota Insurance Information Center provide a \$350 scholarship for an undergraduate or graduate student in business administration whose major interest is insurance (as indicated by vocational interest and insurance courses in his program).

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

**Certified Public Accountant Educational Foundation of Minnesota Scholarship**—This foundation awards several \$250 scholarships annually to junior and senior students majoring in accounting. Recommendation of applicants is made by a faculty committee to the directors of the foundation who make the final selection on the basis of interest in public accounting, scholarship, good citizenship, leadership, character, and financial need.

**School of Business Administration Alumni Association Service Fund**—The School of Business Administration Alumni Association has established a service fund, from which scholarships are awarded as funds accumulate.

## Graduate Fellowships

**Kaiser Aluminum & Chemical Corporation Graduate Fellowship in Business Administration**—The Kaiser Aluminum & Chemical Corporation awards an annual fellowship of \$1,500 plus tuition to a graduate student who has demonstrated high achievement and special promise in the work of the Business School curriculum, majoring in business administration, preferably with a strong interest in marketing.

**Haskins & Sells Foundation Graduate Fellowship**—The foundation makes possible an annual fellowship of \$1,000 to a younger faculty member in accounting in the interests of recruiting and retaining competent teachers in this professional field.

**New York Life Insurance Company Fellowship in Insurance**—The New York Life Insurance Company awards an annual fellowship of \$1,000 to a student majoring in insurance who plans to pursue or who is currently pursuing a graduate course of study at the University of Minnesota.

**Twin City Association of Purchasing Agents Scholarship in Business Administration**—The Association grants an annual scholarship of \$500 to a graduate student or an undergraduate student of superior potential who is majoring in business administration, preferably with a strong interest in purchasing.

**Insurance Companies of Minnesota Scholarship**—Member companies of the Minnesota Insurance Information Center provide a \$350 scholarship to a graduate or undergraduate student in business administration whose major interest is insurance (as indicated by vocational interest and insurance courses in his program).

## COURSES OF STUDY

### Prebusiness Requirements for the B.S.B. Degree

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

To be eligible for admission from the College of Science, Literature, and the Arts to the School of Business Administration, the student must present 90 credits. These credits must be in addition to credits for physical education and personal orientation earned in a recognized college or university with a C average.

#### **Requirements for Admission**

(Credits shown in parentheses)

#### 1. Business and Economics Courses—22 credits

- |   |  |
|---|--|
| BA 1—Business and the American Economy<br>(3) | BA 24-25-26—Principles of Accounting (9) |
| BA 5—Elements of Statistics (4)               | Econ 1-2—Principles of Economics (6)     |

#### 2. Freshman English—9-15 credits

- |   |   |
|---|---|
| a. Engl A-B-C—Freshman Literature and<br>Composition (15) | d. GC 31A, B, and C or D—Writing Labo-<br>ratory (if ranked in the upper one-third)<br>(3 each) |
| b. Engl 1A-2A-3A or 1B-2B-3B—Freshman<br>English (12)     | e. Exemption from the requirement   |
| c. Comm 1-2-3—Communications (12)                         |   |

#### 3. Mathematics—5 credits

Math 10—College Algebra, or equivalent  
Depending upon results of a mathematics placement test, Math X (0 cr) and/or Math H (3-5 cr) may be prerequisites for Math 10.

#### 4. Social Sciences—15 credits\*\*

In 2 or more of the following departments, with at least 5 credits†† taken in a department to meet this requirement: anthropology, geography, history, political science, psychology, and sociology (except Soc 45, Social Statistics, which is not acceptable in fulfillment of this requirement). SSci 1-2-3 and 5 credits in 1 of the above departments will satisfy this requirement.

#### 5. Natural Sciences—8 credits\*\*

In a single natural science to be selected from the following areas: botany, chemistry, geology, physics, zoology, NSci 4-5-6 (Physical World). All courses must include laboratory to meet this requirement.

#### 6. Humanistic Courses—10 credits\*\*

From 2 or more of the following categories, with at least 5 credits†† to be taken in a department to meet this requirement: art, English literature, foreign literature, history, humanities, music, philosophy, speech and theater arts (except Spch 3, 6, 9, and 39), a foreign language. Literature credits received as part of the Freshman English courses will satisfy a portion of this requirement.

#### 7. Electives to complete the minimum of 90 credits required for admission.

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\*\* Courses in a department may be used to satisfy the requirements in only one area. Courses in interdepartmental studies (humanities, natural science, social science) may be used to satisfy requirements in only one area.

†† 4½ transfer credits will satisfy this requirement.



Students planning to enter the accounting program are required to complete the following courses in addition to the above: Comp 27, Advanced Writing; and Math 40A, Mathematical Analysis I.

### Two-Year Program

A typical 2-year prebusiness sequence may take the following form:

(Credits shown in parentheses)

#### FRESHMAN YEAR

Freshman English or Communication (12-15)  
 Social science (9-15)  
 Natural science (8-10)  
 Math X and H (if required) and Math 10 (5-10)

BA 1—Business and the American Economy (3)  
 Electives to complete 14-16 credits per quarter load

A student with a B average may, with the approval of his adviser, begin Econ 1 or BA 24 as a third-quarter freshman.

#### SOPHOMORE YEAR

Econ 1 and 2—Principles of Economics (taken either fall-winter or winter-spring) (6)  
 BA 24-25-26—Principles of Accounting (9)  
 BA 5—Elements of Statistics (taken any qtr during yr, but after completion of Math 10) (4)

Completion of social science and humanistic courses  
 Electives to complete 14-16 credits per quarter load

Third quarter sophomores, with the approval of their advisers, may take 1 or 2 economics or business administration courses numbered 50 or above, in order to extend their experience in Business School courses. Choice of these courses should be made after consultation with the adviser.

## *Institute of Technology*

### Four-Year Engineering-Business Program

Students who wish to combine training for business management with a basic engineering curriculum may enroll in the Institute of Technology for 2 years and then transfer to the School of Business Administration to complete the requirements for a bachelor of science in business degree. A minimum of 92 credits with an average of C is required for admission to the School for this program. Where a student is permitted to repeat a course in which he received a D grade, subsequent grades in the course are disregarded. Upon admission to the School, the student must complete the requirements set forth for the Upper Division work in business administration.

(Credits shown in parentheses)

#### FRESHMAN YEAR

##### *First Quarter*

ITM 11—College Algebra and Trigonometry I (5)  
 Engl 1A or 1B—Written and Spoken Communication (4)  
 EG 14—Engineering Graphics (3)  
 Phys 11—General Physics (5)

##### *Second Quarter*

ITM 12—College Algebra and Trigonometry II (5)

Engl 2A or 2B—Written and Spoken Communication (4)  
 Phys 12—General Physics (5)  
 EG 15—Engineering Graphics (3)

##### *Third Quarter*

ITM 13A—Analytical Geometry and Calculus (5)  
 Engl 3A or 3B—Written and Spoken Communication (4)  
 EG 16—Engineering Graphics (3)  
 Phys 13—General Physics (5)

**SOPHOMORE YEAR***First Quarter*

ITM 24A—Calculus (5)  
 Econ 1T—Principles of Economics (3)  
 InCh 14—General Inorganic Chemistry (4)  
 Phys 14—Intermediate General Physics (4)

*Second Quarter*

ITM 92—Statics (4)  
 Econ 2T—Principles of Economics (3)

BA 55A—Elementary Accounting (4)  
 InCh 15—General Inorganic Chemistry (4)

*Third Quarter*

BA 55B—Elementary Accounting (4)  
 Met 56—Physical Metallurgy (3)  
 BA 5—Elements of Statistics (4)

**Duluth**

Students transferring from the Duluth Campus should follow the pattern outlined under the curriculum for the College of Science, Literature, and the Arts.

**School of Business Administration Curriculums**

The junior and senior years in the School of Business Administration are spent in acquiring a broad knowledge of the business environment. Part of the training comes from a core group of courses and the other part, approximately half, is spent in acquiring a broad background which will enable the student to test his special interests and aptitude and to adapt himself to changing business conditions. Through his electives, both in the School of Business Administration and elsewhere in the University, he can obtain a well-rounded preparation for his prospective career. The student is urged to consult his adviser for the combination of electives which will best meet his needs.

***Bachelor of Science in Business*****Regular Program****1. Core Group Requirements:**

BA 50—Production Management (3)	Econ 65—Intermediate Economic Analysis: The Firm (3)
BA 51—Business Statistics (3)	Econ 66—Intermediate Economic Analysis: Income and Employment (3)
BA 52—Modern Industrial Relations: Labor Marketing (3)	Econ 67—Money and Banking (3)
BA 53—Risk Management and Insurance (3)	Econ 68—Elements of Public Finance (3)
BA 54—Transportation I: Principles (3)	Econ 69—Government Regulation of Busi- ness (3)
BA 56—Corporation Finance (3)	
BA 57—Principles of Marketing (3)	
BA 58—Business Law: Contracts (3)	
BA 60—Business Policy and Management Control (3)	<b>Total Core Group (42)</b>

**2. Electives:****Business and economic electives (18)**

No more than 12 credits of electives may be taken in any 1 field of concentration in the School of Business Administration. Business and economics electives must be in courses numbered 50 and above. These fields of concentration are management, statistics, industrial relations, insurance, transportation, accounting, finance, marketing, law, office management, and economics.

**Additional electives (of which not more than 15 credits may be taken within the School of Business Administration) (30)**

No restriction is placed on the selection of non-School of Business Administration electives except the following: (a) courses numbered below 50 may not exceed 12 credits, and (b) a concentration of 9 credits in courses numbered 50 and above must be in a single

department within the College of SLA, IT, or the College of AFHE. Other areas of concentration may be selected upon approval of the adviser and the dean.

Total Electives (48)

Total Core Group and Electives (90)

NOTE—Special provision is made for students with an accounting career objective. The description of such a program follows.

### Accounting Program

Modifications in the basic B.S.B. program have been designed to meet the needs of those students who are preparing to be accountants or who desire an accounting education as a strong background for general business positions. Equal emphasis is placed on preparation for positions in private industry and public accounting.

The C.P.A. certificate is issued by the State Board of Accountancy to those individuals who have satisfied the experience requirement and have passed an examination in accounting practice, theory of accounts, auditing, and commercial law. Completion of the program in accounting gives the student a desirable preparation for the examination. The examination may be taken immediately after graduation and if passed satisfactorily, the certificate will be issued upon the completion of the experience requirement.

In addition to the general prebusiness requirements, the following are requirements for admission to the accounting program:

Comp 27—Advanced Writing (3)

Math 40A—Mathematical Analysis I (5)

Students are advised to take Math T (Trigonometry) and Math 40 (Mathematical Analysis I) as alternatives; they will then be prepared to continue with additional courses in mathematics.

Students entering the School of Business Administration from the Institute of Technology will satisfy the mathematics requirement by completion of Math 24A.

Students who enter the School of Business Administration from the College of Science, Literature, and the Arts are urged to include the following as part of their program:

Phil 2—Logic (5)

Math 54—Mathematical Analysis III (5)

Math 53—Mathematical Analysis II (5)

The following courses are required for students in this program:

(Credits shown in parentheses)

#### Core Group Requirements (42)

##### Accounting Requirements

BA 75A, B—Accounting Laboratories (2)

BA 105A, B, C—Intermediate Accounting (9)

BA 115A, B—Cost Accounting (6)

BA 125—Auditing Principles and Procedures (4)

BA 135—Income Tax Accounting (4)

Two of the following:

BA 145A—Readings in Accounting Literature (3)

BA 175A—Advanced Cost Accounting (3)

BA 175B—Data Processing (3)

BA 175C—Controllership Functions and Procedures (3)

BA 175D—Budgetary Control (3)

BA 185A—Advanced Accounting (3)

BA 185B—Auditing and Public Accounting (3)

BA 185C—Governmental Accounting (2)

BA 195A—Internship in Public Accounting (cr ar)

(or) BA 195B—Internship in Internal Accounting (cr ar)

##### Business Law Requirements

Two of the following:

BA 78—Business Law: Agency, Partnership, and Corporations (3)

BA 88—Business Law: Sales and Negotiable Instruments (3)

BA 98—Business Law: Property Rights and Obligations (3)

##### Electives

Electives outside of the School of Business Administration (a 4th qtr of business law may be included in this group). At least 9 credits must be in Upper Division courses in 1 department; mathematics is particularly recommended (11)

Total (90)

**Combined Programs****School of Business Administration—Institute of Technology Five-Year Program**

Advisers: Mr. Basil, Mr. Gaumnitz, Mr. Wickesberg

The School of Business Administration and the Institute of Technology offer 5-year combined programs which enable a student to complete the requirements for the Bachelor's degree in both fields. These programs give preparation for both the technical and the management phases of the selected fields and upon completion the student is granted 2 degrees, 1 conferred in his technical field, and the bachelor of science in business conferred by the School of Business Administration. These programs are available in the following engineering fields: aeronautical, chemical, civil, mining, and agricultural, and in the field of chemistry.

The School of Business Administration will accept 75 credits in the subjects listed below in conjunction with 1 of the above engineering curriculums to satisfy the requirements for the bachelor of science in business degree. Students in the program are enrolled through the Institute of Technology and are required to maintain a grade point average of 2.5 in each field, i.e., in the engineering program and also in the business administration program.

(Credits shown in parentheses)

**SECOND YEAR**

Econ 1T-2T—Principles of Economics (6)

Total (6)

Econ 66—Intermediate Economic Analysis: Income and Employment (3)

BA 55C—Managerial Costs (3)

Total (27)

**THIRD YEAR**

BA 55A-55B—Principles of Accounting (8)

BA 5—Elements of Statistics (4)

Total (12)

**FIFTH YEAR**

BA 54—Transportation I: Principles (3)

BA 53—Risk Management and Insurance (3)

Econ 69—Government Regulation of Business (3)

Econ 67—Money and Banking (3)

Econ 68—Elements of Public Finance (3)

BA 60—Business Policy and Management Control (3)

Business and economics electives (12)

Total (30)

**FOURTH YEAR**

BA 52—Modern Industrial Relations: Labor Marketing (3)

BA 58—Business Law: Contracts (3)

BA 51—Business Statistics (3)

BA 56—Corporation Finance (3)

BA 57—Principles of Marketing (3)

BA 50—Production Management (3)

Econ 65—Intermediate Economic Analysis: The Firm (3)

Total credits in business (75)

**School of Business Administration—Pharmacy Program**

Adviser: Mr. Lewis

The School of Business Administration and the College of Pharmacy offer a combined 6-year curriculum in pharmacy and business administration leading to the degrees of bachelor of science in pharmacy and in business. 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 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.

(Credits shown in parentheses)

Econ 1-2—Principles of Economics (6)

BA 28—Business Law (3)

BA 24-25-26—Principles of Accounting (9)

BA 5—Elements of Statistics (4)

BA 57—Principles of Marketing (3)	BA 56—Corporation Finance (3)
Econ 68—Elements of Public Finance (3)	BA 107C—Retail Management II (3)
BA 50—Production Management (3)	Econ 66—Intermediate Economic Analysis: In-
Jour 18—Principles of Advertising (3)	come and Employment (3)
BA 107A—Retail Management for Pharmacy	Econ 65—Intermediate Economic Analysis: The
Students (3)	Firm (3)
BA 53—Risk Management and Insurance (3)	Econ 67—Money and Banking (3)
BA 55C—Managerial Costs (3)	BA 187—Price Policy (3)
BA 52—Modern Industrial Relations: Labor	BA 97—Market Analysis and Research I (3)
Marketing (3)	
BA 51—Business Statistics (3)	Total (70)

## *Bachelor of Science in Economics*

The regulations relative to scholastic requirements are the same as those for the B.S.B. degree.

### **Economics**

This sequence is for students who wish general training in economics with special emphasis on its applications in business firms or government agencies. Major advisers are assigned in the Department of Economics office.

#### *Lower Division Requirements*

These are the same as those for the B.S.B. degree (see page 16), except that BA 1 is not required. Minor modifications in these requirements may be made upon petition to the department chairman.

#### *Upper Division Requirements*

##### **Major Requirements**

(Credits shown in parentheses)

Econ 65—Intermediate Economic Analysis: The Firm (3)	Econ 67—Money and Banking (3)
Econ 66—Intermediate Economic Analysis: In-	(or) Econ 104—International Economics (3)
come and Employment (3)	Econ 75—Intermediate Economic Analysis: The
Econ 68—Elements of Public Finance (3)	Household and Policy (3)
Econ 69—Government Regulation of Business	(or) Econ 80—Survey of Economic Ideas (3)
(3)	BA 55C—Managerial Costs (3)
BA 51—Business Statistics (Econ 121A or	(or) BA 55D—Analysis of Financial Statements
equivalent may be substituted) (3)	(3)
BA 52—Modern Industrial Relations: Labor	Additional Upper Division economics courses
Marketing (3)	approved by the adviser (6)
BA 56—Corporation Finance (3)	Total (36)

NOTE—Minor modifications in these requirements may be made with the approval of the adviser.

##### **Minor Requirements**

15 credits of Upper Division work outside the School of Business Administration in 1 department or field (or 18 credits in 2 departments or fields). The selection of courses for the minor must have the approval of the adviser.

##### **Electives**

Enough additional courses to meet the graduation requirement of 180 credits, of which at least 15 credits must be in Upper Division work.

## Statistics

Advisers: Messrs. Chipman, Hastings, Hurwicz, Neter, Savage, Willis

This sequence is designed for students who wish to become statisticians and are particularly interested in applications of statistics in economics, business administration, or government. Students with special interests or background in related quantitative fields should consult one of the advisers as to possible modifications in the requirements set forth below.

### Lower Division Requirements

Engl A-B-C or 1A-2A-3A or 1B-2B-3B or  
Comm 1-2-3—Freshman English (9-15)  
Math 40—Mathematical Analysis I (5)  
All courses prerequisite to Math 40  
BA 5—Elements of Statistics (4)  
19 credits in social sciences (including philosophy) and/or additional mathematics. It is

desirable that Math 53 be taken in sophomore year.

BA 24-25-26—Principles of Accounting (9)  
(or) BA 55A-B—Elementary Accounting (8)  
Electives to complete the minimum of 90 credits required for admission.

Recommended electives include modern language, history, political science, and Econ 40.

### Upper Division Requirements

#### Major Requirements

BA 51—Business Statistics (3)  
Econ 121A—Introduction to the Theory of Statistics (3)  
Econ 121B, 121C—Theory of Statistics I and II (6)  
Math 53—Mathematical Analysis II (or equivalent) (5)  
Econ 65—Intermediate Economic Analysis: The Firm (3)  
Econ 66—Intermediate Economic Analysis: Income and Employment (3)  
Econ 67—Money and Banking (3)  
Econ 68—Elements of Public Finance (3)  
Econ 69—Government Regulation of Business (3)  
Two of the following:  
BA 53—Risk Management and Insurance (3)  
BA 55D—Analysis of Financial Statements (3)  
(or) BA 55C—Managerial Costs (3)  
BA 54—Transportation I: Principles (3)  
BA 52—Modern Industrial Relations: Labor Marketing (3)  
BA 56—Corporation Finance (3)  
BA 57—Principles of Marketing (3)  
BA 50—Production Management (3)  
Econ 157—Business Cycles (3)  
Econ 116—National Income Analysis (3)  
BA 89B—Tabulating Equipment Applied to Business: Laboratory (2)  
(or) BA 175B—Data Processing (3)  
12 credits from at least 2 of the following fields:  
1. Econ 101A—Foundations of Mathematics for Social Scientists (3)  
Econ 101B—Introduction to Decision Theory (3)  
2. Econ 181A, B, C—Topics in Statistics (3)  
Econ 101C—Elements of Econometrics (3)

3. PubH 120—Biostatistics II (3)  
PubH 130—Biostatistics III (3)
4. Math 121-122-123—Mathematical Theory of Statistics (9)  
Math 131A—Advanced Algebraic Theory (3)  
Math 107-108—Advanced Calculus (6)
5. IE 197—Industrial Sampling Techniques (3)  
IE 198—Sequential Analysis of Industrial Data (3)  
IE 199—Design of Industrial Experiments (3)
6. BA 171—Statistical Methods for Sample Surveys (3)  
BA 181—Quality Control and Industrial Statistics (3)
7. BA 97—Market Analysis and Research I (3)  
BA 182B—Intermediate Manpower Management (BA 72 will be waived as a prereq) (3)  
BA 73—Life and Accidental Injury and Sickness Insurance (3)  
(or) BA 93—Property and Liability Insurance I (3)  
(or) BA 103—Property and Liability Insurance II (3)
8. Econ 195A-B—Analytical Methods in Business Decision Making: A-B (6)

#### Electives

Enough additional courses to meet the graduation requirement of 180 credits.

## *Bachelor of Agricultural Business Administration*

Adviser: Mr. Hess

This curriculum is offered jointly by the School of Business Administration and the College of Agriculture, Forestry, and Home Economics. It is for those 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, sales and promotion of feeds, seeds, fertilizers, chemicals, and the like. More opportunity is offered for business and economic courses than in the agricultural science curriculum, where greater stress is on purely agricultural subjects.

In the first 2 years students register and pay fees in the College of AFHE. In the last 2 years they register jointly in the College of AFHE and in the School of Business Administration and pay the fees of the latter.

At least 90 credits and a grade point average of 2.0 are required for admission to the junior class and for joint registration. Approximately one-third of the last 2 years is elective and may include approved courses in any college as well as advanced courses in agriculture and economics.

Students completing the curriculum, which totals 192 credits, will receive the degree of bachelor of agricultural business administration.

### *Freshman and Sophomore Requirements*

#### **Minimum Requirements**

1. Rhetoric—15 credits

Rhet 1, 2, 3, 22, 51

2. Economics—6 credits

AgEc 1, 2 (Econ 1 and 2, Principles of Economics, may be substituted for AgEc 1 and 2)

3. Principles of Accounting—9 credits

BA 24, 25, 26

4. Mathematics—5 credits

Math 10 (Math H, or high school credit in higher algebra, is prerequisite to Math 10)

5. Biological Science—7 credits

Biol 1A, 2A, 3A

6. Inorganic Chemistry—10 credits

InCh 4, 5

7. Natural Science—3 to 5 credits

AgBi 1A, Bact 53, MeAg 23 (Physics), Ent 1

8. Introductory Courses in Agriculture—12 to 18 credits

4 courses selected from among: Mechanized agriculture course (3 cr), Agro 1, AnHu 1, DyHu 1, Ent 1, For 10, horticulture course (3 cr), PlPa 1 or 10, PoHu 1, Soil 1

9. Electives—to make minimum of 90 credits

**Additional Requirements** (anytime before graduation)

## 1. Humanities—9 credits

To be selected from humanities, art, HE 120 (Art History), literature, music, philosophy, theater arts

## 2. Social Science—12 credits

Psy 1, 2, and 6 credits to be selected from anthropology, geography, history, political science, social science, sociology

**Junior and Senior Requirements****Requirements—School of Business Administration**

BA 58—Business Law: Contracts (3)

BA 60—Business Policy and Management Control (3)

Econ 65—Intermediate Economic Analysis: The Firm (3)

Econ 66—Intermediate Economic Analysis: Income and Employment (3)

Econ 68—Elements of Public Finance (3)

Econ 69—Government Regulation of Business (3)

**Requirements—Agricultural Economics**

AgEc 30—Agricultural Prices (3)

AgEc 40—Principles of Marketing Organization (3)

AgEc 50—Farm Finance (5)

Biom 90—Introductory Statistics (3)

AgEc 108—Agricultural Policy (3)

AgEc 110—Economics of Agricultural Production (3)

AgEc 127—Food Needs, Uses, and Supplies (3)

(or) AgEc 131—Market Prices (3)

AgEc 140—Grain Marketing (3)

(or) AgEc 141—Dairy Marketing (3)

(or) AgEc 143—Livestock and Poultry Marketing (3)

AgEc 144—Cooperative Organization (3)

(or) AgEc 150—Advanced Farm Finance (3)

(or) AgEc 170—Land Economics (3)

**Electives** (see below) (55)**Total** (102)**Recommended Electives—School of Business Administration**

BA 50—Production Management (3)

BA 52—Modern Industrial Relations: Labor Marketing (3)

BA 53—Risk Management and Insurance (3)

BA 54—Transportation I: Principles (3)

BA 56—Corporation Finance (3)

Econ 67—Money and Banking (3)

Econ 103—Economic Development (3)

Econ 104—International Economics (3)

**Recommended Electives—Agricultural Economics**

AgEc 12—Farm Management I (3)

AgEc 82—Farm Management II (3)

AgEc 147—Marketing Accounting (3)

AgEc 172—World Agriculture (3)

Biom 100—Introduction to Statistical Analysis I (3)

Any of the optional offerings not chosen from the required courses listed above.

**Graduate Work**

(See Graduate Bulletin for details)

**Business Administration**

The rising standards of preparation for business at all levels place increasing importance on professional training at the graduate level. The Master's degree programs outlined below prepare for two types of opportunity. The holder of a non-



business degree, such as a bachelor of arts or bachelor of engineering, as well as a holder of a Bachelor's degree in business may go on to a Master's degree in business administration as preparation for business executive responsibility. Those desiring more professional preparation in one of the specialized areas may choose the master of science in business administration.

The highest level of professional preparation, whether for teaching or for one of the functional specialties, is the degree of doctor of philosophy in business administration.

### **Economics**

The Master's degree, Plan A and Plan B, and the Doctor's Degree are offered in economics.

### **Industrial Relations**

The Master's degree, Plan A and Plan B, are offered in industrial relations.

## DESCRIPTION OF COURSES

**Symbols**—The following symbols are used throughout the course descriptions and will not carry any page footnotes:

† To receive credit, all courses listed before dagger must be completed.

‡ A sequence course followed by a double dagger may be taken out of sequence.

§ No credit is given if credit has been received for equivalent course listed after section mark.

¶ Means "concurrent registration in" (i.e., course must be taken simultaneously.)

‡ A sharp sign means "consent of instructor."

**Course Numbering System**—Since the courses in the School of Business Administration have been reclassified and renumbered, the student is referred to the *Index of Courses* and the *Conversion Table* at the end of this bulletin for ready reference to old and new course numbers. The following classification codes will be helpful in becoming familiar with the new course numbers.

### *Courses Numbered*

1- 49	For freshmen and sophomores
50- 99	For juniors and seniors
100-199	For juniors, seniors, and graduate students
200-299	Courses for graduates students
300 and up	Graduate seminars for graduate students only

The last digit of a course number indicates the area within the department as follows:

<i>Last Digit</i>	<i>Business Administration</i>	<i>Economics</i>
0	Industrial Management and Administration	General Economics
1	Statistics	Econometrics and Statistics
2	Manpower Economics and Industrial Relations	Labor
3	Insurance	Economic Development
4	Transportation	International Economics and Area Studies
5	Accounting	Micro-Economics, Welfare Economics, Mathematical Economics
6	Business Finance	Macro-Economics
7	Marketing	Money and Banking and Business Cycles
8	Business Law	Public Finance
9	Office Management	Industrial Organization

### *Business Administration*

(Classified by Areas)

#### Introduction to Business (BA)

1. **Business and the American Economy.** Descriptive survey of the American economy with emphasis on the business segment. Functions performed by any economic system and typical businesses; kinds of decisions to be made and examples of information needed for making selected decisions. (3 cr; prereq fr or soph with no previous BA, or social studies majors in education with no previous BA)
  
5. **Elements of Statistics.** Sources and collection of data; tabular and graphic presentation; frequency distributions; probability; sampling; introduction to statistical estimation and decision-making. (4 cr, §151, Soc 45; prereq Math 10 or equiv)

- 24-25-26. Principles of Accounting.** Recording, reporting, and interpreting business events. Use of accounting as a tool of business management. (9 cr, §55A-55B; prereq 3rd qtr fr; students who have high school course or experience in bookkeeping may be admitted to BA 25 by passing placement test normally given first day of each quarter)

### **Industrial Management and Administration (BA)**

(Code - 0)

- 50. Production Management.** The techniques, the managerial problems, and the decision-making processes in planning and controlling the production activity. Production as a function of the enterprise rather than as a strictly manufacturing activity. Research and development, the role of standards, physical facilities, systems and procedures analysis, work measurement, materials control, quality control, and production planning and control. (3 cr, §150; prereq Econ 2 or equiv)
- 60. Business Policy and Management Control.** Managerial authority and responsibilities, organizational relationships, and effective executive action. Managerial problems of policy formulation involving decisions based upon a knowledge of all the major functions in the firm. (3 cr, §160; prereq 3rd qtr sr)
- 70. History of Management Thought.** Applications of methods of science in the area of management. Contributions made by outstanding writers and practitioners in the field of management. The contributions of management to the individual firm and to society. Projects the role of the manager into the firm and society of the future. (3 cr, §270; prereq 1st qtr sr)
- 80. Administrative Practices.** Develops awareness and perception of the executive's relationships with individuals and groups in the firm. Opportunity to develop administrative abilities, to think and act responsibly, to make decisions which provide opportunities for others in the organization to work effectively toward individual and organizational goals. (3 cr; prereq 1st qtr sr)
- 100. Problems in Production Management.** Develops maturity and insight with reference to the production factors. Problem areas are similar to those in the introductory course. (3 cr; prereq 50 or equiv)
- 110. Systems and Procedures Analysis: Work Measurement.** The role of work standards, the analysis of work relationships for both the individual and the group, the development of standard procedures, work simplification. Methods of establishing standards of output relative to the time factor. Develops an awareness of the concepts as well as an analytical approach to work relationships. (3 cr; prereq 50 or equiv)
- 150. Administration of Production.** The fundamentals of production. The techniques, managerial problems, and the decision-making processes in administration of the production function. The student is required to apply his knowledge of production through the use of cases and selected readings. (3 cr, §50; prereq grad or #)
- 160. Management Organization and Business Policy.** The functions of the executive and the role he plays in the operation of the firm. Development of understanding of the executive functions by relating the several functional areas of the firm from the viewpoint of top management in the building of organizational relationships and in policy formulation. (3 cr, §60; prereq grad or #)
- 170. Top Management Organization and Control.** The principal functional areas of management: planning, organizing, staffing, directing, and controlling. Examines attributes of good organization; establishment of goals, policies, and procedures; control systems and techniques; providing necessary factors and relationships to achieve organizational objectives. (3 cr; prereq 1st qtr sr)
- 250. Executive Leadership.** (3 cr; prereq 2nd yr grad or equiv)
- 260. Policy Formulation and Administration.** (3 cr; prereq 2nd yr grad or equiv)
- 270. Evolution and Development of Managerial Thought.** (3 cr, §70; prereq 2nd yr grad or equiv)

- 290A. Readings in Industrial Management and Administration.** (Cr ar; prereq consent of adviser and instructor in field covered, 2nd yr grad in the requisite introductory courses in the field)
- 290B. Graduate Research in Industrial Management and Administration.** (Cr ar; prereq consent of adviser and instructor in field covered, 2nd yr grad in the requisite introductory courses in the field)
- 350. Seminar in Production.** (3 cr; prereq 100 or equiv)
- 360. Seminar in Management.** (3 cr; prereq 260 or equiv)

### Statistics (BA)

(Code - 1)

**5. Elements of Statistics.** See index.

- 51. Business Statistics.** Basic concepts of regression and correlation; statistical estimation and decision-making, applications to survey sampling, acceptance sampling and statistical quality control; time series analysis and index numbers. (3 cr, §161; prereq soph with #, 5 or equiv)
- 151. Elements of Statistics.** Sources, collection, and presentation of statistical data; frequency distributions, probability, sampling; introduction to statistical estimation and decision-making; introduction to time series analysis. (3 cr, §5, Soc 45; prereq grad or #, Math 10 or equiv)
- 161. Business Statistics.** Same description as 51. (3 cr, §51; prereq grad or #, 151 or equiv)
- 171. Statistical Methods for Sample Surveys.** Sampling methods, stratified sampling, multistage sampling and cluster sampling; methods of estimation, ratio and regression estimates; design of surveys taking into account various costs; statistical measurement and control of nonsampling errors. (3 cr; prereq 51 or 161 or equiv)
- 181. Quality Control and Industrial Statistics.** Acceptance sampling by attributes and variables; construction of single, double, and multiple acceptance sampling plans; statistical control charts and their operation; effectiveness of control charts; modification of control charts for special problems. (3 cr; prereq 51 or 161 or equiv)
- 191A-B. Statistical Methods in Business Administration.** Tests on nature of population and population characteristics. Normal, t, Chi-square, F distributions. Multiple linear and curvilinear regression and correlation. Other measures and tests of association. Introduction to design and analysis of experiments. Nonparametric estimation and tests. Conditions when a particular statistical method is appropriate, and illustrations of applications of statistical methods in business administration. (3 cr per qtr; prereq grad or #, 51 or 161 or Econ 121A or #...191A for 191B)
- 291A. Readings in Statistics.** (Cr ar; prereq consent of adviser and instructor in field covered)
- 291B. Graduate Research in Statistics.** (Cr ar)

See also the following courses in the Department of Economics in the field of econometrics and statistics.

- Econ 40, Decision Making and Scientific Inference
- Econ 101A, Foundations of Mathematics for Social Scientists
- Econ 101B, Introduction to Decision Theory
- Econ 101C, Elements of Econometrics
- Econ 121A, Introduction to the Theory of Statistics
- Econ 121B, Theory of Statistics I
- Econ 121C, Theory of Statistics II
- Econ 181A, B, C, Topics in Statistics

Econ 201A, Econometrics A  
Econ 201B, Econometrics B  
Econ 201C, Econometrics C  
Econ 281A, B, C, Advanced Topics in Statistics  
Econ 301, Seminar in Statistical Inference and Econometrics

### Manpower Economics and Industrial Relations (BA)

(Code - 2)

- 52. Modern Industrial Relations: Labor Marketing.** Introduction to current employment relationships; an economic approach and analysis. The application and conservation of human resources in employment, related social and economic problems. Labor marketing, collective bargaining, unions and employer associations, industrial unrest and conflict, employment and unemployment, wage problems. (3 cr, §152; prereq Econ 2 or equiv)
- 62. Human Relations in Industry.** Philosophy, policy, and methods. The problems of human relations arising in large scale organization of people and approaches to their solution. Role playing, sensitivity training, conference and discussion methods, case study. (3 cr)
- 72. Modern Industrial Relations: Manpower Management.** Personnel management and labor relations, the development and application of effective work-teams within firms and agencies. Overview of policy and practice in major manpower management functions of staffing, training, communications, motivation, compensation, and morale maintenance. (3 cr, §172; prereq 52 or 152)
- 82. Modern Labor Relations.** Collective bargaining between employers and/or employer associations and unions. Relevant policies of employers, unions, and the public; background of the labor movement; current practices in labor relations; and significant trends. (3 cr; prereq 52)
- 92. Industrial Relations Employment Security.** Risks inherent in modern labor market processes; private and social approaches to alleviation and elimination of these risks. Risks of insecurity due to old age; accidents and illness, unemployment, substandard wages and working conditions. (3 cr; prereq 52)
- 132A-B-C. Senior Topics: Industrial Relations.** Develops a familiarity with and evaluation of professional procedures and techniques employed in major functions of manpower management. Individual and group projects acquaint student with employment problems in industrial relations at staff level. (9 cr; prereq sr, 72 or equiv)
- 142. Settlement of Industrial Relations Disputes.** The nature of industrial conflict in employment relations; stresses contributing to conflict and dispute situations; public and private approaches to the prevention, reduction, and resolution of conflicts. (3 cr; prereq 52 or 152)
- 152. Principles of Industrial Relations: Labor Marketing.** Current employment relationships; an economic approach and analysis. Fundamentals of the application and conservation of human resources in employment with consideration of related social and economic problems. Labor marketing, collective bargaining, unions and employer associations, industrial unrest and conflict, employment and unemployment, wage problems. (3 cr, §52; prereq grad or #, Econ 2 or equiv)
- 172. Principles of Industrial Relations: Manpower Management.** Personnel management and labor relations. Development and application of effective work-teams within firms and agencies. Overview of policy and practice in major manpower management functions of staffing, training, communications, motivation, compensation, and morale maintenance. (3 cr, §72; prereq 52 or 152)
- 182A. Intermediate Labor Marketing.** Advanced labor marketing concepts, structures, and processes. Sources of information and different approaches to the study, analysis, and resolution of problems in the labor market. (3 cr; prereq 52 or 152)

- 182B. Intermediate Manpower Management.** Manpower policy development, application and evaluation within union and company managements; manpower research and auditing. (3 cr; prereq 72 or 172)
- 192. Industrial Relations Practices and Techniques.** The role of quantitative measurement and analysis in the formulation, administration, and evaluation of a wide range of manpower management practices. (3 cr; prereq 72 or 172)
- 202. Organization and Staffing.** (3 cr; prereq 72 or 172)
- 212A. Labor Education.** (3 cr; prereq 152 or #)
- 212B. Employee Development and Training.** (3 cr; prereq 72 or 172)
- 222. Wage and Salary Administration.** (3 cr; prereq 72 or 172)
- 232. Collective Bargaining Policies and Practices.** (3 cr; prereq 52 or 152)
- 242. Management Development.** (3 cr; prereq 72 or 172)
- 262-272-282. Graduate Topics in Industrial Relations.** (9 cr; prereq 72 or 172)
- 292A. Readings in Manpower Economics and Industrial Relations.** (Cr ar; prereq consent of adviser and instructor in field covered)
- 292B. Graduate Research in Manpower Economics and Industrial Relations.** (Cr ar)
- 352. Seminar in Labor Marketing.** (3 cr; prereq 182A)
- 362. Seminar in Manpower Management.** (3 cr; prereq 182B)
- 372. Seminar in Industrial Relations Research Methods.** (3 cr)
- 382. Seminar in Current Industrial Relations Research.** (3 cr)

See also the following courses in the Department of Economics in the field of labor.

- Econ 152, Labor Movements
- Econ 162, Union Government and Policies
- Econ 172, Public Policy: Labor Relations
- Econ 182, Economic Security
- Econ 192, Contemporary Labor Issues
- Econ 372, Seminar in Trade Unionism
- Econ 392, Seminar in Economic Security

### Insurance (BA)

(Code - 3)

- 53. Risk Management and Insurance.** Recognition, measurement, and evaluation of insurable personal, property, and liability risks of economic units. Tools of risk management; assumption, loss prevention, transfer, and others with emphasis on insurance. Design and implementation of the optimum risk management program. Government regulation of insurance. (3 cr, §153; prereq Econ 2 or equiv)
- 73. Life and Accidental Injury and Sickness Insurance.** Nature and relative importance of insurable personal risks; analysis of life and accidental injury and sickness contracts; programming; estate planning; business insurance; pricing, underwriting, and marketing methods. (3 cr, §203; prereq 53)
- 83. Group Insurance.** Group life insurance (term and permanent plans); group pensions (fixed and variable annuities); and group accidental injury and sickness insurance (disability income and medical expense plans). Basic principles, types of benefits, marketing and administration, methods of financing, and methods of funding. (3 cr, §213; prereq 53)

93. **Property and Liability Insurance I.** Nature and relative importance of insurable property and liability risks; analysis of property and liability insurance contracts; insurance surveys—optimum property and liability insurance programs. (3 cr, §223; prereq 53)
103. **Property and Liability Insurance II.** Types of property and liability insurers; problems in marketing, underwriting and reinsurance, and loss adjusting; essentials of insurance law; rates and reserves; investments; analysis of financial statements; regulation and taxation; some current problems and social aspects. (3 cr, §243; prereq 53 [93 advised])
113. **Actuarial Science Principles—Personal Insurance.** Construction and characteristics of mortality and morbidity tables; computation of life and accidental injury and sickness insurance premiums and reserves; nonforfeiture values; dividend calculations. (3 cr, §Math 21; prereq 53 or 153 or #)
153. **Risk Management and Insurance.** Same description as 53. (3 cr, §53; prereq grad or #, Econ 2)
173. **Senior Topics: Insurance.** Individual student reports on topics of special interest and discussion of important current problems in insurance. (3 cr; prereq jr with #, 6 cr in insurance)
193. **Actuarial Science Principles—Property and Liability Insurance.** Rate-making methods in fire, inland marine, casualty, and multiple-line insurance; statistical plans; determination of reserves. (3 cr; prereq 53 or 153 or #)
203. **Life and Accidental Injury and Sickness Insurance.** (3 cr, §73; prereq 153)
213. **Group Insurance.** (3 cr, §83; prereq 153)
223. **Property and Liability Insurance I.** (3 cr, §93; prereq 153)
233. **Advanced Personal Insurance.** (3 cr; prereq 203)
243. **Property and Liability Insurance II.** (3 cr, §103; prereq 153 [223 advised])
- 293A. **Readings in Insurance.** (Cr ar; prereq consent of adviser and instructor in field covered)
- 293B. **Graduate Research in Insurance.** (Cr ar)
303. **Seminar in Personal Insurance.** (3 cr; prereq 153)
313. **Seminar in Property and Liability Insurance.** (3 cr; prereq 153)

## Transportation (BA)

(Code - 4)

54. **Transportation I: Principles.** Roles, interests, and relationships of users of the service, carriers, and regulatory agencies in the transportation field; national transportation policy approach. Organization of the transportation industry and administration of the transportation function by users of the service in their business activities. Economic aspects of railway, highway, pipeline, water, and air transportation. Current transportation problems; national transportation policy. (3 cr, §154; prereq Econ 2 or equiv)
154. **Transportation I: Principles.** Same description as 54. (3 cr, §54; prereq grad or #, Econ 2 or equiv)
174. **Transportation II: Traffic Management.** Principles of transport control and their application within the industrial (noncarrier) firm; carrier traffic management. Principles governing construction, interpretation, and application of rail, motor, water, express, pipeline, freight forwarder, and air freight classifications and tariffs. Problems involving determination of charges on typical movements within and between major freight-rate territories. (3 cr; prereq 54 or 154)

- 184A. Highway Transportation.** Economic aspects; national policy; services, pricing, operations, and management of the motor carrier industry; federal and state regulatory policies and problems; I.C.C. motor carrier cost studies; inter-city and urban passenger operations and problems; the transit problem of the cities. (3 cr; prereq 54 or 154)
- 184B. International Transportation: Water and Air.** Economic aspects. Overseas trade routes and shipping services. The American Merchant Marine: operation, management, and finance of American shipping. Regulatory policies and problems; Federal Maritime Board and Federal Maritime Administration. International air routes and services; national policy; operation, management, and finance of American overseas air carriers. Economic regulation and problems, competition; Civil Aeronautics Board. International agreements and conventions among governments and among carriers. (3 cr; prereq 54 or 154)
- 194A-B-C. Topics in Transportation and Traffic Management.**
- 194A. Advanced Traffic Management I.** Transportation rates, transport control practices, and their application within the industrial firm. Problems. (3 cr; prereq sr, 174 or #)
- 194B. Advanced Traffic Management II.** Transportation rates, transport control practices, and their application within the industrial firm. Problems and individual research project. (3 cr; prereq sr, 174 or #)
- 194C. General Transportation Management.** Case studies in railway, motor carrier, pipeline, domestic water, air transport, and industrial traffic management. Analysis of recent leading decisions of Interstate Commerce Commission and Civil Aeronautics Board. Individual research project. Nationally known guest speakers. (3 cr, §264; prereq sr, 194B or equiv, #)
- 264. General Transportation Management.** (3 cr; prereq 154, 174 or equiv)
- 294A. Readings in Transportation.** (Cr ar; prereq consent of adviser and instructor in field covered)
- 294B. Graduate Research in Transportation.** (Cr ar)
- 304. Seminar in Transportation.** (3 cr; prereq 54)

## Accounting (BA)

(Code - 5)

- 24-25-26. Principles of Accounting.** See index.
- 27. Accounting Survey.** Special emphasis on accounting for corporations and for income. (5 cr, §24-25, 55A; prereq law and prelaw students [no fr])
- 55A-B. Elementary Accounting.** The equivalent of 24-25-26 (Principles of Accounting) for School of Business Administration students and for 5-year combined engineering and business students. (8 cr, §24-25-26; counts as Lower Division course when transferred to College of SLA)
- 55C. Managerial Costs.** 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 cr, §115A, 115B, 265A; prereq 26 or equiv)
- 55D. Analysis of Financial Statements.** Interpretation and analysis of financial statements for credit, investment, and managerial purposes. (3 cr, §105C; prereq 26 or equiv)
- 75A. Accounting Laboratory I.** Application of principles of accounting to a series of transactions. (1 cr; prereq 26 or equiv)
- 75B. Accounting Laboratory II.** Operation of two cost systems—process and standard cost. (1 cr; prereq 115A)



- 105A. Intermediate Accounting I.** Review of accounting processes, nature and measurement of business income, accounting treatment of inventories, and plant assets. (3 cr; prereq 26 or equiv)
- 105B. Intermediate Accounting II.** Accounting treatment of cash, receivables, investments, intangible assets, and applications of actuarial mathematics. (3 cr; prereq 105A)
- 105C. Intermediate Accounting III.** Accounting treatment of stockholders' equity, interpretation and analysis of financial statements. (3 cr, §55D; prereq 105A)
- 115A. Cost Accounting.** Practices, principles, and procedures of handling production costs for use in inventory valuation and income determination. Job order, process, and standard cost systems. A brief introduction to standard cost as a tool of cost control. (3 cr, §55C; prereq 26 or equiv)
- 115B. Cost Accounting.** Use of cost information in managerial decision making. (3 cr, §55C; prereq 115A)
- 125. Auditing Principles and Procedures.** Instruction and laboratory in which a set of working papers and an audit report are prepared. (4 cr; prereq 105C or §105C and 105B)
- 135. Income Tax Accounting.** The more common and important provisions of the Federal and State of Minnesota income tax systems. Problems and case research for individuals, partnerships, and corporations. (4 cr; prereq 55D or 105A or #)
- 145A. Readings in Accounting Literature.** Discussion and reports on selected topics in practice and theory as found in current accounting literature. (3 cr; prereq sr, 12 cr in Upper Division accounting)
- 145B. Advanced Topics in Accounting.** The subject matter will change from quarter to quarter. (3 cr; prereq 12 cr in Upper Division accounting)
- 155A-B. Introduction to Managerial Accounting.** The use of accounting as a tool of business management. (6 cr, §24-25-26, 55A-55B; prereq grad or #)
- 175A. Advanced Cost Accounting.** The use of cost information for managerial control. (3 cr; prereq 115B)
- 175B. Data Processing.** Fundamentals underlying processing of data within a business organization; application of such fundamentals in manual, tabulating, and electronic data-processing systems, including programming of such activities as billing, payroll, inventory control, and costing. (3 cr; prereq 115B)
- 175C. Controllership Functions and Procedures.** Place and functions of controller and internal auditor in business enterprises. Accounting systems and methods related to such functions as internal check and audit control of routine transactions. (3 cr; prereq 115B)
- 175D. Budgetary Control.** Fundamentals of establishing and operating a budget. Budgetary control and relationship to break-even analysis. (3 cr; prereq 115B)
- 185A. Advanced Accounting.** Consolidated statements, fiduciary and fund accounting, partnership accounting. (3 cr; prereq 105C or §105C)
- 185B. Auditing and Public Accounting.** The work of public accountants, including internal controls, fraud, programming, standards of practice, reporting, ethics, legal responsibility, nonaudit work. (3 cr; prereq 125)
- 185C. Governmental Accounting.** Government budgets and fund accounting. (2 cr; prereq 105A)
- 195A. Internship in Public Accounting.** Student will work full time for a public accounting firm. In addition, he will write a report on his activities. (Cr ar; prereq 125 and #)
- 195B. Internship in Internal Accounting.** Student will work full time for 1 quarter in the accounting department of an industrial organization. In addition, he will write a report on his activities. (Cr ar; prereq 115B and #)

215. **Accounting and Business Policy.** (3 cr; prereq 55C or 115B)
- 235A. **Tax Management.** (3 cr; prereq 135)
- 235B. **Tax Accounting Problems.** (3 cr)
- 265A. **Managerial Cost Accounting.** (3 cr, §55C, 115A, 115B; prereq 26 or equiv)
- 265B. **Corporate Statements.** (3 cr, §55D, 105C; prereq 26 or equiv)
- 275A. **Internal Auditing.** (3 cr; prereq 115A)
- 275B. **Case Studies in Specialized Accounting.** (3 cr)
285. **Accounting Under Government Regulation.** (3 cr)
- 295A. **Readings in Accounting.** (Cr ar; prereq consent of adviser and instructor)
- 295B. **Graduate Research in Accounting.** (Cr ar)
- 305A. **Seminar in Accounting Theory: Valuation and Principles.** (3 cr)
- 305B. **Seminar in Accounting Theory: Income Determination and Statement Presentation.** (3 cr)
- 305C. **Seminar in Accounting Theory: Financial Statements.** (3 cr)
315. **Seminar in Cost Accounting.** (3 cr)
- 345A-B. **Advanced Accounting Problems.** (6 cr)

### **Business Finance (BA)**

(Code - 6)

56. **Corporation Finance.** Principles governing the planning, raising, and control of short and long term funds for a business enterprise. Cash-flow, valuation, capital structures, investment banking, dividend policy, mergers, and reorganization. (3 cr, §156; prereq 26)
76. **Financial Management.** Financial problems of business concerns presented in case materials. Application of principles to such situations as budgeting, short and long-term fund needs, debt and equity choices, mergers, and reorganizations. (3 cr, §276; prereq 56)
106. **Securities Markets.** The institutional structure of the stock and bond markets. Internal organization and operation of the exchanges, the co-ordination of markets, problems of price behavior of the market as a whole and of specific types of securities. (3 cr; prereq 56 or 156) (186 during 1958-60)
116. **Investments.** The nature of different types of securities and the characteristics of industrial, utility, and financial enterprises and various government units from the viewpoint of the individual investor. Security analysis and portfolio needs. (3 cr; prereq 56 or 156) (176 during 1958-60)
126. **Investment Management.** Development of principles and policies governing management of investment funds for individuals and institutions through the use of cases. Interest-rate changes and business fluctuations and relative performance of industry and security types. (3 cr; prereq 116) (196B during 1958-60)
146. **Real Estate.** Valuation of urban real estate, problems of real estate financing, rent control, housing, land development, zoning, and other factors affecting real estate values. (3 cr; prereq Econ 2 or equiv)
156. **Corporation Finance.** Principles governing the planning, raising, and control of short and long-term funds for a business enterprise through problem and text material. Capital structures, valuation, investment banking, dividend policy, merger, and reorganization. (3 cr, §56; prereq grad or #, 155A)

- 196. **Corporation Financial Topics.** Intensive treatment of certain financial topics including capital budgeting, valuation, mergers, investment banking, refundings, and reorganizations. Presentations through readings, student projects and case material. (3 cr; prereq 76 or 276) (196A during 1958-60)
- 276. **Financial Management.** (3 cr, §76; prereq 56 or 156)
- 296A. **Readings in Business Finance.** (Cr ar; prereq consent of adviser and instructor)
- 296B. **Graduate Research in Business Finance.** (Cr ar)
- 306. **Finance Seminar.** (3 cr; prereq 156)

### **Marketing (BA)**

(Code - 7)

- 57. **Principles of Marketing.** Marketing functions and institutions. Channels of distribution. Retail and wholesale trade. Pricing policies and practices. Marketing policies and methods for consumers' goods, producers' goods, and raw materials. (3 cr, §157; prereq Econ 2 or equiv)
- 77. **Advertising.** A survey of economics and functions of advertising, budgets, agencies, media, copy, layout, printing processes, and research. (3 cr, §207; prereq 57...Psy 156 recommended)
- 87. **Credits and Collections.** Nature and types of credit and of credit instruments and agencies; qualifications and work of credit manager; valuation and use of financial statements and credit reports; collection methods and correspondence; bankruptcy and adjustments; credit limits and control. (3 cr; prereq 57)
- 97. **Market Analysis and Research I.** Techniques used in marketing research. Emphasis on marketing information which can aid in the solution of marketing problems. Selected nonsurvey and survey research techniques. (3 cr, §217; prereq 51, 57)
- 97C. **Marketing Research II.** Selected topics in marketing research. Intensive examination of 1 or 2 important marketing problems. (3 cr, §217C; prereq sr, 97)
- 107. **Retail Management I.** Retailing principles and methods; relations of retailing to other parts of the economy; problems associated with operation of stores of various types. (3 cr, §227; prereq 57)
- 107A. **Retail Management for Pharmacy Students.** Planning and control of store operation, nature of consumer demand, and analysis of retailing costs. (3 cr; prereq pharmacy students only, 25)
- 107C. **Retail Management II.** Selected topics in retail store management. (3 cr, §227C; prereq sr, 107)
- 117. **Sales Management I.** Sales policies and planning, sales organization, selection, training and compensation of salesmen, control of sales performance, sales budgets, and cost control. Case materials. (3 cr, §237; prereq 57)
- 117C. **Marketing Topics.** Analysis of marketing costs, channels of distribution, marketing of selected commodities. (3 cr, §237C; prereq 57)
- 147. **Advanced Advertising Procedure.** Problems in advertising research, both traditional and more recent techniques, such as motivation research. (3 cr; prereq 77 or 207)
- 157. **Marketing Fundamentals.** Basic concepts of marketing. Functions, institutions, channels, pricing. Marketing policies and methods for consumers' goods, producers' goods, and raw materials. (3 cr, §57; prereq grad or \$, Econ 2 or equiv)
- 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 cr; prereq 57 or equiv)

187. **Price Policy.** Selected topics on managerial and economic problems concerning market price and price policy. Methods by which goods and services are priced in industrial and consumer markets. Price behavior, administered pricing, price leadership, price lining, and government intervention. (3 cr; prereq 57)
197. **Purchasing.** Purchasing of materials, supplies, and equipment as a major function in business. Basic principles of purchasing in industrial, governmental, and institutional organizations. Quantity and quality decisions, forward buying, evaluation of purchasing procedures, and pricing policies. (3 cr; prereq 57)
207. **Advertising.** (3 cr, §77; prereq 57...Psy 156 recommended)
217. **Market Analysis and Research.** (3 cr, §97; prereq 51 or 151 and 57 or 157)
- 217C. **Marketing Research II.** (3 cr, §97C; prereq 97 or 217)
227. **Retail Management.** (3 cr, §107; prereq 57)
- 227C. **Retail Management II.** (3 cr, §107C; prereq 107)
237. **Sales Management.** (3 cr, §117; prereq 57)
- 237C. **Marketing Topics.** (3 cr, §117C; prereq 57)
247. **Marketing Management.** (3 cr; prereq 57 or 157)
- 297A. **Readings in Marketing.** (Cr ar; prereq consent of adviser and instructor)
- 297B. **Graduate Research in Marketing.** (Cr ar)
307. **Seminar in Marketing.** (3 cr; prereq 57 or 157)
317. **Seminar in Marketing Management.** (3 cr; prereq 57 or 157)

### Business Law (BA)

(Code - 8)

28. **Business Law.** Contracts, agency, partnership, corporations, negotiable instruments, real estate, deeds, mortgages, fixtures, leases, mechanics' liens, workmen's compensation. (3 cr, §58; prereq soph with 6 cr in econ, or sr without econ cr; open to IT, IAg, and Pharm students with consent of adviser; not equiv to 58 as prereq)
58. **Business Law: Contracts.** Law of contracts. Case method used in BA 58, 78, 88, 98. (3 cr, §158; prereq Econ 2 or equiv)
78. **Business Law: Agency, Partnership, and Corporations.** Law of agency and a consideration of problems of partnerships and corporations. (3 cr, §178; prereq 58)
88. **Business Law: Sales and Negotiable Instruments.** Law of sales and negotiable instruments. (3 cr, §188; prereq 58)
98. **Business Law: Property Rights and Obligations.** Legal principles governing transfer of title to, control of, and mortgaging of property, real and personal, including abstract examination; trusts and liquidation. Current statutory development. Special readings. (3 cr, §198; prereq 58)
158. **Business Law: Contracts.** Legal principles governing contracts; law of contracts. Readings in law, representative decisions, written analyses. (3 cr, §58; prereq grad or #)
178. **Business Law: Agency, Partnership, and Corporations.** Law of Agency, and a consideration of problems of partnerships and corporations. Based upon readings in law, case histories, written analyses, pertinent decisions. (3 cr, §78; prereq grad or #, 158 or equiv)
188. **Business Law: Sales and Negotiable Instruments.** Readings, representative legal cases, and decisions, written analyses. (3 cr, §88; prereq grad or #, 158 or equiv)

198. **Business Law: Property Rights and Obligations.** Legal principles governing transfer of title to, control of, and mortgaging of property, real and personal, including abstract examinations; also related principles of trusts and liquidation. Current statutory developments. Special readings. (3 cr, §98; prereq grad or #, 158 or equiv)

**Office Management (BA)**

(Code - 9)

- 89A. **Calculating Equipment Applied to Business Data.** Functions and operations of calculating, accounting, and statistical machines. (1 cr; prereq business education and office management majors, 26 or equiv)
- 89B. **Tabulating Equipment Applied to Business: Laboratory.** Basic functions of data 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. (2 cr; prereq 26 and 5 or equiv)
99. **Office Management—Management of Administrative Services.** Problems involving organization, planning, and control of administrative services. Communications; records management; equipment analysis and control; forms and supplies; flow of work, layout, and environment; office personnel. (3 cr; prereq Econ 2 or equiv)
119. **Business Communications and Correspondence Control.** Problems of maintaining a flow of oral and written communications as an integrating force; controlling internal activities through administrative writing; initiating, evaluating, and controlling communications with customers and the public; developing correspondence improvement and cost reduction programs. (3 cr; prereq sr, 99 or #)
129. **Records Administration.** Records in the over-all systems approach; the records department as an information center. Information-handling problems involved in organization, control, evaluation, and disposition of records; protection of vital papers; maintenance of a semi-active records depository control of archives. (3 cr; prereq sr, 36, 99 or #)
139. **Analysis of Office Functions.** Fact finding and analysis applied to organization, work distribution, procedure flow, methods, layout, forms, equipment. Selected projects involving a management evaluation, and redesign of present practices, problems involved in the application of automation. (3 cr; prereq sr, 99 or #)
149. **Practice Course.**

***Secretarial Procedures and Supervisory Training (BA)***

32. **Beginning Typewriting.** Correct typewriting techniques; arrangement of typewritten material in basic letter forms, manuscripts, and simple tabulations. (1 cr)
33. **Intermediate Typewriting.** Knowledge and skills in letter arrangement; envelopes; carbons; tabulations; manuscripts; speed building. (1 cr; prereq 32 or 1 yr high school typewriting with speed of 30 words a minute)
34. **Typewriting Procedures.** Machine transcription; operation of electric typewriters and duplicating machines; footnotes, bibliographies, proofreading, manuscripts; legal documents and office forms; tabulations. (2 cr; prereq soph, 33 or 2 yrs high school typewriting with speed of 45 words a minute)
36. **Office Procedures.** Editing and revising correspondence; communications; basic indexing and filing problems; intra-office relationships. (3 cr; prereq soph)
- 37-38-39.† **Shorthand.** Elementary course in Gregg Shorthand Simplified. A large vocabulary of high-frequency words is developed. Emphasis is placed on transcription of mailable letters. (9 cr; prereq soph, 33 for 37, 34 or §34 for 39; students who have 1 yr high school shorthand are admitted to BA 38; students who have 2 yrs high school shorthand are admitted to BA 39)

43. **Shorthand Theory.** Gregg shorthand principles. Techniques of dictating and blackboard writing. For majors in business education. (2 cr; prereq soph, 34, 39 and #)
- 79A-B. **Administrative Secretarial Studies.** Office situations and problems in the work of an administrative assistant to an executive. Office procedures and secretarial dictation and transcription. (6 cr; prereq 34, 39)

### M.B.A. Second Year Core (BA)

250. **Executive Leadership.** (3 cr; prereq 2nd yr grad or equiv)
251. **Business Research Methods and Techniques.** (3 cr; prereq old 74 or 78 or new 51 or 161)
256. **Government and Business Enterprise I.** (3 cr)
257. **Government and Business Enterprise II.** (3 cr; prereq 256)
- 258-259. **Quantitative Approaches to Administrative Problems I and II.** (6 cr; prereq 151, 155A, 155B, Econ 65 or 165 or equiv)
260. **Policy Formulation and Administration.** (3 cr; prereq 2nd yr grad or equiv)

### *Economics Courses*

(Classified by Areas)

#### General Economics (Econ)

(Code - 0)

- B. **The Scope, Methods, and Application of Economics.** An overview of economics. Different members of the economics profession explain the type of work done in their special fields. Types of problems for which a study of economics is useful. (3 cr)
- C. **Introduction to Economic Analysis.** Economic principles, omitting much of the descriptive and institutional background provided in other courses. May substitute for Econ 1-2 as prerequisite for advanced courses in economics, except for majors in business administration. (3 cr, §1-2, 1T-2T; prereq B or 50A, 50B)
- 1-2. **Principles of Economics.** The principles underlying economic activity and the way these principles work out through our economic institutions. 1: Demand and supply, competition and monopoly, and the distribution of income. 2: National income, money and banking, business cycles, and international trade. Econ 1-2 or equivalent are prerequisite for most advanced courses in business administration and economics. (3 cr each qtr, §1T-2T, C, 50A-50B; prereq 3rd qtr fr for 1, 1 for 2)
- 1T-2T. **Principles of Economics.** Same as Econ 1-2. (Prereq IT students)
40. **Decision Making and Scientific Inference.** Problems of decision making under uncertainty, with applications to economics, statistical inference, and games of strategy. (3 cr)
- 50A-B. **Economic Problems of the American Economy.** Supplies the need for general education in economics for the average citizen. (3 cr each qtr, §1-2, 1T-2T)
80. **Survey of Economic Ideas.** Economic thinking from Adam Smith to J. M. Keynes, with emphasis on impact of industrial revolution and business cycle on the formation of theory. (3 cr; prereq 2 or equiv)
90. **Honors Course in Economics.** Helps students integrate and apply the material learned during their economics training. (3 cr; prereq economics majors who have completed or are currently completing their major requirements, consent of adviser)

110. **City Planning.** (Same as Arch 104, Pol 123, Soc 106) Social, economic, political, geographic, and technical phases of city planning. (3 cr; prereq sr)
120. **Economics of Consumption.** Theories and research relating to saving and spending; the utility and indifference approaches, the behaviorist approach (Katona, Morgan, etc.); the consumption function literature; the forecasting of consumer spending; the role of buying plans. (3 cr; prereq 65, 66 or #)
- 150A, B. **Current Economic Issues.** Current controversies over economic policy and the problems that underlie the controversies. Special study of selected topics. (3 cr each qtr [with # course may be taken more than once]; prereq 65, 66 or equiv)
160. **Comparative Economic Systems.** The contribution of economics to a consideration of the issues between capitalism and communism and other economic systems. The theories on which the various systems are based and the way they work out in practice are analyzed in terms of economic principles and the vital economic functions performed in each system. (3 cr; prereq 2 or equiv)
170. **Economics, Ethics, and Economic Philosophy.** Literature, and the issues it raises, on the relation of ethics to economic organization, practice, and policy. Different economic philosophies, and elements involved in the formulation of an economic philosophy. (3 cr; prereq 2 or equiv)
190. **Readings in Economics.** Arranged to cover areas in economics useful to individual programs and objectives but not available in regular course offerings. (Cr ar; prereq consent of adviser and instructor in field covered)
- 280A. **The History of Economic Thought: Before 1870.** (3 cr)
- 280B. **The History of Economic Thought: After 1870.** (3 cr)
290. **Graduate Research.** (Cr ar)
300. **Seminar in Economic Methodology.** (3 cr)
320. **Seminar on Consumer Behavior.** (3 cr)

See also the following course in the *Bulletin of the College of Science, Literature, and the Arts*.

FL 20, Consumer Education

### Econometrics and Statistics (Econ)

(Code - 1)

40. **Decision Making and Scientific Inference.** See index.
- 101A. **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 cr; prereq Math 10 or equiv or #)
- 101B. **Introduction to Decision Theory.** 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 cr; prereq BA 5, Econ 101A or # [Math 40 advised])
- 101C. **Elements of Econometrics.** 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. Covers some of the same ground as 101B, but on a more advanced level. (3 cr; prereq Math 40, Econ 101B or # [Math 123 or # Econ 121C or #])

- 121A. Introduction to the Theory of Statistics.** Basic concepts and methods of classical statistics. A preparation for the more systematic and intensive treatment in 121B-121C. Problems of hypothesis testing and estimation. (3 cr; prereq Math 7 or 10 or #)
- 121B. Theory of Statistics I.** 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 cr; prereq 121A and ¶Math 53 or #)
- 121C. Theory of Statistics II.** An extension to the many-variable case of the concepts treated in 121B. Analysis of co-variance. Discriminant analysis and statistical selection. Distribution-free methods. (3 cr; prereq 121B, Math 53 or #)
- 181A,B,C. Topics in Statistics.** Each quarter is devoted to a specialized field of statistical methodology. The emphasis may be either on a topic in theory (e.g., estimation, hypothesis testing, nonparametric inference) or on a statistical model of applied interest (e.g., finite population sampling, population statistics, statistical quality control, time series). The objective is to bring the student to the level where he can formulate and solve significant problems in the field covered. (3 cr each qtr; prereq 121C or ¶121C or #)
- 201A. Econometrics A.** (3 cr; prereq 65 or 165 plus the prerequisites for 101C)
- 201B. Econometrics B.** (3 cr; prereq 201A)
- 201C. Econometrics C.** (3 cr; prereq 201B)
- 281A,B,C. Advanced Topics in Statistics.** (3 cr each qtr)
- 301. Seminar in Statistical Inference and Econometrics.** (3 cr)
- 391A-B-C. Workshop in Econometrics.** (Cr ar)

See also the following courses in the Department of Business Administration in the field of statistics.

- BA 5, Elements of Statistics
- BA 51, Business Statistics
- BA 151, Elements of Statistics
- BA 161, Business Statistics
- BA 171, Statistical Methods for Sample Surveys
- BA 181, Quality Control and Industrial Statistics
- BA 291A, Readings in Statistics
- BA 291B, Graduate Research in Statistics

### **Labor (Econ)**

(Code - 2)

- 152. Labor Movements.** Origins and growth of labor organizations and their problems under various forms of government; economic and social consequences of these developments. (3 cr; prereq BA 52 or 152)
- 162. Union Government and Policies.** Internal administration and government of unions; economic and social issues; hours, wages, and other conditions of employment. (3 cr; prereq BA 52 or 152)
- 172. Public Policy: Labor Relations.** Employer-employee-union relationships and their social control; legislative, executive, and judicial attempts to deal with these issues; economic and social implications. (3 cr; prereq BA 52 or 152)
- 182. Economic Security.** Origins and development of economic and social problems of the individual worker; public and private attempts to deal with these issues; economic and social implications. (3 cr; prereq BA 52 or 152)



**192. Contemporary Labor Issues.** Synthesizes into an integrated whole the various specialized phases of the labor field and in so doing treats various currently important labor problem areas. (3 cr; prereq BA 52 or 152)

**372. Seminar in Trade Unionism.** (3 cr)

**392A-B-C. Workshop in Labor Economics.** (Cr ar)

See also the following courses in the Department of Business Administration in the field of manpower economics and industrial relations.

- BA 52, Modern Industrial Relations: Labor Marketing
- BA 72, Modern Industrial Relations: Manpower Management
- BA 82, Modern Labor Relations
- BA 92, Industrial Relations Employment Security
- BA 102, Human Relations in Industry
- BA 132A-B-C, Senior Topics: Industrial Relations
- BA 142, Settlement of Industrial Relations Disputes
- BA 152, Principles of Industrial Relations: Labor Marketing
- BA 172, Principles of Industrial Relations: Manpower Management
- BA 182A, Intermediate Labor Marketing
- BA 192, Industrial Relations Practices and Techniques
- BA 202, Organization and Staffing
- BA 212, Employee Development and Training
- BA 222, Wage and Salary Administration
- BA 232, Collective Bargaining Policies and Practices
- BA 242, Management Development
- BA 262-272-282, Graduate Topics in Industrial Relations
- BA 292A, Readings in Manpower Economics and Industrial Relations
- BA 292B, Graduate Research in Manpower Economics and Industrial Relations
- BA 352, Seminar in Labor Marketing
- BA 362, Seminar in Manpower Management
- BA 372, Seminar in Industrial Relations Research Methods
- BA 382, Seminar in Current Industrial Relations Research

### **Economic Development (Econ)**

(Code - 3)

**103. Economic Development.** Conditions necessary for increasing income, capital formation, measurement of economic growth, and problems of "underdeveloped" areas. (3 cr; prereq 65, 66 or equiv or #)

**133. The Development of American Industry.** Relations between long-run changes in technology, output, price, location, and market structure in major American industries, against the background of American institutions, the changing international environment, the growth of population, and per capita income. (3 cr; prereq 65 or 165)

**333. Seminar in Technological Progress and Economic Development.** (3 cr)

**393A-B-C. Workshop in Economic Development.** (Cr ar)

### **International Economics and Area Studies (Econ)**

(Code - 4)

**104. International Economics.** Principal issues involved in international economic relationships. Significance of foreign trade and investment, international payments and

- foreign exchange, the gold standard, the International Monetary Fund and Bank, and the arguments over tariffs and foreign aid policies. (3 cr; prereq 2 or equiv)
114. **Balance of Payments Theory.** Intensive study of theory covered in 104. Evaluation of alternative techniques which a country may employ in order to attain twin objectives of external financial solvency and full employment. (3 cr; prereq 66, 67)
134. **International Economic Problems.** Development of and current issues in the foreign economic policy of the United States. (3 cr; prereq 104)
154. **The Economy of Western Europe.** Structure and organization of the economy of countries in western Europe. Current internal and external economic problems and policies. Recent developments in production, public finance, income levels, and income distribution. Emphasizes one particular country of western Europe, not necessarily the same from year to year. (3 cr; prereq 2 or equiv)
164. **The Economy of the U.S.S.R.** Rise of the Soviet economic system. Development of economic organization of the state, planning and control of use of resources, and distribution of product. Performance of the economy in agriculture and industry under the 5-year plans. Internal and external economic policy. Public finance, income distribution, and economic incentives under the Soviet system. (3 cr; prereq 2 or equiv)
174. **The Economy of Latin America.** The structure of the economy of Latin America. Analysis of current internal and external problems. (3 cr; prereq 2 or equiv)
184. **Economic Problems of the Far East.** Economic development of the Far East following contact with Western civilization. Some present problems: population, growth, capital formation, international economic relations, choice between types of economic organization. (3 cr; prereq 2 or equiv)
224. **International Trade and Economic Welfare.** (3 cr; prereq 104, 185A or 175 or equiv)
304. **Seminar in International Economics.** (3 cr; prereq 114, 224)

### **Micro-Economics, Welfare Economics, Mathematical Economics (Econ)**

(Code - 5)

65. **Intermediate Economic Analysis: The Firm.** Behavior of firms under competitive and monopolistic conditions; factors influencing the firm's decisions regarding production, output, and prices. (3 cr, §165; prereq 2 or equiv)
75. **Intermediate Economic Analysis: The Household and Policy.** Consideration of decision problems faced by the household and the development of elementary welfare economics; application of evaluative techniques to various market phenomena and government policies. (3 cr; §175; prereq 65)
165. **Economic Analysis: The Firm.** Same description as 65. (3 cr, §65; prereq grad or #, 2 or equiv)
175. **Economic Analysis: The Household and Policy.** Same description as 75. (3 cr, §75; prereq grad or #, 65 or 165)
- 185A. **Price Theory.** Theories of choice as applied to consumers, firms, and resource owners, economic behavior in competitive and monopoly market situations. (3 cr; prereq 65 or 165)
- 185B. **Market Structure.** Price and output policies under conditions of imperfect competition, competitive behavior in monopolistic types of market structure, problems of choice under conditions of uncertainty. (3 cr; prereq 185A or #)
- 185C. **Income Distribution.** Personal and functional. Wages, rent, interest, and profit under pure and imperfect competition. Aggregate theories of distribution as a whole. "Exploitation" and "maldistribution" problems. (3 cr; prereq 65, 66)
- 195A. **Analytical Methods in Business Decision Making: A.** Some recently developed methods for solving selected problems in business choice. Maxima (or minima) subject

to constraints. Maximization of linear functions subject to inequalities. Applications to production, advertising, and purchasing decisions. (3 cr; prereq 65 or equiv, Math 40 or equiv or #)

- 195B. Analytical Methods in Business Decision Making: B.** Maximization of nonlinear functions. Decisions involving risk. Applications to inventory and insurance problems. Information processing as related to choice of organizational structure. (3 cr; prereq 195A or #)
- 195C. Analytical Methods in Business Decision Making: C.** Intensive study of certain problems within the area covered by 195A and 195B. (3 cr; prereq 195B or #)
- 215A. Welfare Economics A.** (3 cr; prereq 185B)
- 215B. Welfare Economics B.** (3 cr; prereq 215A)
- 225. General Equilibrium Theory.** (3 cr; prereq 167, 185B)
- 235. Elements of Mathematical Economics.** (3 cr; prereq 101A, Math 40, 53, or #)
- 245A,B,C. Mathematical Economics A, B, C.** (3 cr each qtr; prereq 101A, Math 40, 53 or equiv or #...245A for 245B, 245B for 245C)
- 285A,B,C. Advanced Price Theory A, B, C.** (3 cr each qtr; prereq 65 or 165 for 285A, 285A for 285B, 285B for 285C)
- 335. Seminar in Mathematical Economics.** (3 cr)
- 385. Seminar in Micro-Economics.** (3 cr)

### Macro-Economics (Econ)

(Code - 6)

- 66. Intermediate Economic Analysis: Income and Employment.** Determinants of national income, employment, and price level, with particular attention to aggregate consumption and investment. (3 cr, §166; prereq 2 or equiv or #)
- 116. National Income Analysis.** Conceptual framework for study of income flows, use of statistical materials within this framework, and use of the results for measurement and welfare. (3 cr; prereq 66 or equiv)
- 166. Economic Analysis: Income and Employment.** Determinants of national income, employment, and price level, with particular attention to aggregate consumption and investment. (3 cr, §66; prereq grad, 2 or equiv or #)
- 176A. Theory of Employment, National Income, and the Price Level I.** Equilibrium values for real output, employment, price level, and 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 cr; prereq 66 or 166)
- 176B. Theory of Employment, National Income, and the Price Level II.** Effects of governmental monetary and fiscal policies upon equilibrium levels of output, employment, prices, and interest rates. Dynamic analysis. (3 cr; prereq 176A)
- 276A,B. Advanced Theory of Employment.** (3 cr each qtr; prereq 66 or 166...276A for 276B)
- 376. Seminar in Macro-Economics.** (3 cr)

### Money and Banking and Business Cycles (Econ)

(Code - 7)

- 67. Money and Banking.** Historical development, present pattern, and economic role of financial institutions, with special emphasis on commercial banks, the money supply, and the Federal Reserve System. (3 cr; prereq 2 or equiv)

157. **Business Cycles.** The ups and downs of business: various explanations of the causes, the statistical data on such fluctuations, the relationship of cycles to economic growth, methods of forecasting, and an examination of proposals for economic stabilization. (3 cr; prereq 66, 67 or equiv)
167. **Economics of Money and Banking.** Historical development, present pattern, and economic role of financial institutions, with special emphasis on commercial banks, the money supply, and the Federal Reserve System. (3 cr, §67; prereq grad or #, 2 or equiv)
177. **Intermediate Money and Banking.** Determinants of the value of money and the principal problems of monetary policy. (3 cr; prereq grad or #, 66, 67 or equiv)
257. **Business Cycles and the Structure of Production.** (3 cr; prereq 157)
- 277A-B. **The Development of Monetary Theory.** (6 cr; prereq 177)
357. **Seminar in Business Cycles.** (3 cr)
377. **Seminar in Monetary Policy.** (3 cr)

### Public Finance (Econ)

(Code - 8)

68. **Elements of Public Finance.** Survey of government expenditures, budgeting, fiscal policy, debts, and taxes in terms of fiscal institutions, impact on business and the economy, and policy issues. Condensed course given especially for School of Business Administration students. (3 cr, §168, 178A-178B; prereq 2 or equiv)
168. **Economics of Public Finance.** Survey of government expenditures, budgeting, fiscal policy, debts, and taxes, economic effects including tax incidence. Tax principles, practices, and policies. (3 cr, §68, 178A-178B; prereq grad or #, 2 or equiv)
- 178A-B. **Public Finance.** Government expenditures and budgeting, fiscal policy, debt management, and taxation in terms of economic effects, fiscal process, and social policy. 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; and defense finance. (3 cr each qtr, §68, 168; prereq 2 or equiv...# for 178A alone)
188. **State and Local Taxation.** Main problems of state and local finance and proposed solutions, including interstate comparisons and co-ordination of practices and policies. (3 cr; prereq 68 or 168 or 178B)
198. **Fiscal Policy.** Theoretical framework and goals; potential contribution of taxation, government expenditures, and debt transactions to full employment, price stability, and economic growth; institutional limitations to the use of fiscal policy. (3 cr; prereq 20 cr in social sciences, incl course in public finance, 66, 67 or equiv)
- 368A-B. **Seminar in Public Finance.** (3 cr each qtr)
- 398A-B-C. **Workshop in Public Finance and Fiscal Monetary Policy.** (Cr ar)

### Industrial Organization (Econ)

(Code - 9)

69. **Government Regulation of Business.** Economic aspects of public policy affecting the market process. Relations between market structure and economic efficiency and welfare; economic origins of monopoly and other business limitations on free competition; and purposes and effect of antitrust laws and laws relating to "unfair business practices." (3 cr, §169; prereq 65 or 165 for business or economics majors, suitable background in law or political science for others or #)

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- 169. Government Regulation of Market Behavior.** General restraints of trade, monopoly, standards of fair competition and regulation of entry into trade and professions, and the regulation of public utility rates and services. Economic and legal analysis of federal regulation, state and local regulation. (3 cr, §69; prereq grad or #, 65 or 165 for majors, suitable background in law or political science for others or #)
- 309. Seminar in Economic Structure and Behavior.** (3 cr)
- 399A-B-C. Workshop in Industrial Organization.** (Cr ar)

## CONVERSION TABLE OF COURSE NUMBERS

### Business Administration and Economics Courses

A major revision in course numbering was made in 1958. For the convenience of the student the following table compares the old course number used prior to 1958 with the new course number. The new numbers listed below are in the same department unless otherwise designated.

<i>Old No.—Title</i>	<i>New No.</i>	<i>Old No.—Title</i>	<i>New No.</i>
Econ A—Business and the American Economy .....	BA 1	BA 74—Business Statistics A .....	51
Econ B—The Scope, Methods and Applications of Economics .....	B	Econ 75—Corporation Finance .....	BA 56
Econ C—Introduction to Economic Analysis .....	C	BA 76—Credits and Collections .....	87
Econ 3—Elements of Money and Banking .....		BA 77—Survey in Marketing .....	57
Econ 5—Elements of Statistics .....	BA 5	BA 78—Business Statistics B .....	
Econ 6—Principles of Economics .....	1-2	Econ 79—Survey of Economic Ideas .....	80
Econ 8—General Economics .....	1T-2T	Econ 80—Intermediate Economic Analysis: Income and Employment .....	66
Econ 24-25-26—Principles of Accounting .....	BA 24-25-26	Econ 81—Intermediate Economic Analysis: Firms and Households .....	65
Econ 27—Accounting Survey .....	BA 27	Econ 82—Intermediate Economic Analysis: The Household and Policy .....	75
Econ 28—Business Law .....	BA 28	Econ 84—Comparative Economic Systems .....	160
Econ 30—Elements of Retail Accounting .....		Econ 85—Government Regulation of Business .....	69
Econ 32—Beginning Typewriting .....	BA 32	BA 86—Survey of Office Management .....	99
Econ 33—Intermediate Typewriting .....	BA 33	BA 87—Advertising Problems .....	
Econ 34—Typewriting Procedures .....	BA 34	BA 89—Production Management .....	50
Econ 36—Office Procedures .....	BA 36	BA 90—Punched Card Statistical Laboratory .....	
Econ 37-38-39—Shorthand .....	BA 37-38-39	BA 91—Tabulating Equipment Laboratory .....	89B
Econ 40-41—Secretarial Procedures .....	BA 79A-B	BA 93—Accounting Laboratory .....	75A
Econ 43—Shorthand Theory .....	BA 43	BA 94—Cost Accounting Laboratory .....	75B
Econ 50—Insurance Principles .....	BA 53	BA 96—Business Equipment Laboratory .....	89A
BA 51—Business Law: Contracts .....	58	BA 97-98-99—Honors Course in Business Administration .....	
BA 52—Business Law: Agency, Partnership and Corporations .....	78	Econ 100—Foundation of Mathematics for Social Scientists .....	101A
BA 53—Business Law: Sales and Negotiable Instruments .....	88	Econ 101—Econometrics I .....	101B
BA 54-55—Elementary Accounting .....	55A-B	Econ 102—Econometrics II .....	101C
BA 56—Business Law: Property Rights and Obligations .....	98	Econ 103—Advanced Price Theory .....	185A
BA 57—Money and Banking .....	67, 167	Econ 104—Market Structure and Price Theory .....	185B
BA 58—Elements of Public Finance .....	Econ 68	Econ 105—The History of Economic Thought: Before 1870 .....	280A
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