

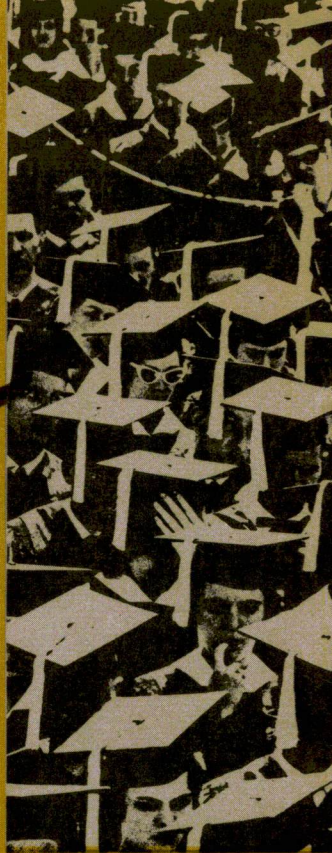
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Graduate School of Business
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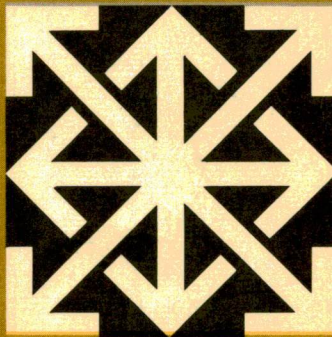
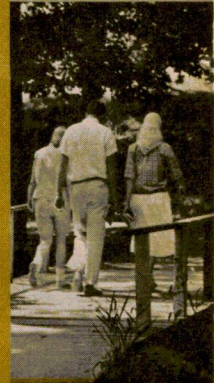
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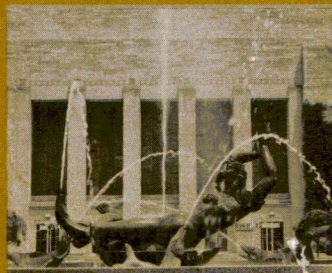
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1964-65



INDIANA UNIVERSITY BULLETIN CALENDAR 1964-65



SEPTEMBER 30, 1963

100
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Calendars

First Semester

	1963-64	1964-65
New student meetings—		
Junior Division.....	Sept. 9, M.....	Sept. 14, M
New student meetings—		
transfer and graduate.....	Sept. 10, T.....	Sept. 14, M
A-K: 8 a.m.		
L-Z: 9 a.m.		
Counseling.....	Sept. 10-12, T-Th.....	Sept. 14-16, M-W
Registration.....	Sept. 13, 14, F, S.....	Sept. 15, 16, T, W
Classes begin.....	Sept. 16, M, 7:30 a.m.....	Sept. 17, Th, 7:30 a.m.
Mid-term reports due.....	Nov. 1, F, 5 p.m.....	Nov. 13, F, 5 p.m.
Thanksgiving recess begins.....	Nov. 27, W, 5:15 p.m.....	Nov. 25, W, 5:15 p.m.
Thanksgiving recess ends.....	Dec. 2, M, 7:30 a.m.....	Nov. 30, M, 7:30 a.m.
Christmas recess begins.....	Dec. 21, S, 12:15 p.m.....	Dec. 19, S, 12:15 p.m.
Christmas recess ends.....	Jan. 6, M, 7:30 a.m.....	Jan. 4, M, 7:30 a.m.
Classes end.....	Jan. 16, Th, 5:15 p.m.....	Jan. 20, W, 5:15 p.m.
Review Day.....	Jan. 17, F.....	Jan. 21, Th
Examinations begin.....	Jan. 18, S, 7:45 a.m.....	Jan. 22, F, 7:45 a.m.
Examinations end.....	Jan. 25, S, 5:15 p.m.....	Jan. 29, F, 5:15 p.m.

Second Semester

	1963-64	1964-65
New student meetings.....	Jan. 28, T.....	Feb. 2, T
Counseling.....	Jan. 29, 30, W, Th.....	Feb. 3, 4, W, Th
Registration.....	Jan. 31, Feb. 1, F, S.....	Feb. 5, 6, F, S
Classes begin.....	Feb. 3, M, 7:30 a.m.....	Feb. 8, M, 7:30 a.m.
Mid-term reports due.....	Mar. 20, F, 5 p.m.....	Mar. 26, F, 5 p.m.
Spring recess begins.....	Mar. 21, S, 12:15 p.m.....	Apr. 10, S, 12:15 p.m.
Spring recess ends.....	Mar. 30, M, 7:30 a.m.....	Apr. 19, M, 7:30 a.m.
Founders' Day*.....	May 6, W.....	May 5, W
Senior Class Day†.....	May 15, F.....	May 21, F
Classes end.....	May 21, Th, 5:15 p.m.....	May 29, S, 12:15 p.m.
Review Day.....	May 22, F.....	May 30, Sun
Examinations begin.....	May 23, S, 7:45 a.m.....	May 31, M, 7:45 a.m.
Examinations end.....	May 30, S, 5:15 p.m.....	June 7, M, 5:15 p.m.
Commencement.....	June 8, M, 10 a.m.....	June 14, M, 10 a.m.

Summer Sessions

	1963-64	1964-65
<i>Interession</i>		
Counseling and registration.....	June 5, F, 8 a.m.-12 m.....	June 8, T, 8 a.m.-12 m.
Classes begin.....	June 5, F, 1:30 p.m.....	June 8, T, 1:30 p.m.
Classes end.....	June 19, F.....	June 22, T
<i>Regular Session</i>		
New student meetings.....	June 17, W.....	June 21, M
Counseling.....	June 18, Th.....	June 21, M
Registration.....	June 19, F.....	June 22, T
Classes begin.....	June 20, S, 7:30 a.m.‡.....	June 23, W, 7:30 a.m.
Monday classes meet.....		June 26, S
Independence Day holiday.....	July 4, S.....	July 3, S
Tuesday classes meet.....		July 10, S
Wednesday classes meet.....		July 24, S
Classes end.....	Aug. 14, F.....	Aug. 12, Th
<i>Postsession</i>		
Counseling.....	Aug. 13, Th.....	Aug. 11, W
Registration.....	Aug. 14, F.....	Aug. 12, Th
Classes begin.....	Aug. 15, S, 7:30 a.m.....	Aug. 13, F, 7:30 a.m.
Classes end.....	Aug. 29, S, 5:15 p.m.....	Aug. 28, S

* 9:30, 10:30, 11:30, and 12:30 classes do not meet.

† Seniors excused from classes beginning at 12:30 p.m.

‡ Thursday classes meet.

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Table of Contents

	Page
CALENDARS, 1963-64, 1964-65	1
OFFICERS AND FACULTY, 1963-64	5
GENERAL INFORMATION	13
Indiana University	13
Development of the School of Business	14
Purpose of the School	15
Instructional Programs	16
Degree Programs	16
Two-Year Certificate Program	17
Other Instructional Activities	17
Related Services and Facilities	18
Research and Publications	19
Innovations	21
Organization of the School	22
The Resident Faculty and Its Committees	22
Administrative Officers and Staff	22
Faculty Associates	22
Departmental and Curricular Structure	23
Management and Administration	23
Department of Accounting	24
Department of Finance	24
Department of Marketing	25
Department of Business Education and Office Management	26
Department of Business Economics and Public Policy	27
Insurance	27
Transportation and Public Utilities	28
Real Estate Administration	29
Business-Law	30
International Business Administration	30
Quantitative Business Analysis	31
Personnel and Organization Behavior	32
Production Management and Industrial Engineering	33
Student Organizations	34
Prizes, Awards, and Scholarships	35
Fees and Expenses	36
UNDERGRADUATE STUDIES	38
Requirements for Admission	38
Class Standing	40
Guidance and Counseling Services	40
Bachelor of Science in Business	41
Comprehensive Examination	41
Policies Governing Undergraduate Study	42
Semester Grades	42
Incomplete Grades	42
Credit Deadline	43
Academic Standing	43
Probation	43
Dismissal	43
Withdrawals from Classes	43
General Scholarship Rule	43
Registration and Payment of Fees	44
Combined Curricula for Women	44
Division of University Extension	44
Elementary Composition	44
Special Credit Examinations	45
Physical Education	45
R.O.T.C.	45

Undergraduate Curricula	45
Curricular Concentrations	47
Management and Administration	47
Specialized Curricula	49
Accounting	49
Finance	50
Personnel and Organization Behavior	51
Production Management and Industrial Engineering	52
Marketing	53
Textile Merchandising	54
Business Education and Office Management	55
Business Education	55
Office Management	57
Business Economics and Public Policy	58
Business Statistics	60
Insurance	61
Insurance and Actuarial Science	62
Transportation and Public Utilities	63
Real Estate Administration	64
Quantitative Business Analysis	65
Combined Curricula	66
Business-Journalism	66
Business-Law	67
Industry Programs	67
Two-Year Certificate Programs	68
Accounting	68
Office Management	69
Management and Administration	69
RESERVE OFFICERS' TRAINING CORPS (R.O.T.C.)	70
Military Science	71
Air Science	72
THE GRADUATE SCHOOL OF BUSINESS	73
Master of Business Administration (M.B.A.)	73
The Comprehensive Examination	73
Faculty Advising	73
Academic Programs	74
Types of Instruction	75
Administration	75
Continuing Professional Development	75
Degree Requirements	75
General M.B.A. Information	76
Doctor of Business Administration (D.B.A.)	76
Admission	77
Nature of Study	77
Administration	77
Degree Requirements	77
Candidate's Study Program	78
D.B.A. Field Examinations	79
The General Oral Examination	79
The Dissertation	79
Doctor of Philosophy (Ph.D.)	80
Doctor of Education (Ed.D.)	81
Policies Governing Graduate Study	82
Other Features of the Graduate School of Business	82
Financial Aids	82
Housing	83
Faculty-Student Relations	83
UNDERGRADUATE AND GRADUATE COURSES, 1963-64	84
School of Business	84
Accounting	84
Business Education and Office Management	87
International Business Administration	89
Finance	90
Business Economics and Public Policy	92
Business History	93

Personnel and Organization Behavior	94
Quantitative Business Analysis	95
Business Law	96
Marketing	97
Insurance	99
Production Management and Industrial Engineering	100
Real Estate Administration	101
Transportation and Public Utilities	102
Management and Administration	103
Department of Economics (College of Arts and Sciences and Graduate School)	106
Undergraduate Courses	106
Graduate Courses	109

Officers and Faculty, 1963-64

ADMINISTRATIVE OFFICERS

- ELVIS J. STAHR, JR., B.C.L., LL.D., President of the University.
HERMAN B. WELLS, A.M., LL.D., Chancellor of the University; President of the Indiana University Foundation.
RALPH L. COLLINS, Ph.D., Vice-President, and Dean of the Faculties (deceased, October 12, 1963).
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JOHN HARVEY PORTER, D.B.A., Assistant Dean of the School of Business.
EDWARD JAMES KUNTZ, Ed.D., Assistant Dean of the School of Business.

FACULTY OF THE SCHOOL OF BUSINESS

- TERRYL JOAN ANDERSON, Visiting Instructor in Business Education and Office Management, and Director of the Division of Secretarial Studies, School of Business-Indonesian Project.
B.S., University of Colorado, 1957; M.B.A., Indiana University, 1960.
GORDON CHARLES ARMOUR, Assistant Professor of Management (on leave of absence, 1963-64).
B.S., University of California at Los Angeles, 1953; M.B.A., 1957; Ph.D., 1961.
JOSEPH MORTON BELTH, Assistant Professor of Insurance.
A.A.S., Auburn Community College, 1958; B.S., Syracuse University, 1958; Ph.D., University of Pennsylvania, 1961.
GEORGE FREDERICK BLOOM, Real Estate Manager, Treasurer's Office; Associate Professor of Real Estate Administration.
B.S., Indiana University, 1941; M.B.A., 1948; D.B.A., 1953.
THOMAS ROSS BOSSORT, JR., Associate Professor of Management (on leave of absence, first semester, 1963-64).
A.B., University of Notre Dame, 1939; M.B.A., Indiana University, 1949.
(Mrs.) ESTHER DEBRA BRAY, Assistant Professor of Business Education.
B.S., Indiana University, 1925; A.M., 1927.
ARBEN O. CLARK, Faculty Lecturer in Business Administration.
B.S., University of Utah, 1960; M.B.A., 1961.
THOMAS JAMES CRAWFORD, Associate Professor of Business Education.
B.S., University of Pittsburgh, 1938; A.M., 1940; Ph.D., 1956.
HARRY DONALD DAVID, Assistant Professor of Business Education.
B.S., Murray State College, 1950; M.B.A., Indiana University, 1951; D.B.A., 1959.
D. LYLE DIETERLE, Chairman, and Professor of Accounting (on leave of absence, first semester, 1963-64).
B.S., University of Illinois, 1930; M.S., 1931; C.P.A., 1932.
LEO RAYMOND DOWLING, Associate Dean of Students, Adviser to Foreign Students, and Assistant Professor of Business Administration.
A.B., Indiana University, 1935; A.M., 1943.

- EARL ALBERT DVORAK, Associate Professor of Business Education.
B.S., University of Minnesota, 1946; A.M., Columbia University, 1947; Ed.D., Indiana University, 1951.
- EDWARD EVERETT EDWARDS, Fred T. Greene Professor of Finance.
B.S., Indiana University, 1928; M.S., 1934.
- BERT EUGENE ELWERT, Faculty Lecturer in Business Economics and Public Policy.
Ph.B., Illinois Wesleyan University, 1951; M.B.A., Indiana University, 1955.
- JOSEPH RICHARD EWERS, Assistant to the President, and Associate Professor of Business Administration.
B.S. in Bus., Bowling Green State University, 1950; M.S. in Bus., 1954; D.B.A., Indiana University, 1959.
- ELVIN S. EYSTER, Chairman, Business Education and Office Management, and Professor of Business Administration.
B.S., Indiana University, 1926; M.S., 1931; Ed.D., 1945.
- GERALD CHARLES FISCHER, Assistant Professor of Finance.
B.S., University of Buffalo, 1952; M.S., Columbia University, 1953; Ph.D., 1960.
- JOSEPH A. FRANKLIN, Vice-President and Treasurer of the University, and Faculty Lecturer in Business Administration.
B.S., Indiana University, 1927.
- SAMUEL FRUMER, Associate Professor of Accounting.
B.S., University of Connecticut, 1949; M.B.A., Indiana University, 1958; D.B.A., 1960; C.P.A., 1961.
- PAUL JOHN GORDON, Chairman, Management and Administration, and Professor of Management.
B.B.A., City College, The City University of New York, 1945; M.B.A., Cornell University, 1949; Ph.D., Syracuse University, 1958.
- DONALD HARRY GRANBOIS, Assistant Professor of Marketing.
B.S., University of Illinois, 1956; M.S., 1957; D.B.A., Indiana University, 1963.
- ROBERT WILLIAM GREENLEAF, Assistant Professor of Business Administration (Indianapolis Downtown Campus).
B.S., New York University, 1943; A.M., Indiana University, 1957; D.B.A., 1961.
- GENE K. GROFF, Associate Professor of Business Administration.
B.S., University of Illinois, 1951; M.B.A., Indiana University, 1955; D.B.A., 1960.
- IRVIN MILLMAN GROSSACK, Assistant Professor of Business Economics and Public Policy.
A.B., City College, The City University of New York, 1952; Ph.D., Columbia University, 1962.
- WILLIAM L. HAEBERLE, Director of the Indiana Executive Program, and Professor of Management.
B.S., Indiana University, 1943; M.S., 1947; D.B.A., 1952.
- JEAN C. HALTERMAN, Associate Professor of Marketing.
B.S., University of Illinois, 1943; M.S., 1948; D.B.A., Indiana University, 1954.
- ALBERT HARING, Professor of Marketing.
A.B., Yale University, 1922; A.M., 1923; Ph.D., 1925.
- JOSEPH ROBERT HARTLEY, Professor of Transportation.
B.S. in Bus., Indiana University, 1953; M.B.A., 1954; D.B.A., 1957.
- LEON EDWARDS HAY, Professor of Accounting.
B.S., University of Illinois, 1947; C.P.A., 1948; M.B.A., Louisiana State University, 1951; Ph.D., University of Illinois, 1954.
- J. EDWARD HEDGES, Professor of Insurance.
A.B., Baker University, 1928; M.B.A., University of Kansas, 1932; Ph.D., Johns Hopkins University, 1936; C.L.U., 1938; C.P.C.U., 1947; LL.D., Baker University, 1958.
- CHARLES MASON HEWITT, Professor of Business Law.
LL.B., University of Alabama, 1947; M.B.A., 1949; D.B.A., Indiana University, 1955.
- IRA HOROWITZ, Associate Professor of Business Administration.
A.B., Johns Hopkins University, 1955; Ph.D., Massachusetts Institute of Technology, 1959.
- WILLIAM ROBERT HOSKINS, Assistant Professor of International Business Administration.
B. in B.A., University of Washington, 1952; M.B.A., Indiana University, 1953; D.B.A., 1959.
- CHARLES RICHARD HUSTON, Faculty Lecturer, Bureau of Business Research.
A.B., Wabash College, 1959; M.B.A., Indiana University, 1960.

- RONALD DEE JOHNSON, Visiting Instructor in Business Education and Office Management, and Director of the Division of Typewriting Studies, School of Business-Indonesian Project.
A.B., University of Washington, 1954; M.B.A., Indiana University, 1958.
- ROBERT FRANCIS KELLY, Assistant Professor of Marketing.
B.S., Auburn University, 1953; M.B.A., Tulane University of Louisiana, 1958.
- EDWARD JAMES KUNTZ, Assistant Dean of the School of Business, Director of the Bureau of Executive Education, and Associate Professor of Business Administration.
B.S., Indiana University, 1947; M.C.S., 1948; Ed.D., 1956.
- JOHN PRIOR LEWIS, Chairman, and Professor of Business Economics and Public Policy; Director, International Development Research Center; and Business Economist in the Bureau of Business Research (on leave of absence, 1963-64).
A.B., Union College (N.Y.), 1941; M.P.A., Harvard University, 1943; Ph.D., 1950.
- JOHN DOUGLAS LONG, Professor of Insurance.
B.S., University of Kentucky, 1942; M.B.A., Harvard University, 1947; C.L.U., 1952; D.B.A., Indiana University, 1954; C.P.C.U., 1954.
- HAROLD F. LUSK, Professor of Business Law.
A.B., University of Michigan, 1921; J.D., 1925; S.J.D., 1941.
- BERT CHARLES MCCAMMON, JR., Associate Professor of Marketing.
B.S. in Ed., Indiana University, 1952; M.B.A., 1955; D.B.A., 1957.
- DAVID DALE MARTIN, Professor of Business Economics and Public Policy.
A.B., University of Texas, 1948; A.M., 1949; Ph.D., University of California, 1955.
- EDLEY WAINRIGHT MARTIN, JR., Director, Research Computing Center; Research Consultant to the Bureau of Business Research, and Professor of Business Administration.
B.S. in E.E., Georgia School of Technology, 1946; A.B., Hendrix College, 1947; A.M., Ohio State University, 1949; Ph.D., 1952.
- ROBERT E. MASTERS, Lecturer in Business Administration.
B.S., Indiana University, 1937; LL.B., 1939; A.M., George Washington University, 1956.
- JOHN FRANKLIN MEE, Mead Johnson Professor of Management (on leave of absence, second semester, 1963-64).
A.B., Miami University, 1930; A.M., University of Maine, 1933; Ph.D., Ohio State University, 1959.
- ROBERT DELMAR METTLEN, Director of the Doctor of Business Administration Program.
B.S., University of Kansas, 1958; M.B.A., Indiana University, 1960.
- R. MERRILL MIKESELL, Professor Emeritus of Accounting.
A.B., Indiana University, 1920; M.S., 1926; C.P.A., 1940.
- DELBERT CHARLES MILLER, Professor of Sociology and Business Administration.
B.S., Miami University, 1934; A.M., 1937; Ph.D., University of Minnesota, 1940.
- JEROME WILSON MILLIMAN, Professor of Business Administration.
A.B., University of California, 1948; A.M., 1952; Ph.D., 1956.
- ROBERT RICHARDSON MILROY, Acting Chairman (first semester, 1963-64), and Professor of Accounting.
A.B., State University of Iowa, 1931; A.M., 1933; Ph.D., 1938; C.P.A., 1944; J.D., Indiana University, 1956.
- MALCOLM LEE MORRIS, Assistant Professor of Business Administration.
B.B.A., University of Oklahoma, 1952; M.B.A., 1959; D.B.A., Indiana University, 1963.
- GERALD NADLER, Visiting Professor of Production Management (second semester, 1963-64).
B.S.M.E., Purdue University, 1945; M.S.I.E., 1946; Ph.D., 1949.
- LEE CHARLES NEHRT, Assistant Professor of International Business Administration.
B.S., United States Coast Guard Academy, 1949; C.E.P., University of Paris, 1955; M.S.B.A., Columbia University, 1956; Ph.D., 1962.
- LOUIS RICHARD OLIKER, Director of the Master of Business Administration Program.
B.S., West Virginia University, 1959; M.S., 1960.
- DANILO ORESCANIN, Assistant Dean of the Division of University Extension, and Assistant Professor of Business Administration.
B.S., West Virginia University, 1953; M.B.A., Indiana University, 1954; D.B.A., 1960.
- SCHUYLER FRANKLIN OTTESON, Chairman, and Professor of Marketing.
Ph.B., University of Wisconsin, 1939; M.B.A., Northwestern University, 1940; Ph.D., Ohio State University, 1948.

- WILLIAM GEORGE PANSCHAR**, Assistant to the Chairman of the Department of Marketing, and Associate Professor of Marketing.
B.S., Northwestern University, 1949; A.M., 1953; Ph.D., 1956.
- JAMES MILTON PATTERSON**, Associate Professor of Marketing.
B.S., United States Merchant Marine Academy, 1948; M.B.A., Cornell University, 1954; Ph.D., 1961.
- DAVID BROWN PEARSON**, Faculty Lecturer in Accounting.
B.S., Indiana University, 1959; M.B.A., 1961.
- WILLIAM GEORGE PINNELL**, Dean of the School of Business, and Professor of Real Estate Administration.
A.B., West Virginia University, 1950; A.M., 1952; D.B.A., Indiana University, 1954.
- JOHN HARVEY PORTER**, Assistant Dean of the School of Business, and Associate Professor of Business Administration.
A.B., Manchester College, 1941; M.C.S., Indiana University, 1947; D.B.A., 1956.
- STANLEY ARNOLD PRESSLER**, Professor of Accounting.
B.S., Indiana University, 1933; M.B.A., Northwestern University, 1938; C.P.A., 1938.
- ALVA LEROY PRICKETT**, Professor Emeritus of Accounting.
A.B., University of Illinois, 1913; A.M., 1918.
- NEVIN WILLARD RABER**, Business Librarian, and Assistant Professor of Business Administration.
B.S., Purdue University, 1942; A.M., Indiana University, 1952.
- ROSS MARSHALL ROBERTSON**, Director of Business History Studies, and Professor of Business Economics and Public Policy.
A.B., University of Kansas, 1937; A.M., 1939; Ph.D., 1948.
- STEFAN H. ROBOCK**, Director, and Professor of International Business Administration.
A.B., University of Wisconsin, 1938; A.M., Harvard University, 1941; Ph.D., 1948.
- DONALD HARVEY SAUER**, Chairman, and Associate Professor of Finance.
B.S. in Bus., Indiana University, 1954; M.B.A., 1955; D.B.A., 1959.
- HARRY CHARLES SAUVAIN**, University Professor of Finance.
B.S., New York University, 1930; M.B.A., 1931; D.C.S., 1935.
- WILLIAM EDGAR SCOTT, JR.**, Assistant Professor of Management.
A.B., Indiana University, 1955; M.S., Purdue University, 1957; Ph.D., 1963.
- LLOYD VANN SEAWELL**, Associate Professor of Accounting.
B.B.A., Wake Forest College, 1953; M.B.A., Indiana University, 1954; C.P.A., 1957; D.B.A., Indiana University, 1958.
- ROBERT H. SHAFFER**, Dean of Students, and Professor of Business Administration.
A.B., DePauw University, 1936; A.M., Columbia University, 1939; Ph.D., New York University, 1945.
- NATHAN L. SILVERSTEIN**, Professor of Finance.
A.B., University of California at Los Angeles, 1928; Ph.D., University of Wisconsin, 1936.
- ARTHUR A. SLOANE**, Assistant Professor of Business Administration.
A.B., Harvard University, 1953; M.B.A., Columbia University, 1958; D.B.A., Harvard University, 1963.
- J. DOUGLAS SNIDER**, Director of the Bureau of Personnel Relations and Placement, and Associate Professor of Management.
A.B., Baker University, 1948; M.B.A., Indiana University, 1949.
- CHARLES H. SPENCER**, Professor of Accounting.
B.S., Indiana State College, 1936; M.S., Indiana University, 1941; D.B.A., 1953.
- GEORGE W. STARR**, Professor Emeritus of Public Utilities and Transportation.
B.S., Ohio State University, 1921; M.S., 1925.
- ROBERT STANSBURY STOCKTON**, Chairman, Production Management and Industrial Engineering, and Professor of Management.
B.S. in M.E., University of Kansas, 1945; B.S. in Bus., 1947; M.B.A., Harvard University, 1950; Ph.D., Ohio State University, 1956.
- JAMES DAVID THOMPSON**, Professor of Business Administration.
B.S., Indiana University, 1941; A.M., 1946; Ph.D., University of North Carolina, 1953.
- HOWARD LISTER TIMMS**, Professor of Management (on leave of absence, second semester, 1963-64).
B.S.M.E., Purdue University, 1940; M.B.A., Indiana University, 1953; D.B.A., 1955.

- HARRY MARTIN TREBING, Associate Professor of Public Utilities and Transportation (on leave of absence, 1963-64).
B.S., University of Maryland, 1950; A.M., 1952; Ph.D., University of Wisconsin, 1958.
- JACK T. TURNER, Visiting Professor of Business Administration.
B.Sc., West Virginia University, 1946; A.M., 1948; D.B.A., Indiana University, 1953.
- ROBERT C. TURNER, Distinguished Service Professor of Business Economics and Public Policy.
A.B., Hiram College, 1930; M.B.A., Northwestern University, 1932; Ph.D., Ohio State University, 1937.
- ROBERT ELLSWORTH WALDEN, Professor of Accounting.
A.B., Franklin College of Indiana, 1928; A.M., State University of Iowa, 1929; Ph.D., 1938; C.P.A., 1938.
- JOSEPH M. WALDMAN, Visiting Instructor in Business Education and Office Management, and Director of the Division of Office Procedures Studies, and Associate Chief of Party, School of Business-Indonesian Project.
B.S., New Jersey State College, 1956; M.B.A., Indiana University, 1958.
- LOREN ERNEST WALTZ, Assistant Professor of Business Education and Office Management, and Director of the Division of Office Clerical Studies, and Chief of Party, School of Business-Indonesian Project.
B.S., Indiana University, 1946; M.B.A., 1950; D.B.A., 1959.
- LAWRENCE LESLIE WATERS, Director of the Institute on Applied Urban Economics, and University Professor of Transportation and Business History.
B.S., Central Missouri State College, 1935; A.M., University of Illinois, 1936; Ph.D., 1939.
- ARTHUR MARTIN WEIMER, Special Assistant to the President, and Professor of Real Estate Administration.
A.B., Beloit College, 1929; A.M., University of Chicago, 1931; Ph.D., 1934; LL.D., Beloit College, 1950.
- HERMAN B. WELLS, Chancellor of the University; President of the Indiana University Foundation; Professor of Business Administration.
B.S., Indiana University, 1924; A.M., 1927; LL.D., Butler University, 1939; LL.D., Rose Polytechnic Institute, 1939; LL.D., DePauw University, 1939; LL.D., Wabash College, 1942; LL.D., University of Wisconsin, 1946; LL.D., Earlham College, 1948; LL.D., Valparaiso University, 1953; LL.D., Miami University, 1959; LL.D., Tri-State College, 1959; LL.D., University of Louisville, 1961; LL.D. *summa cum laude*, Indiana University, 1962; LL.D., Franklin College of Indiana, 1962; LL.D., Anderson College and Theological Seminary, 1962; LL.D., Ball State Teachers College, 1963; LL.D., Washington University, 1963.
- JACK ROBERTS WENTWORTH, Director of the Bureau of Business Research, and Associate Professor of Business Administration.
B.S., Indiana University, 1950; M.B.A., 1954; D.B.A., 1959.
- RONALD PAUL WILLETT, Associate Professor of Marketing.
B.S., Miami University, 1954; M.B.A., 1956; D.B.A., Indiana University, 1959.
- EDGAR GENE WILLIAMS, Chairman, and Professor of Personnel and Organization Behavior (on leave of absence, second semester, 1963-64).
A.B., Evansville College, 1947; M.B.A., Indiana University, 1948; D.B.A., 1952.
- WALTER WILLIAMS, Assistant Professor of Insurance.
B.B.A., University of Texas, 1955; M.B.A., 1956; Ph.D., Indiana University, 1960.
- GEORGE WILTON WILSON, Professor of Transportation.
B.Com., Carleton College (Canada), 1950; A.M., University of Kentucky, 1951; Ph.D., Cornell University, 1955.
- EUGENE DONALD WYLLIE, Assistant Professor of Business Education.
B.S. in Ed., Southern Illinois University, 1951; M.B.A., Indiana University, 1954; Ed.D., 1961.
- WALLACE OMER YODER, Professor of Marketing.
B.S., State University of Iowa, 1928; A.M., 1929; D.B.A., Indiana University, 1954.

SPECIAL LECTURERS

- GLENN D. BABCOCK, Lecturer in General Business.
President, Mishawaka Rubber Company, retired.
- GARY DRIGGS, Lecturer in Real Estate.
Western Savings and Loan, Phoenix, Arizona.
- CLARENCE BEN DUTTON, JR., Lecturer in Business Law.
Dutton and Kappes, Indianapolis.

- (Mrs.) LOIS HEADINGS, Lecturer in Business Administration.
Urbana, Illinois.
- EDWARD L. HUTTON, Lecturer in Finance.
New York, New York.
- ARCHIE M. KOON, Lecturer in Insurance.
Representative, Equitable Life Assurance Society, Bloomington.
- MAX E. LIEURANCE, Lecturer in Real Estate.
Executive Vice-President, American Savings and Loan Institute, Chicago, Illinois.
- T. W. PRIOR, Lecturer in Personnel Administration.
Director, Salaried Personnel and Training, Goodyear Tire and Rubber Company, Akron, Ohio.
- EARL S. WARD, Lecturer in Executive Development.
Executive Vice-President, Fort Wayne Chamber of Commerce, Fort Wayne.

FACULTY ASSOCIATES

- MARION J. ALLEN, Vice-President, Amsted Industries, Incorporated, Chicago, Illinois.
- G. ROBERT BAER, President, Perfect Circle Corporation, Hagerstown.
- *JOHN V. BARNETT, Executive Vice-President, Indiana State Chamber of Commerce, Indianapolis.
- FREDERICK A. DUDDERAR, General Superintendent, Gary Steel Works, United States Steel Corporation, Gary.
- E. W. KELLY, Vice-President and General Manager, Birds Eye Division, General Foods Corporation, White Plains, New York.
- ROBERT C. LIEBENOW, President, The Board of Trade of the City of Chicago, Chicago, Illinois.
- HAMILTON B. MITCHELL, President, Reuben H. Donnelly Corporation, New York, New York.
- *ALBERT A. SAVILL, Savill-Mahaffey Mortgage Company, Incorporated, Indianapolis.
- *E. H. STONECIPHER, President, Arvin Industries, Incorporated, Columbus.
- *SARKES TARZIAN, President, Sarkes Tarzian, Incorporated, Bloomington.
- *FRANK E. WATERFALL, President, Crossley Associates, Incorporated, Chicago, Illinois.

FACULTY OF THE DEPARTMENT OF ECONOMICS (College of Arts and Sciences and Graduate School)

- WILLIAM HALSTEAD ANDREWS, Professor of Economics.
B.S., Indiana University, 1933; A.M., 1937; Ph.D., University of Chicago, 1949.
- JOSEPH ALEXANDER BATCHELOR, Associate Professor of Economics.
A.B., Indiana University, 1930; M.S., 1931; Ph.D., Northwestern University, 1942.
- SAMUEL EDWARD BRADEN, Vice-President, and Dean for Undergraduate Development; Professor of Economics.
A.B., University of Oklahoma, 1932; A.M., University of Wisconsin, 1935; Ph.D., 1941.
- ROBERT WELLINGTON CAMPBELL, Professor of Economics, and Chairman of the Russian and East European Institute.
A.B., University of Kansas, 1948; A.M., 1950; A.M., Harvard University, 1952; Ph.D., 1956.
- TROY JESSE CAULEY, Associate Professor of Economics.
A.B., University of Texas, 1926; A.M., 1926; Ph.D., University of Wisconsin, 1931.
- CARROLL LAWRENCE CHRISTENSON, Professor of Economics.
Ph.B., University of Chicago, 1924; Ph.D., 1931.
- WILLIAM CHARLES CLEVELAND, Professor of Economics.
A.B., Beloit College, 1923; Ph.D., University of Chicago, 1938.
- MARY MAZEPPA CRAWFORD, Associate Professor of Economics.
A.B., Wellesley College, 1922; A.M., Columbia University, 1930; Ph.D., 1942.

* Serving second year of two-year appointment. Others appointed for two years beginning 1963-64.

- FRANZ GEHRELS, Professor of Economics.
A.B., Stanford University, 1943; M.B.A., 1949; Ph.D., 1953.
- SAMUEL MEGAW LOESCHER, Associate Professor of Economics.
A.B., Swarthmore College, 1946; A.M., Harvard University, 1948; Ph.D., 1950.
- TAULMAN ALLAIRE MILLER, Chairman, and Professor of Economics.
A.B., Amherst College, 1931; A.M., Yale University, 1934; Ph.D., 1943.
- MARK CARTER MILLS, Associate Professor of Economics.
A.B., Earlham College, 1916; A.M., Indiana University, 1922; Ph.D., Columbia University, 1924.
- HENRY MADISON OLIVER, JR., Professor of Economics.
A.B., Southwestern at Memphis, 1934; A.M., Duke University, 1936; Ph.D., 1939.
- LOYD DAVID ORR, Assistant Professor of Economics.
A.B., Michigan State University, 1956; A.M., 1958; Ph.D., Northwestern University, 1963.
- ARTHUR SCHWEITZER, Professor of Economics.
Ph.D., University of Basel (Switzerland), 1936.
- LOUIS SHERE, Director of Tax Research, and Professor of Economics.
A.B., University of Manitoba, 1921; A.M., 1922; Ph.D., Columbia University, 1932.
- NICOLAS SPULBER, Professor of Economics (on leave of absence, academic year, 1963-64).
A.B., Lyceum (Baccalaureat at Jassy, Romania), 1930; L.M., University of Bucharest, 1934; A.M., New School for Social Research, 1950; Ph.D., 1952.
- GEORGE JOSEPH STOLNITZ, Professor of Economics (on leave of absence, first semester, 1963-64).
A.B., City College, The City University of New York, 1939; A.M., Princeton University, 1942; Ph.D., 1952.
- ROBERT R. STURGEON, Acting Assistant Dean of the College of Arts and Sciences, and Lecturer in Economics.
A.B., Indiana University, 1940; M.B.A., Harvard University, 1943.
- EDWARD L. WHALEN, Lecturer in Economics.
A.B., Indiana University, 1958; A.M., Princeton University, 1960.
- ELMUS ROGERS WICKER, Associate Professor of Economics.
A.B., Louisiana State University, 1944; A.M., 1948; B.Phil., Oxford University, 1951; Ph.D., Duke University, 1955.
- FRED WITNEY, Professor of Economics.
A.B., University of Illinois, 1940; A.M., 1941; Ph.D., 1947.
- JAMES GARDNER WITTE, JR., Associate Professor of Economics.
A.B., Knox College, 1952; A.M., Indiana University, 1954; Ph.D., 1956.

FACULTY OF THE REGIONAL CAMPUSES

- LOYD ROBERT AHLF, Assistant Professor of Accounting, Northwest Campus.
B.S., Indiana University, 1942; M.S., 1943; C.P.A., 1949.
- JOHN EDWIN BALES, Assistant Professor of Accounting, Fort Wayne Campus.
B.S., Indiana University, 1960; M.B.A., 1961; C.P.A., 1963.
- WALTER ANDERSON CLAYTON, Instructor in Business, Northwest Campus.
B.S.A., Walton School of Commerce, 1944; B.S., DePaul University, 1947; M.S. in Ed., Indiana University, 1950; M.B.A., University of Chicago, 1954; C.P.A., 1956.
- CHALMER FREDERICK DUNN, Assistant Professor of Accounting, Northwest Campus.
B.S., Central Normal College, 1939; C.P.A., 1949; M.B.A., Indiana University, 1952.
- ROBERT WILLIAM GREENLEAF, Assistant Professor of Business Administration, Indianapolis Downtown Campus.
B.S., New York University, 1943; A.M., Indiana University, 1957; D.B.A., 1961.
- THOMAS VERNEL HEDGES, Resident Lecturer in Accounting, Southeastern Campus.
B.S., Southern Illinois University, 1957; M.S., 1960.
- JOSEPH A. MARTELLARO, Assistant Professor of Economics, South Bend-Mishawaka Campus.
A.B., University of Notre Dame, 1956; A.M., 1958; Ph.D., 1962.
- MALCOLM LEE MORRIS, Assistant Professor of Business Administration, Indianapolis Downtown Campus.
B.B.A., University of Oklahoma, 1952; M.B.A., 1959; D.B.A., Indiana University, 1963.

ROBERT NEWLIN ROBINSON, Assistant Director, and Assistant Professor of Accounting,
South Bend-Mishawaka Campus.

B.Ed., Eastern Illinois University, 1942; M.B.A., Indiana University, 1948; C.P.A., 1953.

LESLIE PAUL SINGER, Associate Professor of Economics, Northwest Campus (on leave
of absence, first semester, 1963-64).

Abiturium, Gymnasium (Trencin, Czechoslovakia), 1941; Engineer of Commerce, University of
Bratislava, 1946; Doctorat, 1949; A.M., Indiana University, 1953; Ph.D., 1958.

HAROLD FABIAN UNDERHILL, Associate Professor of Economics, Indianapolis Downtown
Campus.

A.B., University of British Columbia, 1930; Ph.D., University of California, 1935.

STEPHEN HENRY WALES, Assistant Director, and Assistant Professor of Accounting,
Eastern Indiana Center.

B.B.A., University of Massachusetts, 1959; M.B.A., Indiana University, 1960; C.P.A., 1961.

General Information

INDIANA UNIVERSITY

By every measure of strength among modern universities, Indiana University ranks near the top. It is old enough (founded in 1820) to have great stability and great traditions. It is large enough (tenth in the nation) to offer a breadth of instruction seldom equaled. Yet, through a carefully organized system of counseling, it gives personal and individual attention to each student.

The Indiana faculty, including scholars of national and international reputation, offers instruction and training in research in hundreds of subjects. The University libraries, which include some of the nation's most important collections in a number of fields, contain more than 4,000,000 pieces.

On all of its campuses Indiana University has sought to preserve the informality and friendliness of a small school. As a result, no student becomes "lost" in the transition from high school to university. This has been accomplished through the successful faculty-student counseling program of the Junior Division (the "academic home" of all freshmen) and the individualized programs in all the dormitories.

More than twenty different offices at Indiana University provide services designed to give each student individual attention. These include aid in acquiring correct study and reading habits, health care, planning for special courses of study, part-time employment, student loans and scholarships, aid in finding accommodations, and job placement service on graduation.

Since Indiana University is composed of several different schools or divisions, students receive a wide variety of opportunities for study and training. These areas cover the fields of the allied health sciences; arts and sciences; business; dentistry; education; health, physical education, and recreation; law; library science; medicine; music; nursing; optometry; and social service.

The College of Arts and Sciences has one of the largest enrollments and faculties of any college in Indiana. The School of Business, by national ranking, is a leader in a wide variety of business training courses. The School of Music is outstanding among such schools at state universities. A large percentage of the administrators and teachers in the state's public school system have been trained in the School of Education. The School of Health, Physical Education, and Recreation offers many new courses in the expanding field of health and recreation. Through the facilities of the Medical Center at Indianapolis, the School of Medicine (fourth in enrollment), the School of Dentistry, and the School of Nursing offer exceptional opportunities for training. The Division of Social Service at Indianapolis offers the only graduate program in social work in Indiana. The School of Law, both at Bloomington and at Indianapolis, is recognized as outstanding. The Division of Allied Health Sciences offers several programs leading to degrees in the various fields associated with medicine and dentistry. The Division of Optometry offers the only accredited program in Indiana leading to a degree in optometry, and the Division of Library Science is the only graduate library school in Indiana accredited by the American Library Association.

The Graduate School at Indiana attracts scholars from hundreds of other institutions, both in the United States and abroad. Specialized study is available on the highest academic levels and in all major fields of study.

Though Bloomington is a small city, Indiana University is able to provide cultural advantages seldom duplicated in metropolitan areas. These include outstanding symphony orchestras, world-famous musicians and lecturers, Broadway dramatic and musical productions, ballet, etc. Many students enjoy participating in the activities

of the more than forty musical units on the campus, including the philharmonic orchestra, band, chorus, and many other smaller ensembles. Others become interested in the programs of the campus publications such as the daily newspaper, or in the self-government groups, religious organizations, and the many hobby clubs.

Within easy driving distance from the Bloomington Campus are immense state forest preserves and three state parks, which are available for recreational purposes. The campus itself is famous for its natural beauty, as is the southern Indiana area in which the University is located. Extensive space on the campus is provided for outdoor and indoor sports and games.

Housing for students has been a major undertaking of the University. Dormitories, with accommodations available at a wide range of prices, are provided for more than half of the students enrolled. The buildings are modern and include facilities which offer opportunities for comfort beyond the average "room and board."

Indiana University is constituted by law as the head of the state's public school system. It is supported by the people of Indiana, who have always been alert to the finest in educational opportunities. The University has not been content to rest on past attainments. Perhaps that is one reason it is one of the fastest growing universities among the thirty largest and best American institutions.

DEVELOPMENT OF THE SCHOOL OF BUSINESS

The beginnings of education for business at Indiana University date back well over a century. The first *Catalog* of Indiana University, 1830-31, included political economy in the curriculum. From this first course, throughout the remainder of the century, there developed a Department of Political Economy, later referred to as the Department of Economics and Social Science. From early courses in these areas grew what is now referred to as the "core program" of study in the School of Business.

In 1902, several business courses were introduced and listed in the University *Catalog* of that year. A two-year "commercial course," preceded by two years of precommerce work in liberal arts, was established. In 1904, the first business catalog, referred to as the *Commercial Course Number*, was published. These commerce courses constituted the last two years of a four-year course of study leading to a baccalaureate degree. The first two years were a precommerce requirement and included all the required courses of the liberal arts curriculum of that period.

Thus was established more than a half century ago the pattern of building a program of professional education for business upon a liberal arts base—a pattern maintained throughout the years and currently emphasized in the education of the American businessman. In 1920 a separate School of Commerce and Finance was organized. The School became a member of the American Association of Collegiate Schools of Business in 1929, and in 1933 it was renamed the School of Business Administration and placed under the direct control of its own faculty. In 1938 the title of the School was shortened to the School of Business.

The Junior Division of the University was established for all first-year students in 1942. Since that time, enrollment in the School of Business has not included freshmen. Graduate work in business administration, first authorized in 1936, has expanded rapidly since World War II. Programs for the degrees Master of Business Administration and Doctor of Business Administration were instituted in 1947. In 1961 the designation of the area of study formerly referred to as the Graduate Division of the School of Business was changed to the Graduate School of Business.

The terms Graduate School of Business and program of Undergraduate Studies are used in this *Bulletin* on appropriate occasions to designate the level of study concerned. When the term School of Business is used, reference is being made to the entire school, including both the Graduate School of Business and the program of Undergraduate Studies.

PURPOSE OF THE SCHOOL

In common with all institutions of higher learning, the Indiana University School of Business has three functions with respect to the information, knowledge, ideas, and insights with which it deals: (1) to communicate them; (2) to order, record, and preserve them; and (3) to originate them or stimulate their production. While teaching is the primary function of any educational institution, the School seeks to combine its three roles by providing, on both the graduate and undergraduate levels, instruction that is rooted in a tradition of scholarship and that encourages the generation of new ideas and knowledge.

The business firm, operating in a dynamic social, political, and economic environment, is studied as the key social institution of our times. In its programs the School of Business seeks to provide a firm base of liberal education consistent with that of any other professional preparation, to strive for adequate breadth within its own curriculum, and to maintain a continuing, lively interchange with related fields.

The School is careful to avoid isolation from the rest of the University. Instead of attempting to develop a faculty which is self-sufficient with respect to such related fields as economics, government, law, psychology, sociology, and mathematics, it prefers to rely primarily on the faculties in these areas. The addition of specialists to the School of Business staff in some of these areas represents not a displacement of this reliance upon other divisions of the University, but rather a means for enriching the liaison with them.

In its undergraduate and M.B.A. programs, the School seeks to prepare men and women for positions as executives and specialists in business; thus it serves a career-oriented clientele. These career motivations of students are welcomed, and the School prizes the opportunity thus presented to contribute to the development of more highly proficient, more scientific, and more fully professional business administrators. Yet, in its objectives the School of Business must include general education as well as education for business. Students in the undergraduate study programs take substantial work in the sciences, the humanities, and the arts. Similarly, while the programs of the Graduate School of Business are regarded as fully professional activities, they are weighted, particularly at the master's level, toward a comprehensive understanding of the whole business process and its environment. The D.B.A. programs emphasize advanced academic studies and research.

It is a particular purpose of the School that its teaching and much of its research activity be future-oriented. The growing, rapidly changing character of the American economy has never been more evident than in recent years. The potentialities for continuing changes in technology, in institutional and organizational patterns, in leisure-time use, and in the relations of the American economy to the rest of the world are enormous. To be of any lasting value, education for business must develop in its students abilities to project their thinking and to shape the future. This purpose permeates all of the School's programs.

The School of Business encourages and demands a sustained level of high scholarship and makes a special effort to provide guidance and opportunity for superior students on both the graduate and undergraduate levels. Typically, such opportunities are in the nature of honors courses, awards, grants, internships, assistantships, and fellowships. Superior performance is likewise recognized through the privilege of membership in Beta Gamma Sigma, national honorary business fraternity, and in other departmental honorary fraternities.

To equip the prospective executive for his professional responsibilities, the School seeks to orient its instructional and research activities around two themes—one, the businessman as a manager and executive, a planner, a decision-maker, an organizer and controller of operations in his particular firm; and the other, the businessman as an analyst of, and adapter to, the larger economic and political environment in

which the firm finds itself. Both subject matter and instructional techniques are centered around decision-making and implementation.

Through the application of well-chosen case studies, the student is provided the tools for solving the concrete problems of management associated with such functions as finance, personnel, production, accounting, marketing, and related fields. Academic advisers recommend balanced course programs that are adjusted to the particular backgrounds and interests of individual students. Moreover, strong incentives for self-development are created by required comprehensive or general examinations set at each degree level.

Through broad training in the arts and sciences and through a high degree of integration of the various business studies, the School contributes to two additional objectives. In view of the great power wielded by many corporate managements in modern American society, it is important that each student leave the School with a salutary sense of his social responsibilities as a future executive. Similarly, the student should leave with a personal philosophy of business which, while still evolving and flexible, is already reasonably articulate and coherent. It must be emphasized that the purpose of the School is not ideological indoctrination, conventional or otherwise. The student must discover in his own mind and conscience the beliefs and purposes that can give an inner direction to his career.

INSTRUCTIONAL PROGRAMS

The great majority of the School's resources are committed directly to instructional activities and, of these, the bulk are devoted to the degree programs. But an adequate summary of the total work of the School must also give attention to the other forms of instruction in which it engages, to activities that service and support the instruction enterprise, and to research and publication programs.

Degree Programs

The School's three degree programs are extensively described later in this *Bulletin*. It is necessary here only to characterize them briefly and to indicate the relationships among them.

Undergraduate programs typically occupy the three final undergraduate years and lead to the degree Bachelor of Science in Business. As already indicated, this is a professional degree with an extensive arts and sciences content.

The Graduate School of Business offers two degree programs. The program leading to the M.B.A. degree, usually requiring two academic years, may in some cases be completed in three semesters or in two semesters and two summer sessions. It provides professional training primarily for those seeking careers as business executives. For most such students the M.B.A. is a terminal degree. However, it is also a desirable approach to doctoral study for those who are qualified.

The doctoral programs of the Graduate School of Business offer advanced education in business administration for students contemplating careers in college and university teaching, in research, or in professional staff capacities in business or governmental organizations.

If the candidate's progress is successful at all stages, a doctoral degree should require about two calendar years of full-time study beyond the master's level. The typical candidate, who does a limited amount of concurrent teaching, research, or other work for the School, must plan a longer period of time to complete degree requirements. Most of the doctoral students in the Graduate School of Business presently are candidates for the D.B.A. degree. However, some seek the joint Ph.D. degree in economics and business, described later in this *Bulletin*.

The bachelor-master-doctoral degree programs represent a closely integrated sequence. Many students progress through two of the three levels at Indiana Univer-

sity and a few through all three—although, generally, the faculty advises students against taking all three degrees at one institution. With rare exceptions, graduate and undergraduate courses are fully segregated on the principle that mixed graduate-undergraduate classes usually either fail to challenge graduate students sufficiently or do not elicit enough undergraduate participation. Almost as sharp a delineation is maintained between courses at the master's and doctor's levels, partly because of the predominantly different career orientations of the two groups involved.

Access to the two higher degree programs is not limited to graduates of the programs that precede them in the School's own curricular structure or to graduates of a comparable business administration program elsewhere. The Graduate School of Business welcomes to the M.B.A. program highly qualified graduates in the social sciences, the natural sciences, the humanities, engineering, agriculture, education, and other fields who wish to couple these backgrounds with a professional education in business. It welcomes to the D.B.A. program exceptionally well-qualified holders of master's degrees in fields relevant to business administration. Having less preparation in business administration, such students sometimes require more time to qualify for advanced degrees than do some of their contemporaries.

Two-Year Certificate Program

In cooperation with the regional campuses of the Division of University Extension, the School of Business in 1962-63 began a specific program of study leading to a certificate covering a two-year period. This program is available to students who desire to limit their education to two years but who wish to take a formal and recognized program of courses. A certificate indicating successful completion of the program is awarded upon recommendation of the director of the regional campus or the Dean of the School of Business. Further detailed information is available in the Undergraduate Studies section of this *Bulletin*.

Other Instructional Activities

A vigorous collegiate business faculty performs many teaching and counseling services for other than its own degree candidates. Such services are an important part of the School's total contribution to the community. At the same time, they are not undertaken indiscriminately to the extent that they encroach upon the basic instructional and research programs. The practice is to provide extracurricular instruction whenever the particular project appears to be in the public interest, either contributes to or does not interfere with the curricular programs or faculty development and research, and does not make unreasonable demands on faculty members' time. Extracurricular instruction takes many forms, only some of which are recurrent and formal. Of special importance is the area of executive education.

The Bureau of Executive Education. The Bureau of Executive Education, within the administrative framework of the Graduate School of Business, is responsible for coordinating all nondegree educational programs, including the Indiana Executive Program, the Institute of Hospital Accounting and Finance, the Graduate School of Savings and Loan, and the many study conferences, institutes, and programs. This Bureau conducts or sponsors, frequently in cooperation with various private organizations, a number of shorter business study conferences in which students, faculty members, and visiting businessmen join in considering current issues of mutual interest pertaining to the management, production, marketing, financing, or related aspects of business, either in the area of internal business operations or in the national or world economies in which these operations take place.

The Indiana Executive Program. This is an intensive course of study arranged for business executives who have demonstrated a capacity for carrying major executive responsibilities. It is designed to assist them in developing broader competence as

business leaders. Concentrated in two summer sessions of three weeks each, the program provides for continuing individual study during the period between sessions and after completion of the resident program.

Entering classes in the Executive Program, presently limited to forty-five members each, are nominated by the prospective enrollees' companies, which also pay the necessary fees. Thus, the Program is completely self-supporting. Admission is determined by a committee composed of two members of the School's faculty and one business executive drawn from the Faculty Associates of the School. A brochure describing the Program can be obtained by writing to the Director of the Indiana Executive Program. Applications should be submitted to the Director prior to March 1.

Conferences, Institutes, and Community Services. Other special instructional programs conducted under School auspices are as follows:

1. The Graduate School of Savings and Loan for savings and loan officers, sponsored jointly with the American Savings and Loan Institute.

2. The Institute of Hospital Accounting and Finance, sponsored jointly with the American Association of Hospital Accountants.

3. The Indiana Management Institutes, a series of special seminars conducted by members of the Graduate School's faculty in various industrial centers throughout the state. These institutes, keyed to current management problems and presented on a one- or two-day a week basis, are designed primarily for middle management personnel. Participants are recommended and sponsored by their employing companies.

4. The Indiana Management Program for Small Business Managers, which provides specially designed instruction for managers and owners of small business establishments. This program is conducted in cooperation with the Division of University Extension and sponsored in cooperation with the Small Business Administration.

5. The Indiana University Business Conference, a special two-day conference held on the campus each spring and sponsored in cooperation with the School of Business Alumni Association. Each year this Conference considers topics of major current interest to the business community.

Still other activities extend the instructional impact of the School. These include accepting special, nondegree students in regular courses on the Bloomington Campus; teaching in adult education programs; writing textbooks and other materials; speaking to business and other groups; serving on various public advisory bodies; testifying before congressional committees and governmental commissions; appearing on radio and television programs; publishing the quarterly journal, *Business Horizons*, and performing the public information aspects of the work of the Bureau of Business Research (both described below); and consulting with various private organizations.

Related Services and Facilities

Several elements in the School of Business program, although not involving classroom instruction as such, supplement or support the curricular program in important respects. These include student guidance and counseling services, internship programs, industry studies, placement, library arrangements, research, publications, the programs of student organizations, and related activities.

Student Guidance and Counseling Services. Selection of a major field and choice of an academic program are among the most important decisions that each student makes during his University career. They are decisions that cannot properly be delegated to anyone else. Thus, it should be emphasized that *the student in the School of Business is responsible for planning his own program and for meeting degree requirements*. It is his responsibility to understand fully, and to comply with, all the provisions of this *Bulletin*.

At the same time, an important portion of total faculty time is devoted to assisting students to make proper program and career choices. Each degree candidate is assigned a faculty adviser in his field of major interest who aids in his program

planning, follows his progress, and is available for general counseling. The student may, in addition, turn to a member of the faculty specializing in the curricular area in which he is taking course work or contemplating study. He may obtain additional counseling from the Division of Student Personnel; from the Dean, Associate Dean, or Assistant Deans of the School; or from the Bureau of Personnel Relations and Placement.

Internship Arrangements. The School of Business arranges internships with business organizations that enable students to acquire practical experience along with professional study. The faculty and the participating firms jointly administer the selection and training of students under these internship plans, which presently are in active operation in the fields of accounting, production, finance, personnel, marketing, transportation, real estate, and insurance, and which have been used from time to time in other areas. Of special importance are internships arranged as part of an industry study program.

Industry Programs. The industry programs of the School provide individually planned courses of study integrated with internships and work experience. Students major in one of the regular fields of concentration but are provided an opportunity to point their studies toward a specific industry. Industry programs currently are available in the prefabricated housing, commercial banking, and savings and loan fields. Others will be developed as opportunities become available.

Placement. The Bureau of Personnel Relations and Placement, located in the School of Business, is a meeting ground for Indiana University students and alumni seeking business careers and for business organizations who wish to hire college graduates. For all students and alumni of the University interested in business careers, every effort is made to assist in the evaluation of personal career potentials, to determine where individual skills can best be utilized, and to provide help in the organization of job campaigns. Each year many companies send representatives to the campus to interview prospective graduates with business career aspirations. Other firms provide information to the Bureau regarding opportunities of interest to both students and alumni. The Bureau coordinates the campus recruiting programs, makes information available regarding all job openings brought to its attention, and refers qualified students and interested alumni to companies who do not interview locally. Current files of all School of Business alumni are maintained by the Bureau and kept available for reference at any time after graduation.

The School of Business Library. The library maintained in the Business and Economics Building is designed for instructional rather than research uses. It includes a spacious reading room and a carefully selected collection of reference books most widely used in business and economics course work, together with an extensive collection of corporate annual reports and a collection of current periodicals, pamphlets, and other materials maintained by faculty members for student reference. Students and faculty engaged in research typically use the main University Library, where graduate students are accorded stack privileges and where the major books and periodical and document collections in business and economics are housed.

RESEARCH AND PUBLICATIONS

A principal purpose of the Graduate School of Business is to promote and facilitate the conduct of significant scholarly research. A considerable amount of faculty-supervised student research is done as an integral part of the degree programs, particularly at the doctoral level; in addition, most faculty members pursue research projects either individually, in collaboration with other professional scholars, or in faculty-student teams.

Scope of Research Activities. Research underway at the School usually is of many types. Some projects are highly theoretical; others are thoroughly concrete.

Some are on broad national or international topics; others focus on specific industries or markets, or on problems relating to the management, marketing, accounting, finance, production, or personnel problems of business firms. Many are quantitative studies. Some are historical; most in some sense are oriented toward the future. While some involve mainly the study of extant literature and sources, others entail the development of new primary or secondary statistical sources. There is no attempt to enforce any particular pattern of research activity. At the same time, in recent years there have been numerous instances of faculty collaboration on more elaborate projects than an individual researcher could undertake alone.

The Graduate School of Business has been fortunate in obtaining very substantial financial support for its research activities from foundations, business organizations, government agencies, and individual donors. The variety of this sponsorship not only facilitates a vigorous research program, allowing, for instance, for extended periods of full-time research by particular faculty members; it also provides a better balanced program than might be possible with a single type of financial support.

Research Planning Board. Emphasizing a long-range research program, the Research Planning Board operates as a coordinating agency to provide service to students and faculty members in identifying significant research areas, formulating research proposals, and suggesting appropriate research methodologies and possible sources of financing. The Board maintains a continuing file on research interests of individual faculty members, calling their attention to requests and opportunities which come to the School. An important part of the Board's work is in the stimulation of research activities which call for the cooperation of teams of faculty members and others in particular research undertakings.

The Bureau of Business Research. Founded in 1925, the Bureau is staffed to support the research activities of the Graduate School of Business. It lends advice and technical aid to faculty members and advanced graduate students engaged in research and conducts some projects of its own.

Secondly, the Bureau is a publisher of research results and related materials. Results of major projects are frequently published in the *Indiana Business Studies* series. One of the Bureau's pamphlet series, *Indiana Business Reports*, carries summaries of studies and conferences; and another, *Business Information Bulletins*, briefly treats topics of current business interest. Cases illustrating important problems in business administration are presented in the series *Indiana Cases in Business*, and reading materials prepared by the faculty members for classroom use are published for local distribution as *Indiana Readings in Business*.

A third function of the Bureau is to provide a business informational service to a large public clientele, particularly within Indiana. The principal vehicle for this service is the Bureau's monthly *Indiana Business Review*, which carries statistical information that the Bureau compiles or assembles relative to business conditions within the state, as well as a commentary on state and national business developments.

Business Horizons. In December, 1957, the School commenced regular publication of a quarterly journal of analysis and commentary on subjects of professional interest to forward-looking business executives and students of business. *Business Horizons*, designed to be a self-supporting enterprise, is managed by an editorial board drawn from the School's faculty. It publishes articles by many outside contributors as well as by the School's own staff and students, and has a national and international audience.

Case Research Studies. Operating within the Bureau of Business Research is a Case Research Studies program, which conducts case research in business, engages in case writing, and supplies the faculty with case and related materials for teaching purposes.

Through its case research activities, the program aims to make case materials available in various forms—the written case, the "incident method" case, the filmed case, and the recorded case, for example.

The Case Research Studies program provides the School with another means of establishing relationships and exchanging experiences with the business community, thereby helping the School and faculty to keep abreast of the constantly unfolding developments in business operation and administration. The program also provides the opportunity for mature students to acquire case research experience.

By helping to supply faculty needs for case materials, the Case Research Studies program contributes to the wide variety of pedagogical procedures used by members of the faculty for effective teaching.

INNOVATIONS

The School of Business at Indiana University has long recognized that innovation in the over-all program is required if the School is to maintain a position of leadership in education for business. It is appropriate to summarize briefly some of the recent innovations in degree programs, research programs, and other activities and to indicate some of the important trends which may be expected to influence the School during the next few years.

During the past year the Aerospace Research Applications Center was established at Indiana University as a cooperative venture between the School of Business and various science departments and the Indiana University Foundation. This Center was established under a contract from the National Aeronautics and Space Administration with support from a number of business firms.

The objective of the Aerospace Research Application Center is to experiment with programs for reducing the time elapsing between basic scientific discoveries and developments of the space program and the application and adoption of this research to the consumer and industrial economics. Thus, the main purpose of the Center is to stimulate the economic growth of the Midwest Region. Each of the services of the Center is designed to serve this primary purpose.

The Graduate School of Business launched six months of intercollegiate competition in corporate management as an honor's program for students of nine small colleges in October, 1962, using a management-decision simulation exercise programed on Indiana University's computer.

The idea of an intercollegiate game originated during the summer of 1962 when faculty members of small colleges participating in the Ford Foundation sponsored fellowship program at Indiana University were searching for new ways to improve methods of instruction in business at their schools. Selected honor students at each school formed a team of corporate operating officers. All started with equal assets and net worth and similar cost characteristics. Under policy guidelines established by their board of directors, consisting of faculty members and local business men, the operating managers of the competing firms regularly submitted decisions affecting research, production, wage rates, and the like to an Indiana University committee. By use of a computer the effect of their decisions in future operations could be determined. The results were then publicized among the competing schools and formed the basis for the next round of decisions.

A Water Resources Research Center, to integrate the diverse water research activities of Indiana University and to coordinate them with water programs of state and federal agencies, other academic institutions, and private organizations, has been established as an interdisciplinary component of Indiana University. The new integration of water research activities as approached by numerous disciplines, departments, and individual researchers on the Indiana University campuses is expected to bring a broad perspective to the total effort to solve the increasingly complex problems of water resources at all levels of concern. The broad perspective to be gained from the Water Resources Research Center and its coordinating activity will help identify and define those areas in which current research on the part of many organizations is deficient and to stimulate and initiate new research programs in these critical areas. The Water

Resources Research Center will bring together various areas within the University of outstanding competency already committed to a research effort concerning or related to water problems.

In the realm of instructional procedure, the School presently is experimenting with a variety of devices that eventually should permit the teaching of more subject matter in a decision-making context. The School is actively exploring a whole range of pedagogical innovations—in classroom procedure, in instructional materials, and in the management and counseling of students. Team teaching, proficiency examinations, student seminars, new internships, industry conferences, and other devices have been used recently. It is hoped that these innovations may protect and improve the quality of instruction as the rapid expansion in the numbers of university students inevitably outruns the ability of institutions to augment their faculties.

ORGANIZATION OF THE SCHOOL

The Resident Faculty and Its Committees

The School's faculty, composed of over eighty members, serves as its principal governing body. All major policy determinations of the School, including changes in the curriculum or in curricular requirements, are accomplished by periodic meetings of the entire resident faculty. In addition, various standing and *ad hoc* faculty committees appointed by the Dean exercise a policy and, in some instances, an administrative responsibility for various aspects of the program. These committees report their activities and from time to time recommend major policy changes to the faculty. They include the Executive Committee (composed of the Dean, the Assistant Deans of the School and its departmental, area, and bureau chairmen, and the directors of the M.B.A. and D.B.A. programs), which has general interim responsibility for all School-wide matters; the M.B.A. and D.B.A. Committees, each with a full-time administrative officer; the Committee on Admissions and Probation for undergraduate students; the Curriculum Committee; the Alumni Committee; the Committee on the Official Bulletins; the Publication Advisory Committee; and others. In addition, special committees typically are established for such purposes as preparing the comprehensive examinations and approving major projects.

Administrative Officers and Staff

The administrative officers of the School of Business include a dean; two assistant deans; the directors of the Bureau of Business Research, the Bureau of Executive Education, the Bureau of Personnel Relations and Placement, and the M.B.A. and D.B.A. programs; and the departmental and area chairmen. The Office of the Dean includes, in addition to its own secretarial force, several administrative assistants and an office manager, who is generally responsible for maintaining records and for supervising the School's secretarial staff. The departmental, area, and bureau offices are provided with secretarial staffs and administrative assistants.

Under an extensive Graduate School of Business assistantship program, the departmental faculties, the bureau staffs, and the Dean's office all have several able graduate students available as part-time workers to assist in instructional, research, or administrative work.

Faculty Associates

Each year the School of Business invites eight to twelve distinguished businessmen from its own region and from the nation at large to serve as its Faculty Associates during the academic year. The Associates contribute to the program in many capacities, e.g., by speaking to student groups, by counseling individual students, by advising the faculty in its curricular and research planning, and by suggesting improvements in the services of the School for the business community.

Departmental and Curricular Structure

The faculty of the School of Business is organized into five departments and nine areas of specialization, the latter being coordinate with the former but having generally smaller staffs. Most of the School's course offerings are made available through the departments and areas. In a few courses, however, which are not attached to particular departments or areas, instructional staffs are directly responsible to the Dean and to the general faculty of the School.

In addition to offering courses in their subject-matter fields, departments and areas have these responsibilities: (1) to develop and improve curricula, course offerings, and instructional methods; (2) to advise degree candidates majoring within their areas of interest and to prescribe the requirements for the curricula of such majors; (3) to develop and supervise basic research in their subject areas; (4) to define, supervise, and evaluate performance in the several fields of study in which M.B.A. and doctoral candidates may prepare themselves for comprehensive and field examinations; (5) to maintain liaison with business firms in order to facilitate research, the collection of case studies and project materials, the provision of financial and other support for the programs of the School, and the favorable placement of graduates of the programs; and (6) to advise with and to assist other departments and areas and the general administrative officers of the School in the development of instructional, research, and public service programs.

The School of Business follows the general principle of flexibility in organization. Thus, some members of the faculty may have responsibilities to two or more departments, areas, or programs. Rigid departmental and other organizational patterns are avoided, although recognition is given to the importance of departmental and area organizations in furthering the programs of the School. As well as being responsible for a specific division of the School's operation, the chairmen of the division, departments, and areas are considered to be general officers of the School and hold membership on its Executive Committee.

MANAGEMENT AND ADMINISTRATION

Mead Johnson Professor Mee; Professors Gordon (Chairman), Haerberle, Pinnell, Weimer; Visiting Professor J. T. Turner; Associate Professors Bossort, Kuntz, Porter, Snider.

The academic and research programs in management and administration seek to accomplish the following purposes: (1) to provide for students of business administration the broad basic instruction which will supplement the more specialized instruction on both graduate and undergraduate levels; (2) to develop and carry forward research programs involving problems that are interrelated with the more specialized areas; (3) to serve the business community by means of programs, conferences, and related activities.

The education of students in the field of management and administration requires that considerable breadth be available so that the students may prepare themselves to make a significant contribution to the contemporary society of which they are a part.

The study programs in management and administration at both the graduate and undergraduate levels are designed to develop in students the necessary abilities to enable them as future business executives and specialists to deal with the diversity of problems which arise in the course of day-to-day business activity. These programs are so designed that a well-rounded general education, especially suited to the needs of those students planning graduate study in law, the arts, or specialized areas of business, is available. In particular, students planning to enter industry training programs or family-operated business firms will find the management and administration programs of study appropriate for their needs.

DEPARTMENT OF ACCOUNTING

Professors Dieterle (Chairman), Hay, Mikesell, Milroy, Pressler, Spencer, Walden; Associate Professors Frumer, Seawell; Assistant Professor Hoskins; Faculty Lecturer Pearson.

The determination and communication of quantitative facts relative to the financial condition and operating results of profit-seeking businesses and nonprofit institutions are essential functions in a modern economy.

These functions are performed by accounting. Thus, a basic knowledge of accounting is an essential part of the education of the prospective business executive. Accounting constitutes one of the primary tools of management in the processes of analysis, prediction, decision-making, and control. A student who majors in accounting may follow this field as an avenue to managerial responsibility, or he may pursue a career as a professional accountant.

Managers, stockholders, creditors, consumers, regulatory and taxing agencies, and labor organizations all require the financial information provided by accountants as a basis for intelligent decision-making, policy formulation, and business forecasting. Because of the utility of the accounting function, the accountant, whether public or private, currently occupies a key position in the economy, enjoying a high degree of social and economic prominence and respect.

The program in the Department of Accounting emphasizes the dynamic nature of accounting as it develops to meet changing needs, the social and economic responsibilities of the profession, and the prospective role of the accountant in future economic developments. It is designed to provide the technical and professional education necessary for successful careers in industrial, public, and institutional accounting—areas in which opportunities for well-trained accounting graduates are expanding rapidly. The accounting program offers courses of study which prepare students for positions as cost accountants, auditors, controllers, income tax accountants, financial statement analysts, budget officers, and governmental or institutional accountants.

An accounting graduate who meets certain requirements of the State Board of Certified Accountants of Indiana is eligible to sit for the Uniform C.P.A. Examination in Indiana. The student who plans to engage in public accounting practice in Indiana as a certified public accountant should familiarize himself with the rules and regulations issued by the State Board of Certified Accountants of Indiana, 912 State Office Building, Indianapolis, Indiana. Residents of a state other than Indiana should consult C.P.A. Boards of their states of residence. The accounting curriculum may be arranged to prepare the candidate for the C.P.A. examination.

Master of Business Administration candidates in accounting are prepared for positions of executive responsibility in business. Graduates of this program are well equipped to progress rapidly in business and have a wide choice of starting opportunities.

Doctor of Business Administration candidates whose major field is accounting are prepared for professional careers in university teaching and for staff advisory or research positions in business and government. In these areas, intensive training and preparation are required, and the D.B.A. program is designed to meet these needs. Individual study programs are planned for D.B.A. candidates by faculty members of the Department. The objectives, needs, and interests of the candidate determine the nature of his program.

DEPARTMENT OF FINANCE

University Professor Sauvain; Fred T. Greene Professor Edwards; Professor Silverstein; Associate Professor Sauer (Chairman); Assistant Professor Fischer.

Finance is one of the basic functions of our private enterprise system. Each of the millions of firms in this country has the problem of obtaining funds for its operation and of managing those funds efficiently. The financial management of private

business is one of the major segments of the study of finance. In addition, there are thousands of financial institutions of different types and literally millions of individuals who provide funds for business by making loans and investing in securities. Students of finance, therefore, are concerned with the nature and operation of the principal types of financial institutions and with their problems as suppliers of funds. Investment in securities is a major channel for the movement of funds from both institutional and individual suppliers to users. Thus, the nature of securities, the operation of the security markets, and the problems of investment management comprise still another area of study in the field of finance.

The undergraduate curriculum in finance is designed to provide familiarity with the institutions and instruments of finance and with the operation of the financial system. But more than that, it is intended to develop understanding of the problems of financing business activity. Education for business leadership in finance is essentially training in problem-solving and decision-making. Because finance must deal with virtually every phase of business, students are encouraged to include in their study a wide variety of courses in business and economics.

The purpose of this curriculum in the Graduate School is to provide greater breadth of understanding of the finance function in our business system and greater depth of perception of problems in finance. Although there are no specific course requirements at this level, students usually pursue programs of study in business finance, investment management, and financial institutions. Cases and problem materials are widely used in graduate courses. Students are expected to develop familiarity with methods of business research, the analysis of business conditions, economic theory, and the administrative point of view in thinking about business problems. Programs of study also include graduate courses dealing with major business functions other than finance and with the relationship of government to the private economy.

The Department of Finance performs the dual role of providing basic education in finance for all students of the School of Business and of offering more specialized study programs for those with a professional interest in this field. Many young people begin their business careers in finance and move to positions of broad executive responsibility; others continue as specialists in finance.

DEPARTMENT OF MARKETING

Professors Haring, Otteson (Chairman), Yoder; Associate Professors Halterman, McCammon, Panschar, Patterson, Willett; Assistant Professors Granbois, Kelly.

Businessmen have become increasingly cognizant of the importance of marketing during the past thirty years. They have become more appreciative of the need for broadly trained men and women who can approach marketing problems with a clear understanding both of marketing and of the interrelationships of marketing with other functions of the firm.

The marketing curriculum endeavors to provide the business community—manufacturing, retailing, and services—with personnel trained to make marketing a more effective and more profitable part of the operation of the firm. The undergraduate program is planned to provide a sound foundation in the liberal arts, an understanding of economics and the general business environment, a familiarity with the entire operations of the business firm with special emphasis on its major functions, and a mastery of the role of marketing in business operations. In addition, the undergraduate student may pursue a modest degree of specialization in areas of research, advertising, retailing, or sales management. Because retailing offers unusual opportunities for women, special programs for them are offered in this area.

On the graduate level, the marketing staff helps each student plan an individualized program based on his previous undergraduate course of study. The M.B.A. program stresses: (1) a thoroughgoing study of the marketing function, especially as it relates

to the over-all operation of the firm; (2) an examination of the total operation of business, with attention given to all major functions; and (3) a study of the broad economic and political environment within which the firm operates and managerial decision-making takes place. Thus, the program for the M.B.A. candidate in marketing combines both the management practices and the economic phases of business.

The doctoral candidate in marketing pursues a highly personalized program tailored both to his background and his educational objective. The doctoral candidate has two committees: one in charge of his course of individualized study and one to supervise his dissertation. These committees are appointed jointly by the Dean, the Chairman of the D.B.A. Committee, and the Chairman of the Department of Marketing.

DEPARTMENT OF BUSINESS EDUCATION AND OFFICE MANAGEMENT

Professor Eyster (Chairman); Associate Professors Crawford, Dvorak; Assistant Professors Bray, David, Waltz, Wyllie.

Two basic educational objectives are met by the curricular programs of the Department of Business Education and Office Management. The first is the preparation of administrators, supervisors, and teachers for service in business education and business administration programs in secondary schools, colleges and universities, and industry. The second is the preparation of personnel for managerial-level service as office executives and secretaries in business and professional firms.

All curricula for preparation for professional service as a business educator are designed, first, to provide thorough mastery, both in scope and depth, of business administration and economics. This practice is based upon the concept that the prime technical qualification of a teacher or administrator in any field of study is competency in his discipline. A second principle upon which the design of curricular programs for business educators is based is that every business educator must develop a philosophy of education and understand the psychology of learning. He must have competence in the development and application of methodology, skill in counseling students, the ability to measure learning achievement and to evaluate instruction, and professional interest in the broad problems and issues of education for business. Thus, in addition to mastery of subject matter in one's discipline, a business educator must demonstrate competency and skill as a teacher. Third, the program of the business educator is built upon a firm base of general education.

Curricula of students preparing for managerial-level service as office executives and secretaries are based upon the concept that the prime qualification of persons who aspire to executive-level positions in business is a thorough background in business administration and economics structured upon a foundation of general education. Preparation for service as an office executive or a high-level secretary is attained by building upon this broad foundation through the study of specialized courses in office administration, office systems and controls, data-processing methods, and secretarial techniques. The objective of these study programs is to provide preparation for service in business and professional offices that will qualify graduates for ultimate assignment at the managerial and executive levels.

Curricula for the preparation for professional service as teachers and administrators in business education are provided at the undergraduate level. Individual study programs including experiences in research and field service at the graduate and advanced graduate levels are planned to meet the professional interests and personal needs of each student. In addition to preparation for office service at the managerial level, graduate study programs prepare students for the teaching of business administration and economics at both secondary-school and college levels.

One of the major functions of any department of an institution of higher learning is to discover previously unknown truths and to establish previously unknown relationships. This function in the Department of Business Education and Office Management, which is accomplished primarily through research programs and field services,

is recognized as coordinate with the teaching function. The research program serves two purposes: first, to contribute to the bodies of knowledge in education for business and in office administration and operations, both of which are relatively young disciplines; and second, to study persistent problems that are significant to schools or industry within the service area of the University. Both advanced graduate students and faculty participate in conducting research. Field service dealing with the educational and operational problems of schools and industry not only facilitates research but also establishes a liaison with schools and industries for the development of mutual interests.

DEPARTMENT OF BUSINESS ECONOMICS AND PUBLIC POLICY

Distinguished Service Professor Turner; Professors Lewis (Chairman), D. D. Martin, Milliman, Robertson; Associate Professor Ewers; Assistant Professor Grossack; Faculty Lecturer Elwert.

The Department of Business Economics and Public Policy, staffed mainly by professional economists with previous experience in government or business staff capacities, contributes two interrelated elements to the School of Business program: (1) an emphasis on the applications of economic theory in the analysis of concrete data and problems, and (2) an understanding of the general economic and public policy environment, both national and international, in which business firms operate.

The services of the Department are designed to supplement rather than supplant course work that School of Business students should take in the Department of Economics, with which the Department of Business Economics and Public Policy maintains rapport.

At both the undergraduate and the M.B.A. levels, candidates may elect a major within the Department. The program is one designed for the student who wishes either to seek a career in public administration and to combine study in that field with his work in business and economics, or who wishes to develop a penetrating understanding of the relationships between business and government as the special resource he brings to a business career.

Required and suggested courses for the undergraduate curriculum in business economics and public policy are outlined in the section of this *Bulletin* which deals with Undergraduate Studies. These courses provide for a broad training in management and administration as well as for a secondary specialization in one of the specific business or economics fields. For M.B.A. majors, individual programs are developed that have these same general characteristics.

The Department supervises two fields of doctoral study: Business and Public Policy and Applied Economic Analysis. A candidate may elect either of these fields as a minor, or he may major in either of them. As a major field, the first is particularly appropriate for those wishing to teach in the area of public economic regulation and policy; the second is most appropriate for those who aspire to economic staff work in business, governmental, or full-time research organizations. The Department wholly administers the first of these fields. In the second field, the examination is set by a committee representing the School faculty as a whole and the Department of Economics but chaired by a member of the Department of Business Economics and Public Policy.

INSURANCE

Professors Hedges, Long; Assistant Professors Belth, W. Williams.

Insurance, one of the oldest of modern business institutions, at the present time either directly or indirectly touches every important phase of business operation. It provides the means of shifting a large number of the risks which inevitably arise when goods are produced or distributed and when financing activities are carried on.

It provides, as well, the means of dealing economically with the numerous hazards more personal in character.

It follows that because of the importance of insurance, a study of this area contributes to an understanding of the world environment and, therefore, contributes to the cultural training of the student. There are several more specific reasons for studying insurance, however. Those who are already employed or who expect to seek employment in some phase of the insurance business need a background of information concerning the business as a whole. Those who attain managerial status in any sort of business activity will inevitably face certain hazards which they may seek to insure; a knowledge of insurance is thus necessary as a basis for informed decision-making. In addition, everyone in his personal affairs has occasion at some time or other to make use of insurance, and, therefore, should have some knowledge of the institution and the services which it may render.

Courses offered in the insurance area deal mainly with those forms of coverage written by private or commercial insurers. These fall into two broad categories—forms concerned with risks to property and those concerned with risks to persons. In the principles or survey course the nature and significance of risk is studied together with the general principles of insurance as an important means of dealing with risk. A brief treatment of the principal kinds of insurance follows. In the advanced undergraduate courses the functional approach prevails. In the property insurance field the first course is an intensive study of policy contract terms and conditions; the next is a course in which the functional aspects of property insurance are studied—marketing, rate making, loss adjustment, financial operations, and the like. A somewhat similar arrangement is followed with respect to personal forms.

At the graduate level, a survey course approximates the principles course but with wider scope and greater depth. Graduate and advanced undergraduate (senior) students in the insurance curriculum are combined in the top-level underwriting courses in both the life and property fields. Advanced work beyond this level consists mainly of readings, individual work, and research.

TRANSPORTATION AND PUBLIC UTILITIES

University Professor Waters; Professors Hartley, Wilson; Associate Professor Trebing.

Transportation presents a wide array of employment opportunities for men and women with all levels of skills. University graduates can qualify for particularly rewarding positions of high responsibility in transportation and distribution activities. The diverse enterprises which move human beings and their goods in this country employ approximately 10 per cent of the labor force and account for 20 per cent of the gross national product. Transportation companies are both the cause and the result of the marked development of our country. Successful operation of this incredibly complicated and intricate system of transport requires cooperation of a vast group of men and women educated especially in the field of transportation.

An undergraduate major in transportation is offered in the School of Business at Indiana University to assure leadership for railroads, airlines, pipelines, water carriers, truck lines, bus lines, and related fields. Completion of this curriculum also prepares a student for a responsible position in industrial traffic management and the rapidly expanding field of physical distribution.

Study opportunities in the Graduate School of Business in transportation are offered at the master's and doctoral levels. Advanced study of transportation at the master's level provides a candidate with deeper insight into the complexities of moving modern man and his property. This study proceeds from the points of view of the firm, the industry, and the nation. The successful M.B.A. candidate has the background to contribute immediately and effectively to the administration of transporta-

tion companies. Because of his additional educational experience, the student also has marked advantages in terms of long-run employment prospects. Approximately half of the study program for the M.B.A. degree in transportation is in courses offered outside the transportation area. Also, the master's thesis is an integral part of the requirements. Each candidate is encouraged to select a topic which uniquely fits his interests and needs. He conducts his investigation in close cooperation with companies, agencies, and his faculty adviser.

Study at the doctoral level is primarily for those who wish to teach in professional schools of business. Persons interested in research or administration will discover sufficient flexibility to meet their needs. Doctoral study with a specialization in transportation fits the over-all pattern described in the D.B.A. section of this *Bulletin*.

Public utilities in recent years have been characterized by changes in methods of production and distribution of services. These technical advances have created economic and administrative problems in the public utilities industry which require highly qualified personnel. Both the public utilities industry and the various regulatory agencies need professionally trained persons with an understanding of the economic problems of the industry and with the ability to solve these problems. The School of Business, therefore, is concerned with the preparation of professional workers in this field. Study is offered at all three degree levels.

REAL ESTATE ADMINISTRATION

Fred T. Greene Professor Edwards; Professors Milliman, Pinnell, Weimer; Associate Professor Bloom.

The study and research programs in real estate administration undertake to accomplish the following purposes: (1) to provide for students of business basic instruction in the principles, processes, and methods of managing space—land and permanent improvements on the land; (2) to offer specialized instruction for graduate and undergraduate students with a professional interest in the real estate field; (3) to develop and carry out research programs dealing with significant problems in the area of applied urban economics and in related fields; and (4) to serve the business community through conferences, discussions, special programs, and related activities. Students who have strong career or research interests in specific industries related to the real estate field may work out special curricular requirements to serve their interests. Opportunities for special study can be arranged with members of the faculty.

The development, marketing, and financing of real estate is an integral and vital part of our national economy. Real estate represents a substantial portion of our national wealth. In addition to planning, developing, financing, and marketing the residential, commercial, and industrial real estate which must be provided as our economy expands, the task of effectively administering a growing supply of real estate resources, private and public, presents many interesting managerial problems.

The study programs in real estate are designed to develop the abilities necessary to enable future business executives to deal effectively with real estate resources and to make sound decisions regarding the purchase, use, leasing, development, marketing, and financing of real properties.

In the instructional and research programs, particular attention is given to the place of the real estate function within the organizational structure of the modern business firm, the relationships between the administration of real estate and other functions of the firm, the basic characteristics of real estate which have a bearing on managerial decisions, and the techniques of analysis which may be used to reach sound managerial decisions. Plant location, selection of retail outlets, marketing, production management, advertising, and financial administration, including tax problems, are all closely related to the subject matter of real estate.

Study programs include work in property valuation, location analysis, mortgage risk analysis, land utilization, applied urban economics, and related areas.

Opportunities are made available to students who have strong career or research interests in specific industries. For example, students with strong interests in the prefabricated housing industry, mortgage banking, or in the savings and loan field may work out their curricular requirements to serve such interests. Similarly, programs may be developed in other industries closely allied to the field of real estate administration.

BUSINESS-LAW

Professors Lusk, Hewitt.

Every business transaction involves a change in the legal relationship of the parties to the transaction. Thus, collegiate schools of business and colleges teaching business subjects recognize that all businessmen should have a working knowledge of the basic legal principles which govern business transactions.

The courses offered in the business-law area are planned to give students an understanding of our legal system and how it operates, and a knowledge of the basic principles of law which apply to the transaction of business. The material used in the business-law courses is a combination of text and cases. By using such a combination, the student not only gains knowledge of legal principles, but also develops ability in analyzing fact situations.

Since the cases used are taken from the reports of appealed cases, the fact situations are representative of the types of business transactions which may result in litigation. The student, through the use of such case material, is made aware of the fact that in the carrying on of a business, care must be exercised or expensive litigation may result.

The materials used in the business-law courses also aid the student in integrating the subject matter of other courses which he has taken. The cases studied involve actual business situations or incidents; thus, the student is made aware of the interrelation of the various areas included in his field of study. He realizes that in the operation of a business all of the major areas he has studied are indispensable parts of an organized whole and not unrelated segments which operate as independent units of the business—a conception which a student may get from his study of each field as a separate course.

Business-law is primarily a service area. In addition to the basic courses, special courses are offered to acquaint students with the legal phases of the problems they will encounter in their particular business areas.

In general, the business-law area occupies a position in the School of Business which may be likened to the legal staff of a corporation. The members of the staff not only teach the business law courses, but they also give special lectures on the legal problems encountered in courses offered in some of the concentration areas.

In the Graduate School of Business the members of the business-law staff, in addition to teaching courses in business law, offer graduate students assistance in the solution of legal problems which they encounter in their research.

INTERNATIONAL BUSINESS ADMINISTRATION

Professors Gordon, Lewis, Otteson, Robock (Director); Assistant Professors Fischer, Nehrt.

New and dynamic patterns of international business have emerged since the end of World War II. In response to these increasingly complex international opportunities, American business firms have progressed far beyond the comparatively simple stage of import-export operations. Many companies are becoming multinational with

production units in numerous foreign countries. At the same time, private enterprise in the United States has become more intimately concerned with the economic, political, and social trends of foreign nations. The School of Business has recognized these developments in its international business administration program.

At the undergraduate level, seniors may elect a course which introduces the general problems involved in international operations and briefly investigates the major areas of international finance, marketing, and management.

In keeping with the M.B.A. program objective of developing a business administration point of view, the terminal M.B.A. candidate is able to pursue a course of study which will give him (1) a general view of the economic, political, and social environment in which business is conducted abroad, (2) a sound background in international economics, and (3) a meaningful appreciation of the differences between domestic and international business through the analysis and discussion of case studies. The M.B.A. candidate is also advised to place emphasis on foreign language study.

For the doctoral candidate who selects international business administration as a field, the above program is extended to include a more detailed study of comparative business systems and the international aspects of finance, marketing, and management. Finally, the candidate brings his international business background to a focus in an intensive study of a geographical region of his choice. Thus, upon completion of the program, the D.B.A. candidate has acquired a general appreciation of the problems of international business and some specialized knowledge in both subject matter and a region of the world.

As a supplement to his formal program, the doctoral candidate majoring in international business administration is expected to meet a language requirement. As a minimum, he must develop adequate reading knowledge of one foreign language. If the candidate desires to extend his language competence to include conversation and writing, he may select a language as an outside field, but within the general doctoral program.

The student of international business may also participate in overseas programs which give practical meaning to the course of study followed. These programs offer an opportunity to see first hand the problems treated in the course of study, as well as the opportunity to enhance the language facility of the student.

QUANTITATIVE BUSINESS ANALYSIS

Professors E. W. Martin, Timms; Associate Professor Horowitz.

In recent years the application of quantitative methods to business problem-solving has become an integral part of business administration. Development and refinement of electronic computers have enabled managers and their staff specialists to use sophisticated numerical techniques heretofore impractical. The result has been a striking advance in the management decision-making process. With even more powerful techniques being developed for the future and with managers acquiring still more skill in applying them, education in quantitative analysis at the college level has become imperative.

In the School of Business at Indiana University, the program in quantitative business analysis has been developed with two major objectives: first, to educate students in the fundamentals of the quantitative approach and, second, to contribute through research to the further refinement of the applicable quantitative techniques. In pursuit of each objective, students and faculty members use the electronic facilities of the Indiana University Research Computing Center to study a wide variety of problems, including scheduling of production, control of inventories, optimum maintenance policies, input-output analysis, transportation scheduling, and determination

of logistical support. Studies also extend to strategy problems involving such techniques as linear programming, statistical decision theory, game theory, queueing theory, simulation, and many others.

Prerequisites for rapid progress in quantitative business analysis include familiarity with mathematics through calculus. In certain situations, at least part of this mathematical preparation can be undertaken on a noncredit basis at the graduate level.

PERSONNEL AND ORGANIZATION BEHAVIOR

Professor E. Williams (Chairman); Associate Professor Bossort; Assistant Professors Scott, Sloane.

Manpower is the essence of organized human endeavor. Efficient motivation and utilization of human resources in a working situation is, accordingly, a management function of unusual importance. Modern managers are continually required to consider the economic, social, and political implications of both individual and group behavior. Personnel management has universal significance and applicability in every conceivable kind and size of human organization. Therefore, it should be viewed as a basic functional area along with the creation, distribution, and financing activities of an enterprise.

Personnel and organization behavior deals with the application of basic managerial and administrative processes in the selection, placement, development, utilization, and maintenance of an adequate work force. Comprised of both managerial and operative functions, which are basic to managers and supervisors with line authority, effective human relationships are facilitated through the creation and administration of personnel programs. The purpose of such programs is to increase both the economy and the efficiency with which the primary objectives of the firm or institution are attained.

Personnel staff members and the technical organizational units to which they are assigned are primarily concerned with making it possible for people to be more productive while at the same time receiving greater personal satisfactions from their efforts. The most important managerial role in promoting sound human relationships in daily affairs must be assumed by supervisors and other managers who direct the efforts of people engaged in the basic activities and operations of the organization. Professional personnel executives and their associates support other supervisors and administrators by discharging technical and specialized personnel tasks within the prescribed limits of delegated authority and established policies.

Personnel and organization behavior as an academic area of study rests on a broad liberal arts basis provided largely by the behavioral and social sciences. This is reflected in the stated objectives of this area as well as in the curricula on both the undergraduate and graduate levels.

As modern manpower management requires specific skills and abilities, professional attention must be given to such technical areas as selection, placement, training and development, employee services, labor management relations including collective bargaining and the handling of grievances, health and safety activities, personnel research, and community relations. The curricula do not, however, neglect such vital processes as motivation, communication, leadership, and discipline.

The objectives of this area are the following: (1) to provide the student with a broad spectrum of knowledge and understanding in both the liberal arts and business courses as a basis for preparing for a career in business or institutional leadership; (2) to prepare men and women for careers in general management and supervision as well as in technical areas of modern, professional, personnel, and industrial relations work; (3) to enhance the individual's immediate value to his employer by teaching

him certain basic personnel techniques and methods that can be put to use immediately upon completion of his formal training; (4) to make available opportunities for intensive research into modern manpower problems and practices; and (5) to encourage interest in advanced study and preparation for careers in teaching and research.

Graduate work, designed to correlate with that in other functional areas of business and economics, is offered at both the master's and doctoral levels in conjunction with the basic requirements of the Master of Business Administration and Doctor of Business Administration programs established by the Graduate School.

Satisfactory work at the graduate level is predicated upon an understanding of organization behavior, personnel administration, and the general area of labor management relations, which is often referred to as industrial relations.

Individuals may gain valuable practical experience by assisting the faculty in directed research projects, by working with faculty members and other associates who have advisory or consultative relationships with business and other institutions, or by undertaking a wide variety of administrative assignments.

PRODUCTION MANAGEMENT AND INDUSTRIAL ENGINEERING

Professors Timms, Stockton (Chairman); Visiting Professor Nadler; Associate Professor Groff; Assistant Professor Armour.

The area of production management and industrial engineering is concerned with those managerial problems associated with the production or operations function of the business firm. The importance of the production function in manufacturing firms has long been recognized. More recently, two important developments have taken place in this area of education for business. (1) Increased attention has been given to the operations problems found in nonmanufacturing business institutions. (2) Increased use is being made of powerful tools of analysis drawn from mathematics and statistics. The course offerings and programs of study sponsored by this area are designed to integrate these two developments with the broad work of the other areas and departments of the School of Business.

Programs of study in production management are provided for both undergraduates and graduates. Production management may be a major field within the M.B.A. program or a major or minor field at the D.B.A. level. Required and suggested elective courses for an undergraduate concentration are outlined in the Undergraduate Studies section of this *Bulletin*.

M.B.A. candidates majoring in production normally take nine to twelve credit hours of work in this area. The remainder of the program is developed in consultation with the student's faculty adviser and is based upon the individual's career objectives and background. A wide selection of courses from other fields within the School of Business and from other schools within the University is encouraged. For example, a student having an undergraduate degree in a physical science may wish to include one or more graduate level courses in this field as part of his M.B.A. study program.

The doctoral field in production for both majors and minors is arranged by the candidate and his adviser. The particular combination of courses selected will depend upon the candidate's educational and work experience in the area as well as his career objectives.

Graduate production majors receiving financial assistance from the School on a service basis are regularly assigned to the production management area. Several of these assignments involve teaching laboratory sections of undergraduate courses. Others involve participation in research projects and similar activities carried on by the faculty.

STUDENT ORGANIZATIONS

The faculty of the School recognizes that student organizations may contribute greatly to the programs of the School. Some of these organizations are honorary in nature and facilitate recognition of outstanding performance. Of primary importance is Beta Gamma Sigma, the national honorary business fraternity. Other organizations enable students to develop their interests in various fields through extracurricular programs.

In addition, the work of student organizations gives students valuable experience in planning, organizing, and implementing programs and in discharging the duties of organization offices and working through committees. While most of the student organizations make provision for a faculty adviser, the responsibility for programs rests directly with the student members.

Of the student organizations in the School, the following are typical:

Beta Gamma Sigma. Undergraduate membership in this organization, the national honorary business fraternity, is restricted to the upper 10 per cent, or less, of the senior class and the upper 4 per cent, or less, of the junior class. Graduate students pursuing the M.B.A. degree are eligible for membership and may qualify for election. All successful D.B.A. degree candidates are eligible for membership if not previously admitted.

Beta Alpha Psi. Graduate and undergraduate accounting majors of high scholastic standing who have demonstrated qualities of integrity and leadership are eligible for membership in Beta Alpha Chapter of Beta Alpha Psi, the national professional accounting fraternity. The purposes of this fraternity are to encourage and foster the ideal of service as the basis of the accounting profession; to promote the study of accountancy and its highest ethical standards; to act as a medium among professional men, instructors, students, and others who are interested in the development of the study or profession of accountancy; to develop high moral, scholastic, and professional attainments in its members; and to encourage cordial intercourse among its members and the profession generally.

Delta Pi Epsilon. This organization is a national honorary graduate fraternity for men and women in business education. The purpose of the fraternity is to give recognition and service to outstanding teachers and leaders in the field.

Accounting Club. This club is designed to establish and maintain a close fraternity among Indiana University accounting students, alumni engaged in accounting work, the accounting faculty, and practicing accountants in this area. To accomplish this aim, the Accounting Club holds regular discussion meetings, usually led by a prominent practicing accountant.

A.I.E.S.E.C. U.S. The U.S. Affiliate of The International Association of Students in Economics and Commerce. This School of Business organization participates in an international student exchange program to provide summer training experience with business firms in Europe, Africa, and South America. Students in business and economics are eligible for the program.

Alpha Delta Sigma. This is a national professional fraternity for men interested in advertising. Through speakers and projects, the organization seeks to bridge the gap between advertising education and advertising practice.

Delta Sigma Pi and Alpha Kappa Psi. These national professional fraternities for men enrolled in schools of business aim to foster the study of business in universities, to encourage scholarship, to promote closer affiliation between the business world and students of business, and to further the development of high standards of business ethics.

Finance Club. This is an organization of undergraduate students interested in careers in finance. The program includes meetings with prominent people in banking, brokerage, investments, and other phases of finance as well as trips to financial institutions in the larger cities.

Graduate Finance Club. The graduate students in finance often meet with the undergraduate finance group, but they also have a separate organization which is affiliated with the American Finance Association. Meetings of the Graduate Finance Club usually take the form of seminars, with faculty members or graduate students presenting the results of research on special studies.

Insurance Club. This club brings together students interested in any or all fields of insurance, including life, fire, and casualty; makes business contacts for them; and periodically invites men actively engaged in the profession to be speakers.

Marketing Club. All students majoring in the field of marketing are eligible to join this organization. Its objectives are to further the individual welfare of its members, to acquaint them with practical situations in the marketing field, to foster marketing research in the field of advertising, retailing, and sales, and to promote fellowship among the marketing students and the faculty. Outside speakers frequently address the club on various aspects of marketing.

Omicron Delta. The purposes of this organization, a local professional sorority for junior and senior women in the School of Business, are to promote high ideals in business, to foster relationships with business, and to encourage that devotion to a career which is necessary for distinctive service.

Real Estate Club. Students interested in the field of real estate may become members of this organization. It provides special programs designed to foster closer working relations among students, faculty members, and business executives in this field.

Senior Class Board of Directors. The Senior Board coordinates the extracurricular programs of the School. It reviews and forwards for consideration by the faculty suggestions of various student groups pertaining to the activities of the School, primarily relating to undergraduates. Members of the Board are nominated and elected by the members of the senior class.

Sigma Iota Epsilon. This organization is the national honorary and professional fraternity for men and women studying professional business management. Its purposes are to encourage and recognize high scholarship and to advance the professional management movement. Regular professional meetings are held.

Society for the Advancement of Management—Indiana Student Chapter. This organization, open to management majors, enables the student to acquire a practical approach to current management problems by participating in a planned extracurricular program which includes talks by business leaders, plant tours, and group research projects. Membership in local S.A.M. chapters enables continued participation after graduation.

Transportation Club. All students interested in problems and programs of transportation may become members. The club provides special programs to foster a working relationship between students and executives of the industry from the different transportation carriers, industrial traffic managers, and regulatory agencies.

PRIZES, AWARDS, AND SCHOLARSHIPS

The following awards are made to students in the School of Business: Beta Gamma Sigma Scholarship Prizes, William A. Rawles Key Award, Alpha Kappa Psi Medallion Award, Delta Sigma Pi Award, Indiana Association of Certified Public Accountants Watch Award, and the Wall Street Journal Award.

Dean's Honor List. All undergraduate students in the School of Business whose semester grade-point average equals 3.3 or higher are entered on the Dean's Honor List for that semester.

Honors. Honors for excellence in scholarship are awarded at Commencement to a limited number of students graduating with the degree Bachelor of Science in

Business. The number so honored will ordinarily not exceed 10 per cent of the graduating class in the School for that year. Graduates whose grade-point averages are 3.65 or higher and who complete at least sixty credits in residence on the Bloomington Campus are graduated "With High Distinction." The remainder of the 10 per cent are graduated "With Distinction." Graduates receiving these honors have them so noted on their diplomas and in the Commencement program, and are eligible to wear the cream and crimson *fourragère* at Commencement.

Selection for these honors is made by the faculty of the School, based chiefly on the quality of the student's work in business and economics courses.

Applications for Scholarships and Loans. Each year the University Scholarships Committee awards over 950 undergraduate scholarships ranging in value from the remission of 45 per cent of basic fees to \$1,000 for the academic year. School of Business students are eligible to apply for any of these scholarships. Inquiries should be addressed to the Director of Scholarships and Financial Aids, Room 021, Maxwell Hall. Qualified upperclassmen and graduate students may also apply for student loans at the Office of Scholarships and Financial Aids. Graduate students should apply to the Office of the Dean of the Graduate School of Business for fellowships, assistantships, and scholarships.

Aid to Veterans. In addition to the above scholarships and loan funds, financial aid is available to veterans of military service under the government benefits of Public Law 550 or Public Law 894. Requests for information about the educational benefits of these laws should be addressed to the Veterans Administration Regional Office, 36 South Pennsylvania Street, Indianapolis, Indiana.

Graduate Fellowships and Assistantships. Funds are available for fellowships, teaching associateships, research fellowships, and graduate assistantships in the School of Business. Current details may be obtained from the Dean of the Graduate School of Business.

FEES AND EXPENSES

Fees. All undergraduate students in the School of Business who are legal residents of the state of Indiana are charged a basic fee of \$11 per credit hour; for undergraduate nonresidents the fee is \$27 per credit hour. The basic fee for in-state graduate students is \$13 per credit hour and for out-of-state graduate students, \$29 per credit hour. The average amount of work carried by undergraduates is fifteen credit hours a semester.

Fees are paid at the time of registration each semester. All fees are subject to change by action of the Trustees.

A \$5 deposit is required for a locker in the Business and Economics Building. This deposit is returned at the end of the year less a \$1.00 rental charge per semester.

Expenses. Rates for room and meals in Halls of Residence on the Bloomington Campus vary from \$317.50 to \$450 a semester. Rates for married students vary from \$50 a month for a standard trailer to \$114.50 a month for a two-bedroom furnished apartment, according to type. A limited number of low-cost accommodations are available in Mason Hall for undergraduate women in apartment spaces for four or six. Students furnish own linen, china, and kitchen ware and share housekeeping and cooking responsibilities. The room-only rate is \$300 per school year. In the new Third and Union Dormitory, cooperative housing, including meals, is \$480 for the academic school year. Students furnish own bedding and do own housekeeping and assist in dining room duties. Write to the Director of Halls of Residence, 801 North Jordan, Indiana University, Bloomington, Indiana 47403, for detailed information and application forms.

Monthly rental payments for married student housing facilities are made in advance between the first and fifth day of the month.

Payment for room and board in the University dormitories may be made in full or in two, four, or eight equal installments which can be scheduled to avoid payments in the months when fees are paid. This will spread payments over ten months, allowing September and January for fees and August, October, November, December, February, March, April, and May for dormitory payments.

This plan, "Pay as You Learn," has been established to provide an easier way to pay basic expenses. The University also cooperates with several banks which have established finance plans for students. These plans generally provide that the bank will advance the major portion of a student's expenses each year for four years, with repayment being made to the bank in equal monthly installments over a six- or eight-year period. More complete information may be obtained by writing to the Bursar's Office, Bryan Hall, Indiana University, Bloomington, Indiana 47405.

The Indiana Memorial Union and the Campus Club provide housing facilities for graduate students, faculty, and staff; the Union also provides five efficiency apartments. For any of these housing facilities, applications should be made at the reservation desk in the Union.

Students will find accommodations to fit their means. Some will choose to live in University-approved rooms in private homes and rooming houses. Private rooms in town can be rented for an average of \$117 a semester for double rooms to \$135 a semester for single rooms. All rates are subject to change. The Off-Campus Housing Office, 801 North Jordan, Indiana University, Bloomington, Indiana 47403, maintains lists of approved rooms in private homes. Meals are available at nearby restaurants or at the Indiana Memorial Union.

Undergraduate Studies

The programs of Undergraduate Studies provide opportunities for breadth of education as well as for a reasonable amount of specialization. As a member of the American Association of Collegiate Schools of Business, the School subscribes to the principle that a significant portion of a student's academic program should center in general education subjects. The general education aspects of the program are then complemented by study in the basic areas of business administration. The application of this principle assures the planning of balanced study programs and at the same time enables a student with an interest in one or another professional area of business to specialize in that field.

In addition, all undergraduate study programs include courses which assure the development of a basic understanding of the principles and practices involved in the management of business firms in the dynamic economic, social, and political environment of the world today. Consideration is given also to basic trends of development that are likely to shape the pattern of the world in the years ahead. Beyond these basic requirements, students are given an opportunity to pursue studies in management and administration or to select a major from a wide variety of subject-matter areas.

To assure integration of the basic subject matter of economics and business administration, the School's faculty requires all students to pass a written comprehensive examination upon the completion of required basic courses in economics, accounting, statistics, management, marketing, finance, and business-law. Normally, this examination is taken at the end of the student's junior year; its successful completion is a prerequisite for admission to senior level courses.

Upon admission to senior standing, the student enjoys a number of privileges and opportunities. His range of elective courses is wider than at any other stage of his program. Special opportunities are provided for discussions and counseling with senior members of the faculty. Courses on this level assure widespread participation by students in the discussion and solution of cases, projects, and special problems drawn from the contemporary business scene. Honors courses are available for seniors with outstanding scholastic records. A number of internship programs and industry studies are available to seniors with specialized professional interests. Also, seniors typically hold responsible offices in professional student organizations affording them unusual extracurricular opportunities for development. The course W410, Personal Adjustment to Business, prepares seniors for the transition to the world of business and assists them to locate and select employment opportunities that hold greatest promise for them.

The study program does not end with graduation. In recognition of the importance of continuing education beyond the classroom and after the completion of formal courses, the School's faculty has encouraged all seniors, as well as graduates of the M.B.A. program, to pursue a program of guided reading and general development following graduation.

Undergraduate students in the School may pursue curricula in (1) management and administration, (2) specialized subject-matter fields, and (3) combined programs based on selected courses in the School and in various other schools and departments of the University. Requirements of these programs as well as general requirements for the degree Bachelor of Science in Business are explained in this division of the *Bulletin*.

REQUIREMENTS FOR ADMISSION

To the University for Work in Business. All undergraduate students are admitted to the University through the Office of Admissions. Those who enter as freshmen (including transfers with fewer than twenty-six semester hours of acceptable credit)

will be placed in the Junior Division (unless they request enrollment in one of the several regional campuses). Those with twenty-six or more semester hours of acceptable credit will be placed in the School of Business, area of Undergraduate Studies (unless they request enrollment in one of the several regional campuses). The following paragraphs indicate minimum requirements for admission.

IN-STATE FRESHMEN. Graduation from a commissioned high school and successful completion of a minimum of four units of English; a minimum of nine units in some combination of foreign language, mathematics, science, and social science; and among the other units required for graduation, as many as possible of an academic nature. All prospective students are urged to take a senior English course emphasizing written composition. One-half unit each of speech and journalism may be counted in the English requirement.

A rank in the upper half of the high school graduating class.

A rank at or above the median established by Indiana students on either the College Board Scholastic Aptitude Test (SAT) or the American College Test (ACT).

The Admissions Committee is empowered to accept students who are deficient in one or more of the above specifications upon receipt of evidence satisfactory to the Committee.

The Admissions Committee in its discretion may admit a student on a probationary basis.

OUT-OF-STATE FRESHMEN. Requirements for out-of-state freshmen are similar to those for in-state students except that higher standards are required for qualification. Applicants should rank in the highest fourth of their class and above the national median on the College Board Scholastic Aptitude Test or the American College Test.

How To Apply. Inquiries and applications of all freshmen and undergraduate transfer students should be addressed to the Office of Admissions, Room 110, Bryan Hall, Indiana University, Bloomington, Indiana 47405. Special qualifications and counseling problems will be carefully and individually studied and help given where possible. An application fee of \$10 is required of all new applicants for admission to Indiana University.

WHEN TO APPLY. All applications for admission (Junior Division, regional campuses, School of Business, etc.) must be filed in the Office of Admissions by July 15 to qualify for September entry. Applications for January and June must be filed by January 5 and May 15, respectively.

To Undergraduate Study in the School of Business through the Junior Division. A student must have completed twenty-six hours of satisfactory credit on the college level, either at Indiana University or elsewhere. For all courses completed, the student must have a minimum average of two credit points for each credit hour taken.

To Undergraduate Study in the School of Business from Other Schools of Indiana University. Students registered in any other school or college of Indiana University, except freshmen, may transfer to the School of Business at the beginning of any semester, provided they are in good standing, have a C average or above, and have completed or made arrangements to complete the specified courses required by the School of Business.

Transfers from Other Educational Institutions. Students transferring with fewer than twenty-six credit hours will matriculate in the Junior Division or one of the regional campuses.

Students with twenty-six or more transferable hours will be admitted to full standing if they meet the following requirements:

1. A cumulative academic average of C (2.0 on a 4.0 scale) or higher. (Applicants residing outside Indiana must have approximately a 2.5 average.)
2. A high school record showing satisfactory entrance units.
3. Honorable dismissal from the institution last attended.

4. Presentation of a record of time spent and credits and grades secured in all subjects taken in other institutions. No credit will be allowed for courses taken in another institution in which the student received a grade equivalent to D or below at Indiana University.

Application for advanced standing should be addressed to the Office of Admissions as early as possible. See paragraph above entitled "When to Apply."

Students of approved colleges who transfer to undergraduate study in the School of Business must take the courses required in the freshman and sophomore years by the School of Business if they have not had equivalent courses in the school from which they transfer.

Courses in advanced business subjects, not open to freshmen and sophomores, which have been taken in other institutions in the freshman and sophomore years will not be accepted as equivalents of the courses offered at Indiana University unless the student passes special credit examinations of the School of Business in such subjects.

Exemptions from required subjects may be granted by examinations given during each semester. Exemption from a required course does not carry with it credit for that course. However, upon approval by the Dean, special credit examinations may be given.

The School of Business will accept transfer students as late as the senior year. However, all transfer students, whether from other schools of Indiana University or from other educational institutions, will be required to pass W391, Comprehensive Examination, to be eligible for senior standing.

Veterans' Credit. Veterans of military service are eligible for academic credit as a result of their military training and experience. The School follows the provisions of the *Guide to the Evaluation of Educational Experiences in the Armed Services* in granting credit. In general, this provides that a student who has completed from six months to one year of active duty is eligible for two credits, equivalent to first-year R.O.T.C. A veteran of more than one year is eligible for four credits, equivalent to two years of basic R.O.T.C., and two credits for one year of freshman physical education. Additional credit as may be justified is awarded on the basis of special training programs. Copies of official discharge or separation papers or transcripts must be submitted as a basis for granting credit. Evaluation of service credit is administered by the Office of Admissions.

Credentials, Entrance Certificate, and Matriculation. Inquiries regarding these items should be addressed to the Associate Registrar for Admissions, Indiana University, Bloomington, Indiana 47405.

Students in the Division of University Extension entering the University for work leading to a degree must file the credentials required of all new students.

CLASS STANDING

The number of semester hours of completed work necessary for sophomore, junior, and senior standing is as follows: twenty-six semester hours for sophomore standing, fifty-six semester hours for junior standing, and eighty-six semester hours for senior standing.

GUIDANCE AND COUNSELING SERVICES

Counseling in the freshman year is administered by the Junior Division of the University. Members of the staff of the School of Business serve as counselors in the Junior Division and assist students who wish to enter the School of Business in planning their study programs to meet the requirements for entrance.

Upon entering undergraduate study in the School of Business, a student is counseled by a staff member in the field of interest chosen by the student. However, each

student should study the general requirements for admission to undergraduate study in the School of Business and the specific curricula and degree requirements set forth in this *Bulletin*. *Each student is personally responsible for meeting degree requirements.*

BACHELOR OF SCIENCE IN BUSINESS

All candidates for the degree Bachelor of Science in Business must fulfill the following requirements and should take them into consideration in planning their schedules for any of the curricula listed:

1. A minimum of 122 credit hours.
2. A minimum grade average of two credit points for each credit hour completed at Indiana University. Transfer students admitted with deficiencies in credit points are expected to overcome these deficiencies with Indiana University grades.
3. At least sixty credit hours in general education subjects.
4. At least forty-eight credit hours in business and economics subjects. Principles of Economics I-II (Econ. E201-E202) may be counted either as business and economics courses, or as general education courses.
5. Four credit hours of basic military training for men students as a part of the 122 credit hours.
6. Physical education courses in the freshman year for both men and women students, required by general University regulations, as a part of the 122 credit hours.
7. Successful completion of W391, Comprehensive Examination.
8. The program of the senior year (the last thirty credit hours of work) must be completed in residence on the Bloomington Campus in the School of Business.
9. A minimum residence on the Bloomington Campus of two semesters in the School of Business is required.
10. The maximum credit allowed for work done through the Division of University Extension either at a regional campus or through the Correspondence Study Bureau is sixty credit hours. Credits earned through extension, correspondence, or evening division facilities of other universities are subject to this limit.
11. All undergraduate students in the School of Business are required to register with the Bureau of Personnel Relations and Placement and to complete satisfactorily Business W410, Personal Adjustment to Business, during the fall semester of the academic year in which graduation requirements are completed. Students in other schools or divisions of the University who wish to avail themselves of the services of the Bureau may take Business W410.

Comprehensive Examination

Each undergraduate student in the School of Business is required to pass a comprehensive written examination in the first or second semester of his junior year after completion of the seven basic or "core" courses. The examination is designed to test the student's ability to apply knowledge gained in these courses: Business A201-A202, Introduction to Management Accounting I-II; Economics E201-E202, Principles of Economics I-II; Economics E370, Interpretation of Business and Economic Data; Business F301, Principles of Finance I; Business L300, Business Law—Contracts; Business M301, Principles of Marketing I; and Business W300, Principles of Management and Administration.

The examination is designed as a test of the ability of the student to apply principles in the solution of practical business problems, not as a test of his knowledge of subject matter. Examinations are given three times a year near the end of each semester and the summer session. It is to the student's distinct advantage to plan his program so that the seven basic courses will be completed not later than the last

semester of his junior year. The satisfactory completion of the examination is prerequisite to pursuing advanced professional courses in business and economics and is a requirement for graduation.

For students who are candidates for the undergraduate degree, successful performance on the examination is a prerequisite to enrollment in the following courses:

Accounting: A313, A316, A404, A414, A417, A430, A490, A493
 Business Education and Office Management: B413, B414, B490, C403, C404, C445, C446
 International Business Administration: D420, D496
 Finance: F420, F423, F446, F464, F493
 Business Economics and Public Policy: G406, G409, G493
 Business History: H400, H403, H490
 Quantitative Business Analysis: K423, K427, K490
 Business-Law: L308, L309, L407
 Marketing: M404, M407, M418, M426, M427, M428, M439, M490, M493
 Insurance: N403, N410, N420, N430, N433
 Personnel and Organization Behavior: J407, J444, J446, J490
 Production Management: P423, P425, P429, P490
 Real Estate Administration: R404, R440, R441, R443, R444, R490
 Transportation: T405, T410, T490
 Public Utilities: U405, U490
 Management and Administration: W406, W407, W413, W490, W494

POLICIES GOVERNING UNDERGRADUATE STUDY

The following rules apply to all undergraduate students in the School of Business:

Semester Grades. The quality of a student's work is indicated by the following semester grades, reported by instructors at the end of each semester to the Registrar and entered upon University records: A, B, C, D, F (failed), W (withdrawn), WF (withdrawn, failing).

Each semester hour of credit is valued in credit points as follows: A, four credit points; B, three credit points; C, two credit points; D, one credit point; F, or WF, no credit points. A grade of WF has the same effect on the student's record as a grade of F.

Scholastic Average. A student's scholastic average is the ratio between the credit hours and credit points earned. The average is based on all Indiana University credit and includes all courses in which grades of A, B, C, D, F, and WF are awarded. Courses in which no credit is received or in which Incomplete or S is awarded are not included.

Incomplete Grades. The grade of Incomplete may be given only where the completed portion of a student's work in the course is of passing quality. A student must remove an Incomplete within two semesters, or one summer session and one semester, of subsequent residence in the University. If the student fails to remove the Incomplete grade within the time allowed, the Incomplete will be changed to F by the dean of the school in which he is currently registered. Both the student and the instructor in whose course the student received the Incomplete will be notified of this change in grade. None of these regulations applies to those courses in which completion of course work is not usually required at the end of the semester (reading, research, and thesis courses). Once a student has graduated, nothing in these regulations shall prohibit the Incomplete from remaining on the record.

A grade of Incomplete may be removed in one of the following ways: (1) The student may complete the course within the time limit, and the instructor will then send the appropriate Removal of Incomplete card to the Office of Records and Admissions; (2) The dean of the student's school may authorize the changing of the Incomplete to W. If the Incomplete is received because of absence from the final examination, the student may prefer to receive a grade of W instead of taking the examination. In such a case the dean will not approve the grade of W unless the Committee on Absence has approved the reason for absence.

The student may be denied the right to make up an Incomplete if it seems to the dean and the instructor that it is impractical for him to complete the course. In this event the student is given the opportunity to withdraw from the course and receive a grade of W on University records.

When the grade of Incomplete is given because the student missed the final examination, he will be allowed to remove the Incomplete by taking the examination only if he has followed the regular procedure to have his absence excused and if the Committee on Absence has notified the instructor that the student may be permitted to take the examination. If the Committee on Absence, under the Dean of Students, determines that the reason for the student's absence is not satisfactory, it should inform the instructor that the grade of Incomplete should be changed to a grade of F.

A student may not register in a course in which he has a grade of Incomplete.

Credit Deadline. All credit of candidates for degrees, except that for the work of the current semester, must be on record at least one month prior to the conferring of the degrees.

Academic Standing. A student must have a minimum cumulative scholastic average of C (2.0) to enter undergraduate study in the School of Business, and he must have a minimum cumulative average of C to graduate. Only those students who consistently maintain a record of C or higher are considered to be in good standing.

Probation. A student is placed on probation for the semester succeeding the one in which he fails to earn a C average. He remains on probation as long as he earns less than a C average in a given semester or has less than a cumulative C average.

Dismissal. At the discretion of the Committee on Admissions and Probation, a student may be dismissed from the School if he (1) makes less than a D average for a semester, (2) is more than nine credit points below a cumulative C average, or (3) is on probation for two consecutive semesters. In special cases a student who has been dismissed may petition the Committee for readmission.

Withdrawals from Classes. The procedure for withdrawing from classes is administered by the Office of Records and Admissions. Permission to withdraw from a class or to change registration after filing the registration card must be obtained first from the student's adviser.

Withdrawals, approved by the dean of the student's school, during the first four weeks of a full-length semester and during the first two weeks of a summer session, are arbitrarily marked W. After this time such withdrawals are marked W or WF according to whether the student is passing or failing in the work of the course at the time of withdrawal, and the student shall be required to show adequate reasons for withdrawal to the dean of his school. In those cases where students discontinue attendance without officially withdrawing, the instructor shall report the grade of WF. When nonattendance occurs late in the semester, however, a grade of Incomplete may be used if the instructor has reason to believe that the cause of absence was beyond the control of the student.

General Scholarship Rule. Any student who, in the opinion of the faculty, does not possess the necessary preliminary training or who lacks other qualifications may be required by the Committee on Admissions and Probation to register in such courses as the Committee may designate or to take such other corrective action as is necessary or desirable. The Committee may review a student's record at any time and take whatever action seems necessary for his best interest or for the best interest of the school.

Students who declare a concentration prior to the beginning of a semester will be expected to meet the requirements for that concentration during the semester. Any student who has not selected a specific concentration will be classified as a management and administration major and will be expected to follow the program of that concentration.

Students who are working part time are urged to carry less than a full academic load.

Upon the recommendation of the Committee on Admissions and Probation, and with the approval of the Dean of the School of Business, any student whose work is unsatisfactory or whose conduct is unethical may be dismissed from the School of Business.

Registration and Payment of Fees. A student must follow the procedures for registration established by the Office of Records and Admissions and published in the *Schedule of Classes*. No credit will be given on the official University records for a course in which the student has not thus formally registered. Any undergraduate student who registers after the regularly scheduled day for his registration is subject to the penalty of losing a half hour of credit. Detailed registration instructions will be posted on the School of Business bulletin board prior to registration day each semester.

Fees are paid at the time of registration each semester (see pages 35-36 for basic fees and expenses).

Every student is required, at the time of registration, to have a photograph taken by the Audio-Visual Center for records of various University offices. He is issued an original identification card free of charge, containing his photograph, name, address, and birth date, and is required to carry it on his person. To replace an identification card, the University charges the student \$1 or \$2, depending upon the reason.

Combined Curricula for Women. All of the curricula of the School of Business are open to women. However, the School recognizes the fact that many young women wish to combine their education for business careers with work in such fields as science, literature, music, journalism, art, home economics, or the social sciences. Study programs specifically adapted to the meeting of such needs may be arranged for women in the School of Business. They may be exempted from certain special requirements in the various curricula upon recommendation by a faculty adviser and approval of the Dean.

Division of University Extension. Undergraduate students in the School of Business who plan their academic programs properly may complete up to a maximum of sixty credits in any of the University regional campuses. In some cases students with good records may earn up to seventy-five credits in regional campuses. Permission to take credit through the Division of University Extension during the senior year may, in special cases, be secured from the Dean of the School of Business to a maximum of six credits. In certain cases courses may be taken through the Correspondence Study Bureau. Students may not take courses by correspondence while in residence, nor may they take the following core courses by correspondence to satisfy degree requirements: Business A200, Introduction to Management Accounting; A201-A202, Introduction to Management Accounting I-II; F301, Principles of Finance I; M301, Principles of Marketing I; L300, Business Law— Contracts; W300, Principles of Management and Administration; Economics E201-E202, Principles of Economics I-II; and E370, Interpretation of Business and Economic Data. Students studying in the regional campuses are expected to meet all degree requirements set forth in this *Bulletin*.

Elementary Composition. Every student must demonstrate his ability to use correct and concise English. All students entering the University as freshmen are required to complete English W131-W132, Elementary Composition I-II, four credits; or English W140, Elementary Composition, Special Program, two credits; or a proper combination of these courses.

All undergraduate students in the School of Business may satisfy the English composition requirement by earning a grade of C or higher in each course in Elementary Composition. A student who has a grade of D in English W131 will be required to pass, after his sophomore year, the English proficiency examination given by the Department of English. A grade of C or higher in English W132 must be earned before

taking this examination. Every student must take Elementary Composition each semester until he has completed the course requirements.

Special Credit Examinations. Students regularly registered and in residence on the Bloomington Campus may request a special credit examination in any of the subjects offered in the School of Business. Successful completion of the examination entitles the student to the regular number of credit hours in the subject. Approval to take such examinations must be given by the departmental chairman or by the professor in charge of the area involved.

Physical Education. Physical education is required only during the freshman year.

Reserve Officers' Training Corps (R.O.T.C.). See pages 70-72 for complete statement.

UNDERGRADUATE CURRICULA

All undergraduate curricula in the School of Business consist essentially of three parts: (1) the general education core, (2) the basic business administration core, and (3) the advanced professional courses in business administration.

The general education core contains requirements in seven areas: communications, humanities, American institutions, history, social and behavioral sciences, laboratory sciences, and mathematics.

The required business administration and economics core includes courses in principles of economics, accounting, management, marketing, finance, statistics, and business-law.

The following listing details the courses and credits which all undergraduate curricula require in each of these areas. In certain curricular concentrations, specific general education courses are required within the seven groups of courses listed. *School of Business core courses (required of all students) in business administration and economics are shown in italics.*

General Education Core Courses

	Credit Hours
COMMUNICATIONS	6
Eng. W131-W132 Elementary Composition I-II	2-2
and	
Spch. S121 Public Speaking I	2
HUMANITIES	6
Six credits selected from:	
Eng. L101 Freshman Literature I	3
Eng. L102 Freshman Literature II	3
Phil. P100 Introduction to Philosophy	3
Phil. P240 Ethics	3
Phil. P250 Logic	3
Foreign language, second-, third-, and fourth-year courses	2 or 3
AMERICAN INSTITUTIONS	6
Gov. G103-G104 Introduction to American Government I-II	3-3
or	
Hist. H105-H106 American History: General Course I-II	3-3
HISTORY	6
A choice of:	
Hist. H103-H104 History of Western European Civilization I-II, or	3-3
Hist. H107-H108 The History of Science: General Survey I-II, or	3-3
Hist. H308-H309 English History: General Course I-II, or	3-3
Hist. H319-H320 History of Latin America I-II, or	3-3
Hist. H357-H358 History of Africa I-II	3-3
Hist. H385-H386 The Far East I-II, or	3-3
Two of:	
Econ. E110 Economic History	3
Econ. E310 Modern European Economic History	3
Econ. E410 American Economic Changes Since 1850	3
SOCIAL AND BEHAVIORAL SCIENCES	12
Econ. E201-E202 Principles of Economics I-II	6
and	
Six credits chosen from:	
Psy. P101 Introductory Psychology I	3
Psy. P102 Introductory Psychology II	3
Soc. S161 Principles of Sociology	3
Soc. S162 Society and the Individual	3

	Credit Hours
Soc. S163 Social Problems	3
Anth. A103 General Anthropology I	3
Anth. A104 General Anthropology II	3
Anth. A303 Survey of Anthropology: Culture, Language, Personality	3
Anth. A304 Survey of Anthropology: Prehistory and Races	3
Geog. G210 Introduction to Cultural Geography	3
Principles of Economics I-II, Econ. E201-E202, may be counted in either the business and economics total or in the general education total.	
LABORATORY SCIENCE	5
Anat. A210 Elementary Human Anatomy	5
Ast. A100 The Solar System	3
Ast. A105 Stellar Astronomy	3
(Both A100 and A105 must be taken.)	
Bact. B200 Microbiology in Relation to Man: Lectures	3
Bact. B205 Microbiology in Relation to Man: Laboratory	2
(Both B200 and B205 must be taken.)	
Biol. B100 Man and the Biological World	5
Bot. B101 Plant Biology	5
Chem. C100 Chemistry in the Modern World	5
Chem. C101 A Descriptive Survey of Chemistry I	5
Chem. C105 General Chemistry	5
Geog. G105 Introduction to Physical Geography	3
Geog. G106 Introduction to Physical Geography (Lab)	2
(Both Geog. G105 and G106 must be taken.)	
Geog. G107 Introduction to Physical Geography	5
Geol. G100 Geology and Man	5
Geol. G105 Elements of Geology	5
Phys. P100 Physics in the Modern World	5
Phys. P201 General Physics: Mechanics, Heat, and Sound	5
Physiol. P204 Elementary Human Physiology	5
Psy. P101 Introductory Psychology I	3
Psy. P111 Introductory Laboratory Psychology I	2
(Both P101 and P111 must be taken.)	
Psy. P105 General Psychology	5
Zool. Z103 Animal Biology	5
A student electing Psy. P101 and P111 to satisfy the laboratory science requirement will elect six other credits from social and behavioral sciences.	
MATHEMATICS	0-5
One course selected from:	
Math. M115 Elementary College Mathematics	5
Math. M117 Introduction to College Mathematics	3
A student may meet the requirement in mathematics by having completed in high school four semesters of algebra, or three semesters of algebra and one semester of trigonometry, or by having completed Intermediate and College Algebra, Math. M105 (5 cr.), or College Algebra, Math. M107 (3 cr.), or equivalent courses in other institutions.	

The general education core curriculum is to be supplemented by electives chosen from courses exclusive of business and economics to a minimum of sixty credits.

Six credits in advanced courses in the liberal arts and sciences must be included in the sixty credits. These courses may be part of the general education core or courses consistent with concentration objectives.

Not more than ten credits may be taken in other undergraduate professional schools (HPER, Education, Music) or unattached departments (R.O.T.C.) within minimum graduation requirements, except those courses required of students who qualify for teacher certification or R.O.T.C. commissions.

GENERAL PROGRAM OF THE FRESHMAN YEAR

Latitude is permitted in the election of courses during the freshman year. Consult the *Schedule of Classes* and the *Bulletins* of the various schools for courses open to freshmen and sophomores. Students planning to enter undergraduate study in the School of Business, however, should take the following courses during the first year:

Eng. W131-W132 Elementary Composition I-II	4
Humanities	6
History (other than American History)	6
Mathematics	0-5
Laboratory Science	5
Spch. S121 Public Speaking I	2
Physical Education	2
Military Training	2
Electives	0-7

GENERAL PROGRAM OF THE SOPHOMORE YEAR

The following courses, in addition to those listed for the freshman year, should be completed by the end of the sophomore year:

	Credit Hours
American Institutions	6
*Bus. A201-A202 <i>Introduction to Management Accounting I-II</i>	6
Econ. E201-E202 <i>Principles of Economics I-II</i>	6
Military Training (for men)	2
Social and Behavioral Sciences	6
Econ. E370 <i>Interpretation of Business and Economic Data</i>	3
Electives	1-5

Selection of a Concentration

It is highly desirable for a student to elect a concentration during his sophomore year. Such an election must be made no later than during the first semester of the junior year. For advice, students may consult one of the Dean's assistants or the various concentration advisers.

GENERAL PROGRAM OF THE JUNIOR YEAR

The following courses should be completed during the junior year:

Bus. F301 <i>Principles of Finance I</i>	3
Bus. L300 <i>Business Law—Contracts</i>	3
Bus. M301 <i>Principles of Marketing I</i>	3
Bus. W300 <i>Principles of Management and Administration</i>	3
Bus. W391 <i>Comprehensive Examination</i>	0
Other required courses and electives, depending upon the concentration chosen	14-22

GENERAL PROGRAM OF THE SENIOR YEAR

The successful completion of all core courses and the comprehensive examination are prerequisites to the study of professional courses in the senior year. The following courses must be completed during the senior year:

Bus. W410 <i>Personal Adjustment to Business</i> (first semester only)	1
Required and elective courses to complete concentration and graduation requirements	25-33

Junior and senior electives must include from twelve to seventeen credits in general education courses, including six that are chosen as being consistent with the objectives of the concentration which the student is following.

Curricular Concentrations

The undergraduate curricula outlined on the following pages include: (1) management and administration; (2) specialized curricula; and (3) programs involving combinations of courses given by the School of Business and by various other departments and schools of the University. Students with special interests, such as in a specific industry, may plan programs that vary somewhat from those outlined below with the permission of faculty advisers.

MANAGEMENT AND ADMINISTRATION

Advisers: Professor Gordon; Associate Professor Porter.

For students who wish to pursue a fairly general program, the management and administration curriculum provides a vehicle for organizing their studies. Students following this curriculum have the opportunity to prepare themselves for management careers in business organizations. Frequently, graduates begin their careers in the management training programs of companies and then proceed through junior, middle, and senior management positions. The management and administration curriculum is particularly appropriate for those students who aspire to develop their own entrepreneurial abilities and go into business for themselves. It also easily fits the programs of students anticipating graduate study in business administration, law, economics, or related fields.

* Accounting majors will take Business A200, five hours, in the first semester.

Requirements in this curriculum place somewhat more emphasis on study in breadth than do those in curricula which specifically provide for some specialization in a given subject matter. Students in management and administration usually are interested more in being "generalists" at the time of graduation than in being "specialists." The differences between this curriculum and others listed in this section of the *Bulletin*, however, are largely ones of degree. All undergraduates in the School necessarily study broadly in business and economics; moreover, undergraduates in management and administration by judicious use of their electives can specialize moderately if they so desire.

Students following the management and administration curriculum must complete the courses listed below. In addition, they must meet the requirements of the freshman year appearing on page 46 and the general education requirements listed on pages 46-47.

SOPHOMORE YEAR

	Credit Hours
Bus. A201-A202 <i>Introduction to Management Accounting I-II</i>	6
Econ. E201-E202 <i>Principles of Economics I-II</i>	6
Social and Behavioral Sciences	6
American Institutions	6
Econ. E370 <i>Interpretation of Business and Economic Data</i>	3
Spch. S121 <i>Public Speaking I</i> (may be taken in freshman year)	2
Military Training (for men)	2
Electives	0-3

JUNIOR YEAR

Bus. F301 <i>Principles of Finance I</i>	3
Bus. L300 <i>Business Law—Contracts</i>	3
Bus. M301 <i>Principles of Marketing I</i>	3
Bus. W300 <i>Principles of Management and Administration</i>	3
Bus. W391 <i>Comprehensive Examination</i>	0
Electives	14-22

SENIOR YEAR

Bus. W406 <i>Enterprise and Entrepreneurship</i>	3
Bus. W410 <i>Personal Adjustment to Business</i>	1
Bus. W413 <i>Administrative Policy</i>	3
Electives	19-27

The following requirements must also be met as a part of the junior and senior studies:

Any combination of the following courses which produces at least twelve credit hours:

Bus. A211 <i>Intermediate Accounting</i>	3
Bus. D420 <i>International Business Administration</i>	3
Bus. F420 <i>Principles of Investment</i>	3
Bus. G300 <i>Introduction to Managerial Economics</i>	3
Bus. G406 <i>Business Enterprise and Public Policy</i>	3
Bus. G409 <i>Business Conditions and Public Policy</i>	3
Bus. H400 <i>Business in Its Historical Setting</i>	2
Bus. J340 <i>Personnel Management</i>	3
Bus. K423 <i>Survey of Electronic Data Processing Methods</i>	3
Bus. K427 <i>Introduction to Operations Research</i>	3
Bus. L407 <i>Business Law—Administrative Law</i>	3
Bus. N300 <i>Principles of Risk and Insurance</i>	3
Bus. P320 <i>Production Management</i>	3
Bus. R300 <i>Principles of Real Estate</i>	3
Bus. T300 <i>Principles of Transportation</i>	3
Bus. U300 <i>Principles of Public Utilities</i>	3
Business Elective	3-4

Any combination of the following courses which produces at least nine credit hours:

Econ. E320 <i>Intermediate Economic Analysis</i>	3
Econ. E340 <i>Introduction to Labor Economics</i>	3
Econ. E350 <i>Money and Banking</i>	3
Econ. E360 <i>Public Finance</i>	3
Economics Elective	0-3

At least fourteen credit hours of additional courses chosen from any part of the University.

The Junior Comprehensive Examination (Bus. W391) must be taken during the last semester in which core courses are taken.

Specialized Curricula

ACCOUNTING

Adviser: Professor Dieterle.

The accounting curriculum is designed to provide the technical and professional training necessary for successful careers in industrial, public, and institutional accounting areas in which opportunities for well-trained accounting graduates are expanding rapidly. The accounting program offers courses of study which prepare students for positions as cost accountants, auditors, controllers, income tax accountants, financial statement analysts, budget officers, and governmental or institutional accountants.

An accounting graduate who meets certain requirements of the State Board of Certified Accountants of Indiana is eligible to sit for the Uniform C.P.A. Examination in Indiana. Those who wish to engage in public accounting practice in Indiana as certified public accountants should familiarize themselves with the rules and regulations issued by the State Board of Certified Accountants of Indiana, 912 State Office Building, Indianapolis, Indiana. The curriculum in accounting may be arranged to prepare the candidate for the C.P.A. examination.

Students following this concentration are required to complete the courses listed below, in addition to the requirements of the freshman year appearing on page 46 and the general education requirements listed on pages 46-47.

SOPHOMORE YEAR

(Prerequisites are shown in parentheses)

	Credit Hours
Bus. A200 Introduction to Management Accounting	5
Bus. A205 Management Accounting III (A200)	3
Bus. A211 Intermediate Accounting I (A200)	3
Econ. E201-E202 Principles of Economics I-II	6
Econ. E370 Interpretation of Business and Economic Data (second semester)	3
American Institutions	6
Military Training (for men)	2
Spch. S121 Public Speaking I (may be taken in the freshman year)	2
Social and Behavioral Sciences (may be taken in the freshman year)	6

JUNIOR YEAR

Bus. A308 Income Tax (A200)	3
Bus. A312 Intermediate Accounting II (A211)	3
Bus. F301 Principles of Finance I (A200; Econ. E201-E202)	3
Bus. L300 Business Law—Contracts (junior standing)	3
Bus. L303 Business Law—Property, Sales, and Negotiable Instruments (L300)	3
Bus. M301 Principles of Marketing I (Econ. E201-E202)	3
Bus. W300 Principles of Management and Administration (Econ. E201-E202)	3
Bus. W391 Comprehensive Examination	0
Econ. E350 Money and Banking (Econ. E201-E202)	3
Electives	2-10

SENIOR YEAR

Bus. A404 Auditing (A210 or A211-A312, A205, and senior standing)	3
Bus. W410 Personal Adjustment to Business (first semester only)	1
Spch. S223 Business and Professional Speaking (S121)	3
Electives	19-27

For accounting majors the following courses in accounting are required: A200, A205, A211-A312, A308, A404 (taken in the senior year only), and three other accounting courses elected according to the needs of the student. Note prerequisites.

Elective accounting courses for junior and senior years:

Bus. A306 Advanced Industrial Cost Accounting (A205)	3
Bus. A309 Advanced Income Tax (A308)	3
Bus. A313 Advanced Accounting Problems I (A312 and senior standing)	3
Bus. A315 Fund Accounting (A210 or A211-A312)	3
Bus. A316 Internship in Accounting (junior or senior standing)	3
Bus. A414 Advanced Accounting Problems II (A312)	3

	Credit Hours
Bus. A417 Accounting for Special Industries	Arr. 3
Bus. A430 Analysis and Control of Distribution Costs (A205 or A200 and senior standing)	Arr. 3
Bus. A490 Undergraduate Survey of Accounting	Arr. 3
Bus. A493 Honors Course—Accounting	Arr. 3

Other elective courses may be selected from any area in the University.

FINANCE

Adviser: Associate Professor Sauer.

Since finance must deal with virtually every phase of business and government, the finance curriculum provides a broad view of the economic system. It develops familiarity with the institutions and instruments of our financial system. But most important of all, the work in finance develops an understanding of the problems of financing economic activity.

The undergraduate program provides academic preparation for careers in business finance, commercial banking, investments and investment banking, and in the whole field of savings and consumer credit-type institutions.

Students following this concentration are required to complete the courses listed below, in addition to the requirements of the freshman year appearing on page 46 and the general education requirements listed on pages 46-47.

SOPHOMORE YEAR

Bus. A201-A202 Introduction to Management Accounting I-II	6
Econ. E201-E202 Principles of Economics I-II	6
Econ. E370 Interpretation of Business and Economic Data (second semester)	3
American Institutions	6
Military Training (for men)	2
Spch. S121 Public Speaking I (may be taken in the freshman year)	2
Social and Behavioral Sciences	6
Electives	0-3

JUNIOR YEAR

Bus. A211 Intermediate Accounting I (first semester)	3
Bus. F301 Principles of Finance I	3
Bus. F302 Principles of Finance II	3
Bus. L300 Business Law—Contracts	3
Bus. M301 Principles of Marketing I	3
Bus. W300 Principles of Management and Administration	3
Bus. W391 Comprehensive Examination (second semester)	0
Econ. E350 Money and Banking	3
Electives	5-13

SENIOR YEAR

Bus. F420 Principles of Investment	3
Bus. F446 Commercial Banking	3
Bus. W410 Personal Adjustment to Business (first semester)	1
Electives	7-15

At least four of the following courses:

Bus. A312 Intermediate Accounting II	3
Bus. G406 Business Enterprise and Public Policy	3
Bus. G409 Business Conditions and Public Policy	3
Bus. N300 Principles of Risk and Insurance	3
Bus. R300 Principles of Real Estate	3
Bus. T300 Principles of Transportation	3
Bus. U300 Principles of Public Utilities	3
Econ. E320 Intermediate Economic Analysis	3
Econ. E360 Public Finance	3
Econ. E430 Introduction to International Economics	3
Econ. E454 Intermediate Monetary Analysis	3
Math. M200 Mathematical Theory of Investment	3

Suggested senior electives:

Bus. D420 International Business Administration	3
Bus. F464 Internship in Finance	Arr. 3
Bus. F493 Senior Honors Course in Finance	3
Econ. E475 Techniques in Advanced Economic and Business Statistics	3

Special Curriculum in Commercial Banking. A special curriculum is offered for students who plan careers in commercial banking. The courses supplement the basic finance curriculum in such a manner as to provide the best possible academic training for the banking business. Information about this special curriculum may be obtained from the student's faculty adviser.

Special curricula may also be arranged in other areas of finance in which students may have particular career interests.

PERSONNEL AND ORGANIZATION BEHAVIOR

Advisers: Professor E. Williams; Assistant Professors Scott, Sloane.

The objective of this curriculum is to provide a broad, well-balanced background with some specialization for those students who aspire to become professionally competent in the field of personnel relations, organization behavior, and industrial relations. It is firmly established upon the humanities and sciences, which are carefully blended with professional business school offerings. The student should note the flexibility in this program and the many electives it contains, particularly in the advanced undergraduate years.

Those who successfully complete this program are prepared for careers in personnel and industrial relations as well as in general management and supervision.

Students following this concentration are required to complete the courses listed below, in addition to the requirements of the freshman year appearing on page 46 and the general education requirements listed on pages 46-47.

SOPHOMORE YEAR

	Credit Hours
Bus. A201-A202 <i>Introduction to Management Accounting I-II</i>	6
Econ. E201-E202 <i>Principles of Economics I-II</i>	6
Econ. E370 <i>Interpretation of Business and Economic Data (second semester)</i>	3
American Institutions	6
Military Training (for men)	2
Psy. P101 <i>Introductory Psychology I</i>	3
Soc. S161 <i>Principles of Sociology</i>	3
Spch. S121 <i>Public Speaking I (may be taken in the freshman year)</i>	2
Electives	0-3

JUNIOR YEAR

Bus. A205 <i>Management Accounting III</i>	3
Bus. F301 <i>Principles of Finance I</i>	3
Bus. F302 <i>Principles of Finance II</i>	3
Bus. J340 <i>Personnel Management</i>	3
Bus. L300 <i>Business Law—Contracts</i>	3
Bus. M301 <i>Principles of Marketing I</i>	3
Bus. W300 <i>Principles of Management and Administration</i>	3
Bus. W391 <i>Comprehensive Examination</i>	0
Econ. E340 <i>Introduction to Labor Economics</i>	3
Electives	2-10

Juniors must elect two of the following four courses, depending upon their personal interests and objectives:

Psy. P233 <i>Industrial Psychology</i>	3
Psy. P336 <i>Psychological Tests and Individual Differences</i>	3
Soc. S162 <i>Society and the Individual</i>	3
Soc. S303 <i>Industrial Sociology</i>	3

SENIOR YEAR

Bus. J407 <i>Employment and Development of Personnel</i>	3
Bus. J444 <i>Personnel Research and Standards</i>	3
Bus. J446 <i>Supervision and Organization Behavior</i>	3
Bus. W410 <i>Personal Adjustment to Business (first semester)</i>	1
Bus. W413 <i>Administrative Policy</i>	3
Econ. E445 <i>Practices and Problems of Collective Bargaining</i>	3
Electives	10-18

Students are encouraged to select some electives from the following list, which includes courses of particular value to personnel and organization behavior majors.

	Credit Hours
Anth. A103 General Anthropology I	3
Bus. A306 Advanced Industrial Cost Accounting	3
Bus. D420 International Business Administration	3
Bus. G406 Business Enterprise and Public Policy	3
Bus. K423 Survey of Electronic Data Processing Methods	3
Bus. L407 Business Law—Administrative Law	3
Bus. N300 Principles of Risk and Insurance	3
Bus. N433 Group Insurance and Pensions	2
Bus. P320 Production Management	3
Econ. E320 Intermediate Economic Analysis	3
Econ. E345 Social Security	3
Econ. E446 Public Policy in Labor Relations	3
Jour. J427 Publicity and Public Relations	2
Phil. P240 Ethics	3
Phil. P250 Logic	3
Psy. P420 Social Psychology	3
Spch. S223 Business and Professional Speaking	3

PRODUCTION MANAGEMENT AND INDUSTRIAL ENGINEERING

Advisers: Professor Stockton; Assistant Professor Armour.

The curriculum in production management is designed to provide the student who has an interest in this field with (a) the broad, basic background required of any business executive; (b) a knowledge of, and familiarity with, the major problems which arise in the management of the production or operations function in the business firm; (c) an opportunity to develop those personal skills and attitudes required in the analysis of production problems and effective executive performance.

The focus is on decision-making in all phases of production work. Graduates of the program are prepared to enter positions of line responsibility in industry. The student who has an interest in some specialized phase of production work may, by taking advantage of the flexibility of the program in the senior year, prepare himself for specialized staff positions as well.

Students following this concentration are required to complete the courses listed below, in addition to the requirements of the freshman year appearing on page 46 and the general education requirements listed on pages 46-47.

SOPHOMORE YEAR

Bus. A201-A202 <i>Introduction to Management Accounting I-II</i>	6
Econ. E201-E202 <i>Principles of Economics I-II</i>	6
Econ. E370 <i>Interpretation of Business and Economic Data</i>	3
American Institutions	6
Social and Behavioral Sciences	6
Math. M118 <i>Principles of Mathematics (may be taken in freshman year)</i>	5
Military Training (for men)	2

JUNIOR YEAR

Bus. A205 <i>Management Accounting III</i>	3
Bus. F301 <i>Principles of Finance I</i>	3
Bus. L300 <i>Business Law—Contracts</i>	3
Bus. M301 <i>Principles of Marketing I</i>	3
Bus. P320 <i>Production Management</i>	3
Bus. W300 <i>Principles of Management and Administration</i>	3
Bus. W391 <i>Comprehensive Examination</i>	0
Electives	8-16

SENIOR YEAR

Bus. P423 <i>Operations Planning and Control</i>	3
Bus. P425 <i>Problems in Production Management and Industrial Engineering</i>	3
Bus. W410 <i>Personal Adjustment to Business (first semester)</i>	1
Economics Elective	3
Production Elective	0-3
Electives	13-21

Select one senior elective in economics from the following group:

	Credit Hours
Econ. E320 Intermediate Economic Analysis	3
Econ. E340 Introduction to Labor Economics	3
Econ. E385 The Economics of Industry	3
Econ. E475 Techniques in Advanced Economic and Business Statistics	3
Econ. E476 Statistical Theory in Economic and Business Analysis	3

One elective in production may be taken in the senior year by those majors who wish to specialize in some phase of the field. Students having a career interest in industrial engineering may elect Bus. P429, Industrial Engineering (3 cr.). Those having a special interest in some other phase of production or in graduate work may elect Bus. P490, Independent Study in Production Management and Industrial Engineering (cr. arr.).

MARKETING

Adviser: Professor Otteson.

The undergraduate curriculum in marketing endeavors to provide industry—manufacturing, retailing, and services—with personnel trained to make marketing a more effective and more profitable part of the operation of the firm. The program is planned to provide a sound foundation in the liberal arts, an understanding of economics and the general business environment, a familiarity with the entire operations of the business firm with special emphasis on its major functions, and a mastery of the role of marketing in business operations. In addition, the undergraduate student may pursue a modest degree of specialization in areas of research, advertising, retailing, or sales management. Because retailing offers unusual opportunities for women, special programs for them are offered in this area.

The courses required are those which are beneficial to all marketing students and which provide a broad base in business operations. Thus, a student who majors in marketing follows a course of study to prepare him for work in general business or in most phases of marketing. In addition to the required courses of the basic marketing curriculum, students with special vocational interests may select elective courses to prepare them further for certain specialized fields in marketing. A student planning to enter advertising, for example, may enroll for laboratory work in advertising and advertising management. The retailing student may enroll for laboratory work in retailing, and the student of marketing research may enroll for optional laboratory work in that field.

Students following the marketing concentration are required to complete the courses listed below, in addition to the requirements of the freshman year appearing on page 46 and the general education requirements listed on pages 46-47.

SOPHOMORE YEAR

Bus. A201-A202 Introduction to Management Accounting I-II	6
Econ. E201-E202 Principles of Economics I-II	6
Econ. E370 Interpretation of Business and Economic Data (second semester)	3
American Institutions	6
Military Training (for men)	2
Spch. S121 Public Speaking I (may be taken in the freshman year)	2
Social and Behavioral Sciences	6
Electives	0-3

JUNIOR YEAR

Bus. F301 Principles of Finance I	3
Bus. L300 Business Law—Contracts	3
Bus. M301 Principles of Marketing I	3
Bus. M302 Principles of Marketing II	3
Bus. W300 Principles of Management and Administration	3
Bus. W391 Comprehensive Examination	0
Electives	5-13

Select six hours from the following group, with at least one course from finance or management:

	Credit Hours
Bus. F302 Principles of Finance II	3
Bus. J340 Personnel Management	3
Bus. N300 Principles of Risk and Insurance	3
Bus. P320 Production Management	3
Bus. R300 Principles of Real Estate	3
Bus. T300 Principles of Transportation	3

SENIOR YEAR

Bus. M404 Advanced Marketing	3
Bus. W410 <i>Personal Adjustment to Business</i> (first semester only)	1
Electives	10-18

Select two courses from the following group:

Bus. M315 Principles of Advertising	3
Bus. M319 Principles of Retailing	3
Bus. M407 Industrial Marketing	2
Bus. M426 Sales Management	3
Bus. M427 Market and Sales Analysis	3
Bus. M493 Honors Course—Marketing (by invitation)	Arr.

Select one course from the following group:

Econ. E320 Intermediate Economic Analysis	3
Econ. E340 Introduction to Labor Economics	3
Econ. E350 Money and Banking	3
Econ. E360 Public Finance	3

Select one course from the following group:

Bus. A205 Management Accounting III	3
Bus. A430 Analysis and Control of Distribution Costs	3
Bus. K427 Introduction to Operations Research	3
Econ. E475 Techniques in Advanced Economic and Business Statistics	3
Econ. E476 Statistical Theory in Economic and Business Analyses	3
Math. M118 Principles of Mathematics	5

Electives. Marketing majors are urged to consider work in psychology, sociology, and anthropology. Likewise, additional work in mathematics is desirable. Courses in these areas which the student will wish to consider in planning his program include:

Anth. A103 General Anthropology I	3
Anth. A104 General Anthropology II	3
Anth. A303 Survey of Anthropology: Culture, Language, Personality	3
Anth. A304 Survey of Anthropology: Prehistory and Races	3
Math. M211-M212 Calculus I-II	3-3
Math. M118 Principles of Mathematics	5
Psy. P101 Introductory Psychology I	3
Psy. P102 Introductory Psychology II	3
Soc. S161 Principles of Sociology	3
Soc. S162 Society and the Individual	3
Soc. S163 Social Problems	3

Textile Merchandising

Adviser, Associate Professor McCammon; Associate Adviser, Associate Professor Crenshaw (Department of Home Economics).

The textile merchandising curriculum is designed to prepare the student for entrance into the field of retailing. In the summer between the junior and senior years, the student is encouraged to participate in the retailing internship program, which provides practical work experience in an approved retail establishment. During the senior year, study in such fields as retailing, advertising, general marketing, or personnel management is pursued in addition to arts and sciences courses.

Each student in this curriculum plans an individual program in conference with the adviser. Previous training, aptitudes, and the type of retailing work for which preparation is being made are considered in planning individual programs.

Students following this concentration are required to complete the courses listed below, in addition to the requirements of the freshman year appearing on page 46 and the general education requirements listed on pages 46-47.

SOPHOMORE YEAR

	Credit Hours
Bus. A201-A202 <i>Introduction to Management Accounting I-II</i>	6
Econ. E201-E202 <i>Principles of Economics I-II</i>	6
American Institutions	6
H.Econ. H100 <i>Textiles and Clothing Selection</i> (may be taken during freshman year)	3
H.Econ. H118 <i>Art in Everyday Life</i> (may be taken during freshman year)	3
Spch. S121 <i>Public Speaking I</i> (may be taken during the freshman year)	2
Social and Behavioral Sciences	6

JUNIOR YEAR

Bus. F301 <i>Principles of Finance I</i>	3
Bus. L300 <i>Business Law—Contracts</i>	3
Bus. M301 <i>Principles of Marketing I</i>	3
Bus. M302 <i>Principles of Marketing II</i>	3
Bus. M315 <i>Principles of Advertising</i>	3
Bus. W300 <i>Principles of Management and Administration</i>	3
Bus. W391 <i>Comprehensive Examination</i>	0
Econ. E370 <i>Interpretation of Business and Economic Data</i>	3
Electives	5-13

SENIOR YEAR

Bus. M319 <i>Principles of Retailing</i>	3
Bus. M320 <i>Retailing Laboratory</i>	2
Bus. M316 <i>Advertising Laboratory</i>	2
or	
Journ. J335 <i>Retail Advertising</i>	3
Bus. M439 <i>Internship in Marketing</i> (intern program during summer preceding senior year highly recommended but not required)	Arr. 1
Bus. W410 <i>Personal Adjustment to Business</i>	9-17
Electives	

Select one course from the following group:

Bus. F302 <i>Principles of Finance II</i>	3
Bus. J340 <i>Personnel Management</i>	3
Bus. N300 <i>Principles of Risk and Insurance</i>	3
Bus. P320 <i>Production Management</i>	3
Bus. R300 <i>Principles of Real Estate</i>	3
Bus. T300 <i>Principles of Transportation</i>	3

Select one course from the following group:

Econ. E320 <i>Intermediate Economic Analysis</i>	3
Econ. E340 <i>Introduction to Labor Economics</i>	3
Econ. E350 <i>Money and Banking</i>	3
Econ. E360 <i>Public Finance</i>	3

Junior and senior electives must include twelve to fifteen hours of advanced courses in the Department of Home Economics, selected in consultation with the adviser.

Textile merchandising majors are urged to consider work in psychology, sociology, anthropology, and related disciplines. Likewise, additional work in mathematics is desirable. Supplementary work in these areas should be selected in consultation with the adviser.

BUSINESS EDUCATION AND OFFICE MANAGEMENT

Adviser: Professor Eyster.

The twofold function of this Department is to provide study programs in preparation for (1) teaching business and economics in colleges and secondary schools, and (2) serving in junior executive and executive office management positions.

Business Education

The School of Business offers four undergraduate study programs in business teacher education; these programs are approved by the Indiana State Department of Public Instruction. A student who desires to be certified for business teaching under one of these programs must follow its prescription of required courses throughout the four years. The detailed regulations pertaining to certification of teachers for secondary schools in Indiana are given in the section entitled "Certificates for Teachers" in *The Bulletin of the School of Education—The Undergraduate Program*.

PROGRAM A: Secondary Provisional Certificate (Area Major—sixty hours) to teach all business subjects in Indiana high schools.

PROGRAM B: Secondary Provisional Certificate (Subject Major A—fifty-two hours) to teach all business subjects, except bookkeeping, in Indiana high schools.

PROGRAM C: Secondary Provisional Certificate (Subject Major B—fifty-two hours) to teach all business subjects, except shorthand and transcription, in Indiana high schools.

PROGRAM D: Secondary Provisional Certificate (Vocational Area—sixty hours) to teach all business subjects, except shorthand and transcription, as well as federally reimbursed classes in distributive education.

Students who are preparing for a teaching certificate in business education may, through a careful choice of electives, also qualify for a certificate in a second teaching field.

By careful selection of courses, students pursuing any one of the curricula in the School of Business may meet the requirements for a teaching certificate in the Indiana secondary schools, provided that such plans are made early in the college program. Students should consult the advisers of this program relative to advanced standing, proper placement in courses, electives, second teaching fields, and certification requirements in other states.

The courses listed below include the general education requirements appearing on pages 46-47. The program needs to be followed carefully in order to satisfy both School of Business undergraduate degree and certification requirements.

FRESHMAN YEAR (Junior Division)

These courses are required in Programs A, B, C, and D:

	Credit Hours
Ed. F100 Introduction to Teaching	2
Eng. W131-W132 Elementary Composition I-II	4
Eng. L101 Freshman Literature I	3
Fine Arts	2
History (other than American History)	6
Laboratory Science	5
Mathematics	0-5
Philosophy	3
Psy. P101 Introductory Psychology I	3
Spch. S121 Public Speaking I	2
Electives	0-4

SOPHOMORE YEAR

These courses are required in Programs A, B, C, and D:

American Institutions	6
Bus. A201-A202 <i>Introduction to Management Accounting I-II</i>	6
Bus. C205 Machine Statistical Computation	1
Bus. C220-C225 Beginning and Intermediate Typewriting	4
Econ. E201-E202 <i>Principles of Economics I-II</i>	6
Econ. E370 <i>Interpretation of Business and Economic Data</i> (second semester)	3
Ed. P240 Educational Psychology for Secondary Teachers	3
Psy. P111 Introductory Laboratory Psychology I	2
In Programs A and B the following additional courses are required:	
Bus. C240, C250 Beginning and Intermediate Shorthand	6
In Program D the following additional course is required:	
H. Econ. H118 Art in Everyday Life	3

JUNIOR YEAR

These courses are required in Programs A, B, C, and D:

Bus. C330 Advanced Typewriting	2
Bus. F301 <i>Principles of Finance I</i>	3
Bus. L304 Business Law—Elements of Law (Second Semester)	3
Bus. M301 <i>Principles of Marketing I</i>	3
Bus. W300 <i>Principles of Management and Administration</i>	3
Bus. W391 <i>Comprehensive Examination</i>	0
Ed. B474 Principles of Business Education	2
Ed. M444 Methods of Teaching Business Subjects	3

In Program A the following additional courses are required:

	Credit Hours
Bus. A211 Intermediate Accounting I	3
Bus. C360 Advanced Shorthand	3
Bus. C403 Office Management II	3
Bus. C445 Transcription	3

In Program B the following additional courses are required:

Bus. C360 Advanced Shorthand	3
Bus. C403 Office Management II	3
Bus. C445 Transcription	3

In Program C the following additional courses are required:

Bus. A211 Intermediate Accounting I	3
Bus. A205 Management Accounting III	3
or	
Bus. A308 Income Tax	3
Bus. C403 Office Management II	3

In Program D the following additional courses are required:

Bus. A211 Intermediate Accounting I	3
Bus. M315 Principles of Advertising	3
Bus. M319 Principles of Retailing	3

SENIOR YEAR

These courses are required in Programs A, B, C, and D:

*Bus. B490 Undergraduate Survey of Business Education	2
Bus. W410 <i>Personal Adjustment to Business</i> (First Semester)	1
*Ed. M460 Laboratory in the Teaching of Typewriting and Office Practice	2
*Ed. S485 Principles of Secondary Education	3
*Ed. M480 Student Teaching in the High School	6-8
†Geog. G413 Economic Geography	3
Electives	6-9

In Programs A and B the following additional courses are required:

Bus. C404 Office Systems and Control	3
Bus. C446 Advanced Transcription (recommended)	3
Ed. M476 Methods of Teaching Shorthand	1

In Program D the following additional courses are required:

Bus. M425 Sales Management	3
*Ed. M357 Teaching Distributive Education Subjects	2

Students following Programs A, B, C, or D are required to take additional advanced courses in business administration or economics for a minimum of sixty hours of credit in this area.

Office Management

There are various avenues of promotion to the position of office manager. Preparation may include a background in management and administration, insurance, accounting, finance, personnel management, secretarial work, or any other area of concentration in business. Two typical office management programs follow. Programs with concentrations in other areas of special interest may be planned in consultation with the advisers.

PROGRAM A: Management and Administration Emphasis. A broad background in business and economics is required. Emphasis is placed upon systems of control, work simplification, and problems dealing with the supervision and training of office personnel. The program is of special interest to men who wish to prepare for office management and other administrative positions in business.

PROGRAM B: Professional Secretarial Emphasis. Study programs include a broad selection of basic courses in business administration and economics, providing for the

* These courses are offered on the 8-8 plan and must be taken as a group in either the first or the second semester.

† Geog. G413 is not required if a student has already taken Geog. G107.

student the foundation for promotion to executive positions. The program is of special interest to women who wish to prepare for professional secretarial positions, such as private secretary or executive secretary, and for report writing.

In addition to the courses required for the general program of the freshman year and the general education requirements listed on pages 46-47, the courses listed below typically are required for Office Management: Management and Administration Emphasis (Program A) and Professional Secretarial Emphasis (Program B). Certain variations in concentration requirements may be developed in consultation with the adviser.

SOPHOMORE YEAR

Courses required in both Program A and Program B:

	Credit Hours
Bus. A201-A202 <i>Introduction to Management Accounting I-II</i>	6
Bus. C220, C225 <i>Beginning and Intermediate Typewriting</i>	4
Econ. E201-E202 <i>Principles of Economics I-II</i>	6
Econ. E370 <i>Interpretation of Business and Economic Data</i> (second semester)	3
American Institutions	6
Military Training (for men)	2
Spch. S121 <i>Public Speaking I</i> (may be taken in the freshman year)	2
Social and Behavioral Sciences	6

Also required in Program B:

Bus. C240 <i>Beginning Shorthand</i>	3
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JUNIOR YEAR

Courses required in both Program A and Program B:

Bus. C205 <i>Machine Statistical Computation</i>	1
Bus. C300 <i>Office Management I</i>	2
Bus. C330 <i>Advanced Typewriting</i>	2
Bus. F301 <i>Principles of Finance I</i>	3
Bus. J340 <i>Personnel Management</i>	3
Bus. L300 <i>Business Law—Contracts</i>	3
Bus. M301 <i>Principles of Marketing I</i>	3
Bus. W204 <i>Business Communications</i>	3
Bus. W300 <i>Principles of Management and Administration</i>	3
Bus. W391 <i>Comprehensive Examination</i>	0
Econ. E350 <i>Money and Banking</i>	3
Electives	0-8

Other courses required in Program B:

Bus. C250 <i>Intermediate Shorthand</i>	3
Bus. C360 <i>Advanced Shorthand</i>	3

SENIOR YEAR

Courses required in both Program A and Program B:

Bus. C403 <i>Office Management II</i>	3
Bus. C404 <i>Office Systems and Control</i>	3
Bus. W410 <i>Personal Adjustment to Business</i> (first semester)	1
Electives	19-27

Other courses required in Program B:

Bus. C445 <i>Transcription</i>	3
Bus. C446 <i>Advanced Transcription</i>	3

The remainder of the work of the junior and senior years in both Program A and Program B is arranged in consultation with the adviser.

BUSINESS ECONOMICS AND PUBLIC POLICY

Adviser: Assistant Professor Grossack.

The business economics and public policy curriculum is designed for students who plan to enter either the government service or private business, depending upon the specific job opportunities available and upon later developments in the students' interests and objectives.

The rapid development of public agencies has created a wide variety of career opportunities for properly qualified persons. Opportunities for employment and professional advancement in these agencies, particularly in federal civil service, are greatly enhanced by a combination of competence in some specialized area, such as those listed below, and a thorough understanding of the principles of business administration.

At the same time, because of the extensive impact of government activity on private business operations, professional success in business is enhanced by a knowledge of the methods and rationale of government administration.

This study program includes two parts: (1) Preparation in the principles of business administration with specialization in some specific field, such as finance, public finance, personnel management, marketing, insurance, transportation, public utilities, accounting, statistics, or real estate. The sequence of courses in the specialized field should be planned with the adviser. This sequence should include nine to twelve hours, and it may include courses listed below; (2) Broad education in the principles of business economics and public policy.

Students following this concentration are required to complete the courses listed below, in addition to the requirements of the freshman year appearing on page 46 and the general education requirements listed on pages 46-47.

SOPHOMORE YEAR

	Credit Hours
Bus. A201-A202 <i>Introduction to Management Accounting I-II</i>	6
Econ. E201-E202 <i>Principles of Economics I-II</i>	6
Econ. E370 <i>Interpretation of Business and Economic Data</i> (second semester)	3
Gov. G103-G104 <i>Introduction to American Government I-II</i>	6
Military Training (for men)	2
Spch. S121 <i>Public Speaking I</i> (may be taken in the freshman year)	2
Social and Behavioral Sciences	6
Electives	0-3

JUNIOR AND SENIOR YEARS

Bus. F301 <i>Principles of Finance I</i>	3
Bus. G406 <i>Business Enterprise and Public Policy</i>	3
Bus. G409 <i>Business Conditions and Public Policy</i>	3
Bus. L300 <i>Business Law—Contracts</i>	3
Bus. M301 <i>Principles of Marketing I</i>	3
Bus. W300 <i>Principles of Management and Administration</i>	3
Bus. W391 <i>Comprehensive Examination</i>	0
Bus. W410 <i>Personal Adjustment to Business</i> (first semester only)	1
Econ. E350 <i>Money and Banking</i>	3
Econ. E360 <i>Public Finance</i>	3

In addition, at least fifteen hours should be selected in consultation with the adviser from the following list of courses, or from other courses which the adviser specifically recommends for filling out the candidate's major program:

Bus. A211 <i>Intermediate Accounting I</i>	3
Bus. D420 <i>International Business Administration</i>	3
Bus. L305 <i>Business Law—Agency, Partnerships, and Corporations</i>	3
Bus. L407 <i>Business Law—Administrative Law</i>	3
Bus. T300 <i>Principles of Transportation</i>	3
Bus. U300 <i>Principles of Public Utilities</i>	3
Econ. E475 <i>Techniques in Advanced Economic and Business Statistics</i>	3
Gov. G301 <i>Popular Control of American Government</i>	3
Gov. G303 <i>The Formation of Public Policy in the United States</i>	3
Gov. G305 <i>Public Administration I</i>	3
Gov. G306 <i>Public Administration II</i>	3
Gov. G315-G316 <i>The Judicial Process and American Constitutional Law I-II</i>	6
Gov. G321 <i>The Government and Administration of Urban Communities</i>	3
Gov. G421 <i>Intergovernmental Relations</i>	3
Gov. G426-G427 <i>American Political Ideas I-II</i>	4
Gov. G441 <i>The State and the Citizen</i>	3
Gov. G447-G448 <i>History of Freedom I-II</i>	6

In consultation with the adviser, students should elect appropriate courses to complete the specialization sequence discussed above.

BUSINESS STATISTICS

Adviser: Associate Professor Wentworth.

With the development and growth of the electronic computer, all levels of business management have become quantitative in nature. Statistics have become basic and indispensable tools of communication and analysis within the business environment. There could be little, if any, management control without constant statistical analysis and a flow of statistical reports. Widely scattered and often highly integrated operations of large corporations in all fields of business are possible only by means of well-developed systems of statistical reporting.

The work of the statistician in business is of two kinds: collecting, analyzing, and interpreting internal data which arise from operation of the business and over which management has control; and making similar studies of external data which affect operation of the business and over which management has no control. Competent statisticians and researchers need both mathematical ability and manipulative skills of a high order and a broad formal education in the fields of business and economics. It is the wise application and interpretation of statistics that separate the potential manager from the technician.

For students with interest and ability in mathematics, this curriculum offers a mathematical and business education which provides basic knowledge of the techniques of statistical analysis. The student learns to apply proper statistical methods to business problems and to interpret results with a maximum degree of accuracy. He is equipped with a particularly fine background for statistical work in market research, production management, and managerial control through the diligent selection of electives in marketing, production, and accounting, respectively.

Requirements in mathematics for statistics majors, in addition to Mathematics M115 or M117, required in the general education core curriculum, are Mathematics M118, Principles of Mathematics, and Mathematics M211-M212, Calculus I-II.

Students following this concentration are required to complete the courses listed below, in addition to the requirements of the freshman year appearing on page 46 and the general education requirements listed on pages 46-47.

SOPHOMORE YEAR

	Credit Hours
Bus. A201-A202 <i>Introduction to Management Accounting I-II</i>	6
Econ. E201-E202 <i>Principles of Economics I-II</i>	6
Econ. E370 <i>Interpretation of Business and Economic Data</i> (second semester)	3
American Institutions	6
Military Training (for men)	2
Spch. S121 <i>Public Speaking I</i> (may be taken in the freshman year)	2
Social and Behavioral Sciences	6
Electives	0-3

JUNIOR YEAR

Bus. A205 <i>Management Accounting III</i>	3
or	
Bus. A211 <i>Intermediate Accounting I</i>	3
and	
Bus. F301 <i>Principles of Finance I</i>	3
Bus. L300 <i>Business Law—Contracts</i>	3
Bus. M301 <i>Principles of Marketing I</i>	3
Bus. W300 <i>Principles of Management and Administration</i>	3
Bus. W305 <i>Business Data Processing</i>	2
Bus. W391 <i>Comprehensive Examination</i>	0
Econ. E350 <i>Money and Banking</i>	3
Econ. E475 <i>Techniques in Advanced Economic and Business Statistics</i>	3
Electives	3-11

SENIOR YEAR

Bus. K423 <i>Survey of Electronic Data Processing Methods</i>	3
Bus. M427 <i>Market and Sales Analysis</i>	3
Bus. W410 <i>Personal Adjustment to Business</i> (first semester only)	1
Econ. E476 <i>Statistical Theory in Economic and Business Analyses</i>	3

Required courses should be supplemented by elective courses recommended by the concentration adviser. Courses chosen from the following group of electives are suggested:

	Credit Hours
Bus. A306 Advanced Industrial Cost Accounting	3
Bus. A430 Analysis and Control of Distribution Costs	3
Bus. C205 Machine Statistical Computation	1
Bus. F420 Principles of Investment	3
Bus. M302 Principles of Marketing II	3
Bus. N300 Principles of Risk and Insurance	3
Bus. N410 Life Insurance—Principles	3
Bus. P320 Production Management	3
Econ. E403 Current Economic Tendencies	2-3
Econ. E420 Growth of Economic Thought	3
Math. M200 Mathematical Theory of Investment	3

INSURANCE

Adviser: Professor Hedges.

The insurance curriculum is designed primarily to meet the needs of students planning to enter some phase of insurance work or a closely allied field, such as selling, brokerage, underwriting, actuarial work, investment management, rate work, inspection, statistics, adjusting, promotion, office or agency management, general administration, or corporate risk management.

Students following this concentration are required to complete the courses listed below, in addition to the requirements of the freshman year appearing on page 46 and the general education requirements listed on pages 46-47.

SOPHOMORE YEAR

Bus. A201-A202 Introduction to Management Accounting I-II	6
Econ. E201-E202 Principles of Economics I-II	6
Econ. E370 Interpretation of Business and Economic Data (second semester)	3
American Institutions	6
Military Training (for men)	2
Spch. S121 Public Speaking I (may be taken in the freshman year)	2
Social and Behavioral Sciences	6
Electives	0-3

JUNIOR YEAR

Bus. A205 Management Accounting III	3
or	
Bus. A211 Intermediate Accounting I	3
or	
Bus. A228 Personal Tax Problems	3
or	
Bus. A315 Fund Accounting	3
and	
Bus. F301 Principles of Finance I	3
Bus. L300 Business Law—Contracts	3
Bus. M301 Principles of Marketing I	3
Bus. N300 Principles of Risk and Insurance	3
Bus. N410 Life Insurance—Principles	3
Bus. N420 Property Insurance—Contract Provisions	3
Bus. W300 Principles of Management and Administration	3
Bus. W391 Comprehensive Examination	0
Econ. E350 Money and Banking	3
Electives	0-7

SENIOR YEAR

Bus. W410 Personal Adjustment to Business (first semester only)	1
Econ. E345 Social Security	3

For those choosing the insurance concentration, a large number of electives are provided so that the curriculum may be better adapted to the needs of the individual student. Careful counseling assures that the student's program prepares him adequately for the work he plans to enter. Among the courses which may be elected to complete the program are the following:

	Credit Hours
Bus. A205 Management Accounting III	3
Bus. A308 Income Tax	3
Bus. A309 Advanced Income Tax	3
Bus. A404 Auditing	3
Bus. D420 International Business Administration	3
Bus. F420 Principles of Investment	3
Bus. G406 Business Enterprise and Public Policy	3
Bus. G409 Business Conditions and Public Policy	2
Bus. H400 Business in Its Historical Setting	3
Bus. J340 Personnel Management	3
Bus. K423 Survey of Electronic Data Processing Methods	3
Bus. K427 Introduction to Operations Research	3
Bus. L303 Business Law—Property, Sales, and Negotiable Instruments	3
Bus. L305 Business Law—Agency, Partnerships, and Corporations	3
Bus. L309 Business Law—Insurance, Estates, and Trusts	3
Bus. L510 Business Law—C.P.A., C.L.U., and C.P.C.U. Review	Arr.
Bus. N503 Insurance Seminar	3
Bus. N513 Life Insurance—Underwriting	3
Bus. N514 C.L.U. Review	3
Bus. N523 Property Insurance—Underwriting	3
Bus. N524 C.P.C.U. Review	3
Bus. P320 Production Management	3
Bus. R300 Principles of Real Estate	3
Bus. W204 Business Communications	3
Econ. E340 Introduction to Labor Economics	3
Econ. E360 Public Finance	3
Econ. E420 Growth of Economic Thought	3
Econ. E475 Techniques in Advanced Economic and Business Statistics	3
Gov. G432 Government Regulation of Business I	2
Math. M200 Mathematical Theory of Investment	3

Insurance and Actuarial Science

Adviser: Professor Hedges.

The internal operation of insurance company home offices is based, to a large extent, upon actuarial science, or the mathematical principles of insurance and finance. Actuarial science embraces the principles by which annuities, insurance premiums, and amortization schedules are calculated, as well as more advanced principles and practices. The study of the science presupposes basic preparation in mathematics covering roughly the first two years of the conventional college curriculum in mathematics.

A knowledge of actuarial science is prerequisite to employment in a number of phases of insurance company home office work. It should be coupled, however, with a knowledge of the business and economic, as well as the legal, aspects of insurance in order to provide a broad foundation for advancement in home office work.

This curriculum is especially designed for students planning to enter the field of actuarial science. To be successful, the student must have an interest in, and an aptitude for, mathematics.

Students following this concentration are required to complete the courses listed below, in addition to the requirements of the freshman year appearing on page 46 and the general education requirements listed on pages 46-47.

FRESHMAN YEAR (Junior Division)

In order to prepare for advanced courses in mathematics, Mathematics M118 should be taken in the freshman year in addition to Mathematics M115 or M117.

SOPHOMORE YEAR

Bus. A201-A202 Introduction to Management Accounting I-II	6
Econ. E201-E202 Principles of Economics I-II	6
Econ. E370 Interpretation of Business and Economic Data (second semester)	3
American Institutions	6
Math. M200 Mathematical Theory of Investment	3
Math. M211-M212 Calculus I-II	6
Military Training (for men)	2
Spch. S121 Public Speaking I (may be taken in the freshman year)	2
Social and Behavioral Sciences (may be taken in the freshman year)	6

JUNIOR YEAR

	Credit Hours
Bus. A205 Management Accounting III	3
or	
Bus. A211 Intermediate Accounting I	3
or	
Bus. A228 Personal Tax Problems	3
or	
Bus. A315 Fund Accounting	3
and	
Bus. F301 Principles of Finance I	3
Bus. L300 Business Law—Contracts	3
Bus. M301 Principles of Marketing I	3
Bus. N300 Principles of Risk and Insurance	3
Bus. N410 Life Insurance—Principles	3
Bus. N420 Property Insurance—Contract Provisions	3
Bus. W300 Principles of Management and Administration	3
Bus. W391 Comprehensive Examination	0
Econ. E350 Money and Banking	3
Math. M261 Elementary Statistics I	3
Electives	0-4

SENIOR YEAR

Bus. W410 Personal Adjustment to Business (first semester only)	1
Electives	25-33

Additional courses are to be selected by the student with the consent of the adviser. Careful counseling is provided in order to make certain that the student's program prepares him adequately for the work he plans to enter.

TRANSPORTATION AND PUBLIC UTILITIES

Advisers: Professors Waters, Trebing.

Students who intend to specialize in Transportation should follow the general program suggested for the freshman year on page 46. Requirements for the sophomore, junior, and senior years are listed below, in addition to the general education courses listed on pages 46-47.

SOPHOMORE YEAR

Bus. A201-A202 Introduction to Management Accounting I-II	6
Econ. E201-E202 Principles of Economics I-II	6
Econ. E370 Interpretation of Business and Economic Data (second semester)	3
Gov. G103-G104 Introduction to American Government I-II (recommended)	6
Military Training (for men)	2
Spch. S121 Public Speaking I (may be taken in the freshman year)	2
Social and Behavioral Sciences	6
Electives	0-3

JUNIOR YEAR

Bus. A211 Intermediate Accounting I	3
Bus. F301 Principles of Finance I	3
Bus. L300 Business Law—Contracts	3
Bus. M301 Principles of Marketing I	3
Bus. T300 Principles of Transportation	3
Bus. T309 History of Transport and Its Control	2
Bus. U300 Principles of Public Utilities	3
Bus. W300 Principles of Management and Administration	3
Bus. W391 Comprehensive Examination	0
Electives	3-11

SENIOR YEAR

Bus. L303 Business Law—Property, Sales, and Negotiable Instruments	3
Bus. T410 Costs, Demand, and Pricing in Transport	3
Bus. T405 Traffic and Physical Distribution Management	3
Bus. T413 Transport Management: Cases and Problems	3
Bus. W410 Personal Adjustment to Business (first semester only)	1
Electives	13-21

Students who intend to specialize in Public Utilities should follow the general program suggested for the freshman year on page 46. Requirements for the sophomore and junior years are the same as for Transportation. Requirements for the senior year are listed below, in addition to the general education courses on pages 46-47.

SENIOR YEAR

	Credit Hours
Bus. L303 Business Law—Property, Sales, and Negotiable Instruments	3
Bus. T410 Costs, Demand, and Pricing in Transport	3
Bus. U405 Public Utility Management	3
Bus. W410 <i>Personal Adjustment to Business</i> (first semester only)	1
Electives	16-24

Perspectives of future leaders in transportation and public utilities will be improved if many of the following courses are elected:

Bus. G406 Business Enterprise and Public Policy	3
Bus. G409 Business Conditions and Public Policy	3
Bus. J340 Personnel Management	3
Bus. K423 Survey of Electronic Data Processing Methods	3
Bus. L407 Business Law—Administrative Law	3
Bus. R300 Principles of Real Estate	3
Bus. U405 Public Utility Management	3
Econ. E340 Introduction to Labor Economics	3
Bus. G300 Introduction to Managerial Economics	3
Bus. W413 Administrative Policy	3
Econ. E320 Intermediate Economic Analysis	3
Bus. K423 Introduction to Operations Research	3
Bus. H400 Business in Its Historical Setting	2
Spch. S223 Business and Professional Speaking	3

Special needs and interests of students in the transportation and public utilities curricula are accommodated in Bus. T490, Independent Study in Transportation, and Bus. U490, Independent Study in Public Utilities.

REAL ESTATE ADMINISTRATION

Advisers: Professor Pinnell; Associate Professor Bloom.

Study programs emphasize preparation for careers in the fields of real estate administration, property management, real estate brokerage, appraising, mortgage financing, housing, land planning, and research. Special attention is given to such topics as city growth and structure, market analysis, mortgage risk analysis, property valuation, land planning and zoning, applied urban economics, taxation, and housing problems.

Students following this concentration are required to complete the courses listed below, in addition to the requirements of the freshman year appearing on page 46 and the general education requirements listed on pages 46-47.

SOPHOMORE YEAR

Bus. A201-A202 <i>Introduction to Management Accounting I-II</i>	6
Econ. E201-E202 <i>Principles of Economics I-II</i>	6
Econ. E370 <i>Interpretation of Business and Economic Data</i> (second semester)	3
American Institutions	6
Military Training (for men)	2
Spch. S121 Public Speaking I (may be taken in the freshman year)	2
Social and Behavioral Sciences	6
Electives	0-3

JUNIOR AND SENIOR YEARS

Bus. F301 <i>Principles of Finance I</i>	3
Bus. L300 <i>Business Law—Contracts</i>	3
Bus. L398 <i>Business Law—Real Estate Law</i>	3
Bus. M301 <i>Principles of Marketing I</i>	3
Bus. R300 Principles of Real Estate	3
Bus. R305 Real Estate Practices Laboratory	2
Bus. R440 Real Estate Appraisals	3
Bus. R441 Architecture and Construction Laboratory	1
Bus. R443 Real Estate Administration	3
Bus. R444 Real Estate Administration Laboratory	1
Bus. W300 <i>Principles of Management and Administration</i>	3
Bus. W391 <i>Comprehensive Examination</i>	0
Bus. W410 <i>Personal Adjustment to Business</i> (first semester only)	1
Econ. E350 Money and Banking	3

Junior and senior electives:

In addition to the required courses, four courses must be selected, with the approval of the faculty adviser, from the following:

	Credit Hours
Bus. A205 Management Accounting III	3
Bus. A211 Intermediate Accounting I	3
Bus. A228 Personal Tax Problems	3
Bus. F420 Principles of Investment	3
Bus. G406 Business Enterprise and Public Policy	3
Bus. G409 Business Conditions and Public Policy	3
Bus. J340 Personnel Management	3
Bus. M315 Principles of Advertising	3
Bus. M426 Sales Management	3
Bus. N300 Principles of Risk and Insurance	3
Bus. N420 Property Insurance—Contract Provisions	3
Bus. W406 Enterprise and Entrepreneurship	3
Econ. E360 Public Finance	3
Econ. E423 National Income and Economic Fluctuations	3
F.A. H365 Architecture from 1870 to 1950	3
Geog. G314 Urban Geography	3
Gov. G321 The Government and Administration of Urban Communities	3
Soc. S309 The Community	3

QUANTITATIVE BUSINESS ANALYSIS

Advisers: Professor E. W. Martin; Associate Professor Horowitz.

The growing use of electronic computers and associated mathematical, statistical, and simulation techniques for analysis of problems arising in the management of organizations emphasizes the need for people who understand these tools and are able to apply them to solve business problems. Success in this area requires a combination of talents, interests, and training. First, one must understand the techniques themselves and be able to apply them. Secondly, one must understand the problems of business and the environment in which they occur. Thirdly, one must understand the considerations involved in implementing a theoretical solution in a practical situation.

Assuming that one has the necessary mathematical ability and interest in business problems, there are two possible educational paths that can be taken to obtain the background necessary for success in this area. If a student can plan to pursue both an undergraduate and a graduate program involving about 5½ years, he would be well advised to take an undergraduate major in mathematics and statistics with a minor in business administration. Then he would be well prepared to enter the M.B.A. program in the Graduate School of Business in the area of quantitative business analysis.

Those who can devote only four years to preparation in this area can elect an undergraduate concentration in quantitative business analysis.

In addition to the general requirements of the freshman year appearing on page 46 and the general education requirements listed on pages 46-47, students following this concentration are required to complete Math. M118, Principles of Mathematics (5 cr.). Under certain circumstances Math. M131, Plane Analytic Geometry I (2 cr.) may be substituted for Math. M118.

SOPHOMORE YEAR

American Institutions	6
Bus. A201-A202 Introduction to Management Accounting I-II	6
Econ. E201-E202 Principles of Economics I-II	6
Econ. E370 Interpretation of Business and Economic Data (second semester)	3
or	
Math. M261-M262 Elementary Statistics I-II	3-3
Military Training (for men)	2
Social and Behavioral Sciences	6
Spch. S121 Public Speaking I (may be taken in the freshman year)	2
Electives	0-3

JUNIOR YEAR

Bus. A205 Management Accounting III	3
or	
Bus. A211 Intermediate Accounting I	3
Bus. F301 Principles of Finance I	3
Bus. G300 Introduction to Managerial Economics	3

	Credit Hours
Bus. L300 <i>Business Law—Contracts</i>	3
Bus. M301 <i>Principles of Marketing I</i>	3
Bus. P320 <i>Production Management</i>	3
Bus. W300 <i>Principles of Management and Administration</i>	3
Bus. W391 <i>Comprehensive Examination</i>	0
Math. M211-M212 <i>Calculus I-II</i>	6
Electives	0-7

SENIOR YEAR

Bus. K423 <i>Survey of Electronic Data Processing Methods</i>	3
Bus. K427 <i>Introduction to Operations Research</i>	3
Bus. M427 <i>Market and Sales Analysis</i>	3
Bus. W410 <i>Personal Adjustment to Business (first semester only)</i>	1
Electives	16-24

Required courses should be supplemented by elective courses recommended by the concentration adviser. Among the courses suggested for electives are the following:

Bus. A306 <i>Advanced Industrial Cost Accounting</i>	3
Bus. A430 <i>Analysis and Control of Distribution Costs</i>	3
Bus. F420 <i>Principles of Investment</i>	3
Bus. G409 <i>Business Conditions and Public Policy</i>	3
Bus. J446 <i>Supervision and Organizational Behavior</i>	3
Bus. M302 <i>Principles of Marketing II</i>	3
Bus. N306 <i>Principles of Risk and Insurance</i>	3
Bus. N410 <i>Life Insurance—Principles</i>	3
Bus. P423 <i>Operations Planning and Control</i>	3
Bus. P425 <i>Problems in Production Management and Industrial Engineering</i>	3
Bus. W305 <i>Business Data Processing</i>	3
Bus. W413 <i>Administrative Policy</i>	3
Econ. E350 <i>Money and Banking</i>	3
Econ. E403 <i>Current Economic Tendencies</i>	2-3
Econ. E420 <i>Growth of Economic Thought</i>	3
Econ. E475 <i>Techniques in Advanced Economic and Business Statistics</i>	3
Math. M170 <i>Theory and Applications of Digital Computers</i>	3
Math. M311-M312 <i>Calculus III-IV</i>	3-3
Math. M391-M392 <i>Introduction to Modern Mathematics</i>	3-3

Combined Curricula

Certain lines of business require a combination of training and study, part of which is provided by the School of Business and part by other departments and schools of the University.

The School of Business, in conjunction with various other professional schools and departments, permits the development of such combined curricula. For example, it is possible to develop combined programs in business-chemistry, business-biology, and business-music. A typical combined curriculum is the business-journalism program which follows. The student who is interested in other combined programs should consult an adviser of the management and administration curriculum (see page 47).

BUSINESS-JOURNALISM

Adviser, Associate Professor Halterman; Associate Adviser, Professor Stempel (Department of Journalism).

The School of Business and the Department of Journalism cooperate in offering this combination of journalism and business courses. This curriculum is intended primarily to serve the requirements of those students who aspire to positions as managers of newspapers, magazines, or other publications, or who wish to enter the fields of financial writing, industrial or financial interpretation, or public relations. The recommended study program is sufficiently flexible to allow for adaptation to the individual requirements of students.

Students following this concentration are required to complete the courses listed below, in addition to the requirements of the freshman year appearing on page 46 and the general education requirements listed on pages 46-47.

SOPHOMORE YEAR

	Credit Hours
Bus. A201-A202 <i>Introduction to Management Accounting I-II</i>	6
Econ. E201-E202 <i>Principles of Economics I-II</i>	6
Econ. E370 <i>Interpretation of Business and Economic Data</i> (second semester)	3
American Institutions	6
Jour. C200 <i>Introduction to Mass Communications</i>	3
Jour. J204 <i>Reporting</i>	3
Military Training (for men)	2
Spch. S121 <i>Public Speaking I</i> (may be taken in the freshman year)	2
Social and Behavioral Sciences	6

JUNIOR YEAR

Bus. F301 <i>Principles of Finance I</i>	3
Bus. L300 <i>Business Law—Contracts</i>	3
Bus. M301 <i>Principles of Marketing I</i>	3
Bus. M315 <i>Principles of Advertising</i>	3
Bus. W300 <i>Principles of Management and Administration</i>	3
Bus. W391 <i>Comprehensive Examination</i>	0
Jour. J305 <i>Editing</i>	3
Jour. J334 <i>Advanced Newspaper Practice on the business staff of the Indiana Daily Student</i>	4
Jour. J337 <i>Circulation</i>	2
Electives	2-10

SENIOR YEAR

Bus. W410 <i>Personal Adjustment to Business</i> (first semester only)	1
Electives	25-33

Two business courses numbered in the 400's must be elected in addition to Business W410. These supplementary courses should be selected in consultation with the student's adviser.

Junior and senior electives must include:

Three hours of economics from the following group:

Econ. E340 <i>Introduction to Labor Economics</i>	3
Econ. E350 <i>Money and Banking</i>	3
Econ. E360 <i>Public Finance</i>	3

Five courses in business, including three of the following:

Bus. A211 <i>Intermediate Accounting I</i>	3
Bus. F420 <i>Principles of Investment</i>	3
Bus. G406 <i>Business Enterprise and Public Policy</i>	3
Bus. G409 <i>Business Conditions and Public Policy</i>	3
Bus. H400 <i>Business in Its Historical Setting</i>	2
Bus. L407 <i>Business Law—Administrative Law</i>	3
Bus. N300 <i>Principles of Risk and Insurance</i>	3
Bus. P320 <i>Production Management</i>	3
Bus. R300 <i>Principles of Real Estate</i>	3
Bus. T300 <i>Principles of Transportation</i>	3
Bus. W413 <i>Administrative Policy</i>	3

BUSINESS-LAW

Adviser: Professor Lusk.

Effective with the first semester 1966-67, all students entering the School of Law will be required to have completed an undergraduate degree. Students expecting to continue their education in the School of Law will need to be cognizant of this fact in planning their appropriate programs of study.

INDUSTRY PROGRAMS

The School of Business at Indiana University has provided for a system of industry programs which can be set up for selected industries. These programs are designed to provide:

1. Individually planned courses of study
2. Expert counseling and guidance
3. Internships and work experience
4. Special career opportunities
5. Opportunities for case studies and research

Programs are approved only for those industries that meet these tests: Does the industry offer suitable careers for university graduates? Is there a faculty member interested in the industry who is competent to counsel and guide students? Are there firms in the industry that will cooperate fully in the establishment of internships and in the employment, development, and advancement of university graduates to positions of executive responsibility? Are there firms in the industry that are willing to co-operate with the School of Business in its research and case collection programs?

Such programs have been set up to serve the prefabricated housing, the commercial banking, and the savings and loan fields.

TWO-YEAR CERTIFICATE PROGRAMS

Three new programs for which two-year certificates will be awarded are offered by the School of Business in the fields of accounting, management and administration, and office management. These programs are designed for those students desiring less than a four-year university education but who, upon completion of two years of university work, will possess minimum employable skills in the areas mentioned.

The general requirements for all certificate programs include: (1) Admission as a regular student to Indiana University and completion of all orientation test requirements; (2) Satisfactory completion of one of the certificate programs with an accumulative average of C or higher; (3) Completion of at least thirty credit hours in residence at Indiana University (at any of the campuses) with at least fifteen hours at one campus. Since all the courses required in each certificate program are standard University credit courses, students may apply these credits toward an appropriate four-year degree program.

For each of the three School of Business Certificates, the following general education courses are required:*

	Credit Hours
Communications	6
History and Government	6
Humanities	6
Behavioral Sciences	3
Laboratory Science	5
Mathematics	0-5

Accounting

For the Certificate in Accounting, the following, in addition to the general education courses, will complete the requirements:

Sequence in Accounting:

	Credit Hours
Bus. A201-A202 <i>Introduction to Management Accounting I-II</i>	6
Bus. A205 <i>Management Accounting III</i>	3
Bus. A211 <i>Intermediate Accounting I</i>	3
Bus. A312 <i>Intermediate Accounting II</i>	3
Bus. W100 <i>Business Administration: Introduction</i>	3-4
Econ. E201-E202 <i>Principles of Economics I-II</i>	6

One of:

Bus. A306 <i>Advanced Industrial Cost Accounting</i>	3
Bus. A308 <i>Income Tax</i>	3

One of:

Bus. F301 <i>Principles of Finance I</i>	3
Bus. L300 <i>Business Law—Contracts</i>	3
Bus. M301 <i>Principles of Marketing I</i>	3
Bus. W300 <i>Principles of Management and Administration</i>	3
Econ. E370 <i>Interpretation of Business and Economic Data</i>	3

* For a detailed listing of the courses offered under each of the seven general education areas, see pages 46-47.

Office Management

For the Certificate in Office Management, the following, in addition to the general education courses, will complete the requirements:

Sequence in Office Management:

	Credit Hours
Bus. A201-A202 <i>Introduction to Management Accounting I-II</i>	6
Bus. C205 <i>Machine Statistical Computation</i>	1
Bus. C220 <i>Beginning Typewriting</i>	2
Bus. C225 <i>Intermediate Typewriting</i>	2
Bus. C240 <i>Beginning Shorthand</i>	3
Bus. C250 <i>Intermediate Shorthand</i>	3
Bus. C300 <i>Office Management I</i>	2
Bus. C330 <i>Advanced Typewriting</i>	2
Bus. C360 <i>Advanced Shorthand</i>	3
Bus. W100 <i>Business Administration: Introduction</i>	3-4
Bus. W204 <i>Business Communications</i>	3
Econ. E201-E202 <i>Principles of Economics I-II</i>	6

Students with typing and shorthand skills enter the courses at the appropriate course level. Other courses may be chosen from the following suggested electives:

Bus. A228 <i>Personal Tax Problems</i>	3
Bus. C403 <i>Office Management II</i>	3
Bus. F260 <i>Personal Finance</i>	3
Bus. L300 <i>Business Law—Contracts</i>	3
Bus. W300 <i>Principles of Management and Administration</i>	3
Econ. E370 <i>Interpretation of Business and Economic Data</i>	3

Management and Administration

For the Certificate in Management and Administration, the following, in addition to the general education courses, will complete the requirements:

Sequence in Management and Administration:

Bus. A201-A202 <i>Introduction to Management Accounting I-II</i>	6
Bus. L300 <i>Business Law—Contracts</i>	3
Bus. W100 <i>Business Administration: Introduction</i>	3-4
Bus. W300 <i>Principles of Management and Administration</i>	3
Econ. E201-E202 <i>Principles of Economics I-II</i>	6
Econ. E370 <i>Interpretation of Business and Economic Data</i>	3

One course from:

Bus. F301 <i>Principles of Finance I</i>	3
Bus. J340 <i>Personnel Management</i>	3
Bus. M301 <i>Principles of Marketing I</i>	3
Bus. P320 <i>Production Management</i>	3

Suggested electives include:

Bus. A228 <i>Personal Tax Problems</i>	3
Bus. F260 <i>Personal Finance</i>	3
Bus. N300 <i>Principles of Risk and Insurance</i>	3
Bus. R300 <i>Principles of Real Estate</i>	3
Bus. T300 <i>Principles of Transportation</i>	3
Bus. U300 <i>Principles of Public Utilities</i>	3

All programs are supplemented with electives to a maximum of seventeen credits per semester. Physical education and military courses, if required, are in addition to the above listed courses.

RESERVE OFFICERS' TRAINING CORPS (R.O.T.C.)

Military Science and Air Science

The Army and the Air Force Reserve Officers' Training Corps are separate departments of the University unattached to any school or college.

1. The purposes of R.O.T.C. are:

(a) To offer to all male students basic military training which, in any future period of active military service, will assist them in attaining positions of leadership expected of college graduates;

(b) To provide advanced military training to selected students to make them eligible for commissions as second lieutenants in the Army or Air Force Reserve; and

(c) To provide future citizen-leaders with a sound knowledge of military affairs and United States military policies and requirements.

2. Basic Courses.

(a) The two-year basic R.O.T.C. course has been a mandatory requirement since 1917 when the Board of Trustees established "... that freshmen and sophomore men students be required to take three hours of R.O.T.C. per week. . ." To meet this University requirement the Military Departments provide the necessary instructional personnel.

(b) At the present time basic R.O.T.C. is required for all physically fit male students who are citizens of the United States and have not reached their twenty-third birthday. Exceptions to the full two-year requirement are:

(1) Transfer students with at least twenty-six but less than fifty-six acceptable credit hours are required to complete one year of basic R.O.T.C. at Indiana University.

(2) Transfer students from institutions requiring R.O.T.C. that transfer in with at least twenty-six hours but less than fifty-six hours will be exempt from first-year basic R.O.T.C. and will enroll in second-year basic R.O.T.C.; those transferring from institutions not offering R.O.T.C. will be enrolled in first-year basic R.O.T.C.

(3) Veterans who have completed six months but less than twelve months active service with the Armed Forces may be exempted from the two-year basic course. However, any veteran with less than twelve months' service is required to take second-year basic R.O.T.C. as a sophomore if he desires to apply for Advanced Army R.O.T.C.

(4) Students who have completed three years of High School R.O.T.C. are exempted from the first year of basic R.O.T.C. Credit for senior basic R.O.T.C. training (Army, Navy, or Air Force) taken at other colleges and certain junior colleges is accepted in full by both Army and Air Force R.O.T.C. Credit for senior advanced R.O.T.C. training taken at other colleges will be considered on an individual basis by the Professor of Military Science or the Professor of Air Science.

(c) Incoming freshmen will be offered the option of selecting either Army or Air Force Basic R.O.T.C.; however, due to classroom facilities and instructional capabilities it may be impossible to accommodate each student's preference.

(d) The University reserves 4:30 to 5:15 p.m. each Thursday for R.O.T.C. activities. Care must be taken during registration to avoid conflicts.

3. Advanced Courses.

(a) *General.* (1) The University offers advanced Army and Air Force R.O.T.C. These two-year courses are voluntary, and applicants are selected by the Professor of Military or Air Science and approved by the President of the University.

(2) A prerequisite for the advanced course is completion of the basic R.O.T.C. course or equivalent credit through prior R.O.T.C. training or military service as determined by the Professor of Military or Air Science.

(3) A student who successfully completes the advanced course and receives the baccalaureate degree is recommended for a commission as second lieutenant in the U.S. Army Reserve or the U.S. Air Force Reserve. A distinguished graduate of the courses may qualify for a commission in the regular Army or Air Force.

(4) Both Army and Air Force R.O.T.C. offer flight training to cadets in their senior year. This training may lead to a private pilot's license and tests aptitudes for further flight training in the active Army or Air Force. Flight training is conducted at the nearby Bloomington airport. It is voluntary, extracurricular, and at no cost to the student.

(b) *Army R.O.T.C. Advanced Course.* The course is professional in nature and consists of general military subjects common to all branches of the Army. It leads to a reserve commission in any of the following arms or services:

Adjutant General's Corps	Chemical Corps	Military Police Corps
Armor	Corps of Engineers	Ordnance Corps
Army Intelligence	Finance Corps	Quartermaster Corps
and Security	Infantry	Signal Corps
Artillery	Medical Service Corps	Transportation Corps

(c) *Air Force R.O.T.C. Advanced Course.* The successful completion of this course leads to the awarding of a second lieutenant's commission in the U.S. Air Force Reserve.

After receiving a commission, an officer is ordered to active duty in one of the following categories based on his qualifications and interests:

Pilot trainee
 Navigator-observer trainee
 Missile officer trainee
 Weather officer trainee
 Officer trainees in personnel, comptroller, procurement, transportation, manpower management, education and training, security, intelligence and information services fields
 Technical trainees in maintenance, electronics, communication, physics, chemistry, and mathematics fields.

MILITARY SCIENCE

Professor Chloupek (Colonel); Assistant Professors Pannell (Lieutenant Colonel), Von Schrittz (Lieutenant Colonel), Dixon (Major), Miller (Major), Perkins (Major); Instructors Bedell (Captain), Bramblett (Captain), Davey (Captain), Jaco (Captain), Neighbors (Captain), O'Neal (Captain), Wiard (Captain).

Army First-Year Basic Course

G101 First-Semester Military Science I (1 cr.)

An examination and study of the organization, roles, and missions of the United States Army and the R.O.T.C. program; weapons and marksmanship training to include indoor firing; and practical training in leadership, drill, and command.

G102 Second-Semester Military Science I (1 cr.)

Includes a presentation of national defense policy; the role of the U.S. Army in support of national policy; a survey of the capabilities of the military forces of the Communist-bloc nations and the threat they pose to the security of the U.S.; practical training in leadership, drill, and command.

Army Second-Year Basic Course

G201 First-Semester Military Science II (1 cr.)

Prerequisite, MS I. Includes an introductory course in military and topographic symbols; use of the military grid system; use of the compass; practical exercise in reading military maps; practical training in leadership, drill, and command.

G202 Second-Semester Military Science II (1 cr.)

An introduction to basic infantry tactics to include scouting and patrolling, camouflage and concealment; offensive and defensive operations; and practical training in leadership, drill, and command.

A course in American Military History is required for successful completion of the MS II Curriculum. Students may fulfill this requirement by taking History H220 with the History Department for 2 credit hours or by enrolling in Section 8 with the Military Department and attending class each Saturday morning from 8:30 a.m. until 10:00 a.m. American Military History taken with the Military Department provides no additional credit hours.

Army First-Year Advanced Course

G301 First-Semester Military Science III (3 cr.)

Leadership, military teaching methods, arms and services of the Army, and practical training in leadership, drill, and command.

G302 Second-Semester Military Science III (3 cr.)

Communications, small unit infantry tactics, and practical training in leadership, drill, and command.

Army Second-Year Advanced Course

G401 First-Semester Military Science IV (3 cr.)

Prerequisites, MS I, II, III. Acquaints the prospective Army officer with Army administration; training management; military teams, and logistics. Practical leadership experience gained in leadership laboratory.

G402 Second-Semester Military Science IV (3 cr.)

Prerequisites, MS I, II, III, G401. Includes an orientation on command and staff procedures; military intelligence, combat orders; the role of the United States in world affairs; and military law. Knowledge and experience is gained in leadership laboratory.

AIR SCIENCE

Professor Honeycutt (Lieutenant Colonel); Assistant Professors Berry (Major), Pinoris (Major); Instructors Burns (Captain), Fauser (Captain), Williams (Captain).

Air Force First-Year Basic Course

A101 First-Semester Air Science I (1 cr.)

An introductory examination of the factors of aerospace power; responsibilities of citizenship; development and traditions of the military profession; and organization of the armed forces as factors in the preservation of national security.

A102 Second-Semester Air Science I (1 cr.)

Leadership, drill, and command.

Air Force Second-Year Basic Course

A201 First-Semester Air Science II (1 cr.)

Leadership, drill, and command.

A202 Second-Semester Air Science II (1 cr.)

An introductory survey of aerospace missiles and craft; problems, mechanics, and military implications of space operations; and a survey of contemporary military thought.

Air Force First-Year Advanced Course

A301 Growth and Development of Aerospace Power I

3

A survey course about the nature of war; development of air power in the United States; mission and organization of the Department of Defense; Air Force concepts, doctrine, and employment.

A302 Growth and Development of Aerospace Power II

3

A continuation of A301 that treats specifically the subjects of astronautics, space operations, and the future of aerospace power. Includes the U.S. space programs vehicles, systems, and problems in space exploration.

Air Force Second-Year Advanced Course

A401 First-Semester Advanced Air Science IV (3 cr.)

A study of basic weather and basic navigation designed to introduce the subjects to future airmen. Geography G313, Political Geography, is required of all students who complete A401.

A402 Second-Semester Advanced Air Science IV (3 cr.)

Emphasis given to transition into commissioned service and responsibilities of an officer. Government G213, Introduction to World Politics, is required of all students who complete A402.

The Graduate School of Business

The Graduate School of Business offers, at the professional level, advanced study programs leading to the degrees Master of Business Administration and Doctor of Business Administration.

MASTER OF BUSINESS ADMINISTRATION (M.B.A.)

To develop business leaders is the purpose of the M.B.A. program. Recognizing that leadership development is a continuing—really a lifetime—process, the faculty has designed this program to give carefully selected candidates a strong initial start and a continuing impetus toward attaining positions of high responsibility in business.

Instruction in the M.B.A. program is approached from the point of view of the individual business firm. Social responsibilities of modern business are by no means ignored; neither is the necessity of understanding the role of the economic, social, and governmental environment in business activity. All candidates are expected to study economic relationships from a national and international point of view. The heart of the program, however, is education for business management and administration in a framework of profit-motivated business enterprises.

The Comprehensive Examination. Since the formal establishment of the M.B.A. program in 1947, competence in the major areas of business administration has been determined by the M.B.A. candidate's successful completion of the comprehensive examination. This general concept continues to govern the program. The candidate is called upon to demonstrate a familiarity with management decision processes, to apply professional knowledge in the solution of problems of business firms, and to recognize fundamental relationships between the firm and the domestic and international economies.

Study of individual courses or particular subject-matter areas is subordinate to the development of the candidate's ability to integrate a broad range of knowledge in the solution of central management and administrative problems. Part I of the examination, consisting of a case and related materials, is prepared specifically to test this type of competence. Part II tests the candidate's competence in an area of special interest (management and administration, a functional field, an interdisciplinary area, or some other approved specialty). The M.B.A. Comprehensive Examination is given near the end of each term.

Part I of the comprehensive, which typically requires a three and one-half hour period, represents approximately two-thirds of the comprehensive examination score. Part II, which typically covers a two and one-half hour period, represents about one-third. *Both parts* must be passed before the degree can be awarded.

Faculty Advising. Since the final criterion for degree certification depends on the competence of the candidate rather than on specific course coverage, advisers play a critical role in the program. Candidates must be advised individually. Their work experience, undergraduate preparation, personal and professional objectives, and academic potential are evaluated carefully. Admission standards are designed to permit selection of only those candidates who can successfully complete a rigorous and highly competitive academic program. Such standards include test scores from the Admissions Test for Graduate Study in Business; undergraduate grades (normally a B average or above); recommendations of instructors, employers, or others; and related elements. Qualified applicants are not restricted to those whose undergraduate concentrations have been in business or economics. In fact, a high proportion of the successful applicants have backgrounds in the sciences, humanities, engineering, arts, or other fields.

Academic Programs. Advisers typically follow the policies outlined below in advising candidates.

In general, each candidate is expected to select those courses which assure the best possible individual development and also provide adequate preparation for the comprehensive examination. Candidates do not typically repeat subject matter which may have been covered through undergraduate or graduate courses, independent study, or military or work assignments.

The maximum student load in the M.B.A. program is twelve hours per semester (normally four courses) and six hours in the summer session (normally two courses). A downward adjustment is recommended for students with assignments which reduce the time available for study.

All M.B.A. candidates are expected to participate in the M.B.A. Forum* throughout their programs and to demonstrate competency in Managerial Reporting.† Through their seminar reports and related work, they are expected to develop familiarity with the nature and methods of science and with the application of scientific methods to the solution of business problems.

If a candidate has not previously completed undergraduate courses (or the equivalent) in economics, accounting, statistics, finance, marketing, management, and business law, his first and second semester program will include such of the following courses as may be necessary to remove his deficiencies:

	Credit Hours
Bus. A501 Accounting Function in Business	3
Bus. F502 Management of Business Finance I	3
Bus. L500 Business Law—Graduate Survey	3
Bus. M501 Graduate Survey of Marketing	3
Bus. W500 Fundamentals of Management and Administration	3
Econ. E300 Economic Principles	5
Econ. E570 Survey of Economic Statistics	3

If work in four or more of the above areas (usually fifteen to eighteen undergraduate hours) has been completed satisfactorily, the candidate's adviser may recommend to the Dean that the candidate be permitted to plan his program so as to reduce his residence (as specified in the section Degree Requirements) to the minimum of three semesters (or equivalent summer sessions).

The candidate will be expected to have attained or to secure an adequate background in quantitative analysis and in the behavioral sciences. If such a background has not been developed, he should include Bus. W503, Mathematical Tools of Business Analysis (3 cr.); and/or Bus. W529, Behavior in Business (3 cr.), in his program.

Unless a candidate can demonstrate to his adviser's satisfaction that he has included these materials in previous study, he also typically enrolls in:

Bus. G501 Analysis of Business Conditions	3
Bus. W505 Seminar in Management Philosophy and Policy	3
Bus. W518 Administrative Policy and Procedure	3

The candidate's adviser should help him to select from other courses that combination which will enable him successfully to complete the comprehensive examination. To meet the requirements for the general part of the examination, it is often expedient for the student to take a second course in the functional fields beyond the graduate survey or introductory level.

Within the general framework outlined above, advisers normally are able to develop study programs in the candidate's area of special interest that meet his educational and career objectives.

* The Forum includes a lecture series by prominent business leaders of national reputation, departmental and area M.B.A.-Faculty Seminars, and other special instructional events. Each candidate enrolls in the Forum during each of his terms in residence. The course is noncredit.

† This noncredit course provides a vehicle for assuring that all M.B.A. candidates have at least minimum proficiency in developing and writing business reports. Each candidate enrolls during his first term in residence. If at the end of the first term he is not exempted from further enrollment, he enrolls in this course in each subsequent term until he is exempted.

Types of Instruction. Instruction in the M.B.A. program is built on the premise that the candidates should participate actively in a variety of teaching-learning situations. The faculty regards its responsibility as that of helping curious and able students to acquire knowledge, to improve competency in reasoning, and to refine judgments. Seminars, case studies, conferences, laboratories, work projects, and internships, as well as traditional lectures and recitations, are used where best suited as instructional devices.

Whatever the instructional device, the candidates in their learning process are encouraged to:

1. Develop a "frame of reference" for making managerial decisions and for carrying managerial responsibility;
2. Think creatively and discriminatively;
3. Arm themselves with knowledge and techniques useful in defining and solving business problems, planning and organizing active programs, and carrying such programs into effect.

One instructional feature worthy of special explanation is the graduate survey type of course. Candidates who have had no work in a particular subject-matter field are invited to take a graduate survey course in that field. The course covers the subject matter from an elementary base but proceeds rapidly to graduate treatment of the content. Upon successful completion of the survey course, the candidate has a solid working knowledge of the basic subject matter.

Administration. A special faculty committee, under the guidance of the Dean of the Graduate School of Business, develops policies for the M.B.A. program. The purpose of this committee is to insure:

1. Admission of the best qualified candidates;
2. Careful attention to each candidate's needs during his study in the M.B.A. program;
3. Operation of the instructional program at maximum effectiveness;
4. Maintenance of continuing service facilities for graduates of the program.

The program is administered by an Executive Assistant in the M.B.A. Office. Although enrollment is large, a concerted effort is made to impart a distinctly personal flavor into its administration through the M.B.A. office staff and close working relationships with faculty advisers.

Continuing Professional Development. Since leadership development is a long-range process, the faculty of the Graduate School of Business is interested in helping the M.B.A. graduate to continue his education. Each year the Graduate School of Business sponsors the I.U. Business Conference, and alumni of the M.B.A. programs are among the most active participants. Through these means, through the publication of *Business Horizons* and various bulletins, and through business research and other related professional activities, the Graduate School of Business endeavors to stimulate continued growth and professional development among its alumni.

Degree Requirements. The formal requirements for the M.B.A. degree are summarized as follows:

1. Each candidate must understand, in addition to the fundamentals of general management and administration, the fundamentals of each of the following areas of business subject matter: basic economics, accounting, finance, marketing, statistics, and business law. Candidates without acceptable courses in their undergraduate backgrounds can satisfy this requirement by either of the following:
 - a. Passing a written examination administered by faculty members of the department in charge of the subject matter involved;
 - b. Satisfactorily completing a graduate survey course in the subject matter.

Faculty advisers are responsible for determining whether or not a candidate has deficiencies to be remedied in one or more of these areas and for suggesting when and how these deficiencies are to be removed.

2. Each candidate—as previously indicated—must pass Part I and Part II of the M.B.A. Comprehensive Examination, normally taken during the candidate's last term in residence. All candidates in a given term take the same Part I. From the following subject areas, each candidate may choose the Part II for which he wishes to sit: accounting, finance, marketing, production management and industrial engineering, personnel and organization behavior, business education, quantitative business analysis, international business administration, business economics and public policy, transportation, insurance, real estate, management and administration, or an interdisciplinary or other especially approved field. Normally, but not necessarily, the choice is made at or near the beginning of the candidate's first term in residence. If a candidate fails one or both parts of the examination, he may present a written petition to the Dean for permission to retake the part or parts which he failed. If such petition is approved, he may sit for the examination again when it is administered.

3. Each candidate is required to complete four semesters of full-time graduate work. This requirement, however, can be waived, at the discretion of the Dean, to the extent of one semester's work for candidates whose undergraduate work has included substantial emphasis in business administration and related subjects and whose academic records warrant such consideration. The minimum passing grade for any course taken for graduate credit is C. An average grade of B or higher in all work taken for graduate credit must be earned as a prerequisite to continuation in good standing.

4. In addition to the foregoing three requirements applying to all candidates, some candidates may be required to present a written report of the results of research on a business problem. Acceptability of the research report is determined by the candidate's faculty adviser. Course credit for such research is allowable up to one-half a semester's credit.

General M.B.A. Information. The following additional information is pertinent to the M.B.A. program:

1. At least three semesters of graduate credit must be obtained in residence.
2. Credit from other schools and colleges of the University for courses taken in residence may be accepted toward a degree in the Graduate School of Business, provided that such credit would be accepted toward a graduate degree in the school or college which offers it.
3. Credit toward the M.B.A. degree in the Graduate School of Business will be granted for graduate courses given in the Division of University Extension of Indiana University in accordance with faculty policies covering such work.
4. Credit toward the M.B.A. degree in the Graduate School of Business may be transferred from other accredited colleges and universities with the approval of the Dean, but only to the extent permitted by the requirement as to study in residence.
5. No more than one semester of credit in graduate survey courses may be counted toward the graduation requirement.
6. The program must be completed within seven calendar years.
7. No graduate credit is granted for correspondence courses.

DOCTOR OF BUSINESS ADMINISTRATION (D.B.A.)

The Doctor of Business Administration degree is granted to those attaining a high level of competence in the study of business administration and in business research. The rapid expansion of the American economy and the economic development throughout the world have created increasing demands for seasoned scholars whose depth of education and breadth of outlook match the expanding demands of business enterprise, governmental agencies, and other institutions.

Career opportunities for persons with the preparation afforded by the D.B.A. program are abundant. Capable scholars and teachers are needed at the college and university level. Business research specialists are being sought continuously to serve

the growing needs of education, business, and government. Similarly, students of business administration are playing increasingly important staff and advisory roles within major business and government organizations. The shortage of qualified personnel for such assignments accentuates the need and opportunities for current and future graduates.

Admission. Admission to degree candidacy is based on the individual's qualifications as evidenced in his application, official transcripts, scores on the Admissions Test for Graduate Study in Business, recommendations, and a required personal interview. The candidate's application for admission and supporting credentials are reviewed by the D.B.A. Committee and various departmental and area chairmen. A personal interview is required with the Committee or with senior members of the faculty designated by the Committee prior to final admission.

The D.B.A. program is of a highly individualized nature. Its emphasis is on accommodating the candidate's background and professional objectives. For this reason, admission of qualified applicants may be denied or postponed if, in the opinion of the Dean and the D.B.A. Committee, the number of advanced graduate students in particular areas is too large to assure the applicant the personal attention he needs in completing his program. Appropriate application forms and detailed information on admission may be obtained from the Director of Graduate Studies, Graduate School of Business, Indiana University, Bloomington, Indiana.

Nature of Study. Candidates for the D.B.A. degree are expected to acquire intensive knowledge in several fields of learning and to appreciate interrelationships among major fields. They are charged with conceiving, planning, conducting, and reporting significant scholarly research. They are expected to develop a broad understanding of business enterprise functioning in a dynamic economic, social, political, and cultural environment.

All D.B.A. candidates are expected to establish a thorough professional grounding in economic analysis; to develop competence in administrative and decision theory, management processes, and business operations; and to achieve a high degree of professional development in some area of specialization.

Administration. Under the direction of the Dean and the faculty of the Graduate School of Business, the D.B.A. Committee formulates the policies of the D.B.A. program and supervises its operation. Since study programs at the D.B.A. level are highly individualized, a special program committee and later an *ad hoc* dissertation committee are appointed to advise each candidate during his course of study. Details of the study program are explained in subsequent sections.

Degree Requirements. The formal degree requirements, some of which are explained in greater length in subsequent sections, are as follows:

1. A minimum of three academic years of graduate study in business and related fields beyond the baccalaureate degree or two years beyond the master's degree.
2. The completion of introductory courses, or the equivalent, in each of the seven basic areas of business administration and economics: accounting, business law, finance, economics, marketing, management, and statistics.
3. Successful completion of the field in Economic Theory or Applied Economic Analysis and evidence of competence in the area of Management and Administration, including the objectives, resources, and operations of the individual business firm.
4. Comprehensive knowledge in four (or three if the Management and Administration field is chosen) additional fields selected by the candidate as evidenced by successful completion of written examinations. One of the four minor fields must be outside the Graduate School of Business.
5. Satisfactory performance in a general oral examination given the candidate by his program committee and by other faculty members.
6. Preparation of a dissertation of high quality representing approximately a year of intensive effort (thirty hours of credit in W799).

7. Defense of the dissertation in a final oral examination given by the candidate's dissertation committee and by other faculty members.

Candidate's Study Program. Each candidate is asked to select one major and three other areas of study in addition to the required field in Economics and to submit his choices to the D.B.A. Committee for approval during his first semester in residence. The major field must be in business and one must be in either Applied Economic Analysis or Economic Theory.

Upon admission of an applicant to candidacy for the degree, a program committee is assigned to assist him in developing his plan of study. The chairman of the committee normally is a senior professor in the area of the candidate's specialization. While the candidate has the responsibility for selecting his own fields, he is urged to seek the counsel of the D.B.A. Committee and of other faculty members. They will assist him in choosing his courses, planning their sequence, designing special studies, and determining other features of his doctoral program.

All D.B.A. candidates are required to have a basic coverage of the materials presented in the two following seminars: W633, Business Administration: Objectives and Resources; and W634, Business Administration: Operations. Determination of appropriate ways to fulfill this requirement is made by the Dean upon recommendation of the candidate's major adviser. If a candidate wishes to use these two seminars as a basis for meeting a field requirement in the D.B.A. program, two options are available.

First, he may combine these seminars with W605, Management Thought: History and Development; and W608, Seminar in Administrative Theory; and then write a field examination in management and administration. Advisers for this program are Mr. Mee and Mr. Gordon.

Second, in addition to the two basic seminars, a candidate may take W503, Mathematical Tools of Business Analysis, or one other doctoral seminar in any subject area other than those selected by the candidate as doctoral fields. Each candidate pursuing this route is required also to prepare and submit an article of publishable quality in a form suitable for publication in an appropriate journal or magazine on a topic related to the subject matter covered in W633 and W634. In this case, the candidate is not required to write a field examination but is responsible in the general oral examination for coverage of the materials included in W633, W634, and the other selected seminar or course. Advising for this option is the responsibility of Messrs. Weimer, Long, and Gordon. These advisers will also determine the acceptability of the article.

Some candidates, of course, may prefer to cover the subject matter of W633 and W634 and then pursue requirements in five distinct fields (including economics or economic analysis). On occasion, one or both of these seminars may be integrated with the candidate's preparation in one of his selected fields. Such an arrangement is a matter for the candidate to work out with his advisers.

The fields in business and economics are listed below. Other fields include, but are not limited to, education, government, history, law, mathematics, philosophy, psychology, and sociology.

BUSINESS FIELDS

Accounting
Applied Economic Analysis
Applied Urban Economics
Business Education
Business History
Business and Public Policy
Finance
Insurance
International Business Administration

Management and Administration
Marketing
Personnel and Organization Behavior
Production Management and
Industrial Engineering
Quantitative Business Analysis
Real Estate Administration
Transportation and Public Utilities

ECONOMIC FIELDS

Comparative Economic Systems
Economic Development
Economic History
Economic Theory
International Economics

Labor Economics
Money and Banking
Public Finance
Statistics

D.B.A. Field Examinations. A candidate's competence in the fields of his choice is determined by a series of written examinations—one for each field. Each field examination is designed as an exercise in creative and critical thinking, not merely in recollecting facts and familiar analyses. Candidates are advised to prepare well in each field before submitting to the examination process.

The field requirement in economics may be fulfilled by either of two routes that branch from a common stem. All candidates make an intensive study of contemporary economic theory. Those choosing Option I prepare for the field examination in Economic Theory (which covers the history of economic thought as well as contemporary theory), while those choosing Option II prepare for the field examination in Applied Economic Analysis. Since the latter is administered within the Graduate School of Business, it, unlike the examination in Economic Theory, does not meet the requirement of a field outside of business.

The written field examinations are offered only on the campus. They are given at the beginning of the spring semester, at the beginning of the summer session, and in the interim between the summer session and the fall semester. All candidates are required to take the five examinations within two consecutive examination periods. If a candidate fails an examination in a field, he must take another examination in the same field during the next examination period. No candidate is permitted to take an examination in any field more than twice without special petition to the D.B.A. Committee. Typically, the Committee is reluctant to grant such petitions.

The General Oral Examination. This examination is designed to test a D.B.A. candidate's ability: (1) to think coherently under the pressure of questioning by faculty members; (2) to recall knowledge quickly and to use it in reasoning through complex situations; (3) to arrange thoughts convincingly in oral presentation; and (4) to defend answers orally against friendly but searching criticisms.

The examination is conducted by the candidate's program committee and two members of the D.B.A. Committee. Other members of the faculty with the rank of assistant professor or above are invited to participate in the examination but not to vote on the outcome.

Each candidate is asked to request his oral examination as soon as practicable after completion of his five written field examinations. In no case may the oral examination be postponed more than six months after the candidate successfully completes his last field examination. Candidates who fail the oral examination may be examined a second time, but not a third time.

The Dissertation. Each D.B.A. candidate must undertake a significant research project in, or relating to, business administration and report the results in a dissertation. A calendar year of full-time work is normally required for the dissertation, and a minimum of thirty hours of credit is granted. To be accepted, the dissertation must be a credit to the candidate and to the Graduate School of Business and must enrich the field or fields of knowledge to which it pertains.

Although the candidate is asked to discuss at length the selection of a dissertation topic with his major adviser and with other members of his program committee, the selection is exclusively his responsibility. Candidates are particularly urged to choose topics in which they are genuinely interested.

Once a candidate has passed his general oral examination, he is asked to present himself to the Office of the Dean. At that time he is officially assigned to the chairman of the department or area in which his research interests lie. In most instances

the candidate will pursue a research topic in the area initially designated as his major; if the candidate's research interests have changed, however, he will be given the opportunity for reassignment to his new area of interest, provided he has the approval of the chairman of the department or area in which he proposes to conduct his research.

After a topic has been selected, the candidate's adviser notifies the D.B.A. Committee. The Dean of the Graduate School of Business, in consultation with the chairman of the D.B.A. Committee, appoints a dissertation committee consisting of three senior faculty members whose specializations are properly related to the candidate's topic. Normally, the candidate's major adviser is also chairman of his dissertation committee. In those cases where a candidate is conducting research in an area other than his initially determined major field, it may be necessary for him to be reclassified in terms of his doctoral major.

The candidate is then charged with informing the members of his dissertation committee about the details of his research plan. He is asked at this point to submit a proposal which includes a definition of his problem and the proposed plan of research, including (1) sources of information, (2) the methods he anticipates using in obtaining and analyzing information, and (3) a tentative budget in terms of time, and of money, if it is a school-supported project.

After approval of the dissertation proposal, the candidate is free to pursue his research and to prepare his findings. During this process he is under the supervision of the chairman of the dissertation committee. The candidate, however, should maintain close contact with the other members of his dissertation committee. For example, the committee chairman may prescribe that working drafts of each part of the dissertation be submitted to each member of the committee for approval as the writing progresses. Whatever the chairman's method, the dissertation should be approved by each member of the candidate's dissertation committee before the final draft is prepared and submitted.

The final draft of the dissertation should conform to the regulations prescribed by the *D.B.A. Dissertation Guide*. Details of form not covered in this guide must be consistent with acceptable standards of scholarly presentation at the doctoral level.

Three copies of the final draft in temporary bindings should be deposited with the Director of Graduate Studies. These copies will be made available for circulation among members of the faculty. The candidate should submit at the same time three copies of an abstract which describes the contents of the dissertation in not more than 1,500 words. The deadline dates for deposit of the dissertation and the abstract are May 10 and July 25. After the dissertation has been approved officially by the candidate's dissertation committee, a final oral examination is scheduled.

This examination is held to bring the candidate's research methods, findings, and conclusions under critical review. He is expected to be able to defend satisfactorily all aspects of his inquiry. Inability to do so carries with it the obligation to eliminate any defects in the document itself or in the preparation associated with it that the examination may reveal.

Upon successful oral defense of his dissertation, a candidate is required to submit three bound copies to the Director of the D.B.A. program. These are recorded and then deposited with the School of Business librarian.

DOCTOR OF PHILOSOPHY (Ph.D.)

Under a cooperative arrangement of the Department of Economics, the Graduate School of Business, and the Graduate School of Indiana University, candidates may earn the Doctor of Philosophy degree in business and economics. The degree is under the administration of the Graduate School. Applications for admission should be directed to the Dean of the Graduate School. Requirements and procedures are outlined below.

1. At least three years (ninety credit hours) of graduate study are required, one continuous year of which must be at Indiana University.
2. The candidate must have a reading knowledge of French and German. One other foreign language may be substituted if approved by the candidate's advisory committee.
3. The candidate must conform to the general requirements of the Graduate School as set forth in the *Bulletin of the Graduate School*.
4. Four fields are required. One must be in Economic Theory, including the history of economic thought. A second must be selected from the following: comparative economic systems or economic development, economic history, international economics, labor economics, money and banking, public finance, social control, and statistics. The other two fields must be chosen from the following areas of business: accounting, business education, finance, business and public policy, insurance, management, production management, marketing, public utilities, real estate, transportation, quantitative analysis, and international business administration.
5. The number of credit hours allowed for the dissertation will be determined by the candidate's advisory committee, on application by the candidate or his adviser, and will depend on the topic chosen for research and other relevant factors. In general, candidates should plan to devote the equivalent of one full year of study to research for the dissertation.
6. The candidate is required to pass a final oral examination after the completion and acceptance of his dissertation.

DOCTOR OF EDUCATION (Ed.D.)

Candidates majoring in business education may pursue study programs leading to the D.B.A., Ph.D., or Ed.D. degrees, the choice of program depending upon their experience, previous educational background, and professional interests.

The study program for the Doctor of Education degree permits liberal choice of fields. The regulations for this degree are described in the *Bulletin of the School of Education, Graduate Division*. A very brief outline of the requirements of particular interest to candidates majoring in business education is given below:

1. A minimum of ninety semester hours of graduate credit, including fifteen semester hours for a dissertation, is required.
2. All candidates for the Ed.D. degree must complete basic courses in six areas in education as follows: research, educational philosophy, educational psychology, curriculum, measurement, and statistics.
3. A major must be selected from one of the principal fields of study in education. A major consists of forty-five semester hours, including fifteen semester hours for a dissertation. Two minor fields of study must be selected, at least one of which must be outside the field of education. Candidates majoring in business education ordinarily choose a minor field in business administration or economics. Normally, a minor field requires fifteen to twenty semester hours of graduate credit.
4. Candidates for the Ed.D. degree take written and oral preliminary examinations about one academic year before the degree is to be conferred. Examinations may be required in minors chosen outside the field of education.
5. The dissertation must concern some problem in the major field of specialization. Knowledge of a modern language will be required only if, in the judgment of the advisory committee, it is necessary in order to develop the dissertation properly.
6. A final oral examination covering the dissertation and the major and minor fields of study is conducted by the advisory committee and the faculty.

POLICIES GOVERNING GRADUATE STUDY

Candidates for advanced degrees are expected to maintain standards of scholarship and personal conduct that are consistent with the requirements of these programs. Failure to do so may result in probationary status or ineligibility to continue in the programs. The faculty of the Graduate School of Business reserves the right at any time to review the status of a graduate student and to take whatever action is deemed appropriate.

OTHER FEATURES OF THE GRADUATE SCHOOL OF BUSINESS

Additional information about the graduate programs is available from the Office of the Dean, the M.B.A. Committee, or the D.B.A. Committee, upon request. For convenience of applicants, several particularly pertinent matters are summarized in this section.

Financial Aids

Several avenues of financial assistance are open to worthy candidates whose personal funds are insufficient to meet the costs of graduate study.

Graduate Fellowships. Each year the Graduate School of Business appoints a number of graduate fellows. The appointments do not call for any service to the University; rather, they simply provide financial assistance. Highly qualified M.B.A. and D.B.A. candidates are eligible for appointment as graduate fellows. Stipends range from \$600 to \$4,000 for an academic year and carry reduction of out-of-state tuition fees to the in-state level.

Graduate Assistantships. A large number of candidates in the M.B.A. and D.B.A. programs are appointed as graduate assistants. These appointments are not outright grants; some service is required in each case. Graduate assistants help faculty members and administrative officers of the School of Business in research, administrative details, paper grading, and other related activities. Many graduate assistants work in their major fields of study by assisting faculty members in research. Others serve in the Bureau of Business Research. Over the years, these graduate assistants have consistently reported that this association constituted an important part of their education. Stipends vary from \$600 to \$3,500 per academic year. Also, the usual remission of out-of-state fees applies.

Teaching Associateships. A few particularly well-qualified D.B.A. candidates are appointed as teaching associates to conduct undergraduate class discussion sections, laboratories, and other selected classes. These appointments are restricted to those doctoral candidates who are planning college or university teaching careers, or who have interrupted such careers at other institutions to pursue the D.B.A. degree requirements at Indiana University. The stipends range from \$600 to \$4,000 for the academic year and qualify the candidate for in-state fee privileges.

Other Awards. In addition to these types of aids offered through the Graduate School of Business, miscellaneous other awards are available to M.B.A. and D.B.A. candidates. These include all-University scholarships plus special awards of philanthropic foundations. While some of the stipends are nominal, others are substantial with benefits approximating \$5,000.

Loans. Candidates who need financial assistance may apply for special loans. The loans, which may be either long-term or short-term, bear interest at a nominal rate.

Selection. As the foregoing description suggests, every effort is made to assist deserving candidates who need a supplementary source of funds. The appointments are made by the Dean of the Graduate School of Business, with the advice of the D.B.A. and the M.B.A. Committees and the departmental or area chairmen. Each applicant for financial assistance of any type should present a detailed résumé of his

qualifications, needs, and resources. The applications should be addressed to the Director of Graduate Studies, Graduate School of Business.

Duration. Most appointments are made for the regular academic year; others are made for the summer session. A candidate whose appointment has expired may apply for an extension. The application for extension will be judged by the same standards as was the original application. Academic year appointees are paid in ten equal installments; summer session appointees in two.

Housing

Degree candidates in the Graduate School of Business have a choice of housing facilities. Single graduate students are encouraged to live in especially reserved dormitories in the Graduate Residence Center. The faculty believes that association with other graduate students and participation in informal study groups constitute a fundamental ingredient in the program of every candidate for the M.B.A. or D.B.A. degree. Facilities for married students and their families include several types of efficiency, one-bedroom, and two-bedroom apartments. Inquiries about housing available through the University should be addressed to the Director, Halls of Residence, 801 North Jordan, Indiana University, Bloomington, Indiana 47403. Graduate students may make their own arrangements for housing outside University housing facilities if they wish.

Faculty-Student Relations

In both the M.B.A. and the D.B.A. programs, the faculty places great emphasis on informal faculty-student association. Regular office and classroom association is supplemented by receptions, special seminars, discussion group programs, and other arrangements. A popular institution rapidly becoming a tradition for exchange of ideas is the faculty-graduate student coffee hour held several times weekly in the student lounge of the Business and Economics Building. In all of these activities, the faculty is interested in understanding the individual interests and problems of the candidates and in helping all candidates obtain the maximum possible benefits from their advanced study of business at the graduate level.

Undergraduate and Graduate Courses 1964-65

SCHOOL OF BUSINESS

Accounting

Undergraduate Courses

- A200 Introduction to Management Accounting (5 cr.)** Mr. SEAWELL and Staff
Prerequisite, twenty-five hours of university credit. For accounting majors only. Others admitted upon approval of the Chairman. Basic concepts and procedures; the accounting contribution to managerial planning and control, with emphasis on production management accounting, marketing management accounting; and external utilization of accounting data.
- A201 Introduction to Management Accounting I (3 cr.)** Mr. SEAWELL and Staff
Prerequisite, twenty-five hours of university credit. Basic concepts and procedures; and the accounting contributions to managerial planning and control, with emphasis on production management accounting.
- A202 Introduction to Management Accounting II (3 cr.)** Mr. SEAWELL and Staff
Prerequisite, A201. Accounting contributions to managerial planning and control, with emphasis on marketing management accounting and financial management accounting; and external utilization of accounting data.
- A205 Management Accounting III (3 cr.)** Mr. FRUMER, Mr. HAY
Prerequisite, A200 or A202. A study of internal managerial uses of quantitative data including planning (budgeting), controlling, and decision-making; and external financial analysis.
- A210 Intermediate Accounting (5 cr.)** Mr. DIETERLE, Mr. WALDEN
Prerequisites, A200 or A201 and A202. Content includes those topics shown under A211 and A312.
- A211 Intermediate Accounting I (3 cr.)** Mr. WALDEN
Prerequisites, A200 or A201 and A202. Accounting cycle and statements, cash, receivables, inventories, plant and equipment, intangible assets, investments, liabilities, capital stock and surplus, and statement analysis.
- A228 Personal Tax Problems (3 cr.)** Mr. MILROY
Designed to familiarize the nonaccounting majors with simple personal tax problems. Not open to accounting majors. Course covers federal income tax for the individual, partnership, and small corporation. Some attention to estate and gift taxation. Social security and Indiana gross income taxes are included.
- A306 Advanced Industrial Cost Accounting (3 cr.)** Mr. FRUMER, Mr. HAY, Mr. PRESSLER
Prerequisite, A205. A study of standard costs, process costs, job order costs, and flexible budgets, with emphasis on the technical accounting aspects and upon presentation of the interpreted data to management.
- A308 Income Tax (3 cr.)** Mr. MILROY, Mr. SPENCER
Prerequisites, A200 or A201 and A202. Study of the Internal Revenue Code and Regulations. Emphasis on income, exclusions from income, deductions, and credits of various types.
- A309 Advanced Income Tax (3 cr.)** Mr. MILROY
Prerequisites, A308 and A312. Continued study of the Internal Revenue Code and Regulations, with stress on the advanced aspects of incomes, deductions, exclusions, and credits, especially as they are related to the tax problems of estates, trusts, partnerships, and corporations. Emphasis is placed on tax forms and practical tax problem situations.
- A312 Intermediate Accounting II (3 cr.)** Mr. DIETERLE
Prerequisite, A211. Statement of application of funds, partnerships, venture accounting, consignments, installment sales, insurance, branch accounting, parent and subsidiary financial statements, estates and trusts, statement of affairs, and foreign exchange.
- A313 Advanced Accounting Problems I (3 cr.)** Mr. PEARSON
Prerequisites, A211-A312. Preparation of students for actual practice and C.P.A. examination. Topics include preparation, revision, and correction of statements; comparative statements; investments; fixed assets; liabilities; funds and reserves; compound interest and annuities; and statement of application of funds.

A315 Fund Accounting (3 cr.)**Mr. HAY**

Prerequisites, A210 or A211 and A312. Deals with the specialized procedures and the distinctive methods that should be followed in governmental accounting to exhibit correctly and intelligently the financial facts; treats typical fund accounts, revenues, appropriations, expenditures, assessments, etc.; includes study of accounting for institutions; introduces governmental auditing.

A316 Internship in Accounting (3 cr.)**Mr. FRUMER**

Open to junior and senior students majoring in accounting. These students, after receiving approval of the Department of Accounting faculty, are placed with cooperating firms to receive on-the-job training in accounting. The work experience is supervised by the faculty, and research and written reports are required.

A404 Auditing (3 cr.)**Mr. WALDEN**

Prerequisites, A205, A210 or A211-A312, and senior standing. Public accounting organization and operation; internal control, internal auditing; verification of balance sheet and operating accounts; the auditor's report or opinion. Auditing principles illustrated by a comprehensive practice case.

A414 Advanced Accounting Problems II (3 cr.)**Mr. PEARSON**

Prerequisite, A312. Continuation of A313, covering branch accounting, mergers and consolidations, foreign exchange, ventures, consignments, installment sales, insurance, realization and liquidation statements, and estates and trusts.

A417 Accounting for Special Industries (Cr. arr.)**Mr. SEAWELL, Mr. SPENCER**

Prerequisite, permission of instructor. Extensive practical study of the special industries in which the student is interested, under direction of members of the staff. A research report is required of the student.

A430 Analysis and Control of Distribution Costs (3 cr.)**Mr. PRESSLER, Mr. SPENCER**

Prerequisite, A205. Purpose is to provide instruction in the analysis, direction, and control of the distribution costs of manufacturers, wholesalers, and retailers. Class lectures are supplemented by case studies of firms having distribution cost accounting systems.

A490 Undergraduate Survey of Accounting (Cr. arr.)**Mr. FRUMER**

Prerequisite, permission of instructor.

A493 Honors Course—Accounting (Cr. arr.)**Mr. DIETERLE**

A special course open only to outstanding seniors in accounting by permission of instructor. Emphasis is placed on projects based on current business developments.

Graduate Courses**A501 Function of Accounting in Business (3 cr.)****Mr. SEAWELL, Mr. FRUMER**

An introduction to the field of accounting from a managerial point of view for graduate students with limited or no background in accounting. Designed to provide an understanding of the accounting function and the information it produces, with emphasis upon the managerial utilization of financial data, including consequences of taxation.

A502 Financial Accounting (3 cr.)**Mr. SPENCER**

Prerequisite, A501 or equivalent. A study of the principles, concepts, and problems underlying the recording of accounting data, with emphasis on valuation and its relation to income determination. Attention is given to the structure and content of the principal accounting statements, as well as their analysis and interpretation.

A503 Management Accounting (3 cr.)**Mr. FRUMER**

Prerequisite, A501 or equivalent. A study of the evaluation and utilization of the quantitative data collected for management's use. Emphasis is placed on the uses of management accounting in the decision-making process. Subjects include project planning, period planning, production cost control, and marketing cost control.

A518 Problems in Federal Taxation (3 cr.)**Mr. MILROY**

Prerequisite, A309. Familiarizes student with methods of research required in considering federal tax problems. Student does research in source materials to determine the proper treatment of intricate tax matters and reports to the class.

A519 Theory of Accounts (3 cr.)**Mr. WALDEN**

Prerequisite, A211. Brief surveys of the history of accounting and development of fundamental principles, followed by an intensive study of the theoretical problems related to determination of income and presentation of financial condition.

A523 Controllership (3 cr.)**Mr. HAY**

Prerequisite, graduate standing with strong background in accounting. A study of the controllership function and its place in the business organization. Attention is also given to the controllership in the federal government and controllership in foreign countries.

A524 Auditing Theory and Practice (3 cr.)**Mr. WALDEN**

Prerequisite, A312, A534, or the equivalent. A study of the verification of financial statements, both by independent public accountants and by internal auditors. Principal emphasis is on the work of the certified public accountant and includes a comprehensive auditing case study with a formal report thereon.

A525 Standard Costs (3 cr.)**Mr. PRESSLER**

Prerequisite, A306. Instructor may admit advanced undergraduate students. Capacity concepts; product vs. period costs; methods of computing profits—inventory valuation concepts; development of standard costs (manufacturing targets); variable budgets; marginal, incremental, and full cost concepts; development of distribution cost standards; gross profit and contribution margin; return on investment.

A526 C.P.A. Coaching I (3 cr.)**Mr. DIETERLE**

Prerequisites, A313 and A414, or the equivalent. Open to graduate students only. A problems course using problems from previous examinations given by the American Institute of Certified Public Accountants. Emphasis is placed on short cuts and suggestions for time-saving in the examination room.

A527 C.P.A. Coaching II (3 cr.)**Mr. DIETERLE**

Open to graduate students only. Continuation of A526. May take A527 before A526.

A529 Internship in Accounting (Cr. arr.)**Mr. FRUMER**

Open to graduate students majoring in accounting. These students, after receiving approval of the Department of Accounting faculty, are placed with cooperating firms to receive on-the-job training in accounting. The work experience is supervised by the faculty, and research and written reports are required. A research project will be required.

A533 Accounting for Public Administration (3 cr.)**Mr. HAY**

Prerequisite, permission of instructor. Combines survey of general accounting and governmental accounting for students preparing for public administration positions but having no accounting background. Emphasis upon administrative use of accounting data. Extensive supplemental reading required. Primarily for majors in government and public administration.

A534 Accounting Data for Management Control (3 cr.)**Mr. HAY**

Prerequisite, A200 or equivalent. A study of the determination, analysis, and reporting of data needed by business managers for planning and controlling operations. Topics include flexible budgets, standard costs, and systems of determining historical costs.

A535 Federal Income Taxes (3 cr.)**Mr. MILROY**

Prerequisite, A200 or equivalent. A study of the Internal Revenue Code and Regulations. Emphasis on income, exclusions, deductions and credits of individual, partnership, and corporate taxable entities.

A550 Seminar in Accounting Research (M.B.A.) (Cr. arr.)**Mr. HAY**

Prerequisite, A519 or equivalent. Objectives are to familiarize M.B.A. candidates with accounting research by professional organizations and academic institutions, and to stimulate the participants to contribute their talents to the profession after they finish their formal education.

A590 Research in Accounting (M.B.A.) (Cr. arr.)**Mr. SEAWELL**

For graduate students who are engaged in special research problems.

A599 Thesis in Accounting (M.B.A.) (Cr. arr.)**Mr. MILROY, Mr. SPENCER****A619 Seminar in Accounting Theory (3 cr.)****Staff**

Prerequisite, A519 or equivalent. An exploration in depth of the theoretical problems of accounting, especially those of income determination, valuation, and effects of price-level changes.

A650 Seminar in Accounting Research (D.B.A.) (Cr. arr.)**Mr. DIETERLE, Mr. HAY**

Prerequisite, A519 or equivalent. Objectives are to disclose areas appropriate for investigation by Accounting doctoral candidates and faculty members, and to stimulate the participants to engage in individual or group research projects. Attention is given to accounting research by professional organizations and by academic institutions.

A680 Supervised Readings in Accounting (Cr. arr.)**Mr. FRUMER, Mr. SEAWELL**

For D.B.A. candidates who need further reading rather than course work in preparation for their field examinations.

A790 Research in Accounting (D.B.A.) (Cr. arr.)**Mr. DIETERLE, Mr. WALDEN**

Business Education and Office Management

Undergraduate Courses

- B413 Methods of Employee Training (3 cr.)** Mr. DAVID
Study of methods used in employee training. Special emphasis on methods of instruction, development of instructional materials, program planning, and evaluation of training activities. Consideration also given to types of training programs, the philosophy underlying these programs, organization and administration of programs, and nature and extent of staff assistance.
- B414 Case Studies in Employee Training Methods (3 cr.)** Mr. DAVID
Study of current problems in methods of employee training. Considerable emphasis will be placed on problems concerned with methods of instruction, development of instructional materials, program planning, and evaluation of training activities. The case studies will be drawn from actual business situations.
- B490 Undergraduate Survey of Business Education (2 cr.)** Mr. WYLLIE
A terminal integrating course for business teachers. Review of significant business principles and economic concepts learned in undergraduate courses. Demonstration of, and participation in, the conference method and other methods of instruction. Particular application to methods of instruction in the bookkeeping-accounting and the basic business-economic subjects.
- C205 Machine Statistical Computation (1 cr.)** Mr. DAVID and Staff
Operation of adding machines and key-driven, rotary, manual, semiautomatic, and automatic calculators; application of calculating machines to problems in accounting, payroll, cost calculations, and other business computations; use of machines in all statistical computations.
- C220* Beginning Typewriting (2 cr.)** Mr. CRAWFORD and Staff
A dual-purpose course for students throughout the University who have had no previous typewriting experience. Serves as a terminal course for students desiring short-term, elementary training for other than job purposes and as a background course for those students desiring further training in other typewriting areas.
- C225† Intermediate Typewriting (2 cr.)** Mr. CRAWFORD and Staff
A prerequisite to Advanced Typewriting, C330. A course for students who have had previous training but are without sufficient skill or background for advanced work. Emphasizes intensive skill building as well as training in job competencies. Introduces basic office typing problems and stresses fundamentals needed in office employment.
- C240‡ Beginning Shorthand (3 cr.)** Mr. WYLLIE and Staff
Prerequisite, C220, or taken concurrently with C220. Thorough coverage of principles of *Gregg Shorthand Simplified*; introduction to speed building. For students without previous instruction in shorthand or with inadequate preparation for C250. Plan of instruction permits students to progress as rapidly as they are able.
- C250‡ Intermediate Shorthand (3 cr.)** Mr. WYLLIE and Staff
Prerequisites, C240 or C242 with a minimum grade of C and prior or concurrent enrollment in C330. Comprehensive study of principles and theory of *Gregg Shorthand Simplified*; dictation speed building and vocabulary building emphasized; introduction to transcription; students are grouped for instruction according to dictation and transcription ability.
- C300 Office Management I (2 cr.)** Mr. DVORAK, Mr. WALTZ
A general course covering principles of scientific office management and the responsibilities of office management for office services, office layout and space utilization, office furniture and equipment, machines and appliances, branch office management, office unions, office personnel problems, training of office workers, office costs, and office methods and procedures.
- C330† Advanced Typewriting (2 cr.)** Mr. CRAWFORD and Staff
Students should have C225 before taking this course. A technical, terminal course for students preparing for employment in the office occupations. Stresses advanced typing problems and emphasizes techniques, knowledges, and skills involved in production typewriting. Specifically designed for job preparation—high-level office employment.

* May also be offered in two courses, each carrying one hour of credit, and numbered C221-C222, respectively.

† Courses C225 and C330 may also be offered in two courses, each carrying one hour of credit—C225 as C226-C227 and C330 as C331-C332.

‡ Courses C240, C250, and C360 may also be offered in two courses, each course carrying one and one-half hours of credit—C240 as C241-C242, C250 as C251-C252, and C360 as C361-C362.

C360* Advanced Shorthand (3 cr.)**Mrs. BRAY and Staff**

Prerequisites, C330 and C250 with minimum grade of C. Review of *Gregg Shorthand Simplified*; study of background knowledge needed for dictation and transcription; development of competency in taking dictation and transcription.

C403 Office Management II (3 cr.)**Mr. WALTZ**

Administration of the office services of duplicating, filing and records management, machine transcription and typewriting, mail, calculating, communication, reception, travel, and library services. Includes methods of organizing and operating services, cost controls, and procedures and effective practices. Laboratory work includes operation of office machines with applications to these office services.

C404 Office Systems and Control (3 cr.)**Mr. WALTZ and Staff**

Organization and administration of office systems work; systems analysis techniques; simplification and standardization of procedures; office equipment and systems design; procedure writing, forms design; standards and controls. Laboratory work includes applications of machines to office systems; applications of systems analysis and work measurement techniques; and the study of practical office problems.

C445 Transcription (3 cr.)**Mrs. BRAY and Staff**

Prerequisites, C330 and C360 with a minimum grade of C. This course is intended to develop not only greater competency in recording dictation and transcribing but also to qualify the student for high-level positions of responsibility in secretarial work.

C446 Advanced Transcription (3 cr.)**Mrs. BRAY and Staff**

Prerequisites, C330 and C445 with a minimum grade of C. Designed for students who wish to prepare for professional reporting, professional secretarial service, and supervision of secretarial departments in offices of large firms; emphasis on production of both quality and quantity in business communications and reports.

Graduate Courses**B503 Foundations of Business Education (3 cr.)****Mr. CRAWFORD**

A basic course for school administrators and master's and doctor's candidates. Principles and philosophy of business education relating to contributions to general education, objectives, public relations, curriculum planning, guidance, and preparation of business teachers; leadership and literature in the field; types of institutions offering business education; significant related research.

B504 Curricular Materials and Practices in Business Education (3 cr.)**Mr. WYLLIE**

Provides an opportunity for acquaintance with, and evaluation and development of, instructional materials in the various business subjects, and for a study of appropriate curricula for business education in secondary schools, evening schools, private business schools, and colleges. Study of related research in the area.

B523 Improvement of Instruction in Basic (Social-Business) Business Subjects (3 cr.)**Mr. WYLLIE**

Deals with objectives, available instructional materials, teaching procedures, curricular organization, and other teaching problems of such subjects as general business, economic geography, business law, consumer economics, business organization and management, salesmanship, economics, and other non-technical business subjects. Significant related research findings are studied.

B524 Improvement of Instruction in Typewriting and Related Secretarial Skills (3 cr.)**Mr. CRAWFORD**

Prerequisites, graduate standing and reasonable skill in typewriting. Teaching procedures basic to vocational proficiency in typewriting and related skills; available instructional materials; measurement of skills; standards of achievement; and problems of teaching the operation of office machines and appliances.

B525 Improvement of Instruction in Bookkeeping and Related Office Skills (3 cr.)**Mr. WYLLIE**

Prerequisite, A211 or the equivalent. Important problems and procedures in the mastery of bookkeeping and related knowledges and skills. Materials, tests, standards, and teaching procedures in bookkeeping and business mathematics. Teaching problems of students emphasized. A study is made of significant research relating to methodology and testing.

* Courses C240, C250, and C360 may also be offered in two courses, each course carrying one and one-half hours of credit—C240 as C241-C242, C250 as C251-C252, and C360 as C361-C362.

B526 Improvement of Instruction in Shorthand and Transcription (3 cr.)**Mr. WYLLIE**

Prerequisites, graduate standing and reasonable skill in shorthand. Problems in the development of occupational proficiency in shorthand; available instructional materials; achievement tests; standards of achievement; transcription problems; integration of shorthand, typewriting, English, and style. Special attention to teaching problems of the students in the class.

B550 Seminar in Business Education (Master's) (Cr. arr.)**Mr. WYLLIE and Staff**

Intensive group study of specific problems in business education by master's candidates under direct supervision.

B590 Research in Business Education (Master's) (Cr. arr.)**Mr. DVORAK**

Intensive individual investigations of field and laboratory problems in business education by master's degree candidates.

B599 Thesis in Business Education (Master's) (Cr. arr.)**Mr. DVORAK****B605 Administration and Supervision of Business Education (3 cr.)****Mr. EYSTER**

Administrative and supervisory problems; local, state, and federal programs; financial support; guidance for business students; measurement and evaluation; physical layout, furniture, and equipment; training, selection, and assignment of teachers; in-service training; new materials, current publications; public relations and publicity; review of research; business teacher education and related topics and problems.

B606 Current Problems in Business Education (Cr. arr.)**Mr. EYSTER**

Analysis of current business education problems; study of the viewpoints of national business education leaders. Special attention to problems growing out of the needs and interests of students in the class.

B680 Supervised Readings in Business Education (Cr. arr.)**Mr. DVORAK**

Prerequisite, permission of the student's adviser. For advanced graduate students who are preparing for field examinations.

B750 Seminar in Business Education (Doctor's) (Cr. arr.)**Mr. EYSTER**

Problem areas in business education; selection, planning, and outlining a problem in business education; applicability of research methods to business education problems; collecting, processing, and interpreting data; generalizations, summaries, conclusions, and recommendations; writing research reports. Group study of significant problems, review of research reports, and planning research programs.

B790 Research in Business Education (Doctor's) (Cr. arr.)**Mr. EYSTER and Staff**

Individual study by advanced graduate students, under direct supervision of staff, of significant problems in business education in the field, laboratory, or library.

C506 Seminar in Office Management (Cr. arr.)**Mr. WALTZ**

Intensive study of selected problems in office management, the problems varying from semester to semester; case studies of office practices and procedures in typical business firms; study of reports of research on office management problems; field investigations in representative business firms; problems of organizing and teaching office practices.

International Business Administration**Undergraduate Courses****D420 International Business Administration (3 cr.)****Mr. HOSKINS, Mr. NEHRT**

Prerequisite, senior standing. An introduction to international business administration emphasizing the foreign environment for overseas operations, U.S. government policies and programs for international business, international economic policies, and management decisions and their implementation in international marketing, management, and finance.

D496 Foreign Study in Business (2-6 cr.)**Staff**

Prerequisites, senior standing and permission of instructor. A study of business methods in foreign countries. Includes work in or visits to business firms; discussions with business executives and government officials. Prior background reading, orientation work, and approval of project required. Two semester hours for each three weeks of foreign residence.

Graduate Courses**D520 Introduction to International Business Administration (3 cr.)****Mr. NEHRT, Mr. ROBOCK**

An intensive study of the economic, political, and social environment in which the American businessman conducts his affairs abroad. Contrasts are made between "developed" and "underdeveloped" countries. Influence of environment on business policy, both in marketing and overseas operations, is stressed throughout. Representative case studies are analyzed.

D523 Africa: Business and Economic Developments (3 cr.) **Staff**

A survey of international trade, international business, and economic development patterns in Africa. Selected issues of major current importance will be studied also.

D524 Asia: Business and Economic Developments (3 cr.) **Staff**

A survey of international trade, international business, and economic development patterns in Asia. Selected issues of major current importance will be studied also.

D525 Latin America: Business and Economic Developments (3 cr.) **Staff**

A survey of international trade, international business, and economic development patterns in Latin America. Selected issues of major current importance will be studied also.

D526 Western Europe: Business and Economic Developments (3 cr.) **Staff**

A survey of international trade, international business, and economic development patterns in Western Europe. Selected issues of major current importance will be studied also.

D590 Research in International Business (M.B.A.) (Cr. arr.) **Staff**

For graduate students who are engaged in special research problems. Admission to this class is arranged by the student's graduate adviser.

D594 Comparative Business Systems (3 cr.) **Mr. LEWIS, Mr. ROBOCK**

Prerequisite, permission of instructor. Covers patterns of government and business relationships throughout the world. Economic and political philosophies, the role of government in economic planning, economic development, and control of private business are discussed. The "mix" of public and private activity in specific industry sectors is analyzed.

D596 Foreign Study in Business (M.B.A.) (2-6 cr.) **Staff**

Prerequisite, permission of instructor. A study of business methods in foreign countries. Includes work in or visits to business firms; discussions with business executives and government officials. Prior background reading, orientation work, and approval of travel required. Students submit reports on observations and study. Two semester hours for each three weeks of foreign residence.

D620 International Business Administration: Selected Issues (3 cr.) **Mr. ROBOCK**

Prerequisites, D520 and E430, or equivalent. Seminar on specific topics and regions of current interest in the international business field. Visiting business leaders and other guest lecturers will participate in the discussions. Case studies and special research reports by the students will be reviewed and analyzed.

Finance**Undergraduate Courses****F260 Personal Finance (3 cr.)** **Mr. SILVERSTEIN**

Deals with the financial problems that people usually encounter in managing their own individual affairs. Major topics included are family budgeting, installment buying, insurance, home ownership, and investing in securities. Juniors and seniors in the School of Business may not take this course for credit.

F301 Principles of Finance I (3 cr.) **Mr. SAUER**

Prerequisites, Economics E201-E202, Business A201-A202. Not open to students receiving credit in F310 (formerly F300). First half of a year's course in business finance from viewpoint of business manager, emphasizing use of financial statements, tools and concepts for measuring and planning for profitability and liquidity. Should be followed by F302. Students may enroll concurrently in F393.

F302 Principles of Finance II (3 cr.) **Mr. SAUER**

Prerequisites, F301, M301, W300. Second half of year's course in finance from a management viewpoint. (Students who have not had F301 but have successfully completed F310 may also enroll.) Includes financial planning, working capital management, capital budgeting, dividend policy, and comprehensive problems.

F310 Corporation Finance (3 cr.) **Mr. SILVERSTEIN**

Prerequisites, Economics E201-E202, Business A201-A202. Covers corporate finances from the institutional point of view and from the viewpoint of the business manager.

F393 Junior Honors Course in Finance (Cr. arr.) **Mr. SAUER**

May be taken only concurrently with F301. Includes subject matter covered in F301, enabling students to study basic financial concepts and principles in greater depth.

F420 Principles of Investment (3 cr.) **Mr. SAUVAIN**

Prerequisite, F301 or F310. Problems of investment policy are the principal concern in this course. It includes study of types of investment risks, an introduction to security analysis, the analysis of investment requirements, and kinds of investment policies. Problems of both individual and institutional investors are considered.

F423 Security Analysis (3 cr.)**Mr. SAUVAIN**

Prerequisites, A211, F420. Principles and methods of security analysis designed for students who contemplate careers in the securities business. Security analysis is the grading and valuation of securities according to the quality of their principal investment characteristics.

F446 Commercial Banking (3 cr.)**Mr. FISCHER, Mr. EDWARDS**

Prerequisites, Economics E350, Business F301. Principal problems of commercial banking discussed from point of view of bank management. Among topics considered are determination of proper size of asset reserves, credit analysis required for various kinds of bank loans, investment policies for commercial banks, and problems of equity reserves and capital account.

F464 Internship in Finance (Cr. arr.)**Mr. FISCHER**

Open only to seniors approved by the instructor and offered only during summer session. Students are employed in financial institutions for a period of time for on-the-job training in finance. This work is supervised by the faculty, and a written report of work experience is required.

F493 Senior Honors Course in Finance (3 cr.)**Staff**

The scope of this course is the whole field of private finance. Students investigate problems of particular interest to them and carry on a broad program of reading. Admission to this class is limited to seniors majoring in finance who have distinguished themselves scholastically.

Graduate Courses**F500 Graduate Survey of Finance (3 cr.)****Mr. SILVERSTEIN**

The content covers generally the subject matter of an elementary course in business finance from an institutional point of view and an elementary course in money and banking.

F502 Management of Business Finance I (3 cr.)**Mr. SAUVAIN, Mr. EDWARDS**

Prerequisite, A500 or equivalent. Introductory course in finance for graduate students studying subject from management viewpoint. The course develops a general theory of financial management and applies the framework of reasoning to a variety of practical problems in financial management. Should be followed by F503. No credit for students having taken F500.

F503 Management of Business Finance II (3 cr.)**Mr. SAUVAIN, Mr. EDWARDS**

Prerequisite, F502 or F500, or equivalent. Second course in finance following F502. May be taken without F502 by students who have passed F500 or who had a satisfactory undergraduate basic course in finance. Covers financial planning, problems of working capital management, capital budgeting, dividend policy, mergers and consolidations, comprehensive problems.

F524 Investment Management (3 cr.)**Mr. SAUVAIN**

Prerequisite, F500 or an elementary course in corporation finance. Attention is devoted principally to the theory of investment management and its application in the formulation of investment policies for different types of investors. The theory of security analysis is treated as part of the problem of investment management.

F540 Bank Credit Policy (3 cr.)**Mr. FISCHER, Mr. EDWARDS**

A study of various types of bank loans, such as loans on financial statements, collateral loans, real estate mortgage loans, personal loans, commodity loans, and loans on assigned accounts; also, the lending activity of competing types of institutions and position of commercial banks in money and capital markets.

F590 Research in Finance (M.B.A.) (Cr. arr.)**Mr. SILVERSTEIN**

For M.B.A. candidates who are writing theses or who are engaged in other special research problems.

F594 International Finance (3 cr.)**Mr. FISCHER**

Prerequisite, D520 or permission of the instructor. A study of the requirements, procedures, and institutions for financing international trade, international investment, and economic development and for achieving international monetary cooperation. Some foreign banking organizations are reviewed and specialized case studies are analyzed.

F605 Seminar in Business Finance (3 cr.)**Mr. SILVERSTEIN**

The content of this course will depend on the current developments in finance. In general, problems involved in financing business enterprise are examined, both from the viewpoint of business management and that of the economic system. Broad reading and individual investigation of specific aspects of the subject are required.

F625 Seminar in Investments (3 cr.)**Mr. SAUVAIN**

Prerequisite, F524. The members of this course engage in intensive study and discussion of whatever problems in the field of investments seem currently most worthy of their attention.

F644 Seminar in Financial Institutions (3 cr.)**Mr. EDWARDS**

After a rapid review of the whole structure of financial institutions in the American economy, the members of this course engage in intensive study and discussion of whatever topics or problems in the field of financial institutions seem currently most worthy of their attention.

F645 The Money and Capital Markets (3 cr.)**Mr. EDWARDS, Mr. FISCHER**

Advanced study of the money and capital markets. Determinants of demand for and supply of funds, market interrelationships and their changing institutional framework, the level and structure of interest rates, operations of the Federal Open Market Committee and Treasury policies, sources and interpretation of statistical data, and current comment on the money market.

F680 Supervised Readings in Finance (Cr. arr.)**Mr. SAUER**

Prerequisite, permission of the student's adviser. For advanced graduate students who are preparing for field examinations.

F790 Research in Finance (D.B.A.) (Cr. arr.)**Staff****Business Economics and Public Policy****Undergraduate Courses****G300 Introduction to Managerial Economics (3 cr.)****Mr. GROSSACK, Mr. D. D. MARTIN**

Designed to introduce the student to the applications of elementary concepts of micro-economic theory in the solution of business problems. Emphasis on the development of a conceptual framework for business decision-making under conditions of uncertainty.

G406 Business Enterprise and Public Policy (3 cr.)**Mr. ELWERT, Mr. GROSSACK, Mr. D. D. MARTIN**

Prerequisite, senior standing. This course treats of: the legal, political, and economic framework of American business-government relationships; the emergence of specific industry promotion, regulation, and public ownership; government promotion of competition and policing of market practice. G406 and G409 may be taken in either sequence.

G409 Business Conditions and Public Policy (3 cr.)**Mr. EWERS, Mr. WILSON**

Prerequisite, senior standing. Introduction to the measurement and economic analysis of general business conditions; the role of government in promoting stable business conditions, advancing economic growth, and mobilizing for national emergencies. G406 and G409 may be taken in either sequence.

G493 Honors Course in Business Economics and Public Policy (Cr. arr.)**Mr. TURNER and Staff**

A special course open only to outstanding seniors by permission of instructor. As a prerequisite, students should have completed either (or both) G406 or G409 and be concurrently enrolled in the other. Emphasis is placed on important, current, politico-economic developments of interest to business managers.

Graduate Courses**G501 Analysis of Business Conditions (3 cr.)****Mr. GROSSACK, Mr. TURNER**

Concerned with measurements, determination, and prediction of general business conditions. Introduction to social accounting and the theory of macro-economic behavior; short-run forecasting and the analysis of selected longer-run tendencies and problems in the American economy.

G502 Business and Public Policy (3 cr.)**Mr. D. D. MARTIN, Mr. ROBERTSON, Mr. TURNER**

Prerequisite, G501. A survey of major public economic policy institutions and issues in the United States. The legal, political, and economic framework of American business-government, the promotion and policing of market practice; specific industry promotion, protection, regulation, and public ownership.

G515 Managerial Economics (3 cr.)**Mr. GROSSACK, Mr. D. D. MARTIN**

Designed to develop a conceptual framework for business decision-making with emphasis on the application of economic theory and statistics to practical problems. Intensive treatment of selected topics in the field of managerial economics.

G590 Research in Business Economics and Public Policy (M.B.A.) (Cr. arr.) Staff

Prerequisite, permission of instructor.

G599 Thesis in Business Economics and Public Policy (M.B.A.) (Cr. arr.) Staff

G605 Regulation of Market Structure and Business Practice (2 cr.)**Mr. D. D. MARTIN, Mr. ROBERTSON**

Prerequisite, G406 or G502 or equivalent. Advanced course covering development and current status of public policies toward business in areas of unfair competition, monopoly, and restraint of trade. Critical analysis of these policies and general philosophical considerations. (G605, G606, and G607 may be taken separately, simultaneously, or in any sequence.)

G606 Regulation of Business Activity and Growth (2 cr.)**Mr. GROSSACK, Mr. ROBERTSON, Mr. TURNER**

Prerequisite, G406 or G502 or equivalent. Covers public policies toward stabilization of business activity, price levels, and promotion of economic growth via taxation, expenditures, credit control, direct controls, and other instruments. Critical analysis of these policies and general philosophical considerations. (G605, G606, and G607 may be taken separately, simultaneously, or in any sequence.)

G607 Regulation of Specific Industries (2 cr.)**Mr. TREBING, Mr. TURNER**

Prerequisite, G406 or G502 or equivalent. Covers promotion and regulation of specific industries (railroads, public utilities, communications, radio, securities issuance and markets, merchant marine, agriculture, petroleum, banking, housing, etc.). Critical analysis of these policies and general philosophical considerations. (G605, G606, and G607 may be taken separately, simultaneously, or in any sequence.)

G608-G609 Selected Topics in Business-Government Relationships I-II (2-2 cr.)**Mr. MILLIMAN, Mr. TURNER**

Prerequisite, G406, G409, or G502, or the equivalent. Will concern a subject that, like G607, can represent the "optimal third" of a doctoral candidate's preparation for the field examination in Business-Government Relationships. The particular topic for the semester will be indicated at the time the course is announced for a coming term.

G619 Seminar in Applied Economic Analysis (3 cr.)**Mr. GROSSACK, Mr. D. D. MARTIN**

Prerequisites, Economics E525-E526, and working knowledge of current economic statistics and statistical methods. Terminal course in Option 2 approach to D.B.A. field examination in economic analysis. Course concerns use of economic theory, national income, and other economic and business statistics in analysis of concrete economic problems. Intensive work on relatively few individual or group projects; emphasis on analytical technique.

G680 Supervised Readings in Business Economics and Public Policy (Cr. arr.)**Mr. TURNER and Staff**

Prerequisite, permission of the student's adviser. For advanced graduate students who are preparing for field examinations.

G790 Research in Business Economics and Public Policy (D.B.A.) (Cr. arr.) Staff**Business History****Undergraduate Courses****H400 Business in Its Historical Setting (2 cr.)****Mr. ROBERTSON**

Examines the social and economic environment in which business institutions emerged and developed and considers the reciprocal effects of business institutions on the economic environment. Special attention is paid to the entrepreneurs who developed the "American System" and to the forces leading to the concentration of industry and the rise of the large firm.

H403 Business Biography (2 cr.)**Mr. ROBERTSON**

Conducted on a seminar basis for juniors and seniors capable of independent study. Students are expected to write perceptive biographies of distinguished American businessmen not necessarily mentioned in standard historical works. Emphasis is placed on development of narrative as well as research skills. Prerequisite, H400.

H490 Undergraduate Survey of Business History (Cr. arr.)**Mr. ROBERTSON**

Prerequisite, permission of instructor.

Graduate Courses**H504 Explorations in Entrepreneurial History (3 cr.)****Mr. ROBERTSON**

For graduate students at both M.B.A. and doctoral levels. Students are expected to write an advanced paper, based on extensive research, recounting a crucial episode in the history of a firm or defining the entrepreneurial contribution of a major business figure.

- H505 Industrial Problems in Business History (3 cr.) Mr. ROBERTSON
Seminar for M.B.A. and doctoral candidates aimed at cooperative examination of an historical problem in some major industry conducted on a workshop basis. Develops new factual material, including the reconstruction of time series, and is expected to make original contributions to our knowledge of business and economic history.
- H590 Research in Business History (M.B.A.) (Cr. arr.) Mr. ROBERTSON
For graduate students who are engaged in special research problems. Admission to this class is arranged by the chairman of the student's graduate study committee or by his faculty adviser.
- H599 Thesis in Business History (M.B.A.) (Cr. arr.) Staff
- H790 Research in Business History (D.B.A.) (Cr. arr.) Mr. ROBERTSON

Personnel and Organization Behavior

Undergraduate Courses

- J340 Personnel Management (3 cr.) Mr. SCOTT
Prerequisite, W300 or permission of instructor. Deals with objectives, policies, and activities in typical personnel programs, the way they are organized, and some of the problems encountered in their effective administration. Includes recruiting, selecting, placing, training, safety, health, employee services, wages and hours, labor management relations, and personnel research.
- J407 Employment and Development of Personnel (3 cr.) Mr. BOSSORT
Prerequisites, W300 and J340 or permission of instructor. The problems and processes involved in administration of employment, training, and development functions of an integrated personnel program. Emphasis is on organizational planning and manpower requirements, management selection and development, and management appraisal. Cases and projects are used to supplement lectures and discussions.
- J444 Personnel Research and Measurement (3 cr.) Mr. SCOTT
Designed (1) to acquaint the student with personnel research through review and evaluation of studies in appropriate journals and (2) to provide the opportunity to master selected personnel measurement techniques. Laboratory practice in job analysis, job evaluation, wage curve computation, testing and other predictor validation techniques, morale measurement, and personnel auditing.
- J446 Supervision and Organization Behavior (3 cr.) Mr. SLOANE
Prerequisite, W300. Examines the relationship of a business organization in its cultural and economic environment, the formal and informal characteristics of the organization, and gives special attention to individual and small group behavior in a structured setting. The role of the supervisor is given paramount consideration.
- J490 Independent Study in Personnel Management and Organization Behavior (Cr. arr.) Mr. SLOANE
Open to senior personnel students with permission of instructor. Current topics are selected for research, analysis, and discussion.

Graduate Courses

- J547 Administrative Behavior and Organization Relationships (3 cr.) Mr. SLOANE
Prerequisite, W500 or equivalent. (1) Integration of an organization and its environment; (2) relationships among individuals, small groups, and organizations; and (3) an organization as systems of: (a) authority and status, (b) communication and control, (c) decision-making and innovating centers, and (d) supervisory and political roles. Administrative and organizational reality emphasized through research reports, case method, and simulations.
- J548 Manpower Management (3 cr.) Mr. SCOTT, Mr. E. WILLIAMS
Prerequisite, W529 or equivalent. The concept of unified personnel programs and their operation in business and other social institutions. Covers best current practices in manpower management, procurement, development, utilization, and maintenance of satisfactory work forces. Emphasizes the relationships between personnel staff and line managers. Topic reports, cases, and discussions.
- J549 Seminar in Industrial Relations (3 cr.) Mr. E. WILLIAMS
Prerequisite, W500 or equivalent. Examines the more important aspects of industrial relations from the potential manager's point of view: bargaining procedures, basic institutional issues in bargaining, economic related administrative clauses, strike and lockout tactics, contract administration, roadblocks to union-management cooperation, and growth of the community relations function.

J590 Independent Study in Personnel Management and Organization Behavior
(M.B.A.) (Cr. arr.) **Mr. SCOTT**

For graduate students who wish to perform field research in business through case studies or other methods into special areas of personnel management. Each project is independently organized and supervised.

J599 Thesis in Personnel Management and Organization Behavior (M.B.A.) (Cr. arr.)
Staff

J648 Seminar in Personnel Administration (3 cr.) **Mr. E. WILLIAMS**

Treats the literature and historical development of modern personnel administration, objectives, concepts, ideals, and philosophies. Current research projects and developing trends are discussed. Seminar participants create a complete personnel program and construct individual systems of thought.

J680 Independent Study in Personnel Management and Organization Behavior
(D.B.A.) (Cr. arr.) **Mr. E. WILLIAMS**

Prerequisite, permission of the student's adviser. For advanced graduate students preparing for field examination.

J790 Research in Personnel Management and Organization Behavior (Cr. arr.)
Staff

Quantitative Business Analysis

Undergraduate Courses

K423 Survey of Electronic Data Processing Methods (3 cr.)

Mr. E. W. MARTIN and Staff

Designed to provide an understanding of the effect of the electronic computer upon business management and organization. Includes an introduction to principles of electronic computers, illustrations of their use, and introduction to data processing system design. The electronic computer at the Research Computing Center is used for case problems.

K427 Introduction to Operations Research (3 cr.)

Mr. HOROWITZ, Mr. E. W. MARTIN

Prerequisite, Economics E370 and Mathematics M118 or equivalent. An introduction to the philosophy and techniques of operations research. Selected topics from theory of probability, inventory models, utility and decision theory, game theory, linear programming, and replacement models. Illustrations and problems from functional areas of business administration.

K490 Undergraduate Survey of Quantitative Business Analysis (Cr. arr.)

Mr. HOROWITZ, Mr. E. W. MARTIN

Graduate Courses

K503 Mathematical Tools of Business Analysis (3 cr.)

Mr. E. W. MARTIN, Mr. HOROWITZ

Prerequisite, college algebra or equivalent. Not open for credit to students who have had calculus. Introduction to construction of mathematical models, review of algebra, selected topics from analytic geometry, differential and integral calculus, matrix algebra, and probability. Illustrations drawn from economics and from various functional areas of business.

K524 Electronic Data Processing Methods (3 cr.)

Mr. E. W. MARTIN

Designed to provide background in electronic data processing and its significance for management. Emphasis on the stored program concept, uses of electronic computers, techniques of systems design, and management problems concerned with the mechanization of data processing. The electronic computer at the Research Computing Center is used for case problems.

K525 Seminar in Electronic Data Processing (Cr. arr.)

Mr. E. W. MARTIN

Prerequisite, K524 or permission of instructor. Selected advanced topics in electronic data processing and cases of interest.

K526 Introduction to Quantitative Business Analysis (3 cr.)

Mr. HOROWITZ, Mr. E. W. MARTIN

Perequisites, mathematics through differential calculus and a course in statistics, or permission of instructor. Discusses the philosophy of operations research, introduces techniques employed, and presents some important mathematical topics, including matrix algebra, linear programming, theory of games, and queueing theory. Consideration given to use and organization of operations research.

K590 Research in Quantitative Business Analysis (M.B.A.) (Cr. arr.) Staff

K628 Seminar in Quantitative Business Analysis (D.B.A.) (3 cr.)
Mr. E. W. MARTIN

Serves to explore the more advanced techniques of quantitative analysis, provide experience in the solution of practical problems, and develop the student's ability to keep abreast of future developments in this field.

K680 Supervised Readings in Quantitative Business Analysis (Cr. arr.) Staff

Business Law

Undergraduate Courses

L300 Business Law—Contracts (3 cr.) Mr. HEWITT

Prerequisite, junior standing. Gives an understanding of the nature of legal institutions, of the essentials of a binding contract, of the legal rules relating to the performance of a contract, of remedies granted in event of breach of contract, and of rights acquired by assignment of contract.

L303 Business Law—Property, Sales, and Negotiable Instruments (3 cr.)

Mr. LUSK

Prerequisite, L300. Gives an understanding of the legal problems encountered in the marketing of goods. Treats of the nature of property, the sales of personal property, the securing of credit granted, and the nature and use of negotiable instruments.

L304 Business Law—Elements of Law (3 cr.)

Mr. LUSK

Planned to give students an understanding of our legal system and how it operates. The basic principles on which our law is based will be emphasized. Students taking this course will not take L300, Business Law—Contracts. This course cannot be substituted for L300 as prerequisite to advanced business law courses.

L305 Business Law—Agency, Partnerships, and Corporations (3 cr.) Mr. HEWITT

Prerequisite, L300. Various relations of principal, agent, and third persons are treated. Agency law is integrated with the law involving the creation, operation, and termination of partnerships and corporations. The rights and liabilities of persons engaged in, having an interest in, or dealing with such business organizations are thoroughly analyzed.

L308 Business Law—Real Estate Law (3 cr.)

Mr. LUSK

Prerequisite, L300. Deals with the special legal problems incident to the ownership and the transfer of real property, such as the classification of property, requirements of a valid deed, nature of an escrow, landlord and tenant relationship, restrictive covenants in deeds, zoning ordinances, and brokerage contracts.

L309 Business Law—Insurance, Estates, and Trusts (3 cr.)

Mr. LUSK

Prerequisite, L300. This course includes fundamental law of insurance, disposal of estates of deceased persons by will and under statutes of descent and distribution, probating estates of deceased persons, creation of trust, duties and liabilities of trustee, and rights of beneficiary of trust.

L407 Business Law—Administrative Law (3 cr.)

Mr. HEWITT

Prerequisite, L300. Business executives make decisions in a complex and changing environment involving elements of constitutional law, statutory law, and substantive law. Demonstrates how various areas of law become involved in decision-making process. Particular emphasis given to functions of the administrative agencies of government in our modern society.

Graduate Courses

L500 Business Law—Graduate Survey (3 cr.)

Mr. LUSK

Social, economic, and historical background of law; the law of contracts; property; sales; security transactions; negotiable instruments; agency, partnerships; corporations.

L510 Business Law—C.P.A., C.L.U., and C.P.C.U. Review (Cr. arr.) Mr. LUSK

Prerequisite, permission of instructor. An intensive review of those fields of the law usually covered in C.P.A., C.L.U., and C.P.C.U. examinations.

L680 Supervised Readings in Business Law (Cr. arr.)

Mr. LUSK

Prerequisite, permission of the student's adviser. For advanced graduate students who are preparing for field examinations.

Marketing

Undergraduate Courses

M301 Principles of Marketing I (3 cr.)

Mr. OTTESON, Mr. PATTERSON, and Staff

Prerequisite, Economics E201-E202. Studies the marketing function of the firm primarily from the standpoint of management, though social welfare considerations are also treated. Examines the marketing variables of product, channels, pricing, and promotion and relates them to the profitability, survival, and growth of the firm. Marketing institutions and their function in the economic system are also considered.

M302 Principles of Marketing II (3 cr.)

Mr. OTTESON and Staff

Prerequisite, M301. Looks at the aggregate marketing system from the point of view of the decision-maker. Special attention is given to the comparative study of the various marketing institutions and the complex marketing interrelationships among firms.

M315 Principles of Advertising (3 cr.)

Mr. HALTERMAN, Mr. KELLY

Prerequisite, M301. A survey of the structure of advertising and the problems of advertising and promotion management from the point of view of the marketing manager.

M316 Advertising Laboratory (2 cr.)

Mr. HALTERMAN

Prerequisite, M315. Provides advanced work in the creative aspects of advertising, including an introduction to the techniques and tools of advertising communication of value to advertising management.

M319 Principles of Retailing (3 cr.)

Mr. MCCAMMON

Prerequisite, M301. A survey course covering the principles of successful retail management and emphasizing those analytical and research methods applicable to the problems of retail management.

M320 Retailing Laboratory (2 cr.)

Mr. MCCAMMON

Prerequisite, M319 or consent of instructor. Provides detailed analyses of selected areas of retail decision-making, with emphasis on case discussions, evaluation of relevant research studies and methodologies, and current problems.

M404 Advanced Marketing (3 cr.)

Mr. PANSCHAR, Mr. WILLETT

Prerequisites, M301, M302, two other marketing courses, and senior standing. Designed as a capstone course for marketing majors. Stresses the integration of the firm's marketing program, using a management-oriented approach. The course integrates the student's accumulated background in marketing, putting emphasis on analytical tools for marketing decision-making.

M407 Industrial Marketing (2 cr.)

Mr. YODER

Prerequisites, M301 and senior standing. Marketing of industrial goods with primary emphasis on management aspects; economic factors affecting marketing policy are analyzed. Attention is given to buying practices, channels of distribution, sales organization, industrial distributors, functional middlemen, advertising, price policy, market policy, and market research.

M418 Advertising Management (3 cr.)

Mr. HALTERMAN

Prerequisite, M315. Advanced study of major managerial problems of promotion administration, with emphasis on advertising research, agency relationships, media concepts and strategy, appropriations and budgets, evaluation, coordination, regulation, and campaign planning.

M426 Sales Management (3 cr.)

Staff

Prerequisite, senior standing. A study of the managerial aspects of marketing, with particular reference to problems involved in investigations of markets, planning the sales effort, management of sales and service personnel, and control of sales operations.

M427 Market and Sales Analysis (3 cr.)

Mr. YODER

Prerequisites, M301-M302, Economics E370. Statistical and behavioral research methods applicable to the problems of marketing management. Market analysis; information sources; design of sample, statistical studies, questionnaire; analysis and presentation of research results.

M428 Market and Sales Analysis Laboratory (2 cr.)

Mr. YODER

Prerequisites, 2.5 cumulative grade average, 3.0 in previous marketing courses, B in economics E370, consent of instructor, and current enrollment in M427. Applications of research techniques to the marketing operations of a specific firm.

M439 Internship in Marketing (Cr. arr.)

Mr. MCCAMMON

Open to junior and senior students majoring in marketing, with permission of the Department of Marketing faculty. Students are placed with business firms for periods of on-the-job training. Supervision is exercised by the faculty and written reports are required.

M490 Special Studies in Marketing (Cr. arr.)**Mr. OTTESON**

Prerequisite, permission of instructor.

M493 Honors Course—Marketing (Cr. arr.)**Mr. PATTERSON**

A special course open only to outstanding seniors in marketing by permission of the instructor. Emphasis is placed on projects based on current business developments.

Graduate Courses**M501 Graduate Survey of Marketing (3 cr.)****Mr. PANSCHAR, Mr. WILLETT, Mr. KELLY**

A survey embracing all business activities involved in moving goods from production to consumption. Institutions, functions, regulations, costs, efficiency, and contemporary marketing problems are appraised. Emphasis is given to developing a philosophy of the role of marketing in the American economy.

M502 Marketing Management (3 cr.)**Mr. HARING**

Each major area of marketing is examined from the viewpoint of the marketing executive who faces the problem of moving merchandise into consumption. Emphasis is given to pricing problems, channels of distribution, private brands, the laws affecting marketing, the use of wholesalers, and similar problems.

M530 Marketing Theory (3 cr.)**Mr. OTTESON, Mr. PATTERSON**

An advanced course for doctoral candidates. Critical treatment is given to the development of marketing concepts, marketing and public policy, and the economics of marketing. Approach is primarily from the point of view of the over-all economy rather than the individual firm.

M540 Markets: Measurement and Behavior (3 cr.)**Mr. YODER**

Presents from the administrative point of view the measurement of markets and an analysis of consumer behavior and motivation. Topics include: measurement of total market potentials, delineation of market areas, market forecasting, with special attention to implications on policy-making and marketing strategy of the firm.

M544 Marketing Communications (3 cr.)**Mr. HALTERMAN**

Investigation, analysis, and discussion of the theories and practices of advertising, sales management, promotion, and public relations as they relate to the over-all marketing program. Attention is given to findings in communication theory and to broad policy and strategy rather than to detailed technique.

M545 Marketing Institutions and Channels (3 cr.)**Mr. MCCAMMON**

Provides an analysis of the rationale for our marketing system, the fundamentals explaining alternate channels and the roles played by various business firms, the evolution of business structures in marketing, reasons for change, and projected marketing patterns for the future.

M546 Marketing Strategy (3 cr.)**Mr. HARING**

Prerequisite, M501 and M502, or equivalent. A case course for the advanced marketing student which emphasizes major marketing decisions, their impact upon the firm's marketing system, and the probable reaction or retaliation of competitors.

M547 Creative Planning in Marketing (3 cr.)**Mr. KELLY**

Prerequisites, M501 and M502. Students work for the semester on a real and unsolved problem presented to the course and monitored by cooperating business firms. For this problem students develop a set of marketing plans and present these strategies in a meaningful and useful manner. The course provides an integration and application of analytic techniques in a practical entrepreneurial setting.

M548 Decision Theory in Marketing (3 cr.)**Mr. PANSCHAR**

Prerequisites, M501, M502, W503, or consent of instructor. A treatment of marketing problem solving and decision making that brings to bear on the subject the new emerging and more powerful tools of analysis, with particular emphasis on decision theory, analytical models, quantitative analysis, and operations research.

M549 Market Research and Analysis (3 cr.)**Mr. WILLETT**

Prerequisites, M502, M540, W503. A systematic study of typical marketing problems and relevant research techniques. The course provides an opportunity to become familiar with basic marketing data sources, to plan research activities, to use basic analysis techniques, and to interpret the results of research.

M590 Research in Marketing (M.B.A.) (Cr. arr.)**Mr. OTTESON**

For graduate students who are engaged in special research problems. Admission to this class is arranged by the student's faculty adviser.

M594 International Marketing (3 cr.)**Mr. OTTESON**

Taught from viewpoint of international marketing manager who must recognize differences in market arrangements and in legal, cultural, and economic factors in different countries. Covers planning and organizing for international marketing operations, including forecasting and analyses; interrelationships with other functions; strategy of product, pricing, promotion, channels; case studies.

M599 Thesis in Marketing (M.B.A.) (Cr. arr.)**Staff****M680 Supervised Readings in Marketing (Cr. arr.)****Mr. OTTESON**

Prerequisite, permission of the student's adviser. For advanced graduate students who are preparing for field examinations.

M790 Research in Marketing (D.B.A.) (Cr. arr.)**Mr. HARING and Staff****Insurance****Undergraduate Courses****N300 Principles of Risk and Insurance (3 cr.)****Mr. HEDGES, Mr. LONG, Mr. W. WILLIAMS**

Prerequisites, Economics E201-E202, Business A201-A202. A survey course designed to acquaint the student with the basic fundamentals of risk and insurance. Attention is given to the general nature and pervasiveness of risk in current business and consumer affairs, the workings of the insurance mechanism and its functioning as a risk reduction device; the place of insurance in over-all consumer planning; the implications of social insurance; and the effect of insurance upon various macro-economic variables such as savings, consumption, etc.

N403 Internship in Insurance (Cr. arr.)**Mr. HEDGES**

Open to junior and senior students in the insurance concentration, with permission of the insurance faculty. Students are placed with business firms for periods of on-the-job training. Supervision is exercised by the faculty, and written reports are required.

N410 Life Insurance—Principles (3 cr.)**Mr. HEDGES, Mr. BELTH**

Prerequisite, N300 or senior standing. A study of the nature and functions of life insurance, with particular attention to policy forms and provisions, rates and rate-making, reserve and investment problems, company organization, legal aspects, taxation, and the application of life insurance to personal and business needs. Attention is given to problems of risk (insurance) management and to the place of life insurance in dealing with such problems.

N420 Property Insurance—Contract Provisions (3 cr.)**Mr. HEDGES, Mr. LONG**

Prerequisite N300 or senior standing. A study of the nature and functions of insurance other than life and health. Special attention is given to the concept of risk and to the use of insurance as a tool of management. Interpretation of insurance contracts and responsibilities of corporate risk managers are considered in detail.

N430 Disability Insurance (2 cr.)**Mr. LONG**

Prerequisite, N300. Disability hazard and its economic consequences; methods of insuring; life insurance disability clauses; accident, health, hospitalization, surgical expense insurance; analysis of forms and clauses; adequacy of coverage; disability insurance carriers. Emphasis on forms written by private commercial carriers; relationship to private group and social insurance forms also examined.

N433 Group Insurance and Pensions (2 cr.)**Mr. LONG**

Prerequisite, N300. Nature, purposes, and unique principles of group coverage as contrasted with individual forms of insurance and retirement plans. Problems of designing coverage; alternative solutions, contributory versus noncontributory plans, treatment of past service, cost as related to adequacy; problems of administration; relation to social security.

Graduate Courses**N500 Graduate Survey of Insurance (3 cr.)****Mr. HEDGES, Mr. LONG**

Risk in economic life; insurance as a method of dealing with risk; basic principles of insurance, analysis of various forms of insurance: property, life, disability, group; organization of commercial insurance; relation to social insurance. Current problems of insurance: their economic implications and relationship to governmental policy and business administration.

N503 Insurance Seminar (3 cr.)**Mr. HEDGES**

A survey of the more important current problems in property insurance, life insurance, social insurance, and the relationship of public and private commercial insurance. In addition, students are assigned projects in the fields of their particular interest.

N513 Life Insurance—Underwriting (3 cr.)**Mr. HEDGES, Mr. BELTH**

For those expecting to make a career of life underwriting. Deals intensively with the problems of adapting various forms of life insurance; annuities and settlement options to the meeting of particular needs, including estate building, estate conservation, business insurance, tax problems; and the building of life insurance programs.

N514 Chartered Life Underwriter (C.L.U.) Review (3 cr.)**Mr. HEDGES, Mr. BELTH**

A review of the various fields of subject matter covered by the Chartered Life Underwriter examinations and their applications to the field of life insurance, in preparation for the C.L.U. examinations.

N523 Property Insurance—Underwriting (3 cr.)**Mr. HEDGES**

For those preparing for careers in property insurance. This course deals with matters of rate making, risk selection, loss adjustments, appraisals, loss prevention, insurance surveys, and the development of property insurance programs.

N524 Chartered Property and Casualty Underwriter (C.P.C.U.) Review (3 cr.)**Mr. HEDGES, Mr. LONG**

A review of the subject matter of the various fields covered by the Chartered Property-Casualty Underwriter examinations and the application of the material to problems of property insurance, in preparation for the C.P.C.U. examinations.

N590 Research in Insurance (M.B.A.) (Cr. arr.)**Mr. HEDGES, Mr. LONG**

For graduate students who are engaged in special research problems. Admission to this class is arranged by the chairman of the student's graduate study committee or by his faculty adviser.

N599 Thesis in Insurance (M.B.A.) (Cr. arr.)**Mr. LONG****N680 Supervised Readings in Insurance (Cr. arr.)****Mr. HEDGES, Mr. LONG**

For advanced graduate students who are preparing for field examinations. Registration will be by permission of student's adviser only.

N790 Research in Insurance (D.B.A.) (Cr. arr.)**Mr. HEDGES**

Production Management and Industrial Engineering

Undergraduate Courses

P320 Production Management (3 cr.)**Mr. STOCKTON**

Prerequisite, Economics E370. A basic course in the production of goods and services. The major problems arising in both line and staff management of the production or operations function are identified and described. Analytical processes are developed for the solution of these major problems.

P423 Operations Planning and Control (3 cr.)**Mr. STOCKTON**

Prerequisites, Business P320, Mathematics M118, or permission of instructor. The application of modern analytical techniques, such as those of industrial engineering and operations research to the scheduling and control of operations in the business firm.

P425 Problems in Production Management and Industrial Engineering (3 cr.)**Mr. GROFF, Mr. ARMOUR**

Prerequisite, P423. Designed to develop those skills required in the analysis of production and operating problems of the firm. Application of the modern techniques of industrial engineering and operations research to the more complex problems of production or operations management.

P429 Industrial Engineering (3 cr.)**Mr. NADLER, Mr. ARMOUR**

Prerequisite, P320. For production majors having a career interest in industrial engineering work. Covers process analysis, methods analysis, and job design. Use of industrial engineering techniques such as work simplification, motion and micromotion study, work sampling, time study, and predetermined time standards are stressed in laboratory exercises.

P490 Independent Study in Production Management and Industrial Engineering**(Cr. arr.)****Mr. ARMOUR**

Prerequisite, P423. For production majors who have a career interest in some area of production other than industrial engineering. The student will be assigned material from the literature of his special field of interest. A written report based upon these readings must be submitted.

Graduate Courses

P520 Production Management (3 cr.)**Mr. STOCKTON, Mr. TIMMS**

A basic course in the production of goods and services which stresses: (1) identification of the major problems arising in both line and staff management of the production or operations function, and (2) development of analytical techniques for the solution of these problems.

- P525 Advanced Operations Management (3 cr.) Mr. GROFF
Prerequisites, P520 or equivalent and K526. Designed to develop skill in analyzing the more complex economic problems encountered in managing operations of the firm. Stresses the use of modern analytical techniques such as those of operations research, management science, and industrial engineering.
- P529 Advanced Industrial Engineering (3 cr.) Mr. NADLER, Mr. ARMOUR
Prerequisite, P525. An elective course for production majors having a career interest in industrial engineering. Emphasizes the development of a high level of skill in applying analytical techniques to complex industrial engineering problems of the firm. Comprehensive laboratory problems are drawn from a wide variety of institutional settings.
- P590 Independent Study in Production Management and Industrial Engineering (M.B.A.) (Cr. arr.) Mr. TIMMS
Prerequisite, P525. An elective for production majors, this course provides an independent study opportunity for those having a special institutional or functional interest in some phase of operations management other than industrial engineering. Written reports based upon assigned readings from the literature of the field will be required.
- P599 Thesis in Production Management and Industrial Engineering (M.B.A.) (Cr. arr.) Staff
- P680 Independent Study in Production Management and Industrial Engineering (D.B.A.) (Cr. arr.) Mr. STOCKTON
Prerequisite, permission of the student's adviser. For doctoral candidates who are preparing for field examinations.
- P790 Research in Production Management and Industrial Engineering (D.B.A.) (Cr. arr.) Staff

Real Estate Administration

Undergraduate Courses

- R300 Principles of Real Estate (3 cr.) Mr. PINNELL
Prerequisites, Economics E201-E202. Real estate divisions and operations are related to location factors with special reference to the economic background of cities, city growth and structure, neighborhoods and districts; real estate market analysis; principal subdivisions of the real estate field. Attention is given to managerial policies of private enterprises and government agencies operating in the real estate field.
- R305 Real Estate Practices Laboratory (2 cr.) Mr. PINNELL
Prerequisite, R300. May be taken concurrently with R300. Provides laboratory exercises in specific and applied real estate practices, including titles, deeds, mortgages, liens, and other real estate instruments. Attention is given to licensing requirements for brokers and salesmen. This course is optional; it is recommended for students who plan to enter the field of real estate administration.
- R404 Special Studies in Real Estate (2 cr.) Mr. BLOOM, Mr. PINNELL
Prerequisites, R300 and one other real estate course. Individual study programs are planned for advanced students, emphasizing subjects in the real estate field in which the student has a special interest.
- R440 Real Estate Appraisals (3 cr.) Mr. BLOOM
Prerequisite, R300. The techniques and methods of appraising real property are studied in detail. The case method is used and is combined with field investigation.
- R441 Architecture and Construction Laboratory (1 cr.) Mr. BLOOM
Prerequisite, R440. May be taken concurrently with R440. Preparation of working plans and specifications including site planning, orientation, and design. Building materials, methods, techniques, and processes are also considered.
- R443 Real Estate Administration (3 cr.) Mr. PINNELL, Mr. BLOOM
Prerequisite, R300. Case studies and seminar reports are used to develop an understanding of effective techniques of real estate utilization by the managers of business firms or specialists in the real estate field. The selection, development, management, financing, and renewal of commercial, industrial, and residential real estate are emphasized.
- R444 Real Estate Administration Laboratory (1 cr.) Mr. BLOOM
Prerequisite, R443 or may be taken concurrently with R443. Techniques of real estate analysis are reviewed. Individual study and research programs on management, brokerage, subdividing, construction, financing, leasing, sale-leaseback arrangement, and applied urban economics are stressed. An optional course, recommended for those with a major interest in this field.

R490 Undergraduate Survey of Real Estate and Land Economics (Cr. arr.)

Prerequisite, permission of instructor.

Mr. PINNELL**Graduate Courses****R500 Graduate Survey of Real Estate and Land Economics (3 cr.)****Mr. EDWARDS, Mr. PINNELL**

A broad survey of the field of real estate and land economics. Particular emphasis is given to the factors determining real estate values, the techniques of real estate valuation, and the principles of land utilization, development, management, marketing, and financing.

R501 Administration of Real Estate Resources (3 cr.)**Mr. EDWARDS, Mr. PINNELL**

Prerequisite, R500 or equivalent. Study of the problems involved in the utilization of real estate resources by business firms. Special attention is given to the interrelationship between business and public decisions and policies related to the acquisition, development, use, and renewal of real property. Emerging trends in the utilization of real estate resources are given special attention.

R590 Research in Real Estate and Land Economics (M.B.A.) (Cr. arr.)**Mr. PINNELL**

For graduate students who are engaged in special research problems. Admission to this class is arranged by the chairman of the student's graduate study committee or by his faculty adviser.

R599 Thesis in Real Estate and Land Economics (M.B.A.) (Cr. arr.)**Mr. PINNELL****R623 Seminar in Applied Urban Economics (3 cr.)****Mr. WEIMER, Mr. MILLIMAN, Mr. PINNELL**

Advanced study of land utilization; city growth and structure; neighborhoods and districts; market and cycle forces; housing policies; relationships between real estate resources and community problems.

R645 Seminar in Real Estate Administration (3 cr.)**Mr. WEIMER, Mr. PINNELL**

Advanced study of the administration of real estate resources and relationships between real estate and other functions in organizational structure of business firms; production, financing, and marketing of real estate resources; governmental and institutional framework of real estate administration; current trends in management, appraisal, financing, mortgage risk rating, building, and related practices.

R680 Supervised Readings in Real Estate and Land Economics (Cr. arr.)**Mr. WEIMER**

For graduate students who are preparing for field examinations. Admission to this class is arranged by the chairman of the student's graduate study committee or by his faculty adviser.

R790 Research in Real Estate and Land Economics (D.B.A.) (Cr. arr.)**Mr. WEIMER****Transportation and Public Utilities****Undergraduate Courses in Transportation****T300 Principles of Transportation (3 cr.)****Mr. HARTLEY, Mr. WATERS, Mr. WILSON**

Prerequisites, Economics E201-E202. Private and public management of transportation resources. Development of transport institutions. Rate theory and systems of the forms of transportation. An introduction to physical distribution. Metropolitan transportation. Systems in other countries.

T309 History of Transport and Its Control (2 cr.)**Mr. WATERS**

Prerequisite, (1) T300 or (2) Economics E201-E202 and Geography G414. Development of transportation from 1800 to date with projections into the future. Relationship between transportation and growth in various states of economic development here and abroad. Regulatory evolution over carriers by rail, road, pipe, and water. Current issues of control.

T405 Traffic and Physical Distribution Management (3 cr.)**Mr. HARTLEY**

Prerequisites, (1) T300 or (2) Economics E201-E202 and Geography G414. Distribution management integrating traffic management through cooperative functions with packaging, materials handling, inventory control, and facility location. Emphasis upon traffic department organization and the primary functions of carrier selection, determination of rates, classification, and routing. Preparation for American Society of Traffic and Transportation certificate examination.

T410 Costs, Demand, and Pricing in Transport (3 cr.)**Mr. WILSON**

Prerequisites, (1) T300 or (2) Economics E201-E202 and Geography G414. Analyses of the nature of the cost and demand functions of railroads, truck lines, pipelines, airlines, and water carriers. Pricing problems. Special attention to measurement of company and social costs and their application to transport resources.

T413 Transport Management: Cases and Problems (3 cr.)

Mr. HARTLEY, Mr. WATERS

Prerequisites, (1) T300 or (2) Economics E201-E202 and Geography G414. Administrative policy and procedures of transportation companies. The course deals with internal problems as well as those relating to intermodal and intramodal competition and cases before administrative tribunals.

T490 Independent Study in Transportation (Cr. arr.)

Mr. WATERS

Graduate Courses in Transportation**T500 Graduate Survey of Transportation (3 cr.)**

Mr. HARTLEY, Mr. WILSON

Not open to students who have taken T300 or its equivalent. History and economics of the various carriers—rail, motor, air, water, and pipeline. Emphasis given to transportation coordination, competition, and regulation.

T507 Transportation Seminar (3 cr.)

Mr. WATERS

A study of current transportation conditions and problems. Territorial freight rate adjustments; motor carrier rate problems; the regulation of competition among rail and motor carriers; coordination of rail and motor carrier facilities; the examination of current administrative regulations of the transportation industry.

T590 Research in Transportation (M.B.A.) (Cr. arr.)

Staff

For graduate students who are engaged in special research problems. Admission to this class is arranged by the chairman of the student's graduate study committee or by his faculty adviser.

T599 Thesis in Transportation (M.B.A.) (Cr. arr.)

Staff

T680 Supervised Readings in Transportation (Cr. arr.)

Mr. WATERS

Prerequisite, permission of the student's adviser. For advanced graduate students who are preparing for field examinations.

T790 Research in Transportation (D.B.A.) (Cr. arr.)

Mr. WATERS

Undergraduate Courses in Public Utilities**U300 Principles of Public Utilities (3 cr.)**

Mr. TREBING

An analysis of the evolution of the public utility concept, administrative functions such as rate-making processes, and the effectiveness of commission regulation. Attention is also given to public policy and management problems in particular utility industries as well as public-power development and river-basin planning.

U405 Public Utility Management (3 cr.)

Mr. TREBING

A study of current practices and problems associated with demand analysis, cost allocation, capacity utilization, ratemaking, and capital budgeting in the utility industries.

U490 Independent Study in Public Utilities (Cr. arr.)

Mr. TREBING

Graduate Courses in Public Utilities**U500 Graduate Survey of Public Utilities (3 cr.)**

Mr. TREBING

U506 Problems in Public Utility Regulation (3 cr.)

Mr. TREBING

An analysis and evaluation of public policy toward the utility industries with particular attention to the relative roles of antitrust action, price and service regulation, and governmental planning.

U603 Seminar in Public Utilities (Cr. arr.)

Mr. TREBING

An advanced study of topics of current interest in the area of public utilities. Consideration is given to recent administrative and judicial decisions, industry problems, and the relationship of developments in economic theory to regulatory and managerial processes.

Management and Administration**Undergraduate Courses****W100 Business Administration: Introduction (3-4 cr.)**

Mr. WEIMER, Mr. PORTER, and Staff

An introduction to the study of business administration from the standpoint of the manager of a business firm operating in the contemporary economic, political, and social environment.

W204 Business Communications (3 cr.)

Mr. HALTERMAN and Staff

Prerequisites, forty-five hours and English W132. A study of objectives, methods, channels, media, and forms of communication in business; consideration of communication theory and practice; discussion and laboratory practice in the use of correct, forceful English in written business communication; preparation of letters, memorandum forms, reports, advertising, news stories, and publicity.

- W300 Principles of Management and Administration (3 cr.)** Mr. BOSSORT
Prerequisites, Economics E201-E202. Designed to prepare students in the fundamentals of all phases of administrative staff and operative management. Successful management principles and techniques are given for all fields of business. These principles include: business objectives, policies, functions, executive leadership, organization structure and morale, operative procedures, and control procedures.
- W305 Business Data Processing (2 cr.)** Mr. BLY (Machine Records)
Prerequisite, junior standing in the School of Business or permission of instructor. Training in the Hollerith (punch card) accounting and statistical equipment, and in the application of machine methods to accounting. One-hour laboratory each week arranged by the student.
- W306 Internship in Management and Administration (3 cr.)** Mr. BOSSORT
Open to junior and senior students majoring in management. After receiving approval of the Department of Management faculty, students are placed with cooperating firms to receive on-the-job training in management. The work experience is supervised by the faculty; written reports are required.
- W391 Comprehensive Examination (0 cr.)** Mr. WEIMER and Staff
Required during the semester of the junior year when the student completes the seven "core" courses. Satisfactory completion of the examination is a prerequisite to pursuing senior-level courses in business and economics.
- W406 Enterprise and Entrepreneurship (3 cr.)** Mr. HAEBERLE
Prerequisite, senior standing. Designed especially for those students who plan to operate their own businesses. Organization, location, management, accounting, financing, production, and marketing problems are stressed.
- W407 Management of Commercial and Trade Organizations (2 cr.)** Mr. KUNTZ
Prerequisite, senior standing. A seminar course designed to prepare advanced students for work with chambers of commerce, trade associations, and other business associations and organizations.
- W410 Personal Adjustment to Business (1 cr.)** Mr. SNIDER and Staff
Required for graduation for all School of Business seniors. Open to second-semester juniors and seniors of other schools, to assist graduates in obtaining positions consistent with career goals. Includes study of career planning, organized employment campaign, job application methods, interview, initial conduct on job. Prominent businessmen frequently address class on topics of vocational interest. First semester only.
- W413 Administrative Policy (3 cr.)** Mr. TIMMS, Mr. WATERS
A study of the administration of business organizations with special reference to policy formulation, organization, methods, and executive control.
- W490 Independent Study in Business Administration (Cr. arr.)** Mr. KUNTZ, Mr. PORTER
Prerequisite, permission of instructor.
- W494 Herman B Wells Seminar in Leadership (3 cr.)** Staff
This seminar will be open to seniors in the School of Business and selected seniors from other schools who have demonstrated high scholastic ability and show promise of developing leadership qualities as exemplified by Herman B Wells.

Graduate Courses

- W500 Fundamentals of Management and Administration (3 cr.)** Mr. GORDON, Mr. STOCKTON
Study and application of the principles of management to the fields of business organization and operation. Attention is focused on the universality of management functions to all phases of business and the development of a practical operating philosophy of management.
- W505 Seminar in Management Philosophy and Policy (3 cr.)** Mr. MEE, Mr. E. WILLIAMS
Serves to bring together the principles and practices of the scientific approach in business and social organization to give the student his own operating philosophy of management. In addition to giving a history of management thought, current management concepts are discussed and working principles are developed.
- W511 Business Administration: Fundamentals of Enterprise (3 cr.)** Staff
Integrates at intermediate level fundamentals of operation of profit-oriented firms producing goods or services in the enterprise system. Attention given to the function and measurement of profit, cost-volume-profit relationships, measurement of markets, budgeting of capital, scheduling and control of operations, and related matters. Emphasis on tax, manpower, and financial considerations.

W517 Methods of Business Research (3 cr.) Mr. HOROWITZ, Mr. D. D. MARTIN
Introduction to business problem solving; identification of business problems, selecting and using the appropriate procedures, tools, and techniques; development of a workable framework for business decision-making with particular emphasis being given to the use of statistics and economic analysis in the solution of realistic business problems.

W518 Administrative Policy and Procedure (3 cr.) Mr. J. TURNER, Mr. WATERS
The point of view is that of the chief administrative officers of a business enterprise. Consideration is given to the management point of view, the diagnosis of executive problems, the evaluation of business risks, the exercise of foresight, the formulation of consistent policies, and the means of organization and executive control.

W527 Case Research in Business Administration (Cr. arr.) Mr. SPENCER
For students who wish firsthand research experience in the various aspects of business operations. Subject to the approval of his faculty adviser, the student may select a case problem of a general or a specialized nature. The product of this research shall be a written case study.

W529 Behavior In Business (3 cr.) Mr. THOMPSON
Selected concepts from the social and behavioral sciences are examined and combined into a framework relatable to basic aspects of business. Consideration is directed to how economic decisions and transactions occur, and how people locate and develop careers in the economic system.

W590 Independent Study in Business Administration (M.B.A.) (Cr. arr.) Staff
For graduate students who are engaged in special research problems. Admission is arranged by the chairman of the student's graduate study committee or by his faculty adviser.

W592 M.B.A. Forum (0 cr.) Mr. EWERS
Provides the administrative framework for (1) the Graduate Lecture Series in Business, (2) departmental and area M.B.A.-Faculty Seminars, and (3) other special instructional events not a part of other regular curricular activity. Every M.B.A. candidate in residence is expected to take Business W592 during *each* of his terms in residence.

W593 Managerial Reporting (0 cr.) Staff
Purpose is to assure a satisfactory ability on the part of M.B.A. candidates to organize and draft business reports and to write other business communications. Involves proficiency exercises and remedial work as needed.

W594 International Management (3 cr.) Mr. GORDON
Prerequisite, Bus. D520. Understanding and interpreting differences among ideologies, cultures, politics, economics, social values, and institutions as they relate to domestic management of overseas operations, management of business enterprise in overseas locations, and association with foreign managers. Includes case studies and research reports by students.

W599 Thesis in General Business Problems (M.B.A.) (Cr. arr.) Staff

W605 Management Thought: History and Development (3 cr.) Mr. MEE
An approach to an understanding of modern management thought and theory is developed by the identification, analysis, and synthesis of the fundamental concepts of management and administration as they emerged in the environmental conditions and prevailing value system of the 19th and 20th centuries.

W608 Seminar in Administrative Theory (3 cr.) Mr. MEE
An analysis of the basic definitions, assumptions, and conceptual thought underlying the theoretical study of administrative organization and management, both public and private.

W633 Business Administration: Objectives and Resources (3 cr.) Mr. WEIMER
This seminar for doctoral candidates considers the objectives of business firms and their relation to those of society as a whole, reviews the major types of business resources and their interrelationships, and evaluates management decisions and processes in the utilization of resources to attain objectives.

W634 Business Administration: Operations (3 cr.) Staff
This seminar emphasizes the interrelationships between the business operations of production, marketing, and internal financing. Special attention is given to such operating decision guides as market potential and long-term planning, allocation of productive capacity, the discipline of financial competition, problems of growth, and related topics.

W635 Social Science Bases of Administrative Theory (3 cr.) Mr. THOMPSON
Analysis of the models of behavior and of organization underlying various theories of administration and management, and a search among the social sciences for concepts and findings relevant to research into administrative theory.

W636 Seminar in Social Science of Business: Selected Issues (3 cr.)

Mr. THOMPSON

Exploration of topics of current interest, with emphasis on uncovering social and behavioral science materials relevant to various business situations, and developing the implications.

W680 Independent Study in Business Administration (D.B.A.) (Cr. arr.)

Staff

Prerequisite, permission of the student's adviser. For advanced graduate students who are preparing for field examinations.

W790 Research in Business Administration (D.B.A.) (Cr. arr.)

Staff

W799 Thesis in Business Administration (D.B.A.) (Cr. arr.)

Mr. PINNELL

DEPARTMENT OF ECONOMICS
(College of Arts and Sciences and Graduate School)

Undergraduate Courses

General Courses

E201-E202 Principles of Economics I-II (3-3 cr.)

Staff

Open to sophomores; freshmen may enroll when so advised by Junior Division counselors. A general introduction to economic principles and problems. Topics covered include: economic organization, production, consumption, distribution of wealth and income, money and banking, value and the pricing process, business cycles, risk and insurance, labor problems, problems of industrial monopoly, and international economic relations.

E208 Sophomore Seminar in Economics (2 cr.)

Staff

Prerequisites, completion of E201 with a grade of A and concurrent enrollment in E202. Group discussion of current economic problems; organized in tutorial sections limited to twelve students each.

E300 Economic Principles (5 cr.)

Staff

Offered as a one-semester course for juniors and seniors. Covers essentially the same subject matter as E201-E202.

E403 Current Economic Tendencies (2 or 3 cr.)

Mr. MILLS

Open to seniors and graduate students. This course deals with current tendencies in both economic organization and economic theory. Consideration is given to changes in production, consumption, labor organization and wage theory, taxation, business organization, international economic relations, and the extension of governmental direction and control of industry.

E406 Advanced Undergraduate Seminar in Economics (2-4 cr.; 4 cr. maximum)

Staff

Open to juniors and seniors by special permission, preference being given to superior students. Discussion of contemporary economic problems. Organized in tutorial sections limited to twelve students each.

E408 Undergraduate Readings in Economics (3 cr. maximum)

Staff

Prerequisites, senior standing and permission of instructor. Individual readings and research. Restricted to majors in the Department of Economics.

E496 Foreign Study in Economics (3-8 cr.; once only)

Staff

Prerequisite, permission of Chairman of Department. Course involves planning of a research project during year preceding the summer abroad. Time spent in research abroad must amount to at least one week for each credit hour granted. A research paper must be presented by end of semester following the foreign study.

Economic History

E110 Economic History (3 cr.)

Mr. BATCHELOR and Staff

Open only to freshmen and sophomores. A survey of American economic history studied against the background of the European agricultural, commercial, and industrial revolutions. Emphasis is placed upon the origin and development of modern economic institutions and problems.

E310 Modern European Economic History (3 cr.) Mr. BATCHELOR, Mr. CAMPBELL

Prerequisite, E110 or junior standing. A survey of the background of the Industrial Revolution prior to 1700 and the major economic trends and institutions of the eighteenth and nineteenth centuries. Followed by a study of the economic background, wartime organization, postwar reconstruction, and maladjustments of World Wars I and II.

- E410 American Economic Changes Since 1850 (3 cr.)** Mr. BATCHELOR
Prerequisite, E110 or junior standing. A study of the most important economic trends, 1850-1941; this is followed by an analysis of World War I, the interwar period, and the background of World War II.

Economic Theory and Comparative Economic Systems

- E320 Intermediate Economic Analysis (3 cr.)** Miss CRAWFORD
Prerequisites, E201-E202. Planned for those who have already had a considerable amount of work in business or economics. General economic theory is examined carefully with emphasis upon price, distribution and monopoly theories, and with some discussion of current problems. Analysis and criticism are emphasized.

- E325 Comparative Economic Systems (3 cr.)** Mr. SCHWEITZER
Prerequisite, E201. An analysis of the essential economic features of economic systems, including private capitalism in the United States, dictatorial socialism in Russia, and democratic socialism in Great Britain.

- E420 Growth of Economic Thought (3 cr.)** Mr. WILSON
Prerequisites, E201-E202. A rapid survey of prevailing economic thought during ancient and medieval periods; followed by a more detailed study of modern economic doctrine, including the work of the mercantilists, the physiocrats, the English classicals, Karl Marx, the Austrian school, the historical economists, Alfred Marshall, Veblen, and Keynes.

- E423 National Income and Economic Fluctuations (3 cr.)** Mr. WITTE
Prerequisites, E201-E202. A study of causes and implications of fluctuations in levels of national income, prefaced by a survey of the problems of defining and measuring national income. An introduction to national income approach to economics as exemplified in the writings of Keynes and his contemporaries.

- E428 A Critique of Economic Ideas (3 cr.)** Mr. OLIVER
Prerequisites, graduate or senior standing and consent of instructor. The nature of economic prognostication and the extension of economic analysis into the area of economic ethics. Major assumptions underlying proposed economic policies and implications of proposed socioeconomic goals.

International Economics

- E430 Introduction to International Economics (3 cr.)** Mr. GEHRELS
Prerequisites, E201-E202. An analysis of the forces determining international trade, finance, and commercial policy under changing world conditions. Subjects studied include the theory of international trade, monetary standards, tariff policy, and trade controls.

Labor Economics

- E340 Introduction to Labor Economics (3 cr.)** Mr. WITNEY
Prerequisites, E201-E202. A survey of the field of labor economics. The major topics discussed are: the economic problems of the wage earner in modern society; the structure, policies, and problems of labor organizations; employer and governmental policies affecting labor relations.

- E345 Social Security (3 cr.)** Mr. MILLER
A study of the economic losses from unemployment, old age, sickness, and accident, and the methods of insuring against them. The provisions of the Social Security Act are compared with the provisions of foreign social insurance laws.

- E445 Practices and Problems of Collective Bargaining (3 cr.)** Mr. WITNEY
Prerequisite, E340. A critical study of the position of the collective bargaining agreement in the contemporary economy; the economic, social, and legal problems involved in negotiating the collective bargaining agreement; the issues of collective bargaining; the administration of the collective bargaining agreement through grievance procedure and arbitration.

- E446 Public Policy in Labor Relations (3 cr.)** Mr. WITNEY
Prerequisite, E340 or permission of instructor. An economic analysis of problems resulting from legislative and judicial efforts to determine the rights, duties, and responsibilities of labor unions and employers in the area of labor relations. Attention is devoted to the development and current position of public policy in labor relations.

Money and Banking

- E350 Money and Banking (3 cr.)** Mr. CLEVELAND, Mr. ORR, Mr. WICKER
Prerequisites, E201-E202. Survey of the monetary and banking system of the United States, including consideration of problems of money and prices, of proper organization and functioning of commercial banking and Federal Reserve systems, of problems of monetary standards, and of credit control. Recent monetary and banking trends are emphasized.

E454 Intermediate Monetary Analysis (3 cr.)

Mr. WICKER

The consideration of major monetary problems of current importance, including the various proposals for monetary reform. The merits of alternate types of monetary standards are considered. Much attention is given to critical analysis of current monetary and banking policies of the Federal Reserve authorities.

Public Finance**E360 Public Finance (3 cr.)**

Mr. CAULEY, Mr. MILLS, Mr. SHERE

Prerequisites, E201-E202. General introduction to the field of government finance. Public expenditures. Different kinds of revenues, including public domain, fees, special assessments, and taxes. Theories and principles of taxation. Study of different kinds of taxes. Economic effects of taxation. Public debts and budgets.

Statistics**E370 Interpretation of Business and Economic Data (3 cr.)**

Mr. ANDREWS and Staff

A study of the nature and uses of statistical data in business and economics. Methods of tabular, graphic, and numerical analysis of quantitative data and interpretation of the findings. Two lecture-recitation hours and one two-hour laboratory period each week.

E475 Techniques in Advanced Economic and Business Statistics (3 cr.)

Mr. ANDREWS, Mr. STOLNITZ

Prerequisite, E370 or equivalent. Review and extension of basic statistics, including frequency distributions, measures of central tendency, and variability. The main topics are correlation (simple, multiple, and partial), index numbers, and time series. Introduction to statistical inference and applications to correlation measures.

E476 Statistical Theory in Economics and Business Analyses (3 cr.)

Mr. ANDREWS, Mr. STOLNITZ

Prerequisite, E370 or equivalent. Concepts and applications of probability theory. Basic probability distributions, theory of statistical estimation, tests of hypotheses, and design of experiments. Introduction to nonparametric statistics. Applications in selected areas, such as quality control, sample surveys, and problems in operations research.

Economics of Agriculture and Industry**E385 The Economics of Industry (3 cr.)**

Mr. LOESCHER

Prerequisites, E201-E202. An empirical analysis of the structural environment and behavior of approximately twenty major industries in terms of locational and technological factors; economics of scale, integration, and entry conditions; substitute products, cyclical impacts, and institutional competitive practices.

E483 The Economics of Agriculture (3 cr.)

Mr. CAULEY

An analysis of the principles in accordance with which rural resources may be put to their best uses from the standpoint of the public welfare. The basic problem of conservation versus exploitation and its bearing upon the welfare of the people involved is stressed throughout.

E485 Economic and Social Control of Industry (3 cr.)

Mr. LOESCHER

An analysis of the development of measures for the public control of economic activities in various industrial fields. Attention is focused upon the objectives, methods, and economic consequences of existing and proposed control measures.

Economic Development; Soviet-Type Economies**E393 The Soviet Economy: Organization and Growth (3 cr.)**

Mr. CAMPBELL

Prerevolutionary economic growth, the changing Soviet economy, workers' control, war communism, N.E.P., the over-all planning era, post-Stalin planning and reorganization, and achievements and prospects.

E394 Economic Planning and Development in India (3 cr.)

Mr. LEWIS

Prerequisites, E201-E202 or permission of instructor. The structure and recent history of the Indian economy prior to the 1950's. The experiment in concerted, centrally directed development beginning in 1951. Planning organization and techniques; developmental strategies; rural development, industrialization, and location; the roles of public and private enterprise; balance of payments and foreign aid.

E493 (G493) Developmental Problems of Non-Industrialized Countries (3 cr.)**Mr. RIGGS, Mr. SPULBER**

Prerequisite, senior standing. Discussion of factors related to economic, political, and social change in the less developed countries. Problems involved in measurement, control, and explanation of economic development and interrelated political and administrative changes. Consideration of internal and external pressures designed to influence patterns of development.

E494 Structure and Functioning of Soviet-Type Economies (3 cr.)**Mr. CAMPBELL, Mr. SPULBER**

Prerequisites, E201-E202 or permission of instructor. The nature of planning. Input-output, linear programming, and balanced estimates. Centralized vs. decentralized decisions. Organizational structure of economic sectors. Labor, management, and industrial relations.

Graduate Courses**General Courses**

E500 Graduate Seminar (Cr. arr.)	Staff
E800 Research in Economics (Cr. arr.)	Staff
E808 Thesis (A.M.) (Cr. arr.)	Staff
E809 Thesis (Ph.D.) (Cr. arr.)	Staff

Economic History**E510 Methods of Research in Economic History (2 cr.)** **Mr. BATCHELOR**

A study of the development of basic historical methods of research and their application to economic and business history by competent specialists and of the relations between economic and business history with a survey of leading bibliographical sources and research materials.

E513 Problems in Economic History (3 cr.) **Mr. BATCHELOR**

Seminar discussion of major trends and landmarks in the development of the modern economy. The last third of the course is devoted to individual research papers.

E810 Readings in Economic History (1-6 cr.) **Mr. BATCHELOR****Economic Theory and Comparative Economic Systems****E520 History of Economic Theory (3 cr.)** **Mr. WILSON**

This course offers an opportunity for intensive study of the great contributions to economic doctrine. Special attention is given to the development and influence of various schools of thought. Original sources rather than formal histories of theory are emphasized in the selection of readings.

E523 American Economic Thought (3 cr.) **Staff**

The course begins with the study of the evolution of economic thought in America from the Colonial period to the present. This is followed by a careful examination of the work and contributions of selected American economists.

E524 Theory of Prices and Markets (3 cr.) **MISS CRAWFORD, Mr. LOESCHER, Mr. WITTE**

Prerequisites, E201-E202 or E300. Planned for graduate students who desire intensive study of intermediate economic theory. Emphasis is upon theory of utility, pricing under the various market structures, and the distribution of income.

E525-E526 Contemporary Economic Theory I-II (3-3 cr.) **Mr. OLIVER, Mr. WITTE**

Study of recent and contemporary theory, with emphasis on assumptions underlying and uses made of theory. E525 considers methodology, demand, cost, market structure price; E526, income and employment.

E527 Theory of Social Economics (3 cr.) **Mr. SCHWEITZER**

An intensive study of Max Weber's theory of social economics and of the typological method. The objective is to provide a conceptual framework for the study of actual economic systems.

E724 Seminar in Economic Theory (3-6 cr.) **Staff**

Prerequisites, E525 or E526 and permission of instructor. (Permission ordinarily will not be given to a student who has not completed the equivalent of both E525 and E526.) Advanced study of topics in economic theory.

- E725 Seminar in Comparative Economic Systems (3 cr.) Mr. SCHWEITZER
Prerequisite, permission of instructor. Comparison of influential theories of the major contemporary economic systems: private capitalism, state capitalism, Marxism, and democratic socialism. Descriptive analysis of the operation of the corresponding economies is not included.
- E823 Readings in the History of Economic Theory (1-6 cr.) Mr. WILSON
- E824 Readings in Contemporary Economic Theory (1-6 cr.) Mr. OLIVER, Mr. WITTE
- E825 Readings in Comparative Economic Systems (1-6 cr.) Mr. SCHWEITZER

International Economics

- E530 International Economics (4 cr.) Mr. GEHRELS
Evolution of international economics in relation to other branches of economics; present status of theory of international economics; significant developments since 1918; economic implications of the present role of the United States in international affairs. May follow E430.
- E533 Current Problems in International Economics (2 cr.) Mr. GEHRELS
Prerequisite, E530 or permission of instructor. Analysis of current problems in international economic relations—exchange rate policy, the international monetary mechanism, customs unions, and related issues.
- E830 Readings in International Economics (1-6 cr.) Mr. BRADEN, Mr. GEHRELS

Labor Economics

- E540 Labor Economics: Graduate Survey (4 cr.) Mr. MILLER
General survey of the field of labor economics at the graduate level based on extensive reading of source materials on each of the topics covered. Topics include unemployment, wage theory and policy, trade unionism, collective bargaining, and industrial relations law. Open to all graduate students.
- E543 Economics of Unemployment (2 cr.) Mr. CHRISTENSON, Mr. MILLER
A study of the extent, causes, and consequences of unemployment. Particular attention is devoted to the recent theoretical literature of the subject.
- E544 Wage Theories and Wage Policies (2 cr.) Mr. CHRISTENSON
The development of wage theory and an intensive analysis of contemporary wage theories. A study of the problems involved in the determination and application of wage policy in modern industry.
- E546 Political Economy of Organized Labor (4 cr.) Mr. CHRISTENSON
A review of the development of collective bargaining in the American economy, classification of each of the important types of trade unions, examination of adaptation of collective bargaining to the specific economic settings of various industries, and study of the interrelation of the economic and political activities of labor organizations.
- E547 Government Regulation of Labor Relations (3 cr.) Mr. WITNEY
The development and current problems of the role of government in labor-management relations. Specific topics include the labor injunction, antitrust laws and unions, and consideration of major labor relations laws with special emphasis on the Taft-Hartley Act.
- E840 Readings in Labor Economics (1-6 cr.)
Mr. CHRISTENSON, Mr. MILLER, Mr. WITNEY

Money and Banking

- E553 Money and Prices (3 cr.) Mr. CLEVELAND
Consideration of the nature and functions of money in our economy, including an analysis of the behavior of the forces causing price level changes. A survey of the principal literature on price theory is made. The course concludes with a critical evaluation of the proposals for price level control.
- E554 Current Banking Problems (3 cr.) Mr. CLEVELAND
A study of major problems of current importance in the fields of both commercial banking and central banking. An attempt is made to arrive at definite conclusions regarding needed and desirable changes in structure and functions of the banking system of the United States.
- E555 Banking Principles and Policies (2 cr.) Mr. CLEVELAND
Critical analysis of the organization and operation of both commercial and central banking systems with particular attention to the evolution of banking principles as demonstrated by the history of banking in the United States. Recent trends in commercial and central bank practice and theory are stressed.

E556 Business Cycle Analysis (3 cr.)**Mr. CLEVELAND**

Analysis of the phenomena of business cycles, their nature, explanation, and causation. An attempt is made to develop an integrated explanation which will serve as the background for critical evaluation of the many proposals for business cycle control. A general survey of the principal literature on business cycles is made.

E850 Readings in Money and Banking (1-6 cr.)**Mr. CLEVELAND****Public Finance****E560 Government Expenditure (2 cr.)****Mr. CAULEY, Mr. MILLS**

History of government expenditures. Causes of growth and methods of control. Expenditures for emergency purposes. Theories of deficit financing. Economic consequences of spending. Government spending and the public debt.

E563-E564 Advanced Public Finance—Federal, State, and Local I-II (3-3 cr.)**Mr. SHERE**

Prerequisite, graduate standing or permission of instructor. Government finance and the economy; public debt; fiscal policy; principles and effects of taxation; coordination of federal, state, and local taxes.

E566-E567 Problems in Advanced Public Finance—Federal, State, and Local I-II (3-3 cr.)**Mr. SHERE**

Prerequisite, graduate standing or permission of instructor. Intensive study of selected subjects in public finance. The course is designed to supplement E563-E564 for students specializing in this field.

E860 Readings in Public Finance (1-6 cr.)**Mr. MILLS, Mr. SHERE****Statistics and Mathematical Methods****E570 Survey of Economic Statistics (3 cr.)****Mr. ANDREWS**

Introductory course for graduate students with no previous statistics. Consideration of rationale and methodology of statistics in analysis of economic and business data. Survey of principal descriptive and inferential techniques and their application.

E573 Advanced Statistical Analysis (3 cr.)**Mr. STOLNITZ**

Prerequisite, E476 or its equivalent. An initial review of the general theory of statistical inference. Sample survey designs and techniques, analysis of variance, nonparametric tests, and problems of non-sampling errors.

E574 Topics in Advanced Statistics (3 cr.)**Mr. STOLNITZ**

Prerequisite, E573 or its equivalent. Methods and reports of original research, both in the literature and by students, in selected areas of interest. Examples of possible topics: business cycle measurement, recent approaches to the analysis of economic time series, sampling survey problems, accuracy tests of economic data.

E577 Quantitative Economics (3 cr.)**Mr. ANDREWS, Mr. GEHRELS, Mr. STOLNITZ**

A survey of the application of mathematical and statistical techniques in economics. An introduction to the quantitative concepts and basic mathematical procedures which are used in economic analysis, with illustrations of their use in the literature.

E578 Mathematical Economics and Econometrics (3 cr.)**Mr. STOLNITZ**

Prerequisite, E577 or consent of instructor. Selected prominent topics in mathematical economics, such as linear programming and input-output methods. Econometric principles and techniques: the nature, meaning, uses, and limitations of econometrics model-building in problems of economic growth, stability, and fluctuations. Problems of economic measurement.

E870 Readings in Statistics and Mathematical Methods (1-6 cr.)**Mr. ANDREWS, Mr. STOLNITZ****Economics of Industry****E787 (Law B787) Joint Seminar in Law and Economics of Business Control (2 cr.)****Mr. FUCHS, Mr. LOESCHER**

A concentrated study of a topical problem in antitrust law, emphasizing the economic implications for industrial organization. The Robinson-Patman Act, international cartels, corporate acquisitions, or patents are indicative of typical semester topics.

E880 Readings in Social Control of Industry (1-6 cr.)**Mr. LOESCHER**

Economic Development: Soviet-Type Economies

E594 Allocation of Resources and Economic Growth in Soviet-Type Economies. (3 cr.) Mr. CAMPBELL, Mr. SPULBER

Prerequisites, E494 or permission of instructor. Theories of socialist pricing. The issue of rationality; vonMises and others. The Lange-Lerner model. Marginalism and the labor theory of value. The problem of measurement. National income. Comparison with Western economics.

E595 Economic Development and Growth (3 cr.) Mr. STOLNITZ

Analytical survey of significant factors affecting economic development with particular reference to low income countries. Theories of economic growth and development; analytical concepts prominent in such theories; implications for central problems of development.

E694 Marxist Economics: Theory, Application, Critique (2 cr.)

Mr. CAMPBELL, Mr. SPULBER

Basic concepts and tools of Marxian economics. Statics and dynamics; The Reproduction Schemes. Application to strategies of economic development. Application to income valuation. Marx and the main stream of economic thought.

E696 Financial Problems of Development in Economically Underdeveloped Countries (3 cr.) Mr. SHERE

In types of contexts indicated by the course title: fiscal, monetary, and balance-of-payments problems; taxation and tax systems; and monetary policy.

E727 (Government G727) Interdepartmental Seminar in Problems of Economically Less Developed Countries (3 cr.) Mr. RIGGS, Mr. SPULBER

An intensive analysis of actual development programs in economically less developed countries, emphasizing the meaning of development; alternative models of development; national, foreign, and international initiative favoring development and their motivation; the prospect for development efforts in a world setting.

E793 Seminar in East European Planning and Economic Development (3 cr.)

Mr. SPULBER

Prerequisite, E494 or permission of the instructor. The East European Plans; characteristics, nature, scope. Comparison with the Soviet model. Autonomy vs. integration within the Soviet bloc.

E890 Readings in Soviet-Type Economies (1 to 6 cr.) Mr. CAMPBELL, Mr. SPULBER



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