

CORNELL UNIVERSITY
OFFICIAL PUBLICATION

*School of Business and
Public Administration*

1947-1948

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FACULTY

Edmund Ezra Day, Ph.D., L.L.D., *President of the University*

Paul Martin O'Leary, Ph.D., *Dean of the School and Professor of Economics*

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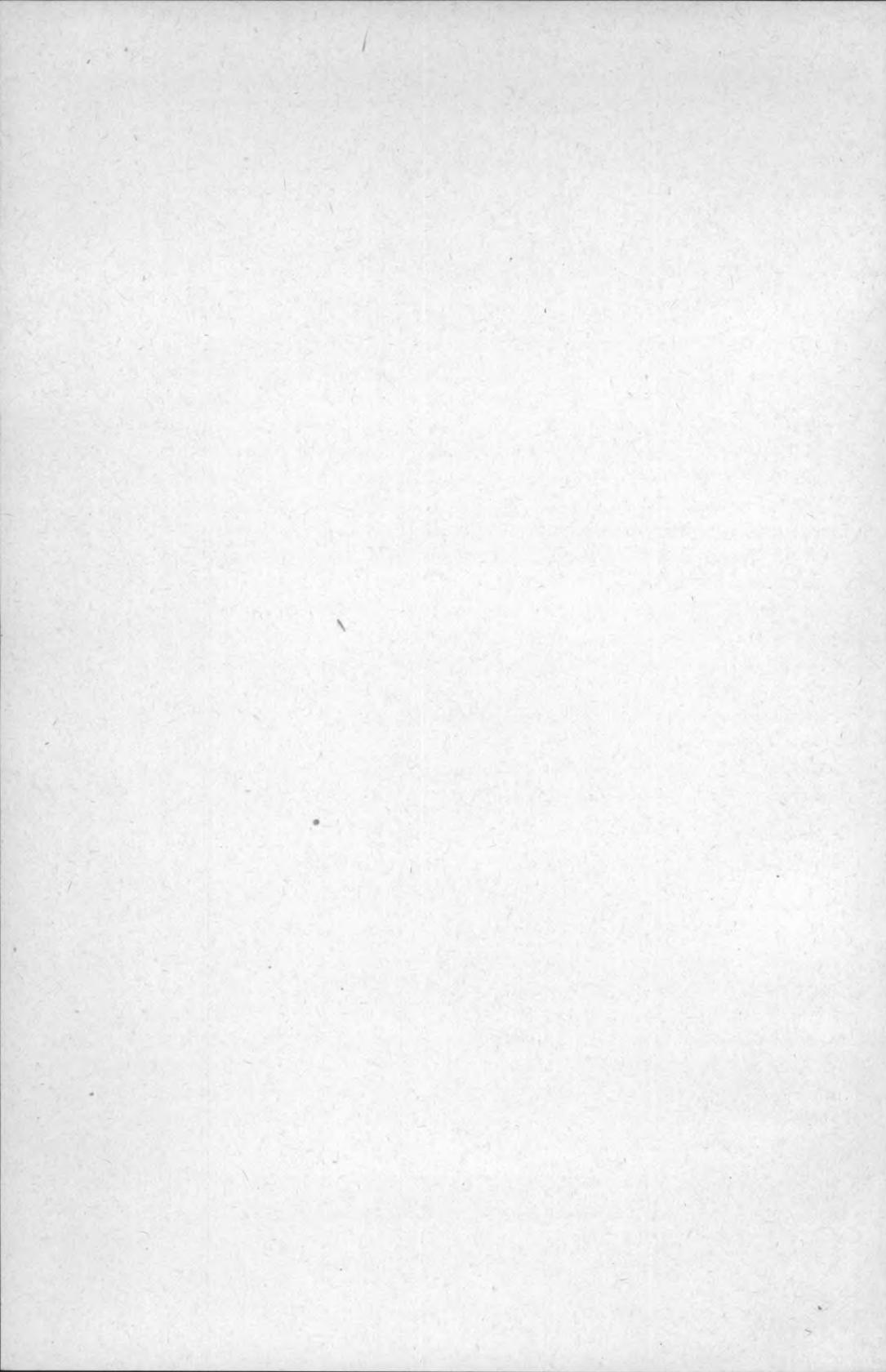
Delbert James Duncan, M.B.A., Ph.D., *Professor of Marketing and Distribution*

Donald English, M.B.A., *Professor of Accounting*

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John Greenwood Brown Hutchins, Ph.D., *Associate Professor of Business History and Transportation*

William Hartley Shannon, M.B.A., L.L.B., C.P.A., *Associate Professor of Accounting*



THE PRINCIPAL PURPOSE of the School of Business and Public Administration is to give professional training to men and women who want to enter private business or who desire employment with public agencies, federal, state, or local. Graduates may anticipate careers as independent business men or with established concerns engaged in a wide range of trade, industry, or finance. Graduates who have concentrated in Public Administration may enter government service as administrative specialists, economists, or trade analysts. Both private business and government agencies need increasingly the services of persons who can function usefully in either field. The School will attempt to train persons who as they gain experience will develop into genuine leaders, persons who grow into careers instead of men and women who merely hold jobs. Consequently, the curriculum of the School and its methods of instruction will aim at developing transferable skills, resourcefulness and analytical capacity rather than mere knowledge of highly specialized and transitory techniques. The School will attempt to equip its graduates to deal competently with the varied situations confronting persons who must make practical decisions and carry out programs of action in modern economic society.

REQUIREMENTS FOR ADMISSION

Admission to the work of the first year of the School of Business and Public Administration is open to Cornell students who have completed at least three years' work in one of the University's undergraduate schools or colleges and who have arranged with their undergraduate school or college to accept the first year's work in the School of Business and Public Administration in satisfaction of all remaining requirements for the student's baccalaureate degree. Having received that degree, the student may then obtain the Master of Business Administration or Master of Public Administration degree by completing the second year's work in the School.

Students who have done their undergraduate work away from Cor-

nell must obtain the baccalaureate degree before entering the School of Business and Public Administration.

Cornell students are expected to arrange with their college offices for approval of double registration when applying for admission to the School of Business and Public Administration. It is the student's obligation to be sure that he will qualify for his appropriate bachelor's degree if he completes successfully the first year's work in the School of Business and Public Administration.

The School will give predominant weight to the quality of an applicant's previous academic record rather than to the particular courses which he has taken. But students who plan to enter the School are urged to include in their undergraduate programs basic courses in Economics, Statistics, and American Government. Students who expect to concentrate in Accounting or Statistics should take as much work in Mathematics as is feasible. Students who intend to specialize in Public Administration should try to include courses in Political Science in their undergraduate programs prior to entering the School. The School will expect its students to have and to maintain a command of good oral and written English.

Admission application forms may be obtained from the Secretary, School of Business and Public Administration, Cornell University, Ithaca, New York. They should be filled out carefully and completely and returned to the Secretary. Applications for the academic year 1947-1948 must be filed by July 1, 1947. Applicants are urged to file applications as early as possible. New students will be admitted to the School only once a year — in the term beginning in September. Applications will be passed upon promptly and will either be accepted, rejected, or deferred for further consideration. Applicants who have been either accepted or rejected will be notified promptly. Deferred applicants will be informed as to the approximate date of a final decision on their applications.

REGISTRATION

Students who have been accepted for admission in the fall term, 1947-1948, should report for registration and assignment to classes on September 23, 1947.

Students who are registering at Cornell for the first time must, prior to registration or during the process thereof, (1) make a deposit of \$25; and (2) present a certificate of vaccination against smallpox.

THE DEPOSIT: Of the \$25 deposit, \$12 will be credited as payment of the University matriculation fee. The remaining \$13 constitutes a guaranty fund which all students must maintain and which will be refunded upon graduation or permanent withdrawal, less any indebtedness to the University. An applicant who has made this deposit in advance of registration and who decides not to enter the School should notify the Secretary of the School immediately and request the return of the deposit. Applications for refund received on or before registration day will be granted as a matter of course. An application for refund received after registration day will not be granted unless the applicant's failure to matriculate is due to illness or to some other circumstance beyond his control.

Students who have previously matriculated at Cornell and who have for any reason received a refund of the \$13 guaranty fund must re-deposit it on or before registration day of their first term in the School.

THE CERTIFICATE OF VACCINATION: Every candidate for admission who has not previously matriculated at Cornell is required to present a certificate of vaccination against smallpox. This must certify that within the past five years a successful vaccination has been performed or three unsuccessful attempts at vaccination have been made.

SPECIAL NOTICE TO WAR VETERANS: Students who are attending the University with the aid of the benefits provided under Public Law 16 or Public Law 346 as amended (the so-called G. I. Bill) do not have to make the \$25 deposit nor do they have to present the certificate of vaccination referred to above. They are exempt from both requirements.

DEGREES CONFERRED

The School of Business and Public Administration confers two degrees, the Master of Business Administration and the Master of Public Administration. The principal divergence in the courses of study occurs in the work of the second year. Consequently, although every student must indicate, upon entering the School, for which degree he is a candidate, it is possible to switch to candidacy for the other degree at the beginning of the second year in the School.

Candidates for either degree must complete courses carrying 62 credit hours in the School in order to qualify for the degree.

TUITION AND FEES

Tuition and fees in the School of Business and Public Administration are as follows for each term (there are two terms of sixteen weeks each in the normal academic year):

Tuition	\$250.00
Laboratory and Library	10.00
Health and Infirmary	15.00
Willard Straight Hall	5.00
Physical Recreation	5.00
	\$285.00

In addition to these term fees, new students must pay the \$12 matriculation fee and \$13 guaranty fund deposit as explained previously under *Registration*.

A graduation fee of \$10 must be paid not less than ten days before a degree is to be conferred.

For additional information about rules of payment and living costs at Cornell, consult the *General Information* booklet published by the University.

COURSES OF STUDY

The First Year. During the first year all students must complete the following courses:

	<i>1st term</i>	<i>2nd term</i>
100-101. Principles of Administration	3	3
110-111. Principles of Accounting	3	3
170. Business Statistics	4	
140. Business Finance		4
160-161. Marketing	3	3

In addition to the courses listed above, every student must complete 6 hours of approved electives selected with the aid of his faculty adviser from the list of other courses offered in the School. In special circumstances the Dean will approve the election of appropriate courses offered in other divisions of the University and recommended by the student's adviser.

First-year students may elect to take the course in Legal Problems of Business (courses 150-151) which must be completed by all candidates for the Master of Business Administration degree prior to graduation.

In their second year, candidates for the Master of Public Administration degree must complete the courses in Constitutional Law and Administrative Law (courses 252-253) in place of the courses in Business Law.

Prior to entering the School, some students may have taken courses in accounting which are the substantial equivalent of the two required courses listed above. With the approval of their adviser, such students may substitute electives for the required work in accounting. Students who plan to concentrate in accounting (see below) must have completed a year's work (ordinarily 6 semester hours) in accounting *before* entering the School. Only by having done this can they complete the accounting concentration in two years. Moreover, if such students have not had at least 3 semester hours of courses in the general field of finance before

entering the School, they must take 3 hours' work in finance beyond the 4-hour first-year required course. In their first year such students must take Advanced Accounting (courses 112-113). They must also take the 6-hour course in Legal Problems of Business (courses 150-151) which other students need not take until the second year. Consequently, students must decide at the beginning of their first year whether they wish to take the special Accounting concentration. Otherwise they will have to spend an additional year in the School to complete the Accounting concentration.

Close cooperation among the persons teaching the first year required courses aims at making the work of that year constitute a tightly integrated program of study in which the operations, organization, and internal controls of business units and public agencies are examined and related one to another. Strong emphasis is placed upon problems of administration and methods of solving those problems.

The Second Year. During the second year *all* students must complete the following courses:

	<i>1st term</i>	<i>2nd term</i>
230. Business Economics and Policy	3	
231. Business Policy and the Public Interest		3

Candidates for the degree of Master of Business Administration must also complete one of the following concentrations the full contents of which are given below: Accounting, Finance, Business Management, Marketing, Personnel Administration.

Candidates for the degree of Master of Public Administration must complete the concentration in Public Administration or Personnel Administration the contents of which are given below.

In appropriate circumstances second-year students will be permitted to complete *Special* concentrations consisting of the courses in Business Economics and Policy (course 230) and Business Policy and the Public Interest (course 231) plus 24 hours of work approved by the student's adviser and the Director of Student Personnel.

Content of the Second-Year Concentrations.

The several second-year concentrations are made up as follows:

Accounting. (Master of Business Administration degree)

The Accounting concentration is designed primarily to prepare students for public accounting careers. It provides the basic academic

preparation to qualify students for the Certified Public Accountant certificate. Students who seek less specialized training in accounting should take one of the other concentrations, electing accounting courses under "Approved electives."

Students who plan to take the Accounting concentration in preparation for careers as professional accountants will have to take 3 hours of work in finance beyond the required first-year course (140) unless they have received at least 3 hours' credit for work in finance before entering the School. They should consult their adviser in regard to this requirement.

	<i>1st term</i>	<i>2nd term</i>
230. Business Economics and Policy	3	
231. Business Policy and the Public Interest		3
250. Advanced Business Law	3	
210. Principles of Cost Accounting	3	
211. Advanced Cost Accounting		3
212. Auditing		3
213. Governmental and Institutional Accounting	3	
214. Tax Accounting		3
Approved electives	3	3
	<hr style="width: 100%; border: 0.5px solid black;"/>	<hr style="width: 100%; border: 0.5px solid black;"/>
	15 hrs.	15 hrs.

Finance. (Master of Business Administration degree)

The administration of capital funds has become more and more complex under the impact of declining interest rates and detailed government regulation. Yet the function of properly directing capital funds into investment channels retains its key importance in a country committed predominantly to private direction of capital investment.

The following program is designed for students who desire training fitting them for such fields as investment banking, investment counsel, investment trusts, security brokerage, the administration of large trust funds or of the endowment funds of institutions, the administration of security holdings of insurance companies, trust departments of commercial banks, and the administration of savings banks. In the field of public administration, the student concentrating in this field may find opportunities in The Securities and Exchange Commission, and in the agencies administering state Blue Sky laws.

By the inclusion of electives offered in other divisions of the University, greater emphasis may be placed on the application of advanced

statistical methods to research problems. Large private research foundations and a number of public research agencies offer opportunities for trained students in this field. In some cases, such an elective may be substituted for *Investment Banking* in the program below.

For students interested in the administration of security holdings or in various investment agencies, *Tax Accounting* is strongly urged as an elective.

	<i>1st term</i>	<i>2nd term</i>
230. Business Economics and Policy	3	
231. Business Policy and the Public Interest		3
150-151. Legal Problems of Business	3	3
270. Advanced Statistics	3	
240-241. Analysis of American Industries	3	3
242. Investment Banking and Brokerage		3
Approved electives	3	3
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	15 hrs.	15 hrs.

Business Management. (Master of Business Administration degree)

The program in Business Management is offered in recognition of the high premium which modern business places upon the skills of organizing, planning, coordinating, directing, supervising, analyzing and evaluating. The growth in size of business enterprises, their complexity and elaborate specialization, the necessity for rapid and continuous adaptation in policies and methods, the recent trends toward decentralization in both decision-making and in operations—all place new emphasis upon the over-all skills and upon the staff activities assisting in coordination and control. The concentration in Business Management will stress the administrative process as such, particularly in its unifying and coordinating functions.

The Business Management program is arranged to meet the needs of those students who look toward general rather than specialized careers, those who expect to operate businesses of their own, and those who are interested in such positions as staff assistants, management consultants, general supervisors. The program is also designed for those students who prefer not to choose a field of specialization but to prepare themselves through fundamental training to assume responsibility and leadership, in whatever business field they later find opportunities.

	<i>1st term</i>	<i>2nd term</i>
230. Business Economics and Policy	3	
231. Business Policy and the Public Interest		3
150-151. Legal Problems of Business	3	3
200. Business Organization and Management	3	
203. Personnel Management		3
Approved electives	6	6
	<hr style="width: 100%; border: 0.5px solid black; margin: 0;"/> 15 hrs.	<hr style="width: 100%; border: 0.5px solid black; margin: 0;"/> 15 hrs.

Marketing. (Master of Business Administration degree)

The productive capacity of the United States increased enormously during the war period. Utilization of this capacity in the production of peace-time merchandise and the attainment of full-employment goals will necessitate more intensive cultivation of markets than ever before. Sales organizations must be rebuilt, comprehensive programs of market research developed, and provision made for the maintenance of satisfactory manufacturer-distributor relationships before effective marketing practices can be carried out.

The Marketing program has been designed for students planning to accept positions in sales organizations, market research agencies, retail and wholesale establishments, and other forms of distributive effort. Emphasis is placed upon the appraisal of current developments in the field and the need for revising policies and methods to meet changing conditions.

	<i>1st term</i>	<i>2nd term</i>
230. Business Economics and Policy	3	
231. Business Policy and the Public Interest		3
150-151. Legal Problems of Business	3	3
260. Problems in Sales Policies and Methods	3	
261. Management of Sales Organizations		3
262. Market Analysis Methods and Procedures	3	
263. Retail Distribution		3
Approved electives	3	3
	<hr style="width: 100%; border: 0.5px solid black; margin: 0;"/> 15 hrs.	<hr style="width: 100%; border: 0.5px solid black; margin: 0;"/> 15 hrs.

Public Administration. (Master of Public Administration degree)

The Public Administration program is based upon the central role of government in modern life, the rise of the career public service, and the increasing demand for trained public managers. Emphasis in training

is upon the managerial role in public administration, upon the administrative process, and upon the special problems and methods of the public agencies concerned with regulating, or participating in, the activities of the business community.

The program is intended for those students who expect to enter federal, state, or local service careers or who plan to work with private enterprises or associations in the management of their relations with government.

	<i>1st term</i>	<i>2nd term</i>
230. Business Economics and Policy	3	
231. Business Policy and the Public Interest		3
252. Constitutional Law	3	
253. Administrative Law		3
201. Problems in Public Administration		3
202. Personnel Management	3	
Approved electives	6	6
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	15 hrs.	15 hrs.

Personnel Administration. (Students may elect to be candidates for either the Master of Business Administration degree or the Master of Public Administration degree by choosing the appropriate elective hours and the appropriate required law courses).

The program in Personnel Administration is designed for students who are interested in the new policies and methods developed by business and public agencies for dealing with the people who work for them. The selection, compensation, training of personnel and the development of manpower resources is one of the most important and most difficult tasks of the modern manager. The personnel function in all large private and public enterprises now requires the skill of a professional staff. Personnel managers and their assistants have steadily acquired higher status and broader influence as labor costs, labor relations, and the problems of maximizing production through improvement of morale and motivation have become more important concerns of management.

This concentration is designed for those students who plan to seek careers as personnel officers in corporations or public agencies, as personnel consultants; or as personnel specialists in research or in trade and professional associations.

COURSES OF STUDY

15

	<i>1st term</i>	<i>2nd term</i>
230. Business Economics and Policy	3	
231. Business Policy and the Public Interest		3
Law courses depending upon degree elected*	3	3
200. Business Organization and Management	3	
201. Problems in Public Administration		3
202-203. Personnel Management	3	3
Approved electives	3	3
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	15 hrs.	15 hrs.

The School of Business and Public Administration does not give course credits for work done elsewhere. It does, however, permit students to substitute electives for required courses when the work of the required course has been substantially covered elsewhere. The professor in charge of the required course will pass upon all such requests for the privilege of substitution.

*Candidates for the Master of Business Administration degree must take courses 150 and 151, Legal Problems of Business. Candidates for the Master of Public Administration degree must take courses 252 and 253, Constitutional Law and Administrative Law.

DESCRIPTION OF COURSES

100-101. *PRINCIPLES OF ADMINISTRATION*. Throughout the year. Credit six hours. Mr. Sayre.

Exposition, analysis, and appraisal of the principles and practices of business and public administration. First term: major economic and political influences on modern administration, the processes of policy-making, organization systems, the methods of coordination, planning, control, and evaluation. Second term: the dynamic factors in administration, the executive function, the role of the supervisor, personnel policies and management, similarities and contrasts in business and public administration. Cases are used.

200. *BUSINESS ORGANIZATION AND MANAGEMENT*. First term. Credit three hours.

A study of selected major problems in administration from the point of view of top-management. Through the case method, intensive analysis is made of: company-wide policy-making, developing and maintaining organization plans, building the executive group, use of management controls, methods of coordination, types of decentralization, techniques of planning and of administrative self-improvement.

201. *PROBLEMS IN PUBLIC ADMINISTRATION*. Second term. Credit three hours.

A study of selected major problems in public management. Through the case method, intensive analysis is made of the problem of responsibility, functions of staff agencies, trends toward decentralization, use of government corporations, organization and methods of the agencies regulating or assisting business, and the growth of planning agencies.

202. *PERSONNEL MANAGEMENT*. First term. Credit three hours.

A study of the development and administration of personnel policies in public agencies. Emphasis is upon the need for and the methods of securing cooperative action. The personnel methods of selected agencies are examined, as case studies, to discover examples of successful policies and techniques in the selection, compensation, training, and motivation of employees. The basic personnel rules of the federal and local governments (as well as the role of the central personnel agencies) are also studied from the point of view of agency managers.

203. *PERSONNEL MANAGEMENT*. Second term. Credit three hours.

A study of the development and administration of personnel policies in selected industries and companies. Emphasis is upon the need for and methods of securing

cooperative action. The various company programs are examined and compared to develop useful generalizations about methods of selection, placement, training, compensation, morale building, collective bargaining, and other concerns of the manager or the personnel executive.

110. *PRINCIPLES OF ACCOUNTING*. First term. Credit three hours.

Analysis of business transactions; development of recording techniques; presentation of asset, equity, revenue, and expense element relationships; procedures in closing the books; preparation of financial statements — revenue and expense statement and balance sheet; special related topics.

111. *PRINCIPLES OF ACCOUNTING*. Second term. Credit three hours.

Special recording techniques — special books of entry and the voucher system; essentials of accounting for a manufacturing concern; problems peculiar to a partnership — creation, operation, and dissolution; the corporate proprietary interest and related phases — issuance of capital stock and bonds, reserves, surplus, and dividends; analysis of financial statements; special valuation problems. *Prerequisite*: Accounting 110 or equivalent.

112. *ADVANCED ACCOUNTING*. First term. Credit three hours.

Problems of income determination and allocation; the admission, valuation, and presentation of each typical asset and equity element in a balance sheet and the related revenue and expense aspects; analysis and interpretation of financial statements according to varying philosophies; special topics — sinking funds, special reserves, and operating schedules. *Prerequisite*: Accounting 111 or equivalent.

113. *ADVANCED ACCOUNTING*. Second term. Credit three hours.

Analysis of installment sales and long-term contracts; consignments; branch accounting; consolidated statements; foreign exchange; reorganization and liquidation problems; estate and trust accounting; insurance, source and application of funds statement and related analysis of financial statements. *Prerequisite*: Accounting 112.

210. *PRINCIPLES OF COST ACCOUNTING*. First term. Credit three hours.

Basic cost classifications and records; analysis of cost components — material, labor, and burden; bases for cost allocations; aspects of payroll accounting; cost procedures — job order and process costs; cost statements and their use. *Prerequisite*: Accounting 111 or equivalent.

211. *ADVANCED COST ACCOUNTING*. Second term. Credit three hours.

Standard cost methods and procedures; problems of joint cost products and by-products; cost accounting for particular manufacturing and extractive industries; present trends of cost analysis and budgetary control; problems of distribution costs; uniform cost principles and systems. *Prerequisite*: Accounting 210.

212. *AUDITING*. Second term. Credit three hours.

Internal and independent auditing procedures and techniques; types of audits and their function; audit reports and present trends in data provided management; special audit problems arising from post-war conditions; professional standards and ethics; examinations required by administrative agencies. *Prerequisite*: Accounting 112.

213. *GOVERNMENTAL AND INSTITUTIONAL ACCOUNTING*. First term. Credit three hours.

Principles underlying bases of accounting for governmental and institutional units; fund accounts, budgetary and encumbrance procedure; uniform systems; aspects of cost accounting; special problems — bond issues, sinking funds, government-owned utilities; statements and special reports. *Prerequisite*: Accounting 111 or equivalent.

214. *TAX ACCOUNTING*. Second term. Credit three hours. Mr. Shannon.

Federal income tax provisions and procedures are emphasized; problems of computing gross income, deductions, credits against net income, and tax liability; preparation of tax returns; special taxes — social security, corporate, estate, and excise taxes; comparison of commercial accounting practices and tax accounting provisions. *Prerequisite*: Accounting 111 or equivalent.

120. *ECONOMIC AND BUSINESS HISTORY*. First term. Credit three hours. Mr. Hutchins.

A study of the evolution of economic structure, business organization and practices, and national economic policies in Europe and America, 1750–1860. Analysis of primary economic changes. Case studies of selected enterprises, involving critical analysis of business policies in the light of contemporary economic conditions.

121. *ECONOMIC AND BUSINESS HISTORY*. Second term. Credit three hours. Mr. Hutchins.

A continuation of course 120 covering the period 1860–1940. First term not prerequisite to second.

230. *BUSINESS ECONOMICS AND POLICY*. First term. Credit three hours. Mr. Livermore.

As a course required of all second-year students, major policy problems common to many industries will be intensively analyzed. A panel method of discussion of problems and issues arising in specific business situations will be used. Regular written reports designed to provide training both in appraising problems and reporting to superiors will be required.

231. *BUSINESS POLICY AND THE PUBLIC INTEREST*. Second term. Credit three hours. Mr. O'Leary.

This course follows Business Policy 230 and is required of all second-year students. Some use will be made of qualified outside lecturers but members of the class will be expected to study and report on a range of topics involving the relation of contemporary business policies and practices to the general public welfare.

140. *BUSINESS FINANCE*. Second term. Credit four hours.

An intensive study of the alternative means of obtaining (a) permanent or long-term capital funds, and (b) temporary or short-run financing of inventories and accounts receivable. This will involve a study of the activities of investment firms, specialized financing agencies (e.g., factors), and of government regulations affecting capital-raising. Briefer surveys of credit-granting by wholesalers and manufacturers, and of the financial valuation of real property and securities for various purposes (e.g., investment analysis, eminent domain proceedings, insurance, rate regulation).

240-241. *ANALYSIS OF AMERICAN INDUSTRIES*. Throughout the year. Credit six hours. Mr. Livermore.

Designed primarily for students desiring a statistical and financial background in 30 or 40 leading American industries (other than public utilities, railroads, and banking). Topics covered will include: degree of concentration and competition, financial records of leading firms, growth curves; anti-trust suits or other government investigations, relations with labor and the public, research and new products, long-term outlook. Individual research will be emphasized.

242. *INVESTMENT BANKING AND BROKERAGE*. Second term. Credit three hours. Mr. Livermore.

The organization and functioning of underwriting firms, member firms in organized security exchanges and general security dealers. Topics covered will include: origination of new issues, organization of underwriting and banking syndicates, selling new issues, secondary distribution, over-the-counter dealings, relations with the public, branch office control, mechanical operations of brokerage firms, statistical and research activities. Conformance with public regulations in all phases of investment will be stressed. Investment counsel firms and investment trusts will be studied briefly.

150-151. *LEGAL PROBLEMS OF BUSINESS*. Throughout the year. Credit three hours.

The fundamentals of the law as applied to business transactions; governmental regulation of business and industry; lectures, reports, and problems. This course is required of all candidates for the M.B.A. degree. It may be taken either year.

250. *ADVANCED BUSINESS LAW*. First term. Credit three hours. Mr. Shannon.

Primarily for second-year students concentrating in Accounting, but open to all students who have taken courses 150-151. Principal attention is given to problems of partnership, business associations, property, trusts, and insurance which professional accountants must deal with.

252. *CONSTITUTIONAL LAW*. First term. Credit three hours. Mr. Sutherland.

Given in the Law School. A study of judicial interpretation of the Constitution of the United States. Principal attention is given to the commerce power and to the due process and equal protection provisions of the Fourteenth Amendment. The course also treats the federal power to tax and spend, the Bill of Rights, and some of the Constitutional Law elements of procedure.

253. *ADMINISTRATIVE LAW*. Second term. Credit three hours. Mr. Freeman.

Given in the Law School. A discussion of the law applicable to determinations involving private rights made by bodies other than the courts. A study of the theory of the separation of powers, and of the functions of the three branches of government. The course centers upon the nature of the various powers over private rights granted to nonjudicial bodies; the nature of the proceeding before such bodies; the manner of the determination of the issue, including executive discretion; and the nature of the control exercised by the courts over such determinations. Courses 252 and 253 are required of all second-year students who are candidates for the Master of Public Administration degree.

160. *MARKETING*. First term. Credit three hours. Mr. Duncan.

A study of the policies and principles governing the distribution of goods from producers to consumers and of the functions performed by the various types of distributive agencies involved. The case method is employed and the management point of view is emphasized. Among the topics considered are the following: the nature and scope of marketing problems, merchandising — the influence of buyers and consumers on marketing policies; channels of distribution — including an analysis of wholesale and retail agencies; and brand policy and sales promotion. A number of written reports, devoted to current marketing problems, are required.

161. *MARKETING*. Second term. Credit three hours. Mr. Duncan.

A continuation of Marketing 160. Attention is given to price determination and policies, marketing costs, efficiency, and governmental relationships, marketing trends, and to marketing diagnosis and policy under present conditions. *Prerequisite*: Marketing 160.

260. *PROBLEMS IN SALES POLICIES AND METHODS*. First term. Credit three hours. Mr. Duncan.

An analysis of the current problems of representative companies marketing consumers' and industrial goods. Special attention is devoted to necessary revisions in policies and methods to meet changes in consumer demands and in the practices of distributive agencies. Topics treated include product analysis and development; appraising and selecting marketing channels; organizing the sales department; planning the sales program; forms of cooperation with wholesalers and retailers; price, discount, and credit policies; collecting, analyzing, and interpreting sales and market data; and marketing costs. *Prerequisite*: Marketing 161.

261. *MANAGEMENT OF SALES ORGANIZATIONS*. Second term. Credit three hours. Mr. Duncan.

This course deals with the problems faced by the sales manager in planning, directing, controlling, and appraising the efforts of his salesmen. Detailed consideration is given to the duties and responsibilities of the sales manager; the selection, training, compensation, stimulation, and control of salesmen; the analysis of sales territories; establishment of quotas and control records; and to the allocation of control of marketing costs. Oral and written reports on sales practices of leading companies constitute an important part of the course. *Prerequisite*: Marketing 161.

262. *MARKET ANALYSIS METHODS AND PROCEDURES*. First term. Credit three hours.

A consideration of the broad principles of scientific method and the application of the techniques of statistics, psychology, engineering, and accounting to general market research studies and to the solution of specific marketing problems. Emphasis is placed (1) upon various types of analysis such as qualitative analysis, quantitative analysis, and product, sales and dealer analysis; and (2) upon the procedures involved in conducting marketing investigations such as defining the problem; planning scientific samples, constructing forms and questionnaires; and gathering, tabulating, analyzing, interpreting, and presenting relevant data. Students are required to conduct an actual market analysis including field work and effective presentation of results. *Prerequisite*: Marketing 161.

263. *RETAIL DISTRIBUTION*. Second term. Credit three hours. Mr. Duncan.

A study of the retail distribution structure in the United States and of the problems involved in successful store operation under current conditions. Among the important topics considered are the following: merchandise, sales promotion, and service policies; buying, merchandise control, and pricing methods; the personnel organization; retail selling; plant operation; accounting, credit, and finance; and general management problems. *Prerequisite*: Marketing 161.

170. *BUSINESS STATISTICS*. First term. Credit four hours.

The use of statistical studies and reports as administrative tools. Particular attention is given to problems of assembling, testing, and presenting basic data relevant to the making of decisions in the administration of business concerns. A knowledge of simple algebra is assumed.

270. *ADVANCED STATISTICS*. First term. Credit three hours.

Intensive analysis of the major statistical series used to depict the operation and changing character of the national economy. The principal series on production, employment, income, money, and trade will be included, together with an historical review of their relative usage and importance. A second major topic will be the development of and executive dependence on internal statistical data in private corporations, using the case method. Some special problems in governmental statistical operations will be explored. Forecasting of general business conditions and forecasting for particular business or investment purposes will be examined briefly.

180. *TRANSPORTATION*. First term. Credit three hours. Mr. Hutchins.

A study of American transportation from the points of view of operators, shippers, and public authorities. National traffic pattern; railway operations, capital expenditures, rates, finance, and regulation. Lectures, cases, and discussions.

181. *TRANSPORTATION*. Second term. Credit three hours. Mr. Hutchins.

A continuation of Transportation 180. Motor carriers; inland water transport, ocean shipping; air transport; national transportation policy. *Prerequisite*: Transportation 180.

SUMMER EMPLOYMENT

During the summer between the first and second year in the School, all students are required to spend a minimum of ten weeks in employment with a business enterprise or a government agency, local, state, or federal. Students may find such employment for themselves, but the School will undertake to place those who are unable to do so. The Director of Student Personnel must approve all summer employment not obtained through his office. He will also receive from employers reports covering the work of students under the summer employment program. The School will not expect its students to accept summer em-

ployment which does not pay reasonable subsistence costs. Every effort will be made to see that summer employment credit is given for more remunerative employment obtained by the student himself, but such employment must be reasonably related to the student's study program in the School.

STUDENT AID

SCHOLARSHIPS: Through the generosity of The Grolier Society, educational publishers, its president, Mr. Fred P. Murphy, and its vice-president, Mr. Claude C. Harding, the School offers a number of scholarships paying from \$250 to \$500 a year to students showing genuine academic promise and financial need. From year to year, the School hopes to be able to offer additional scholarships of this same general sort.

Application forms for scholarships may be obtained from the Secretary, School of Business and Public Administration, Cornell University, Ithaca, New York. All applications should be filed not later than June 1.

THE UNIVERSITY LOAN FUND: Students who have been in residence and in good standing for at least two terms are eligible to borrow money from the student loan fund. Preference is given to applicants who have a high scholastic standing and who are within a year or two of graduation. The Counselor of Students receives applications for aid from the loan fund.

JOB PLACEMENT: The School maintains a job placement service. It will make every effort to find suitable employment for its graduates. In many cases, the summer employment program will lead to permanent employment. The Director of Student Personnel, however, will not neglect to develop other sources of permanent employment much more varied than the summer employment program affords

GENERAL INFORMATION

War veterans who plan to attend Cornell under the benefit provisions of Public Law 16 or Public Law 346 as amended (the so-called G. I. Bill) should take up all matters pertaining to qualifying for such benefits with the Office of Veterans Education, Cornell University, Ithaca, New York.

HOUSING: All requests for information about rooms for single students and house-keeping accommodations for married students should be addressed to Manager, Residential Halls, Cornell University, Ithaca, New York.

Consult the *General Information* booklet for other information about the University. It may be obtained from Cornell University Official Publication, 124 Roberts Place, Ithaca, New York.

STUDENTS, 1946-1947

- Abbink, John B., B.A. 1943, Cornell University.....Larchmont
 Abbott, Frank C., B.A. 1942, Cornell University.....Hudson, Ohio
 Acer, Charles D., B.S. 1943, Duke University.....Medina
 Adams, Richard H., B.A. 1939, Cornell University.....Trumansburg
 Barker, Thomas R., Arts-Business and Public Administration,
 Cornell UniversityProvidence, R. I.
 Benton, Charles E., Arts-Business and Public Administration,
 Cornell UniversityLivingston Manor
 Bobertz, Charles R., B.A. 1946, Middlebury College....Hillside, N. J.
 Burpee, George B., B.E.E. 1946, Rensselaer Polytechnic
 InstitutePhiladelphia, Pa.
 Doyle, Robert S., Arts-Business and Public Administration,
 Cornell UniversityBinghamton
 Driscoll, John J., Jr., Arts-Business and Public
 Administration, Cornell UniversityIthaca
 Englehardt, Herbert M., B.S. 1945, Rensselaer Polytechnic
 InstituteRochester
 Foster, William B., Jr., Arts-Business and Public
 Administration, Cornell UniversityArlington, Va.
 Gellman, Maurice M., B.A. 1944, Cornell University.....Brooklyn
 Greenbaum, Jacob M., Arts-Business and Public
 Administration, Cornell UniversityUtica
 Greene, Howard H., Jr., B.A. 1946,
 Cornell UniversityNew York City
 Henry, Charles S., Arts-Business and Public
 Administration, Cornell UniversitySummit, N. J.
 Hobbes, John C., Agriculture-Business and Public
 Administration, Cornell UniversityIthaca
 Jahn, Gunter P., B.A. 1944, Hobart College.....Geneva

- Joblin, Sheldon B., Arts-Business and Public
Administration, Cornell University Brooklyn
- Keller, Harry A., B.B.A. 1936, College of the City
of New York Cleveland, Ohio
- Klein, Morris H., B.A. 1944, Cornell University Hunter
- Knauss, Jane E., B.A. 1945, Cornell University Poughkeepsie
- Knauss, William D., B.S. 1945, Cornell University Poughkeepsie
- LaRock, Wilford C., B.S. 1946, Cornell University Ithaca
- Levitan, Jerome, Arts-Business and Public
Administration, Cornell University Tarrytown
- Marr, Donald I., B.A. 1946, Bates College Barrington, R. I.
- Mason, Robert L., B.A. 1942, Cornell University Elmira
- Miller, Peter P., Jr., B.A. 1944, Cornell University Schenectady
- Page, John A., B.A. 1937, Cornell University Buffalo
- Rivoire, John, B.S. 1942, Cornell University Pawling
- Rubin, Edward M., Arts-Business and Public
Administration, Cornell University New York City
- Shoecraft, Charles A., B.Chem.E. 1945, Rensselaer
Polytechnic Institute Reading, Mass.
- Skove, Donald P., B.A. 1946, Cornell
University Shaker Heights, Ohio
- Stewart, William D., Jr., B.A. 1944, Cornell
University Pittsburgh, Pa.
- Turner, Richard E., B.S. 1945, Cornell University Falconer
- Vlock, Jay I., B.A. 1946, Cornell University New York City
- Wagstaff, George R., B.A. 1940, New York
University West New York, N. J.
- Welsh, Stephen J., B.S. 1946, Harvard University Morristown, N. J.
- Whalen, Thomas J., B.A. 1946, Wesleyan University Forty Fort, Pa.
- Whitcomb, Clifford H., Arts-Business and Public
Administration, Cornell University Rochester
- Young, Richard K., Arts-Business and Public
Administration, Cornell University Winchester, Ky.