DePaul University
Bulletin 1979-80
Graduate School of Business

Master of Business Administration
Master of Science in Accountancy
Master of Science in Taxation
M.B.A./J.D.
M.S.A./J.D.

The Frank J. Lewis Center
25 East Jackson Boulevard
Room 504
Chicago, Illinois 60604
321-7810
ACCREDITATION

DePaul University is accredited by:
The North Central Association of Colleges and Secondary Schools
The American Assembly of Collegiate Schools of Business
The National Council for Accreditation of Teacher Education
The National Association of Schools of Music
The National League for Nursing
The American Chemical Society
The Association of American Law Schools

DePaul University is on the approved list of:
The American Bar Association
The State Approval Agency for Veterans Training
The Illinois State Department of Education
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PROGRAMS OF STUDY

The Graduate School of Business offers evening, and some late afternoon and
Saturday classes for both part-time and full-time students leading to the Master of
Business Administration (M.B.A.), Master of Science in Accountancy (M.S.A.) and
Master of Science in Taxation (M.S.T.) as well as the M.B.A./J.D. and M.S.A./J.D.
Degrees. These programs are designed for both the non-business or business
undergraduate.

A student who does not have undergraduate course work in business begins his
course of study in Phase I and then continues on into Phase II.

A student who has the equivalent of Phase I begins his course of study in Phase II.

MASTER OF BUSINESS ADMINISTRATION

The emphasis of the M.B.A. Program is on decision making as the characteristic
function of business administration. It is the purpose of the program to integrate the
several functional areas of business and the contributions they make to the
development of administrative competence. Areas of concentration within this
program are: Accountancy, Business Economics, Finance, Human Resources
Management, International Business, Marketing, Operations Management, Quantita-
tive Methods and Systems.

MASTER OF SCIENCE IN TAXATION

In its emphasis on planning and decision making as the role of the professional in
taxation, it is the purpose of the M.S.T. Program to integrate a sound technical
competence, an appreciation of the social and governmental aspects of taxation, and
an awareness of the other relevant functional areas of business and the
contribution they make to professional competence.

MASTER OF SCIENCE IN ACCOUNTANCY

The objective of the M.S.A. Degree is to provide a formal integrated sequence of
courses at the graduate level which emphasize intensive study of topics relevant to
the work of a professional accountant, including the competence required for
successful preparation for the CPA Exam. Students are afforded ample opportunity
to explore advanced topics of interest. The program is intended to serve the needs
of holders of undergraduate degrees in liberal arts and science or business with non-
accounting backgrounds.

COMBINED LAW PROGRAMS

DePaul University's College of Law and Graduate School of Business have
designed a program of study which permits the full-time student to obtain the M.B.A.
and J.D. or M.S.A. and J.D. Degrees at a substantial reduction in time. The
M.B.A./J.D. and M.S.A./J.D. recognizes the increasing complexity of business
organizations and the increasing interaction of management and law.

Additional information may be obtained by requesting the brochure on these
combined programs from either college.
CURRICULUM

PHASE 1 — COMMON BODY OF KNOWLEDGE

All candidates for a degree in the Graduate School of Business must satisfy the Common Body of Knowledge. This background is essential preparation for advanced study in business. All or part of this curriculum may be required based on an evaluation of the candidate's previous academic course work.

CONCEPTS AND METHODS
GSB 500 Information Systems and Technology
GSB 501 Mathematical Analysis for Decision Making
GSB 502 Statistical Analysis for Decision Making
GSB 503 Behavior, Motivation and Decision Making

FUNCTIONAL AREAS OF BUSINESS
GSB 504 Financial Accounting
GSB 505 Economic Analysis
GSB 506 Corporate Finance
GSB 507 Operations Management
GSB 508 Marketing Management

ENVIRONMENTAL PERSPECTIVES
GSB 509 Legal Aspects of Business—Fundamentals
GSB 510 Organizational Policy Formulation and Strategic Management

1GSB 500 may not be required if a student has had at least one course in the Introduction to Computer Technology.
2GSB 501 may not be required if a student has had at least one course in Differential Calculus.
3GSB 502 may not be required if a student has had at least one course in Statistics.
4GSB 503 may not be required if a student has had an adequate background in Behavioral Social Sciences.
5GSB 504 may not be required if a student has had at least two courses in the Principles of Accountancy.
6GSB 505 may not be required if a student has had at least two courses in the Principles of Economics.
7GSB 506 may not be required if a student has had at least one course in Corporate Finance.
8GSB 507 may not be required if a student has had at least one course in Production Management.
9GSB 508 may not be required if a student has had at least one course in the Principles of Marketing.
10GSB 509 may not be required if a student has had at least one course in Business Law.
11GSB 510 may not be required if a student has had at least one course in Business Policy Formulation.
PHASE II — ADVANCED PROGRAM: M.B.A.

DECISIONS IN THE FUNCTIONAL AREAS OF BUSINESS

Students usually take four of the five courses, as directed by the Graduate School of Business on the student's evaluation sheet. (The number of courses in this area directly relates to specific undergraduate course preparation, and may affect the elective portion of the student's program.)

GSB 511  Accounting Analysis for Decision Making
GSB 512  Economics for Decision Making
GSB 513  Macro Policy and Financial Analysis
GSB 514  Problems in Management and Organizations
GSB 515  Decisions in Marketing Management

AREA OF CONCENTRATION

Four courses to be selected with the approval of the Department Chairman. Concentrations include: Accountancy, Business Economics, Finance, Human Resources Management, International Business, Marketing, Operations Management, Quantitative Methods* and Systems.

ELECTIVES

Two courses to be taken outside of the area of concentration. Up to three additional electives to meet the thirteen course minimum requirement. (Required of students who take less than three courses in the Common Body of Knowledge.)

M.B.A. DEGREE REQUIREMENTS

1. The minimum number of courses to be taken for the M.B.A. Degree is thirteen (52 qt. hrs.). The maximum number of courses including those in Phase I is twenty-one (84 qt. hrs.).
2. Completion of the Common Body of Knowledge. This may be accomplished through course work in the Graduate School of Business or previous academic course work (see page 6).
3. Completion of a minimum of 10 courses in Phase II as outlined above.

*refer to specific requirements for this area on Page 28.
PHASE II — ADVANCED PROGRAM: M.S.A.

ACCOUNTANCY COURSES (7 required courses)

**Acct. 541A** Financial Accounting Theory and Practice I
**Acct. 542A** Cost Accounting, Decision Making, and Control
**Acct. 543A** Financial Accounting Theory and Practice II
**Acct. 544A** Advanced Models and Problems in Decision Making and Control
**Acct. 547A** Audit and Regulation of Corporate Financial Reporting
**Acct. 548A** Personal and Business Taxation
**Acct. 549A** Communication in Accounting Practice

ELECTIVES (3-6 electives)

Three courses to be selected with the approval of the Department Chairman.
Up to three additional electives to meet the thirteen course minimum requirement.
(Required of students who take less than three courses in the Common Body of Knowledge.)

M.S.A. DEGREE REQUIREMENTS

1. The minimum number of courses to be taken for the M.S.A. Degree is thirteen (52 qt. hrs.). The maximum number of courses including those in Phase I is twenty-one (84 qt. hrs.).
2. Completion of the Common Body of Knowledge. This may be accomplished through course work in the Graduate School of Business or previous academic course work (see page 6).
3. Completion of a minimum of 10 courses in Phase II as outlined above.
PHASE II – ADVANCED PROGRAM: M.S.T.

DECISIONS IN THE FUNCTIONAL AREAS OF BUSINESS

Two of the following courses, unless otherwise specified by the GSB office.
- GSB 512 Economics of Decision Making
- GSB 513 Macro Policy and Financial Analysis
- GSB 514 Problems in Management and Organization
- GSB 515 Decisions in Marketing Management

PREREQUISITE TAX COURSES
- Acct. 548A Fundamentals of Personal and Business Taxation
  * Required only of students lacking an adequate undergraduate background in Taxation.
- Acct. 558T Tax Research† (2 Quarter Hours)
  †This course cannot be counted toward fulfilling the degree requirements but may be waived based on experience, as evidenced by passing an exam, or course work in tax research.

REQUIRED TAX COURSES (8 required courses)
- Acct. 560T Taxation of Corporate Shareholders
- Acct. 561T Corporate Reorganizations
- Acct. 566T Federal Income Tax Procedures
- Acct. 598T Seminar in Current Problems in Taxation

Four additional Tax courses.

ELECTIVES

Up to two additional Phase II non-tax electives to reach the twelve course minimum requirement; to be selected with the approval of the Department Chairman.

M.S.T. DEGREE REQUIREMENTS

1. The minimum number of courses to be taken for the M.S.T. Degree is twelve (48 q. hrs.). The maximum number of courses including those in Phase I is twenty-three (90 q. hrs. which includes Acct. 558).
2. Completion of the Common Body of Knowledge. This may be accomplished through course work in the Graduate School of Business or previous academic course work (see page 6).
3. Completion of a minimum of 10 courses in Phase II as outlined above.
CAMPUS LOCATIONS

The Graduate School of Business offers courses at our Downtown Campus as well as at three conveniently located Off-Campus locations.

**CHICAGO** (Downtown Campus)

Frank J. Lewis Center  
25 East Jackson Boulevard, Chicago  
(Full program of course offerings)

**NORTHFIELD** (North Suburbs)

New Trier West High School  
7 Happ Road, Northfield  
(Limited course offerings)

**DES PLAINES** (Northwest Suburbs)

DePaul University’s Northwest Center  
3166 Des Plaines/River Road, Des Plaines  
(Limited course offerings)

**HILLSIDE** (West Suburbs)

Proviso West High School  
4701 West Harrison Street, Hillside  
(Limited course offerings)

Student services including academic counseling, staff to handle change of registration, sale of texts for classes, and library facilities are available at all three suburban locations. All students must register through the Downtown Campus Office of the Graduate School of Business.

Students may begin or continue to take course work to fulfill the degree requirements for the M.B.A., M.S.A., or M.S.T. Degrees at a location convenient to their home or work. All students are required to complete part of their course work at the Downtown Campus (Lewis Center).
All courses in the Common Body of Knowledge and decision courses in the Functional Areas of Business are designated as Graduate School of Business (GSB), and are coordinated by the Associate Dean of Graduate Programs and Faculty Advisory Committees of the Graduate School of Business.

PHASE I — COMMON BODY OF KNOWLEDGE

Courses in Phase I are designed to provide the student with: 1) the quantitative tools necessary to analyze business problems, 2) an understanding of the behavioral considerations and environmental ramifications of business decisions and 3) a knowledge of the general theory and methods of analysis in the major functional areas of business.

These courses may not be required if a student has had equivalent academic course work as indicated by footnotes on page 6. Upon admission to the Graduate School of Business a review is made of the transcripts submitted by the candidate to determine the program of courses required for completion of the degree. The results of this review are indicated on the student’s evaluation sheet. If a GSB course is not required the student is responsible for the material normally taught in the course. Candidates should review their evaluations and should request any revisions considered necessary prior to or during the first quarter of attendance.

PHASE II — DECISIONS IN THE FUNCTIONAL AREAS OF BUSINESS

The GSB 511-515 series includes the study of the decision areas in business. These courses make use of problems and cases to demonstrate the application of general theory, the use of methods of analysis and the decision process itself.

Candidates for the M.B.A. Degree usually take four of the five courses in this series. The courses to be taken will be indicated on the student’s evaluation sheet and will be determined based on previous course work as well as the student’s area of concentration in the M.B.A. program.

Candidates for the M.S. in Taxation Degree usually select two courses from GSB 512-515. Courses that each individual candidate may select will be indicated on the evaluation sheet.

GSB 520 (Analytical Methods) is a course offered for elective credit and is recommended to those candidates seeking additional quantitative emphasis in their program.

With the exception of GSB 520, GSB courses not indicated on the candidate’s evaluation sheet may not be taken for credit without specific written approval from the Associate Dean or Assistant Director of the Graduate School of Business.
GBS 500—INFORMATION SYSTEMS AND TECHNOLOGY. A treatment of the computer and its relationship to procedures involved in gathering, recording, and processing information. The principles of automatic computation, information-retrieval, and the organization and evaluation of high-speed computing systems are stressed. Flow charting, programming, and problem preparation are covered with applications to business data problems.
Prerequisite: Graduate Standing.

GBS 501—MATHEMATICAL ANALYSIS FOR DECISION MAKING. The objective of this course is to introduce the student to mathematical concepts necessary for the analysis of business problems. Topics covered are: a brief review of college algebra; differential calculus and linear algebra.
Prerequisite: Graduate Standing.

GBS 502—STATISTICAL ANALYSIS FOR DECISION MAKING. The objective of this course is to introduce the student to statistical concepts necessary for the analysis of business problems. Topics covered are: descriptive and inferential statistics, hypothesis testing, and an introduction to regression.
Prerequisite: GSB 501 or equiv.

GBS 503—BEHAVIOR, MOTIVATION AND DECISION MAKING. This course will consider: 1) the contributions of the various social sciences in describing and predicting human behavior; 2) human behavior in the organization; 3) human behavior in the market; and 4) how human behavior affects decision making.
Prerequisite: Graduate Standing.

GBS 504—FINANCIAL ACCOUNTING. An introduction to the discipline of measuring quantifiable microeconomic events and the communication of these results to the management, public and government. The accounting equation, accrual basis, inventory methods, depreciation methods, price-level statements, and other accounting principles are developed. The difference between accounting values and economic values is investigated.
Prerequisite: Graduate Standing.

GBS 505—CONTEMPORARY ECONOMIC ANALYSIS. The fundamental concepts, models, and analytic tools of micro- and macro-economics, as well as, elements of antitrust law, required for competent observation, evaluation, and explanation of economic activity inside and outside the business firm.
Prerequisite: GSB 500, 501, 502, or their equiv.

GBS 506—CORPORATE FINANCE. A study of the major decision areas faced by the corporate financial manager and their relationship to the goals of the owners of the firm. Specific topics covered include: capital budgeting; capital structure and the cost of capital; dividend policy; and current asset management.
Prerequisite: GSB 501, 502, 504, 505 or their equiv.

GBS 507—OPERATIONS MANAGEMENT. Establishes and acquaints the student with elements of Operational Management. Specific topics covered include: strategy, planning, procedures, and control. Considerable emphasis is placed on the review of current literature.
Prerequisite: GSB 500, 501, 502, or their equiv.

GBS 508—MARKETING MANAGEMENT. Major marketing institutions and the processes which facilitate the flow of goods and services from production to final consumption are studied. Analysis is made of the major factors which are considered at various stages of the consumer decision process.
Prerequisite: GSB 501, 502, 505 or their equiv.
GBS 509—LEGAL ASPECTS OF BUSINESS—FUNDAMENTALS. A study of the legal framework within which the U.S. businessman must operate in accordance with ethical considerations and social responsibilities is combined with the study of the application of substantive rules in the basic area of contracts. The second half of the term provides a study of the applications of the rules of the more specialized business contracts, namely, real and personal property, commercial paper, sales, and the laws of agency. Landmark decisions in each of these areas will be discussed in exemplifying the manner in which the law is applied to business.

Prerequisite: Graduate Standing.

GBS 510—ORGANIZATIONAL POLICY FORMULATION AND STRATEGIC MANAGEMENT. This is a "capstone course" drawing heavily on the subject matter covered in all prerequisite courses. Emphasis is upon the role of general management and the development of policies and strategies for the organization as a whole. Topics include: the relationship among functional, tactical, and strategic management; the identification and integration of policy and strategy; alternatives, the importance of the external environment; and the evaluation and execution of strategy. Case analyses will be used to afford the student the opportunity to apply some of the concepts and approaches developed in the course.

Prerequisite: GSB 500 thru 509 or their equiv.

GBS 511—ACCOUNTING ANALYSIS FOR DECISION MAKING. The student is acquainted with the sources and types of accounting data of a business enterprise and its uses in planning, control, and decision making. The concepts and principles of accounting are critically evaluated. Emphasis is placed upon the use of interpretation of accounting information rather than its creation or accumulation.

Prerequisite: GSB 504 or equiv.

GBS 512—ECONOMICS FOR DECISION MAKING. Demonstration of the relevance and linkage of economic analysis, data, and institutions to decisions faced by the firm, (a) in its product and resource markets; (b) with respect to industrial and general economic conditions, government and society; and (c) efficient internal operations.

Prerequisite: GSB 501, 502, 505 or their equiv.

GBS 513—MACRO POLICY AND FINANCIAL ANALYSIS. A study of the complex relationship between fiscal and monetary policies and the business environment within which the financial decision-maker operates. Specific topics covered include: financial intermediaries, with emphasis on banks, inflation, interest rates and the firm's cost of capital; and business investment opportunities.

Prerequisite: GSB 501, 502, 505 or their equiv.

GBS 514—PROBLEMS IN MANAGEMENT AND ORGANIZATIONS. The course examines the bases of effective thinking that condition the formulation of executive decisions, and outlines the development of the philosophy of professional management.

Prerequisite: GSB 501, 502, 507 or their equiv.

GBS 515—DECISIONS IN MARKETING MANAGEMENT. Students are provided with an overview of the marketing process. The orientation is toward the kinds of decisions which marketing managers must make within the limits prescribed by consumers, by government, and by competition. Tools available to marketing managers to facilitate decision making are emphasized.

Prerequisite: GSB 501, 502, 505, 508 or their equiv.
GSB 520—ANALYTICAL METHODS. This course is designed to provide the student with more advanced methods in quantitative analysis. Topics covered include: hypothesis testing, probability, correlation analysis, and multiple regression.

Prerequisite: GSB 501, 502 or their equiv.
The graduate program in Accountancy has as one of its principal objectives the preparation of students for careers in accounting—not merely jobs. Development of the ability to contribute to improvement of the productive and distributive functioning of society is a desired goal. The analytical, critical and constructive techniques of accounting are increasingly applied to this purpose.

Opportunity is provided for the student to pursue a program of study which will afford him adequate basic preparation for a career in private or public accounting or in the teaching of accounting in the secondary school or college.

Minimum requirements for an Accountancy M.B.A. concentration are: Completion of Accountancy 509, 599 and two 500 level Accountancy courses approved by the Chairman of the Department.

503—COST CONTROL TECHNIQUES. The student will become familiar with the modern methods of cost estimation, accumulation, and control. The role of cost accounting as a vital tool in making short-range and long-range decisions is portrayed. Particular attention will be given to advanced knowledge in cost behavior patterns, performance measurement, and transfer pricing. The behavioral aspects of cost accounting will be discussed. The student will be expected to apply the newest quantitative analysis techniques.

Prerequisite: Completion of Phase I or equiv.

509—ACCOUNTING THEORY. Required of M.B.A. Accountancy majors, the student is assisted in the development of a comprehensive philosophy of accountancy. Historical origins of accounting concepts, principles, and standards are critically examined in the light of present economic and social institutions and professional practice. Particular attention is given to current problems and literature in the field of accounting theory. (M.S.A. students are excluded from enrollment in this course.)

Prerequisite: Completion of Phase I or equiv.

512—CURRENT PROBLEMS IN ACCOUNTING PRACTICE. A detailed examination of the decision-making usefulness of published financial statements. Emphasis will be placed on student's analysis of current and projected financial reporting principles using actual financial statements being issued currently, as well as applicable pronouncements of the Financial Accounting Standards Board (and its predecessor organizations).

Prerequisite: Completion of Phase I or equiv.
526—APPLICATIONS OF QUANTITATIVE TECHNIQUES FOR MANAGEMENT USES. This course familiarizes the student with the application of the new quantitative analysis techniques to the tasks of planning, controlling, and decision making. The student will gain self-assurance in the use of linear programming and sensitivity analysis, queuing models, learning curves, correlation analysis, inventory control models, PERT, and CPM. They will apply probability theory to decision making under uncertainty. Besides acquiring experience in the use of existing operations research models, the student will be taught to construct their own models on the basis of real-life business situations.

Prerequisite: Completion of Phase I or equiv.

528—BEHAVIORAL ACCOUNTING. The course investigates the effects accounting methods and reports have upon individual and collective behavior and how they can be altered to motivate individuals and organizations to act in ways to most likely attain the goals they have set for themselves. Particular attention will be given to human resource measurement and the behavioral implications in costing, budgeting, and performance measurement as well as systems design.

Prerequisite: Completion of Phase I or equiv.

533—PROFIT PLANNING AND BUDGETING. A study is made of the emerging conceptual framework of long-range and short-range planning. The setting of company objectives, their purpose and benefits; organization of the planning function; forecasting techniques and procedures, and uses of probability concepts are discussed. Cost-volume-profit (break-even) analysis, planning-programming-budgeting (PPB), PERT, and CPM applications are also covered. The approach will be conceptual rather than a mere description of the current practices.

Prerequisite: Completion of Phase I or equiv.

541A—FINANCIAL ACCOUNTING THEORY AND PRACTICE I. Intermediate theory of financial statements, their preparation and use; methods and problems in the valuation of assets and liabilities of the firm and the reporting of owners' equity.

Prerequisite: Completion of GSB 504 or equiv.

542A—INTRODUCTION TO COST ACCOUNTING, DECISION MAKING AND CONTROL. The principles and methods of product cost accumulation and uses of the resulting full cost information; the fundamentals of marginal analysis for decision making and control including statistical methods for developing marginal cost-benefit information.

Prerequisite: Completion of GSB 504 or equiv.

543A—FINANCIAL ACCOUNTING THEORY AND PRACTICE II. An extensive review of the authoritative literature of financial accounting (i.e., pronouncements of rule-making bodies and supporting research) as it applies to current problems in the field; special problems of reporting for multiple corporations assessment of the evolution of contemporary thought.

Prerequisite: Acct. 541A.

544A—ADVANCED MODELS AND PROBLEMS IN DECISION MAKING AND CONTROL. Formal quantitative decision models and their data requirements, including extensive post-optimality analysis of model solutions; special topics in the control of firm operations and decision implementation.

Prerequisite: Acct. 542A.

NOTE: The letter "A" denotes M.S.A. courses. Enrollment in these classes by non-M.S.A. students requires the written permission of the coordinator of the M.S.A. program.
545A—ADVANCED TOPICS IN ACCOUNTING THEORY. The course is designed to provide comprehensive coverage of the following advanced topics: consolidations, partnership accounting, foreign currency translation, and governmental accounting. Mastery of the material is obtained through problem solving situations.

Prerequisite: Acct. 543A.

547A—AUDIT AND REGULATION OF CORPORATE FINANCIAL REPORTING. The theory of the auditing function, including the definition of standards and legal and ethical dimensions; problems of audit reporting, systems review, sampling and audit evidence, and electronic data processing. The role of governmental regulation of financial reporting, especially the impact of securities legislation and the Securities and Exchange Commission.

Prerequisite: Completion of Phase I or equiv. and Acct. 541A.

548A—FUNDAMENTALS OF PERSONAL AND BUSINESS TAXATION. The basic provisions of Federal Income Tax legislation; concepts of income and deductions for individuals, corporations, partnerships, estates and trusts. This course is required for students in the M.S.T. Program not having the equivalent of two undergraduate courses in taxation. (M.B.A. students are excluded from enrollment in this course.)

Prerequisite: Completion of GSB 504 or equiv.

549A—ORAL AND WRITTEN COMMUNICATION IN CORPORATE AND PUBLIC ACCOUNTING PRACTICE. A seminar in communication emphasizing expository writing and public speaking; the course will stress the practical aspects of effective communication—organization of material, clarity of presentation, directness and conciseness. Internal and external methods of business communication will be examined and evaluated.

Prerequisite: Completion of Phase I or equiv.

550A—ADVANCED AUDITING THEORY. The course is designed to provide comprehensive coverage of topics in the two fields of auditing computer-based systems, and the application of statistical methods in auditing. Coverage of the concepts and literature related to the application of statistical methods of audit practice will include direct experience with computerized software packages. Coverage of audit of computer-based systems will include emphasis on concepts, terminology, and the review of internal control.

Prerequisite: Acct. 547A.

557—INTERNATIONAL ACCOUNTING METHODS. Intends to familiarize the student with accounting theories, standards and practices presently accepted and in use in the various parts of the world. Attention will be directed to current international accounting problems and emphasis will be placed on problems resulting from reporting business operations of foreign subsidiaries of U.S. Corporations.

Prerequisite: Completion of Phase I or equiv.

NOTE: The letter "A" denotes M.S.A. courses. Enrollment in these classes by non-M.S.A. students requires the written permission of the coordinator of the M.S.A. Program.
558T—TAX RESEARCH. Tax research methods are taught in the classroom. Course content begins with a study of the history of the body of tax law. A "walk through" technique is employed to give the student first-hand experience in the use of a tax research service. Although the course is a prerequisite in the program, the requirement will be waived on proof of proficiency. Proficiency can be proved by showing of satisfactory completion of law school or written research paper (in an assigned area) and examination. (Course carries two quarter hours of credit.)

Prerequisite: Completion of Phase I or equiv.

560T—TAXATION OF CORPORATE SHAREHOLDERS. Emphasis is on the historical and philosophy of Federal income taxation of distributions to corporate shareholders as well as on the law currently applicable to these distributions. Non-liquidating distributions, distributions in connection with liquidations, and collapsible corporations are thoroughly covered.

Prerequisite: Completion of Phase I or equiv. and Acct. 568T.

561T—CORPORATE REORGANIZATIONS. Federal income tax implications of transfers of stock, securities and property in connection with corporate acquisitions, combinations and separations. This course is mainly concerned with the tax consequences to corporate parties to reorganizations and to their shareholders. Emphasis is given to determining the taxability of transactions and asserting the availability of tax attributes to successors in interest.

Prerequisite: Completion of Phase I or equiv. and Acct. 560T.

562T—CONSOLIDATED RETURNS. This course deals with the principles and mechanics of tax consolidations including eligibility, inter-company transactions, inventory adjustments, basis of property, net operating losses, earnings and profits, and separate return limitations.

Prerequisite: Completion of Phase I or equiv. and Acct. 560T and 561T.

563T—PARTNERSHIPS. An in-depth analysis of the federal income tax rules governing partners and partnerships. The course includes study of the aggregate and entity theories, partnership distributions and liquidations, dispositions of partnership interests, transactions concerning unrealized receivables, and substantially appreciated inventory items and special basis adjustments.

Prerequisite: Completion of Phase I or equiv., and Acct. 548A and Acct. 558T or equiv.

564T—TRANSACTIONS IN PROPERTY. This course is concerned mainly with the federal tax implications of income and losses derived from sales and exchanges of property. Emphasis will be given to the determination and recognition of gain or loss, nature of gain or loss (capital or ordinary), basis and holding period.

Prerequisite: Completion of Phase I or equiv., and Acct. 548A and Acct. 558T or equiv.

565T—TAX ACCOUNTING, PERIODS, AND METHODS. This course deals with federal income tax planning as to determination of the proper periods for reporting income and deductions, overall methods of tax accounting, and special elections available to taxpayers.

Prerequisite: Completion of Phase I or equiv., and Acct. 548A and Acct. 558T or equiv.

NOTE: The letter "T" denotes taxation courses.
568T—FEDERAL INCOME TAX PROCEDURES. A study of the procedures which must be followed when dealing with the Internal Revenue Service and possible alternative courses of action. Included are such topics as the organization of the Internal Revenue Service, filing requirements, refund claims, closing agreements, examination procedures, protests, assessment, payment and collection of tax, statute of limitations, and interest and penalties. 
Prerequisite: Completion of Phase I or equiv., and Acct. 548A and Acct. 558T or equiv.

567T—INTERNATIONAL ASPECTS OF UNITED STATES TAXATION. This course covers the federal income taxation of United States persons on foreign-source income and of nonresident aliens and foreign corporations on United States-source income. Topics covered include, among others, the foreign tax credit, Western Hemisphere Trade Corporations, Possessions Corporations, Subpart F income, and foreign personal holding companies. 
Prerequisite: Completion of Phase I or equiv., and Acct. 548A and Acct. 558T or equiv.

568T—TAXATION OF CLOSELY HELD CORPORATIONS. This course deals with federal income tax planning in connection with the accumulated earnings tax, personal holding companies, tax option corporations (Subchapter S), multiple corporations, transactions between related parties, and small business corporation stock. 
Prerequisite: Completion of Phase I or equiv. and Acct. 560T and Acct. 561T.

569T—CONCEPTS OF DEFERRED COMPENSATION. The nature, purpose and operation of the various forms of deferred compensation are examined and evaluated; employee pension; profit sharing and stock bonus plans; stock options; executive compensation plans; retirement plans for self-employed individuals; other plans. 
Prerequisite: Completion of Phase I or equiv., and Acct. 548A and Acct. 558T or equiv.

570T—CONCEPTS OF STATE AND LOCAL TAXATION. This course deals with the common types of taxes imposed by state and local governments. Income, sales, franchise and property taxes are analyzed for similarities and differences. Emphasis is on basic underlying principles and the application of these principles to various types of transactions. 
Prerequisite: Completion of Phase I or equiv., and Acct. 548A and Acct. 558T or equiv.

571T—ESTATE AND GIFT TAXATION. This course consists of a detailed review of the federal estate and gift tax laws. In the area of estate taxation, the various types of assets owned by a decedent and the estate tax law applicable to those assets are considered, as well as the Illinois inheritance tax law. 
Prerequisite: Completion of Phase I or equiv., and Acct. 548A and Acct. 558T or equiv.

572—DATA PROCESSING TOPICS. See Management 572.

NOTE: The letter “T” denotes taxation courses.

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573T—INCOME TAXATION OF ESTATES, TRUSTS AND DECEDEENTS. This course deals with Federal income taxation of estates, trusts and deceedents with special emphasis on such concepts as income in respect of a decedent and estate and trust distributions. Also included are such topics as the income and deductions included in the decedent’s final return, death of a partnership member, the income and deductions of estates and trusts, the throwback rule, grantor trusts, and the tax ramifications of the use of other special trusts.

Prerequisite: Completion of Phase I or equiv., and Acct. 548A and Acct. 558T or equiv.

574T—ESTATE PLANNING. This course will deal primarily with how to avoid and minimize federal estate taxes, Illinois inheritance taxes and estate administration expenses upon the subsequent demise of the client. Therefore, the student must have taken the estate and gift taxation course prior to taking this course. The use of outright gifts and trusts will be considered. Skip-a-generation transfers and charitable gifts will also be considered.

Prerequisite: Completion of Phase I or equiv. and Acct. 571T.

575—ADVANCED SYSTEMS TECHNIQUES. See Management 575.

576T—VALUATION CONCEPTS. This course examines concepts of value, fair value and fair market in Federal income, estate, and gift taxes and the application of the concepts to closely held corporate stock, real estate, personal property, interests in partnerships and sole proprietorship. In addition, other valuation areas such as blockage, discounts, sales, rating, letter stock and various methods of valuation are considered.

Prerequisite: Completion of Phase I or equiv., and Acct. 548A and Acct. 558T or equiv.

578—PROBLEMS IN SYSTEMS DESIGN AND MANAGEMENT. See Management 578.

579—GRADUATE SEMINAR IN SYSTEMS. See Management 579.

584—INCOME TAX AND BUSINESS DECISIONS. The study of the impact of federal income taxation on business decisions with emphasis on such areas as choice of business organization, executive compensation, and property transactions. This course is intended for students in the M.B.A. Program and restricted to those who have not had undergraduate or graduate credit for Acct. 548A or its equivalent.

Prerequisite: Completion of Phase I or equiv.

585—FINANCIAL REPORTS FOR INVESTORS. An advanced course in preparing financial reports for the investing public, including the requirements of the Securities and Exchange Commission current pronouncements relating to accounting principles, financial disclosures, and involvements of the independent auditor. The role of the public accountant and the responsibilities of corporate management in reporting to existing owners and potential investors is covered. Included are problems of financial statement presentation; evaluation of assets, liabilities, and operating results; allocation of income taxes; and statements giving effect to financing, mergers, and acquisitions.

Prerequisite: Completion of Phase I or equiv.

586—FINANCIAL MANAGEMENT AND CONTROL. The responsibilities of the Chief Financial Executive and the functions of the Controller’s and Treasurer’s departments are discussed. Special attention is given to duties involving relationships to other members of the management team. The administrative problems encountered as a member of top management are discussed as well as financial and accounting fundamentals and techniques.

Prerequisite: Completion of Phase I or equiv.

NOTE: The letter “T” denotes taxation courses.
590T—TAXATION AND NATURAL RESOURCE DEVELOPMENT. Tax problems presented
in such areas as common mineral conveyances and transactions, the
production of oil and gas including the treatment of exploration and
development expenditures. Depletion allowance and sales versus leasing
transactions are explored for their tax consequences. (Sixteen week semester
— 4.5 quarter credit hours.)
Prerequisite: Completion of Phase I, Acct. 548A and Acct. 558T or equiv.

591T—TAX EXEMPT ORGANIZATIONS. Tax treatment of public charities and private
foundations. The way exempt status is secured and retained, qualified
exemptions, unrelated business income, the loss of exemption, prohibited
transactions, deductibility of contributions and required reporting and audit-
ing
Prerequisite: Completion of Phase I, Acct. 548A and
Acct 558T or equiv.

598T—SEMINAR IN CURRENT PROBLEMS IN TAXATION. The role of taxation in our
society is explored through study of the historical development and current
status of the various types of taxes and taxing jurisdictions in the American
tax system. Current developments and policies are discussed against this
background. A research paper is required. Required course for all candidates
for Master of Science in Taxation Degree.
Prerequisite: Permission.

599—GRADUATE SEMINAR IN ACCOUNTANCY. Required of M.B.A. Accountancy
majors, attention is directed to current problems in accounting theory and
practice. The course includes extensive reading and research in the literature
of accounting, reports and papers.
Prerequisite: Completion of Phase I or equiv. and Acct. 509.

NOTE: The letter "T" denotes taxation courses.
BUSINESS ECONOMICS

The degree of Master of Business Administration with a concentration in Business Economics offers its holder a wide variety of career options. In fact, when one examines the business world and government, there are few positions in which trained economists cannot be found. In 1970, the National Association of Business Economists estimated well over 15,000 economists in the United States. Somewhat less than half were employed by academic institutions, about 20% by government and non-profit institutions, while the rest, some 5,000, were economists in business firms and trade associations. More importantly, there are many more that are not employed specifically as economists, but achieve success on the more responsible executive levels in all types of business: manufacturing, transportation, utilities, communications, banking, insurance, retailing, investment, finance, mining.

The growth of the profession of business economist has been phenomenal since World War II and has resulted from an increasing awareness by businessmen of the assistance economics can provide in solving business problems and formulating business policies. According to the National Association of Business Economists, business economists are generalists rather than specialists, though indeed, there are outstanding exceptions. The association and the Economics Department recommend a broad knowledge of theory, data, and institutions, not to mention quantitative techniques. But, again, though mathematics and statistics become increasingly vital, the ability to communicate is perhaps more important for the majority of business economists. Ordinarily, the business economist works in such a wide range of industrial, commercial, and financial organizations and is responsible for such a broad spectrum of problems that his activities cannot be described here in any specific way. Faculty advisors can provide information on duties performed and the relevant courses within the constraints of the M.B.A. curriculum.

Minimum requirements for the M.B.A. with a concentration in BUSINESS ECONOMICS are: Completion of four 500 level Economics courses to be approved by the Chairman of the Department. GSB 520 is highly recommended as an elective.

The student interested in a business career without a definite economics specialty in mind is advised to elect those economics courses (four) that are broad in scope and more relevant than for, say, teaching economics: for example, Labor Force Analysis and Wage Theory might be preferable to Economics 530, History of Economic Thought. In order to establish a sound foundation upon which to build
either an area of interest or exploration, Economics 505 and 506 are required. This solid background in theory is essential to the modern business executive who has become increasingly cognizant of the importance of the economic thinking of the past. Consultation with the Economics Department Faculty is recommended to work out the best elective program.


An M.B.A. student may wish to specialize in MANAGERIAL ECONOMICS, that is, the application of economic theory and methodology to business administration practice. The graduate would, hopefully, be better educated to use the tools and techniques of economic analysis to understand and resolve business problems. Four of the following seven courses are recommended for a career orientation in MANAGERIAL ECONOMICS: Economics 510 — Managerial Economics, Economics 511 — Business and Economic Forecasting, Economics 512 — Applied Time Series and Forecasting, Economics 514 — Industrial Organizations and Prices, Economics 515 — Business and Public Policy, Economics 518 — Labor Force Analysis and Wage Theory, and Economics 557 — Topics in Theory of International Trade.

505—ADVANCED PRICE AND DISTRIBUTION THEORY. An advanced course in micro-economic theory. Extensive reading in the field is required and recent developments are examined. Emphasis is on those modern contributions which have made economic theory more realistic and applicable to the world of business.

Prerequisite: Completion of Phase I, GSB 512 or equiv.

506—ADVANCED INCOME THEORY. A macroeconomic analysis which examines the determination of income, employment, prices, and their interrelations with the construction of a general theory. The dynamic character of income determinants will be emphasized as well as the effects of government policy, economic institutions, and social goals.

Prerequisite: Completion of Phase I or equiv.

507—MACROECONOMIC MODELS. This course will develop and evaluate several fiscal and monetarist models that predict GNP, prices, unemployment, and other macro indicators. Examples of the models that may be examined are the St. Louis, Wharton, and FRB-MIT-Penn (FMP) models.

Prerequisite: Econ. 375.

509—MANAGERIAL MACROECONOMICS. The introduction and uses by business of GNP and other national income accounts, explanation and uses by business of the major macroeconomic models such as the Wharton; the significance of social capital rates to private business; the use of time series in business planning; the composition and use of price indexes; and income policy proposals.

Prerequisite: Completion of Phase I or equiv.

510—MANAGERIAL MICROECONOMICS. This course studies the application of economic theory to the decision-making problems of the firm. Topics include: demand analysis and sales forecasting; production and cost analysis; business criteria for investment; forecasting economic activity; pricing; output and marketing decisions.

Prerequisite: Completion of Phase I or equiv.

511—BUSINESS AND ECONOMIC FORECASTING. This course will be primarily concerned with macroeconomic data, variables, and predictions. Emphasis will be on the need for accurate predictions of economic activity and the importance of accurate predictions in implementing national economic policy and in making intelligent business decisions.

Prerequisite: Completion of Phase I, GSB 512 or equiv.
512—APPLIED TIME SERIES AND FORECASTING. Theory and computer implementation of the Box-Jenkins Techniques with emphasis on forecasting and business and industrial activity.

Prerequisite: Completion of Phase I or equiv.

514—INDUSTRIAL ORGANIZATION AND PRICES. A course designed to investigate the structure and behavior of modern industrial markets. In addition to surveying modern theories of pricing in oligopolistic markets and the forms and effectiveness of competition in selected industries, the nature and rationale of certain institutions and practices will be studied, e.g., problems of entry, excess capacity, vertical and horizontal integration, mergers and the problems of conglomerates, patents and cross-licensing, the economics of advertising, and concentration in industry.

Prerequisite: Completion of Phase I, GSB 512 or equiv.

515—BUSINESS AND PUBLIC POLICY. A critical examination of the modern business economy in terms of the public purposes of the American people leading to consideration and development of major issues of public policy.

Prerequisite: Completion of Phase I, GSB 512 or equiv.

518—LABOR FORCE ANALYSIS AND WAGE THEORY. A study of the American labor force: measurement, characteristics, and behavior under changing income, employment, and technology. An examination of recent labor market developments provides the basis for a critical analysis and appraisal of contemporary wage theory.

Prerequisite: Completion of Phase I or equiv.

530—HISTORY OF ECONOMIC THOUGHT. A study of the evolution of the science of economics. Emphasis is on the important contributions made to the field by the great thinkers, starting with the Physiocrats and extending to the work of contemporary economists.

Prerequisite: Completion of Phase I or equiv.

539—COMPARATIVE ECONOMIC SYSTEMS. A study of the theory and practice of modern economic systems. Attention will be devoted to the United States, the Soviet Union, and other major nations.

Prerequisite: Completion of Phase I or equiv.

550—REGIONAL AND URBAN ECONOMICS. This course is composed of two parts. First, an analysis and evaluation of the following methods of regional science will be made: economic base studies; regional multipliers; input-output analysis; industrial location measures; shift and share analysis; and gravity migration models. The second part of the course inquires into the problems of regional income inequality, planning, system of cities, and cost benefits analysis to social problems of the cities.

Prerequisite: Completion of Phase I or equiv.

551—HEALTH ECONOMICS. An introductory economic analysis of the health industry in which the structure of the demand for, and supply of, medical services will be surveyed in relation to theories of cost inflation. Recent proposals for cost control and regulation will be emphasized.

Prerequisite: Completion of Phase I or equiv.

557—TOPICS IN THEORY OF INTERNATIONAL TRADE. Modern theories of international trade: Classical theory of comparative advantage, factor proportions theory, factor price equalization, application to international trade of welfare economics, including regional economic integration, commercial policy and tariff problems.

Prerequisite: Completion of Phase I or equiv.
560—DEVELOPMENT OF THE AMERICAN ECONOMY. This course describes the economic development of the United States by tracing the effects of significant innovations. Consideration is divided among the various American metropolitan economies.

Prerequisite: Completion of Phase I or equiv.

576—ECONOMETRIC METHODS. The existence of various fundamental problems in the application of statistical procedures to econometric estimation will be studied. Multicollinearity, identification, serial correlation, and nonhomogeneity of error variance. In addition, more sophisticated estimation techniques will be studied, e.g., reduced form and multiple-stage regression techniques. (Formerly Eco. 376)

Prerequisite: Completion of Phase I or equiv. and Econ 375 or GSB 520 or equiv.

580—TOPICS IN QUANTITATIVE ECONOMICS. This course is designed to acquaint students with certain areas of quantitative and mathematical economics. Topics generally included in this course are activity analysis, linear programming, game theory, input-output analysis, growth theory, and inventory and portfolio analysis.

Prerequisite: Econ 305 and 306, and elementary knowledge of (1) Differential Calculus, (2) Matrix Algebra, and (3) Statistics.

599—SEMINARY IN ECONOMICS. This course seeks to integrate and unify economic theory and history and empirical economics. The logical structure of economic theory, the interpretation, and the testing are emphasized. Students are expected to read, analyze, and discuss articles and books throughout the course.

Prerequisite: Completion of Phase I or equiv.

QUANTITATIVE METHODS

The M.B.A. graduate program with a concentration in Quantitative Methods offers the student an opportunity to develop and apply quantitative techniques to the different functional areas of business. This is an interdisciplinary program with the quantitative courses offered and taught by the faculty in the Departments of Economics, Management, and Mathematics. Within the Quantitative Methods concentration, students may wish to emphasize one or any combination of the following areas: Applied Statistics, Management Science, or Quantitative Economics. Further details of the program may be obtained from the Department of Economics.

Students joining this program are required to have completed the equivalent of a two-course sequence in Calculus and a course in Linear Algebra. In addition to completing four of the five courses in the functional areas of business (from the GSB 511-515 series), students concentrating in Quantitative Methods must take three required courses, three courses in the area of concentration, and up to three additional electives to meet the thirteen course minimum requirement. (Required of students who take less than three courses in the Common Body of Knowledge.)

REQUIRED COURSES

GSB 525.—ANALYTIC METHODS. This course is designed to provide the student with more advanced methods in quantitative analysis. Topics covered include: hypothesis testing, probability, correlation analysis, and multiple regression.
ECONOMICS 576—ECONOMETRIC METHODS. The existence of various fundamental problems in the application of statistical procedures to econometric estimation will be studied: multicollinearity, identification, serial correlation, and nonhomogeneity of error variance. In addition, more sophisticated estimation techniques will be studied, e.g., reduced form and multiple-stage regression techniques.

MANAGEMENT 580—LINEAR MODELS FOR DECISION MAKING. Presentation of basic concepts of linear algebra and matrix theory with emphasis on business applications. Input-output analysis is given in matrix notation and terminology. A detailed treatment of allocation models—linear programming model, transportation method and the assignment problem—will be studied with attention to duality and the relationship of linear programming to game theory.

AREA OF CONCENTRATION
Students must choose at least three of the following courses with the approval of a faculty advisor.

A. ECONOMICS

505—ADVANCED PRICE AND DISTRIBUTION THEORY. An advanced course in micro-economic theory. Extensive reading in the field is required and recent developments are examined. Emphasis is on those modern contributions which have made economic theory more realistic and applicable to the world of business.

507—MACROECONOMIC MODELS. This course will develop and evaluate several fiscal and monetarist models that predict GNP, prices, unemployment, and other macro indicators. Examples of the models that may be examined are the St. Louis, Wharton, and FRB-MIT-Penn (FMP) models.

511—BUSINESS AND ECONOMIC FORECASTING. This course will be primarily concerned with macroeconomic data, variables, and predictions. Emphasis will be on the need for accurate predictions of economic activity and the importance of accurate predictions in implementing national economic policy and in making intelligent business decisions.

512—APPLIED TIME SERIES AND FORECASTING. Theory and computer implementation of the Box-Jenkins Techniques with emphasis on forecasting business and industrial activity.

580—TOPICS IN QUANTITATIVE ECONOMICS. This course is designed to acquaint students with certain areas of quantitative and mathematical economics. Topics generally included in this course are activity analysis, linear programming, game theory, input-output analysis, growth theory, and inventory and portfolio analysis.

B. MANAGEMENT

510—ADVANCED PRODUCTION MANAGEMENT AND OPERATIONS RESEARCH. An advanced treatment of production management activity, incorporating an intensive consideration of recent developments in management application of operations research. The techniques of operations research are examined and applied to production from the management point of view.

581—NON-LINEAR MODELS FOR DECISION MAKING. This course is an introduction to a number of standard operations research models relevant to executive decisions. Utilizing probabilistic and statistical concepts, topics include decision process, classical optimization techniques for unconstrained and constrained problems (Lagrange multipliers), integer and dynamic programming, queuing theory, simulation, graphs, and network analysis.
582—APPLICATION OF QUANTITATIVE METHODS IN DECISION MAKING. The study and application of various quantitative models employed by management in the decision-making process. Topics include relevant probability and statistics, regression analysis, forecasting, statistical equality control, scheduling models, inventory models, capital investment and replacement models, and renewal theory.

587—OPERATIONS RESEARCH FOR HEALTH CARE SYSTEMS. An exploration of certain mathematical and statistical models relating to health facilities and services, which pertain to the solution of health care problems in human populations. Standard topics represented are: allocation models, queuing theory, dynamic programming, forecasting, simulation PERT, and inventory models.

588—PROBLEMS IN MANAGEMENT OF ORGANIZATIONS. An examination is made of the major current issues confronting management. In this course each student will be assigned a specific problem to investigate and will be required to make a presentation of his/her findings to the class.

C. MATHEMATICS

549—APPLIED STATISTICAL METHODS AND THEORY II. A continuation of GSB 520. Emphasis is given to statistical methods of inference. Topics to be covered are sample survey methods, cross-classifications, Chi-square tests, ANOVA and some experimental designs, simple and multiple regression, non-parametric inference, and time series.

588—OPERATIONS RESEARCH II: OPTIMIZATION THEORY. Integer programming, non-linear programming, dynamic programming, queuing theory, and game theory.

589—ADVANCED TOPICS IN OPERATIONS RESEARCH.

626—SAMPLE SURVEY METHODS. Sampling from finite populations, multi-stage sampling, stratification and clustering: sampling and non-sampling errors, design of sample surveys.

628—DESIGN OF EXPERIMENTS. Analysis of variance in experiments involving randomized designs, block designs; Latin square and factorial designs.

ELECTIVES

Up to three additional electives to meet the thirteen-course minimum requirement. (Required of students who take less than three courses in the Common Body of Knowledge.) Two of these Phase II electives are to be taken outside of the area of concentration.

REQUIREMENTS FOR AN M.B.A. WITH A CONCENTRATION IN QUANTITATIVE METHODS

(1) The minimum number of courses to be taken is thirteen and the maximum number of courses including those in Phase I is Twenty-one.

(2) Completion of the Common Body of Knowledge. This may be accomplished through courses in the Graduate School of Business or previous academic work.

(3) Completion of a two-sequence course in Calculus and a course in Linear Algebra.

(4) Completion of a minimum of ten courses in Phase II as outlined above.
FINANCE

The graduate program in Finance is designed to bring into sharp focus problems in both the public and private sectors of the economy. This program aims to enlarge the student's concepts of such problems, and in particular is designed to stress the pervasiveness of the effects of decisions in these fields. Because of these widespread influences, the program is directed toward an integration of the effects, both direct and indirect, of the financial impact upon all areas of economic activity. Minimum requirements for a Finance concentration are: Completion of four 500 level Finance courses, approved by a Faculty Advisor.

Career orientations in finance include: Corporate Management, Banking and Financial Institutions, Real Estate, Insurance and Government. The Finance Department offers a variety of courses which enable the student to develop a flexible program in the many facets of finance or to concentrate more specifically in special areas. The following suggestions for a specific career orientation should prove helpful in program planning and course selections.

CORPORATE FINANCE: Students with a desire to develop their theoretical foundation and analytical capabilities for an expected career in corporate financial management should take Finance 551, 553 and 560. They might also consider a tax course such as Accounting 584 and financial statement course such as Finance 523.

SECURITIES MANAGEMENT: Students attracted to a possible career in the investment field should take Finance 520 and 523 and might also consider Finance 530.

FINANCIAL INSTITUTIONS: Students who wish to have a strong monetary foundation as a basis for career development in banking and other financial institutions or in government should take Finance 510, 511, 512 and 557 and should also consider Finance 531 and 507.

REAL ESTATE: The graduate concentration in Real Estate provides an opportunity to study real estate investment and urban development from both the public and private enterprise perspectives. Students should complete Finance 530—Real Estate Investments, and Finance 531—Real Estate Finance and select additional finance courses and electives from among following: Finance 532—Real Estate and The Public Sector, Finance 533—Property Valuation, Accounting 564T—Transaction in Property, and Economics 550—Regional and Urban Economics.
RISK MANAGEMENT: Students considering a career which will include evaluation and management of financial risks faced by individuals and companies should include Finance 561—Life, Health and Benefits Analysis, and Finance 562—Property, Liability and Risk Management in their program of courses.

INTERNATIONAL FINANCE Concentration: See international Business.

507—GOVERNMENT FINANCE: ISSUES AND PROBLEMS. An examination is made of the revenues and expenditures of states, municipalities and other political subdivisions. To this end the financing vehicles including general obligations, funded debt limitations, special assessment securities and other financing means are examined, and the tax exempt municipal market including portfolio eligibility is analyzed.

Prerequisite: Completion of Phase I or equiv.

510—ADVANCED MONETARY THEORY AND POLICY: This course is designed to provide the analytical tools for a critical examination of monetary and fiscal policies together with their impact on economic activity in general, and on the commercial banking system in particular. Problems involving interest rates, the value of money and qualitative portfolio changes are examined in detail in the light of current theoretical contributions.

Prerequisite: Completion of Phase I and GSB 513 or equiv.

511—FINANCE AND PUBLIC POLICY. Contemporary issues in the areas of fiscal, monetary and debt management, and the problems of conflicting goals are critically analyzed through intensive reading and discussions of technical journal articles and individual research papers.

Prerequisite: Fin. 510 or equiv.

512—COMMERCIAL BANKING. The purpose of the course is to analyze the role of commercial banks in the financial system. The present structure of banking will be studied with particular emphasis on the relationship between commercial banking practices and social stabilization goals. Issues in bank asset management, liability management and capital adequacy will be presented. Finally, new dimensions in banking will be considered.

Prerequisite: Completion of Phase I or equiv.

520—PORTFOLIO MANAGEMENT. Analysis of contemporary theories and techniques available to achieve superior selection and management of securities portfolios. Review and evaluation of significant literature. Emphasizes the role of the modern portfolio manager in achieving diversification and in meeting the goals of the investor.

Prerequisite: Completion of Phase I and GSB 513 or equiv.

523—INVESTMENT ANALYSIS. This course presents a critical study of the techniques of financial statement analysis and security valuation analysis. Investment analysis is considered an integral part of the economic and finance decision.

Prerequisite: Completion of Phase I or equiv.

530—REAL ESTATE INVESTMENT. Analysis of real estate investment opportunities and the characteristics that distinguish them from other assets. Emphasis on income tax factors affecting real estate investment evaluation. Case analysis is an integral part of the course technique.

Prerequisite: Completion of Phase I or equiv.


Prerequisite: Completion of Phase I or equiv.
532—REAL ESTATE AND THE PUBLIC SECTOR. An intensive study of the institutional setting in which real estate investment, development and financial decisions are made. Provides knowledge needed for successful interface with federal, state and local land-use control laws and regulatory bodies. Topics include civil rights issues, regulation of interstate land sales, zoning and building codes, environmental protection, and the increasing incidence of no-growth sentiment within communities.

Prerequisite: Completion of Phase I or equiv.

533—PROPERTY VALUATION. Critical analysis of the appraisal process and its theoretical foundation. Analysis of techniques of valuation of investment and income-producing properties. Exploration of both basic and innovative approaches to value analysis.

Prerequisite: Completion of Phase I or equiv.

551—PROBLEMS IN CORPORATE FINANCIAL POLICY. Theoretical and practical tools in financial decision making are discussed using cases to reinforce the student's understanding. The major areas of concern are investment analysis as this relates to the risk and timing of cash flows, capital structure, and dividend policy.

Prerequisite: Completion of Phase I or equiv.

553—SPECIAL TOPICS IN CORPORATE FINANCE. The analytical methods and quantitative decision models applicable to special areas of corporate finance are examined and studied in this course. These topic areas include current asset management, convertible bonds, warrants, lease financing, mergers and consolidations.

Prerequisite: Completion of Phase I or equiv.

557—PROBLEMS IN INTERNATIONAL FINANCE. A consideration of the major current issues in selected areas of international finance forms the core of this course. To this end an examination is made of foreign exchange rates, the International Monetary Fund, stabilization funds and other relevant institutions as related to both short and long term capital movements and gold flows as reflected in the balance of payments statement. A critical and intensive analysis of recent literature is pursued involving group discussion and individual research.

Prerequisite: Completion of Phase I or equiv.

561—LIFE AND HEALTH INSURANCE AND EMPLOYEE BENEFITS. This course offers an examination of the contracts used to provide recovery for loss of human life values. It includes a detailed analysis of premiums, reserves and benefits provided by life, health, disability income and annuity contracts. In particular, employee benefits and business applications are examined.

Prerequisite: Completion of Phase I or equiv.

562—PROPERTY AND LIABILITY INSURANCE AND PURE RISK MANAGEMENT. This course is designed to acquaint the student with the nature and objectives of property and liability risk management. Primary consideration is given to the recognition, evaluation and treatment of property and liability risks to which an individual or company is exposed.

Prerequisite: Completion of Phase I or equiv.

597—RESEARCH SEMINAR IN FINANCE. The objectives of this seminar will be to review authoritative current contributions to the finance field, identify and evaluate data sources and pursue an original investigation on a topic approved by the seminar professor. Students shall be near the end of the M.B.A. Program before enrolling in this course.

Prerequisite: Two or more 500 level Finance courses.
598—GRADUATE SEMINAR IN INTERNATIONAL BUSINESS. This seminar is required of all students majoring in International Business. Students will be required to review authoritative current contributions in the field and pursue an original investigation on some aspect of international business approved by the seminar professor.

Prerequisite: Completion of Phase I or equiv.

599—SPECIAL TOPICS SEMINAR IN FINANCE. This course has a flexible format and specific content is at the discretion of the professor. Advance notice of topics and content will be given with registration materials.

Prerequisite: Completion of Phase I or equiv.

INTERNATIONAL BUSINESS

The graduate program in International Business offers students the opportunity to study the multinational aspects of accounting, economics, finance, management and marketing. It also requires them to write an original research paper under the guidance of a professor on some problem in international operations. This requirement is met in Finance 598 — Graduate Seminar in International Business.

In addition to this required course, students will be expected to complete three of the following courses:

ACCOUNTING

557—INTERNATIONAL ACCOUNTING METHODS. Intends to familiarize the student with accounting theories, standards and practices, presently accepted and in use in the various parts of the world. Attention will be directed to current international accounting problems and emphasis will be placed on problems resulting from reporting business operations of foreign subsidiaries of U.S. Corporations.

Prerequisite: Completion of Phase I or equiv.

ECONOMICS

557—TOPICS IN THEORY OF INTERNATIONAL TRADE. Modern theories of international trade: Classical theory of comparative advantage, factor proportions theory, factor price equalization, application to international trade of welfare economics, including regional economic integration, commercial policy and tariff problems.

Prerequisite: Completion of Phase I or equiv.

FINANCE

557—PROBLEMS IN INTERNATIONAL FINANCE. A consideration of the major current issues in selected areas of international finance forms the core of this course. To this end an examination is made of foreign exchange rates, the International Monetary Fund, stabilization funds and other relevant institutions as related to both short and long term capital movements and gold flows as reflected in the balance of payments statement. A critical and intensive analysis of recent literature is pursued involving group discussion and individual research.

Prerequisite: Completion of Phase I or equiv.

598—GRADUATE SEMINAR IN INTERNATIONAL BUSINESS. This seminar is required of all students majoring in International Business. Students will be required to review authoritative current contributions in the field and pursue an original investigation on some aspect of international business approved by the seminar professor.

Prerequisite: Completion of Phase I or equiv.
MANAGEMENT

557—INTERNATIONAL MANAGEMENT. The main objective of this course is to explain the behavior of the international company in its world-wide environment and analyze the functions of the decision maker in such a company. The central focus is on the identification and the analysis of management problems stemming from the movement of goods, human resources, technology of finance across national boundaries.

Prerequisite: Graduate Standing.

MARKETING

567—INTERNATIONAL MARKETING. The differences between markets and distribution systems in various countries are explored. By emphasizing the social and economic factors causing these differences a sound understanding of and empathy with different international marketing problems are developed. Analyses are made of the organization of trade channels in various cultures, of typical government policies towards international trade in countries at different stages of development, and of international marketing research, advertising, and exporting.

Prerequisite: Completion of Phase I.

568—CASES IN INTERNATIONAL MARKETING. Cases will be used to demonstrate the factors which determine the success or failure of international business programs. The problems of the multinational corporations will be analyzed and the alternative strategies evaluated.

Prerequisite: Marketing 567.
MANAGEMENT

HUMAN RESOURCES MANAGEMENT

Among the major functional areas of business and industry, that of human resources management has most recently been accorded the fullness of stature which its importance warrants. In the last two decades, the growth of labor combinations in both industrial and craft areas has fully matched the older trend toward industrial combination. The necessity of adjusting managerial policy and practice to accord with labor's legislatively protected rights of collective bargaining and self-help makes a scientific approach to industrial relations not only desirable but obligatory.

The graduate course work in human resources management is designed to a) develop mastery of those specific personnel and industrial engineering techniques which make for maximum productivity in the equitable employment of labor, b) familiarize the student with the law of labor relations, and c) develop a recognition of the nonmaterial values which pervade the employer-employee relationship.

Minimum requirements for a Human Resources Management concentration are: Completion of Management 520, 553, 599 and one 500 level Management course, approved by the Chairman of the Department.

OPERATIONS MANAGEMENT

The fundamental purpose of operations management among the categories of economic activity is the enhancement of use values in a material sense. The graduate program in operations management thus addresses itself to the problem of maximizing the output of goods and services with a minimum expenditure of the productive factors.

The courses included in the program achieve this larger objective insofar as attention is concentrated upon a) the mastery of specific industrial engineering techniques, b) the inculcation of those principles of organization which make for effective coordination of the operations area with related functions, and c) an appreciation of the nonmaterial values which pervade human, social and economic relationships.

Minimum requirements for an Operations Management concentration are: Completion of Management 510, 553, 599 and one 500 level Management course, approved by the Chairman of the Department.

SYSTEMS

The systems approach involves the application of trained and organized common sense to the development of most efficient solutions to specific problems. In the systems approach, the most effective use of men, machines, materials and money is of major concern. The systems practitioner must analyze the objectives and the
methods available to attain them before concerning himself with the details of design and implementation of a system. On the basis of this analysis, he evaluates all alternate solutions and determines the most efficient approach.

The graduate program in Systems, therefore, is designed to a) develop mastery of basic and advanced systems and information processing techniques and methods and how they are applied in a variety of situations, b) provide a knowledge of the general business and economic framework within which systems work is generally conducted, c) familiarize the student with the quantitative approach to decision making, which is being accorded increasing emphasis in the business community, and d) develop proficiency in the communications and other human relations skills so vital to successful systems work.

Minimum requirements for a Systems concentration are: Completion of Management 579 and three Systems courses approved by the Coordinator of the Systems Program. The courses are to be selected from Mgmt/ACct. 572, 573, 574, 575, 576, 577 and 578. An interview with the Coordinator is required prior to registering for any course in Systems.

503—EXECUTIVE DECISION MAKING. An intensive study of the executive decision-making process. Special attention is given to the environment in which decision making occurs, and to the practical and personal problems of the executive who must make the decision. An examination is made of scientific techniques employed in reducing the area of uncertainty in decision making.

Prerequisite: Completion of Phase I or equiv.

510—ADVANCED PRODUCTION MANAGEMENT AND OPERATIONS RESEARCH. An advanced treatment of production management activity, incorporating an intensive consideration of recent developments in management application of operations research. The techniques of operations research are examined and applied to production from the management point of view.

Prerequisite: Completion of Phase I or equiv.

513—HUMAN RELATIONS AND ADMINISTRATIVE BEHAVIOR. Industrialization is accompanied by two dominant classes or problems — technological problems and problems of human collaboration. An investigation is made of the program of human collaboration, popularly called human relations, and the focus is on management human relations philosophy as it is translated into administrative behavior.

Prerequisite: Completion of Phase I or equiv.

517—MANAGEMENT OF HEALTH CARE ORGANIZATIONS. Managerial problems of policy formulation, program and organizational design, daily operation and program evaluation in various types of health care organizations. The effect on management of the environment created by government regulation, social climate and technological change and of inflation in the cost of services.

Prerequisite: Completion of Phase I or equiv.

520—PERSONNEL THEORY AND CONTEMPORARY PRACTICE. The general and special managerial functions of the personnel department administrator are examined as they are exercised in the personnel department's functions. Particular emphasis is given to recent development and applications of personnel techniques.

Prerequisite: Completion of Phase I or equiv.

521—MANAGEMENT OF SMALL BUSINESS: THEORY AND APPLICATION. The primary concern of this course is the examination of the application of management concepts to small business with special emphasis on conditions that prevail in small business organization. Operation of product- and service-oriented firms are critically evaluated. A field study and a research paper involving the application of the concepts in a specific firm is required by each student.

Prerequisite: Must be within 12 hrs. of graduation.
525—TRAINING AND MANAGEMENT DEVELOPMENT. An intensive study of personnel training and management development in contemporary organizations. Emphasis is placed upon the identification of training needs, program design, choice of training methods, and evaluation of results. Non-traditional approaches include organizational development programs and newer methods of behavior modification. Attention is given to special programs for the disadvantaged and hard-core unemployed, requirements of affirmative action programs and human resource accounting.

Prerequisite: Management 520.

526—COMPENSATION MANAGEMENT. The major objective of this course is to provide an in-depth understanding of the theory and practice of compensation management. The focus of the course will be on those theories and practices that will enable the line manager to communicate corporate compensation policies to his subordinates. Minor attention will also be given to those aspects of compensation policies useful to the personnel department staff member. Internal and external factors that influence the kind of compensation system in the organization will also be covered.

Prerequisite: Completion of Phase I or equiv.

527—HUMAN RESOURCES FOR HEALTH CARE ORGANIZATIONS. The development of policies for selection, training compensation and career planning for health care personnel. Labor relations in health care organizations. Problems of licensing and certification and their relationship to career mobility.

Prerequisite: Completion of Mgt. 517 or Permission of Instructor.

531—COMMUNICATION FOR MANAGERS: CURRENT THEORY AND PRACTICE. An advanced course designed to analyze communication in organizations. The student examines various factors identified in the behavioral science literature as affecting the communication network among differentiated individuals and groups that serve to integrate organizational processes, and subjects them to critical analysis. Communication skills of the student are developed in the process of conducting a field study evolved from problems that he currently deals with.

Prerequisite: Completion of Phase I or equiv.

537—HEALTH CARE DELIVERY SYSTEMS. This course examines the various types of delivery services, by practitioners and agencies—public and private—which provide health services. Origins and evolution of health care systems and the social and political aspects of contemporary health care delivery systems will be included. Alternative approaches to the delivery of health care services will be reviewed. Emphasis will be given to the utilization of the latest managerial concepts in the delivery of these different forms of health care services.

Prerequisite: Completion of Phase I or equiv.

540—ORGANIZATIONAL DESIGN. An investigation of the various approaches to diagnosing, defining, and designing solutions to structural and process problems in organizations. The views of researchers, consultants, and practicing managers will be analyzed for selected types of problems at various levels within the organization.

Prerequisite: Permission of Chairman.

547—AREA WIDE PLANNING FOR HEALTH CARE SYSTEMS. Lecture and laboratory exercise. Lecture topics will establish the basis of the need for total health care delivery system planning, describe the area wide health system planning process and its evolution, and analyze the factors that influence such planning. For the laboratory exercise students will work in groups to develop a plan for one or more facilities based on the requirements of the National Health Resources Planning and Development Act of 1974. Weekly oral progress reports will be made and discussed in class.

Prerequisite: Mgmt. 537, or permission of instructor.

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548—SOCIAL DIMENSIONS OF HEALTH CARE MANAGEMENT I. Theory and empirical evidence relating to the influence of patient behavior, professional behavior and organizational structure on the operation of health care services. Unique requirements created by these factors for the management of various types of health care organizations having different goals and operating in different settings.

Prerequisite: Completion of Phase I or Permission of Instructor.

549—SOCIAL DIMENSIONS OF HEALTH CARE MANAGEMENT II. Social factors influencing access to health care and the utilization of different types of preventive and therapeutic services. The effect of these factors and of the consumer movement on the need for changes in the structure and operation of the health care system.

Prerequisite: Completion of Mgt. 548 or Soc. 431.

553—ADVANCED ORGANIZATION THEORY. The four major areas: individual behavior, small group behavior, formal organizations and organizational dynamics are covered. A rigorous analysis of the ideas and research findings underlying various approaches to individual and group behavior in complex organizations is offered. Heavy reliance is placed on current relevant research studies in the areas of sociology, psychology, social psychology, anthropology as well as the current literature on leadership and administration.

Prerequisite: Completion of Phase I or equiv.

557—INTERNATIONAL MANAGEMENT. The main objective of this course is to explain the behavior of the international company in its world-wide environment and analyze the functions of the decision maker in such a company. The central focus is on the identification and the analysis of management problems stemming from the movement of goods, human resources, technology or finance across national boundaries.

Prerequisite: Completion of Phase I or equiv.

558—AREA STUDIES IN INTERNATIONAL MANAGEMENT. In-depth analysis of the economic and cultural aspects of doing business in a particular region, e.g., Western Europe, Middle East, Japan, etc. The course focuses on the region's business relations with the United States, its trade and management practices, and the successful conduct of business negotiations. The area under consideration will vary from quarter to quarter in order to cover regions of particular interest to our students and the business community of Chicago.

Prerequisite: Permission of instructor.

560—LABOR RELATIONS LAW AND GOVERNMENTAL POLICY. Examines the legal requirements and constraints which affect the collective bargaining process. Emphasis is placed upon the historical background of labor law, and on the Supreme Court decisions affecting the application of these laws to labor relations. Present public policy regarding labor law is reviewed.

Prerequisite: Completion of Phase I or equiv.

561—COLLECTIVE BARGAINING. An examination of the collective bargaining process in terms of its functions, its benefits and restraints upon the employer and union, and the effect of bargaining upon the economy. Attention is given to contract negotiation and arbitration. Cases constitute an integral part of the course.

Prerequisite: Management 560.

562—GRIEVANCE SETTLEMENT: MEDIATION AND ARBITRATION. A study of methods used in the settlement of disputes arising during the term of a collective bargaining agreement. Management's reserved rights and obligations are reviewed, and the legal basis of labor arbitration is discussed. Differences with regard to the public sector are reviewed briefly.

Prerequisite: Management 561.
572—DATA PROCESSING TOPICS. Going beyond the basic data processing hardware and software considerations, this course will consider such topics as operating systems, multiprogramming and related topics; new input-output and storage techniques; data communications, and teleprocessing systems; auditing and control of data processing systems; management information systems; privacy and security; and other selected topics.

Prerequisite: GSB 500 or permission.

573—DATA BASE-DATA COMMUNICATIONS SYSTEMS. This course will provide a general understanding of integrated data bases, architecture of data base systems, storage structures, integrated management systems, on-line file organization, and teleprocessing. Emphasis will be placed upon the justification of a data base effort, long-range planning for implementation, and ultimate evaluation of performance and effectiveness.

Prerequisite: Mgmt./Acc. 572 and Mgmt. 576 or equiv. and permission.

574—BUSINESS SYSTEMS ANALYSIS AND DESIGN. This course will include basic techniques such as organizing and controlling the systems study, fact gathering, fact recording, fact analysis, forms and records management, work measurement and standards, feasibility studies, determining systems requirements, system design, preparation and presentation of reports, documentation and other topics. Practical exercises and case studies will give the student an opportunity to apply these techniques to realistic problems.

Prerequisite: Completion of Phase I or equiv. or permission.

576—ADVANCED SYSTEMS TECHNIQUES. This course assumes a familiarity with basic systems techniques and tools such as data gathering, recording, and analysis, flow charting, decision tables, system implementation, etc. Topics to be covered include systems concepts and philosophy, project management, advanced tools of systems analysis and design, the human element in systems, and the like.

Prerequisite: GSB 500 and Mgmt. 574 or equiv. or permission.

576—INFORMATION FOR MANAGEMENT DECISION-MAKING. Information, to be useful, must be timely, relevant, accurate and delivered at reasonable cost. All too often, management is required to extract pertinent information from masses of raw data. This course will establish a framework to enable the student to determine information needs of management and how to satisfy them. Topics to be considered will include the nature and characteristics of information, what management needs to know, levels of information, sources of information and effective organization of data and information.

Prerequisite: Management 574 or equiv.

577—PROJECT MANAGEMENT. Projects are often late, over-budget, technically inoperable, operationally infeasible, and in some cases never finished. One of the roots of this problem has been the lack of experienced management. What is needed are appropriate managerial procedures of planning, scheduling and control that are responsive to the needs of the environment. This course will define the essential components of good project management. Although the emphasis will be on management of systems and data processing projects, the concepts and techniques presented will be general enough to be of value to those involved with the design and implementation of any project.

Prerequisite: Management 574 or equivalent or permission.

578—PROBLEMS IN SYSTEMS DESIGN AND MANAGEMENT. Problems in systems design, analysis, implementation, and management are presented, discussed and analyzed. The emphasis in this course is on developing an analytical ability for dealing with systems problems and a professional capability in planning and managing systems.

Prerequisite: GSB 500 and Mgmt. 574 or equivalent or permission.
579—GRADUATE SEMINAR IN SYSTEMS. Formal aspects of the course will provide a framework for integrating the various areas and disciplines studied in other courses. Readings, classroom discussion and group participation will be required of all students. The student will be required to work on a major systems related project which will be presented and evaluated in group sessions. This project normally requires more than one quarter to complete.

Prerequisite: Permission.

580—LINEAR MODELS FOR DECISION MAKING. Presentation of basic concepts of linear algebra and matrix theory with emphasis on business applications. Input-output analysis is given in matrix notation and terminology. A detailed treatment of allocation models—linear programming model, transportation method and the assignment problem—will be studied with attention to duality and the relationship of linear programming to game theory.

Prerequisite: Completion of Phase I or equiv.

581—NON-LINEAR MODELS FOR DECISION MAKING. This course is an introduction to a number of standard operations research models relevant to executive decisions. Utilizing probabilistic and statistical concepts, topics include decision process, classical optimization techniques for unconstrained and constrained problems (Lagrange multipliers), integer and dynamic programming, queuing theory, simulation, graphs, and network analysis.

Prerequisite: Completion of Phase I or equiv.

582—APPLICATION OF QUANTITATIVE METHODS IN DECISION MAKING. The study and application of various quantitative models employed by management in the decision-making process. Topics include relevant probability and statistics, regression analysis, forecasting, statistical quality control, scheduling models, inventory models, capital investment and replacement models and renewal theory.

Prerequisite: Completion of Phase I or equiv.

587—OPERATIONS RESEARCH FOR HEALTH CARE SYSTEMS. Applications of mathematical and statistical models in patient classification, nurse staffing, blood banking, nutrition planning, emergency services and other aspects of the design and operation of individual health care organizations and networks of organizations.

Prerequisite: Mgt. 517 or Permission of Instructor.

598—PROBLEMS IN MANAGEMENT OF ORGANIZATIONS. An examination is made of the major current issues confronting management. In this course each student will be assigned a specific problem to investigate and will be required to make a presentation of his findings to the class.

Prerequisite: Permission.

599—GRADUATE SEMINAR. Required of all graduate students majoring in human resources management or operations management. Formal aspects of the course concern a review of the authoritative contributions in the field of scientific organization and management. A research paper in some special phase of organization or management will be required. An option is available to conduct empirical research. This latter research normally takes more than one quarter.

Prerequisite: Permission of Instructor.
MARKETING

Robert Boewadt
Department Chairman

The ultimate goal of an organization is to satisfy the needs and wants of customers through an exchange process beneficial to both parties. Such endeavor requires the sensing of needs using research and analysis of markets and human behavior, and the development of products and services that satisfy these needs. The purposes of the graduate program in Marketing are: (1) to provide students with the knowledge and skills to identify and develop programs and products that meet consumer needs; (2) to prepare students for assuming and successfully discharging managerial responsibilities in Marketing or Marketing related positions within a firm.

In large organizations marketing graduates are likely to settle in positions such as brand manager, new product manager, sales promotion or advertising manager, merchandiser, buyer, market or advertising research analyst, or corporate planner. Smaller companies are likely to assign more than one of the above functions to persons possessing planning and analytical skills. It is not unusual, however, to find marketing graduates who head their own successful business. For example, recent graduates of DePaul's MBA Program in Marketing are now working as:

— Assistant Director of Research for a chemical products firm
— Director Marketing Research with a major retailer
— President and owner of a music wholesaling distribution firm
— Research analyst for an advertising agency
— Product manager for an industrial products firm
— Independent Marketing Consultant

Minimum requirements for the Marketing concentration in the M.B.A. program are: (1) Successful completion of Marketing Research 525. Students should satisfy this requirement as soon as possible in Phase II of their program. (2) At least three additional 500 level Marketing courses approved by the Marketing Department Chairman.

The Marketing Department offers a variety of courses designed to develop and sharpen student skills in the analysis, planning, and control of marketing problems. If a student has developed a career orientation certain courses may enhance that career plan. For example:

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The student with developed literary and creative skills may be interested in a career in PROMOTION. If a student is intent on becoming a professional in a promotion related area, then:
Marketing courses recommended in addition to Marketing 525:

Mkt. 545 Consumer Behavior  
Mkt. 575 Marketing Promotion  
Mkt. 576 Promotional Management

Electives selected from:

Mgt. 531 Communications for Managers  
Mgt. 503 Executive Decision Making  
Fin. 551 Problems in Corporate Financial Policy

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The student who has a strong analytical bent and whose strengths are logic, writing, and verbal skills, may wish to make MARKETING RESEARCH a career.

Marketing courses recommended:

Mkt. 525 Marketing Research I  
Mkt. 526 Marketing Research II  
Mkt. 527 Marketing Models  
Mkt. 545 Consumer Behavior  

Additional marketing courses may be selected according to student interest.

Elective courses from:

GSB 520 Analytical Methods  
Eco. 511 Information Technology  
Mgt. 572 Advanced Data Processing Topics  
Mgt. 573 Data Base Communication Systems  
Mgt. 574 Business System Analysis  
Mgt. 575 Advanced System Techniques  
Mgt. 576 Information for System Decision Making  
Mgt. 577 Project Management  
Mgt. 582 Quantitative Methods for Decision Making

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The student with a more general interest in Marketing, who is interested in the development of strategies entailed in planning, development, and introduction of products and services should emphasize MARKETING MANAGEMENT.

Marketing courses recommended in addition to Marketing 525:

Mkt. 535 Marketing Strategies and Planning  
Mkt. 536 Cases in Marketing Management  

Additional marketing course(s) may be selected according to student interest.

Recommended electives:

Acc. 533 Profit Planning and Budgeting  
Acc. 503 Cost Control Techniques  
Acc. 586 Financial Management and Control  
Fin. 551 Problems in Corporate Finance  
Mgt. 531 Communication for Managers  
Mgt. 553 Advanced Organization Theory  
Mgt. 577 Project Management
The student should not feel bound by these three topic areas. Marketing is a broad spectrum discipline that is constantly changing. This dynamism dictates flexible programming for the student. The student should consult with the Graduate Faculty of the Marketing Department before making a major program commitment.

Courses Offered Every Quarter (Autumn, Winter, Spring)

**Mkt. 525**  
Marketing Research

**Mkt. 535**  
Marketing Strategies and Planning

**Mkt. 545**  
Consumer Behavior

Courses Offered Twice a Year

**Mkt. 550**  
Industrial Marketing

**Mkt. 536**  
Cases in Marketing Management

Courses Offered Once a Year

The Marketing Department endeavors, but does not guarantee, to offer all courses at least once per year.

**525—MARKETING RESEARCH I.** (Required)  
This course will overview the nature of marketing research and its areas of responsibility and role in decision making within the organization. Specifically the students will concentrate their efforts on understanding the process of research design and implementation.  
*Prerequisite: Completion of Phase I or equiv.*

**526—MARKETING RESEARCH II.**  
Those students interested in more extensive marketing research experience should enroll in this course. The student will begin with a data set and work closely with the instructor in performing data analysis and developing a format for presentation of results.  
*Prerequisite: Marketing 525 or equiv.*

**527—MARKETING MODELS.**  
This course reviews the existing behavioral and quantitative marketing models focusing on specific marketing problems that lend themselves to analysis by a modeling approach. Strategies are formulated for handling such problems through a modeling approach.  
*Prerequisite: Mkt. 525, 545 or equiv. suggested.*

**535—MARKETING STRATEGIES AND PLANNING.**  
The basic elements of planning including the identification of the company's basic purpose and mission and their translation into specific objectives. Strategies to accomplish objectives are fused from marketing, financial, and manufacturing elements but emphasizing marketing elements. This course focuses on the contribution of marketing to the establishment of company policies, objectives, and market planning.  
*Prerequisite: Completion of Phase I or equiv.*

**536—CASES IN MARKETING MANAGEMENT.**  
Cases in the major problem areas in marketing are presented, discussed, and analyzed. The emphasis in this course is to develop an analytical ability for dealing with marketing problems and developing a professional capability in planning and executing marketing policy. Marketing 535 is an excellent, but not required, prelude to this course.  
*Prerequisite: Completion of Phase I, GSB 515 or equiv.*

**537—NEW PRODUCT DEVELOPMENT.**  
The course objective is to examine the marketing strategy entailed in product planning, development, and market introduction of new products.  
*Prerequisite: Completion of Phase I or equiv.*
538—CHANNELS OF DISTRIBUTION MANAGEMENT. Management problems for manufacturers and distributors in planning and controlling distribution of products and services are analyzed. Available distribution options are identified as well as the organization of factors which influence choice of distribution methods by the manufacturer or distributor.

Prerequisite: Completion of Phase I or equiv.

545—CONSUMER BEHAVIOR. A review of the various theories, models, and techniques that attempt to explain consumer behavior. The course consists of lecture-discussions of behavioral theories, the empirical findings of contemporary consumer research, and case studies designed to illustrate the salient issues involved in developing consumer-oriented marketing strategies.

Prerequisite: Completion of Phase I or equiv.

550—INDUSTRIAL MARKETING. By means of case analysis, various industrial markets are explored and the factors which must be considered in setting up marketing programs in them evaluated. The successes and failures of various campaigns in industrial markets are discussed as a basis for setting up the most appropriate marketing strategies. Strategies for industrial product introductions are emphasized.

Prerequisite: Completion of Phase I or equiv.

567—INTERNATIONAL MARKETING. The differences between markets and distribution systems in various countries are explored. By emphasizing the social and economic factors causing these differences a sound understanding of an empathy with different international marketing problems are developed. Analyses are made of the organization of trade channels in various cultures, of typical government policies towards international trade in countries at different stages of development, and of international marketing research, advertising, and exporting.

Prerequisite: Completion of Phase I or equiv.

568—CASES IN INTERNATIONAL MARKETING. Cases will be used to demonstrate the factors which determine the success or failure of international business programs. The problems of the multinational corporations will be analyzed and the alternative strategies evaluated.

Prerequisite: Marketing 567 or Management 557.

571—MANAGEMENT OF THE SALES FORCE. Analysis of the managerial tasks of selecting, training, supervising, motivating, and compensating the sales force. In addition, the problems of designing sales territories, integrating personal selling into the marketing mix, structuring the sales force, and legal and social problems will be considered.

Prerequisite: GSB 515 or equiv.

575—MARKETING PROMOTION. A study of the theories and techniques applicable to the development of the promotional mix. Class consists of analysis of development of objectives, budgets, message and media design, and measuring the effectiveness of these for advertising, sales promotion, and personal sales.

Prerequisite: Completion of Phase I or equiv.

578—PROMOTIONAL MANAGEMENT. Reviews the development of the promotional mix from the managerial viewpoint. Cases, readings, and empirical research are used to thoroughly explore complex promotional problems.

Prerequisite: Marketing 575.
593—MARKETING FOR NON-PROFIT ORGANIZATIONS. An increasing number of not-for-profit organizations have begun to realize they have a marketing responsibility. This course explores the resources and constraints of these types of organizations and formulates the marketing strategy peculiar to them.

Prerequisite: Completion of Phase I or equiv.

595—SOCIETAL CHANGE AND MARKETING. The systematic study of the changes in our society over time and the predicted impact on marketing. A review of the techniques of predicting the future and the various positions taken by various people. A study of how marketing people can prepare and adjust to the forthcoming changes.

Prerequisite: Completion of Phase I or equiv.

599—SPECIAL TOPICS IN MARKETING. This course has a flexible format and limited enrollment. Course content is at the discretion of the Professor. However, advance notice (usually fifth week of the preceding Quarter) will be given to all marketing majors. Normally the students should be near the end of their M.B.A. Program before enrolling in this course.

Prerequisite: Three or more 500 level Mkt. courses.
506—LEGAL ASPECTS OF BUSINESS—IN THE MANAGERIAL PROCESS. In addition to a presentation of general corporate legal theory, stress is placed upon the most critical aspect of administrative legal liability and duties out of which this flows. The internal and external responsibilities of the corporate officer, director or manager as well as those of the members of partnerships are reviewed thoroughly in the light of recent legal developments.
Prerequisite: Completion of Phase I or equiv.

507—LEGAL ASPECTS OF BUSINESS—ANTI-TRUST AND TRADE REGULATION. A presentation in the macro area of law involving anti-trust and trade regulation is stated, and meaningful examples of the applications of the law to business practices are provided.
Prerequisite: Completion of Phase I or equiv.

508—LEGAL ASPECTS OF BUSINESS—TOTAL PERSPECTIVE FOR THE EXECUTIVE. Personal legal liability of the business executive has received considerable attention of recent years, thus highlighting the need for a view of the totality of his legal environment. It demands an integrated understanding and planning of the reciprocal aspects of his legal, social and ethical responsibilities and rights encountered in his office, outside and at home. From the end of the spectrum focusing on possible criminal and civil liabilities to the familial responsibility of proper estate planning, the "socio-legal world of the executive" is presented.
Prerequisite: Completion of Phase I or equiv.
ADMINISTRATION

Study in the Graduate School of Business of DePaul University is under the administration of the Dean of the Graduate School. The Dean and the Committee on Graduate Studies of the College of Commerce develop the curricula for the Master of Business Administration, Master of Science in Accountancy and Master of Science in Taxation programs. There is an Associate Dean of these programs who acts for the graduate Dean to appoint supervisory committees, hear petitions, and to recommend candidates for degrees.

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MARI-ANN CURTA, B.A. ....................................Administrative Assistant to the Dean
ABRAHAM GOMEZ, B.A. .............................Administrative Assistant to the Dean
CYNTHIA WHALEN .............................................Administrative Assistant to the Dean


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Ph.D., University of Pennsylvania; M.A., Kansas State University

JOHN E. EITLIE ..................................................Associate Professor of Management
Ph.D., M.S., Northwestern University

ARTHUR EUBANK ..............................................Associate Professor of Finance
Ph.D., Penn State University; M.B.A., University of Illinois

MICHAEL D. FARRELL ...........................................Instructor of Finance
M.S., University of Illinois
ROBERT W. FAULHABER .................................. Professor of Economics
Ph.D., University of Paris; M.A., University of Chicago

ROBERT L. FISCHER .................................. Lecturer in Accountancy
J.D., DePaul University

EDWARD FOTH ................................ Associate Professor of Accountancy
Ph.D., Michigan State University; M.S., Northern Illinois University; CPA (Illinois)

HAROLD FOX ................................ Professor of Marketing
Ph.D., Rutgers University; M.B.A., Xavier University

ELLIOTT T. FRIEDMAN ................................ Lecturer in Accountancy
J.D., Chicago-Kent College of Law; CPA (Illinois)

SAMUEL GARBER .................................. Assistant Professor of Business Law
J.D., University of Illinois; M.B.A., University of Chicago

RICHARD GARRIGAN ................................ Associate Professor of Finance
Ph.D., M.S., University of Wisconsin-Madison; M.A., The Ohio University

WILLIAM GEARY .................................. Associate Professor of Accountancy
Ph.D., Northwestern University; M.A.S., University of Illinois; CPA (Illinois)

MARSHALL J. GERBER ................................ Lecturer in Accountancy
J.D., University of Illinois

ERROL G. GOLUB .................................. Lecturer in Accountancy
LL.M., New York University; J.D., DePaul University; CPA (Illinois)

JOHN M. GOODE .......................... Assistant Professor of Accountancy
M.B.A., University of Chicago; CPA (Illinois); CMA

GAYLON E. GREER .................................. Associate Professor of Finance
Ph.D., University of Colorado; M.A., University of Missouri

JACK H. GROSSMAN ................................ Associate Professor of Management
Ph.D., M.A., Loyola University

LLOYD S. HALE .................................. Lecturer in Accountancy
M.B.A., University of Illinois

JAMES A. HART .................................. Professor of Finance
Ph.D., M.A., Fordham University; J.D., Georgetown University

WILLIAM A. HAYES .................................. Professor of Economics
Ph.D., M.A., Catholic University of America

RICHARD C. HERMANN .................................. Instructor of Accountancy
M.S.T., DePaul University; CPA (Illinois)

ROY E. HORTON .......................... Associate Professor of Management
Ph.D., M.S., Purdue University

JOHN L. HOUSTON .......................... Associate Professor of Finance
Ph.D., Northwestern University; M.B.A., Ohio State University

DONALD F. ISTVAN .................................. Professor of Accountancy
D.B.A., M.B.A., Indiana University; CPA (Illinois)

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GEORGE M. IWANAKA ..................................Associate Professor of Finance 
Ph.D., University of Wisconsin; M.A., Ohio State University

AUSTIN JONES ........................................Lecturer in Accountancy 
M.B.A., Eastern Illinois University; CPA (Illinois)

J. STEVEN KELLY ..................................Associate Professor of Marketing 
D.B.A., Kent State; M.B.A., Ohio University

LEONORE K. KEN .................................Assistant Professor of Economics 
Ph.D., M.A., Wayne State University; M.S.A., DePaul University

ROBERT KENOST ..................................Lecturer in Accountancy 
M.S.T., DePaul University

THOMAS J. KEWLEY ...............................Professor of Finance 
Ph.D., Michigan State University; M.B.A., DePaul University; CFA

FRED F. LANG ......................................Associate Professor of Accountancy 
M.B.A., University of Chicago; CPA (Illinois)

NICHOLAS LASH ..................................Associate Professor of Finance 
Ph.D., M.A., Wayne State University

HELEN N. LAVAN .................................Assistant Professor of Management 
Ph.D., Loyola University; M.B.A., DePaul University

IRWIN P. LAZARUS ...............................Assistant Professor of Management 
Ph.D., M.S., Purdue University

HUGH T. MARTIN ..................................Lecturer in Marketing 
M.B.A., University of Chicago; J.D., DePaul University

ADOLPH F. MARK ..................................Associate Professor of Economics 
Ph.D., University of Illinois; M.A., University of Michigan

WILLIAM F. MARUTZKY ..........................Assistant Professor of Accountancy 
M.S., Northern Illinois University; J.D., Chicago-Kent College of Law

MICHAEL Z. MASSEL .............................Associate Professor of Management 
Ph.D., M.B.A., Northwestern University

JOHN MASTERTON ..................................Professor of Management 
Ph.D., University of Illinois

JOHN N. MATHYS ..................................Associate Professor of Finance 
Ph.D., M.B.A., Illinois Institute of Technology

NICKOLAS J. MATHYS .............................Associate Professor of Management 
Ph.D., Western Colorado University; M.B.A., Illinois Institute of Technology

CLARENCE MAXWELL ................................Lecturer in Management 
M.S., B.A., DePaul University

ROBERT C. MORRIS ................................Associate Professor of Management 
Ph.D., Illinois Institute of Technology; M.S., University of Minnesota

BELVERD NEEDLES, JR ..........................Professor of Accountancy 
Ph.D., University of Illinois; M.B.A., Texas Tech University; CPA (Illinois); CMA
NORMAN NICHOLSON .................................. Associate Professor of Economics Ph.D., University of Southern California

ROBERT D. O'KEEFE .................................. Associate Professor of Marketing Ph.D., M.A., Northwestern University

MARGARET OPPENHEIMER .......................... Associate Professor of Economics Ph.D., M.A., Northwestern University

DOMINIC G. PARISSI ................................. Professor of Management Ph.D., Northwestern University; M.B.A., University of Chicago

J. IRWIN PETERS .................................. Associate Professor of Marketing Ph.D., University of London; M.A., University of Delaware

ROBERT PETERS .................................. Assistant Professor of Accountancy M.S., The Wharton School, University of Pennsylvania; M.A., Ph.D., University of Kentucky; M.B.A., University of Detroit

ANTHONY C. PETTO ................................. Associate Professor of Economics Ph.D., University of Missouri; M.B.A. Northeastern University

WILLIAM M. POPPEI ................................... Assistant Professor of Finance M.B.A., University of Chicago

GERARD V. RADICE .................................. Instructor of Accountancy M.B.A., University of Chicago; CPA (Illinois)

HELENE M.A. RAMANAUSKAS .......................... Professor of Accountancy Ph.D., Maximilian University (Munich); M.B.A., Northwestern University; CPA (Illinois)

DAVID J. ROBERTS ................................. Instructor of Accountancy M.S.T., DePaul University; CPA (Illinois)

HARVEY ROSENBLUM .................................. Lecturer in Finance Ph.D., M.A., University of California

LARRY B. RUDMAN .................................. Lecturer in Accountancy M.S.T, DePaul University; CPA (Illinois)

JAMES B. RYAN .................................. Lecturer in Accountancy M.B.A., DePaul University; CPA (Illinois)

LAWRENCE W. RYAN ................................. Professor of Business Law J.D., DePaul University

DAVID S. SCHAPPI .................................. Lecturer in Accountancy J.D., Indiana University

SEYMOUR I. SHERMAN ................................. Lecturer in Accountancy L.L.M., New York University

MILTON D. SHULMAN .............................. Professor of Accountancy and Management Ph.D., M.S., University of Illinois; CDP

JAMES E. STARUCK ................................... Assistant Professor of Business Law J.D., Chicago-Kent College of Law; M.B.A., Roosevelt University

ROBERT S. STEVENS ................................ Lecturer in Accountancy M.B.A., DePaul University

ELDRED C. STROBEL ................................. Associate Professor of Accountancy M.Ph., University of Wisconsin; CPA (Illinois)

OWAIS R. SUCCAR ................................ Associate Professor of Management Ph.D., University of Louvain
W. MARK SUKEI...............................................Associate Professor of Management
D.B.A., M.B.A., Indiana University
MARK SULLIVAN ....................................................Assistant Professor of Accountancy
Ph.D., University of Wisconsin-Madison; M.B.A., Harvard; CPA (Illinois)
RICHARD M. THORNTON ............................................Associate Professor of Economics
Ph.D., M.A., Northern Illinois University
ERGIN USKUP ........................................................Lecturer in Management
Ph.D., Illinois Institute of Technology; M.S., North Carolina State University
VEFA VANICHEERANONT .............................................Lecturer in Accountancy
M.B.A., DePaul University; CPA (Illinois)
CURTIS C. VERSCHOOR ............................................Associate Professor of Accountancy
Ed.D., Northern Illinois University; M.B.A., University of Michigan; CPA (Illinois,
Michigan, New York); CMA
HILDA C. WASSON ..................................................Professor of Marketing
D.B.A., M.B.A., Indiana University
WILLIAM R. WATERS ................................................Professor of Economics
Ph.D., Georgetown University
GEMMA WELSCH ....................................................Assistant Professor of Accountancy
M.B.A., DePaul University; CPA (Illinois)
HAROLD WELSCH .....................................................Associate Professor of Management
Ph.D., Northwestern University M.B.A., DePaul University
RICHARD WILGEN ....................................................Assistant Professor of Economics
Ph.D., University of Illinois; M.A., Western Michigan University
JACK B. WOLLMAN ....................................................Professor of Accountancy
Ph.D., M.S., University of Illinois; CPA (Illinois)
GEORGE WRIGHT ....................................................Assistant Professor of Economics
Ph.D., M.A., University of Michigan
THOMAS J. WYNN ....................................................Professor of Business Law
J.D., DePaul University

PROFESSOR EMERITUS

FRANCIS J. BROWN ..................................................Professor of Economics
Ph.D., Catholic University of America; M.A., DePaul University
JOSEPH S. GIGANTI ..................................................Professor of Economics
Ph.D., University of Rome
FREDERICK W. MUELLER .........................................Professor of Finance
Ph.D., M.B.A., Northwestern University; LL.B., Kent College
ERNEST H. WEINWURM .............................................Professor of Accountancy
LL.D., University of Vienna

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ADMISSION

DePaul University has a non-discriminatory admissions policy and makes no distinction on the basis of race, sex, creed or color. Students may enter the graduate program in business in any academic quarter including the Summer Session. The final decision in all cases rests with the Dean of the Graduate School and without his approval in writing no applicant is officially admitted to the Graduate School of Business. Students may make application as Degree Seeking, Non-Degree Seeking or At-Large. Qualifications for these categories for admission are listed below. Application materials may be obtained from the Graduate School of Business office, Room 504, 25 East Jackson Boulevard, Chicago, Illinois 60604. Any applicant who has attended an educational institution (primary, intermediate, secondary, college, gymnasium, lyceum, collegio, etc.) outside the United States should refer to the International Student section.

DEGREE SEEKING STUDENTS

Applicants must possess a bachelor's degree from an accredited school, and submit scores earned on the Graduate Management Admission Test (GMAT). Applicants are considered on an individual basis and must demonstrate above average academic achievement or ability as indicated by their academic record, scores earned on the GMAT exam, and any other pertinent material the applicant wishes to submit.

Beginning with the academic year 1980-81, to be considered for admission an applicant will be required to submit a recent GMAT score. That is a score not more than three years old will be necessary for consideration for admission to any program.

The application with a $20 non-refundable application fee, official transcripts from each college and/or university attended, (including work done at DePaul) and scores earned on the GMAT exam must be submitted early enough to allow adequate time to evaluate the application and render a decision. All necessary information must be on file for: the Autumn Quarter by August 1st; the Winter Quarter by December 1st; the Spring Quarter by February 15th; and the Summer Session by May 15th.

The GMAT exam will be given on October 27, 1979, January 26, 1980, March 15, 1980 and July 12, 1980. Information and applications for the exam may be obtained from the Educational Testing Service, Box 966, Princeton, New Jersey 08540 or from the Graduate School of Business office.

Outstanding seniors in their last quarter of DePaul's undergraduate College of Commerce, if accepted to one of the graduate programs, may be permitted to register for one graduate course.

NON-DEGREE SEEKING STUDENTS

A non-degree seeking student is one who already possesses a Master's Degree or equivalent from an accredited institution and desires to update his/her knowledge of the modern business environment. Students under this category must complete and submit an application for admission as a non-degree-seeking student with the Graduate School of Business office, along with an official transcript from the school where their highest degree was earned. Upon receipt of proof of degree the candidate will be informed in writing if and when they are eligible to register for courses.

Applicants refused admission as degree-seeking students may not enroll as non-degree-seeking students.

Non-degree-seeking status may be terminated at any time by the Associate Dean.

Non-degree-seeking students who plan to register for or who accumulate a substantial amount of credit are advised to become degree-seeking students. Only the first 12 quarter hours earned as a non-degree-seeking student at DePaul may subsequently be applied toward a degree when the student is accepted as a degree-seeking student.
STUDENT-AT-LARGE

A student-at-large is one who is presently working for an advanced degree in the graduate school of another accredited university and is accepted for registration in the Graduate School of Business at DePaul. Students under this category complete and submit an application for admission as a student-at-large with the Graduate School of Business office. They must also be in good standing at their graduate school and provide the Graduate School of Business office with a letter from their home college stating that the purpose for attending DePaul is to transfer credit to the home college. Upon receipt of said letter, the applicant will be informed in writing if and when they are eligible to register for courses.

INTERNATIONAL STUDENTS

All foreign students and any student who has been educated outside of the United States should request general admission information and applications from the International Adviser who is located in the Office of Admissions on the first floor. The application deadlines for students with foreign education are: Autumn Quarter, June 1; Winter Quarter, October 1; Spring Quarter, January 1; and Summer Quarter, April 1. To be admitted, all students will have to meet the academic requirements and demonstrate English proficiency. Those who request student visas will also have to show evidence of adequate financial support as scholarships are not available. A formal letter of admission and/or the form I-20 will be issued only after all admission requirements have been fulfilled.

ACADEMIC REGULATIONS

The Bulletin is the official statement of rules and regulations of the Graduate School of Business. It is expected that the student is familiar with its contents.

The grades of A, B, C, D and F are used to indicate the quality of achievement in course work. A cumulative average of “C” (2.0) is required for graduation. A student’s course work is recorded in its entirety and appears on the student transcript.

A student must earn a grade of “C” or better in any course taken in his/her area of concentration. If the grade earned is lower than a “C,” the course must be retaken or substituted as directed by the Chairman of the area of concentration.

Two grades of “F” will result in automatic dismissal from the program.

A student will be placed on Probation as soon as his/her graduate G.P.A. falls below 2.0. In determining this average, all courses taken while in the Graduate School of Business, including courses repeated, will be computed. The student remains on Probation until three more courses are taken, after which time another evaluation will be made. If at that time the student has failed to raise his/her G.P.A. to the required level of 2.0, the student will be dismissed from the program and prohibited from registering for additional graduate course work.

A student may receive graduate credit for one 300 level course with the specific written approval of the Department Chairman of the student’s area of concentration. If a 300 level course is taken for graduate credit the grade of “B” or better must be earned in order to apply toward the degree.

Grades of INCOMPLETE are issued only upon the specific written request of the student. The approval of the instructor and the Assistant Director of the Graduate School of Business is required before the grade of INCOMPLETE may be issued. A student is given one quarter in which to complete the required work. If said work is not completed within the required period of time the INCOMPLETE grade will automatically be changed to a grade “F.” It is recommended that grades of INCOMPLETE be removed as soon as possible so as not to endanger the academic standing of a student.
COLLEGE CREDIT AND ACCESS TO EDUCATIONAL RECORDS

College credit is accumulated on the basis of quarter hours. The unit of credit is one quarter hour granted for 45 minutes of classroom work a week. The normal class extends over a ten-week period and carries four quarter hours of credit. Accountancy 558 which extends over a five-week period, carries two quarter hours of credit. College credit is earned if a student receives an A, B, C, or D grade. College credit can also be earned through transfer, and by examination credits.

The University follows the requirements of the Family Educational Rights and Privacy Act of 1974 which permits all students to review their educational records. The procedures for such review and the rights of the students in this regard are set forth in detail in the annual Signpost.

RESIDENCE

A minimum of 40 graduate quarter hours in Phase II, fulfilling requirements for the master's degree, must be taken in residence at DePaul University. These courses must be completed within six calendar years after the candidate's first registration as a student in the Graduate School of Business of DePaul University.

After a lapse of six years a course is invalid. To be applied toward the master's degree an invalidated course taken for graduate credit may be reinstated with the approval of the Chairman of the candidate's department of concentration and the written approval of the Associate Dean of the Graduate School of Business.

READMISSION

A student who is out of residence for one academic year, or longer, must apply for readmission and will be subject to the regulations contained in the bulletin and the degree requirements prevailing at the time of re-entry into Graduate School.

TRANSFER OF GRADUATE CREDIT

A student entering the program with prior graduate course work in business who wishes to receive transfer credit must submit a written request before the end of his/her first quarter of study at De Paul. The following items must be supplied to the Graduate School of Business: 1) a statement from the school where the course work in question was taken indicating that said course (s) did not apply towards a degree already earned, 2) a course description, and 3) a bulletin or statement of the school's academic regulations. The number of courses actually transferable up to the maximum of three will be determined by the Chairman of the student's department of concentration and the Chairman of the department offering such courses. A course in which the student obtains a grade of less than "C" is not acceptable for transfer. No more than two courses are acceptable for transfer in any one field. No course can have earned credit toward a prior degree.

GRADUATION

Applications for graduation should be filed in Room 504 early in the academic term in which the candidate expects to complete all other degree requirements. Deadlines for submitting graduation applications are October 12 for the February Convocation and February 9 for the June Convocation.

Graduation with distinction is reserved for those students obtaining an overall grade point average of 3.6 or above for courses taken in the Graduate School of Business.

Attendance at graduation exercises is optional. Diplomas will be mailed to graduates approximately one week after the graduation ceremony.

CONSULTATION

Students wishing to consult with the Dean should make an appointment through his secretary. Phone: 321-7870. The Dean's office is Room 1601.
Students wishing to consult with the Associate Dean of the Graduate School of Business, Dr. Robert D. O’Keefe, the Assistant Director, Mr. Philip Kemp, or the Administrative Assistant to the Dean, Mrs. Cynthia Whalen, should call and arrange for an appointment. Phone: 321-7810. The G.S.B. office is Room 504.

TUITION AND FEES

Student tuition — per quarter hour:
- Courses in the 100-200 series .............................................. $55.50a
- Courses in the 300-400-600 series ....................................... 73.60

Graduate Student Tuition — per course
- All courses in the 500 series ................................................... 312.50
- Service Fee for Deferred Payment Plan .................................. 20.00
- Deferred Payment Delinquency Fee ...................................... 20.00
- Graduate Application Fee (non-refundable) ........................... 20.00
- Registration Fee (non-refundable) ....................................... 5.00
- Late Graduate Registration Fee (non-refundable) ..................... 20.00b
- Change in Registration made by the Student ......................... 10.00c
- Deferred Examination Fee on designated date ........................ 10.00
- Deferred Examination Fee at time not designated .................. 20.00
- Fee for each transcript of credit ........................................... 2.00
- Graduation Fee (Graduate) .................................................. 25.00
- Service Fee, each insufficient Fund or Stop Payment check ....... 10.00d
  a. Applicable to Graduate Student only.
  b. In addition to the regular registration fee.
  c. The change of registration fee is charged each time a student adds a class or drops a class and adds another class.
  d. If a student gives the University a check that is returned by the bank upon which it was drawn, marked “Not Sufficient Funds,” “Payment Stopped,” or “Account Closed,” a $10.00 charge will be assessed for each such occurrence.

No transfers of academic credit will be made unless the student’s account is paid in full. Registration cannot be accepted from a student with an unpaid balance from a prior term. Registration attempted under these circumstances will be cancelled.

GENERAL NOTES

See page 31 of grad bulletin.

DEFERRED PAYMENT PLAN

All tuition and fees are due DePaul University at the time of registration, but no later than the first week of the term.

For students unable to meet this requirement, the University does offer, on payment of a $20.00 service fee, the following plan:
- Payment of ½ of tuition and fees must be recieved in the Cashier’s Office during the first week of the term.
- Payment of ½ of tuition and fees must be recieved in the Cashier’s Office prior to the end of the fourth week of the term.

Students with any unpaid balance at the beginning of the fifth week will be assessed the $20.00 Deferred Payment Delinquency Fee.

AUDITOR

Students may not change from the status of a credit student to that of an auditor, or vice versa, after the third week of class.

Students may audit a course only with permission of the Associate Dean. When a student is permitted to audit a course, tuition and fees are charged at the regular scheduled rates and must be paid at time of registration, and are not refundable.

Audit courses receive no credit.
WITHDRAWAL AND REFUNDS

Charges for courses are based on the period of a student's enrollment beginning with the opening day of the Quarter until the student initiates an Enrollment Change form to withdraw. Withdrawals must be processed in the College Office either in person or by mail and will be dated as of the end of the week in which the student signs the form or the letter is postmarked. Simply ceasing to attend or notifying the faculty does not constitute a withdrawal of record.

Upon processing the Enrollment Change Form the tuition charge will be reduced according to the following schedule, where the Effective Date is:

- Prior to the first week of classes ........................................................................ 100%
- At the end of the first week of classes ................................................................. 90%
- At the end of the second week of classes ......................................................... 75%
- At the end of the third week of classes ............................................................. 50%
- At the end of the fourth week of classes ......................................................... 25%
- After the fourth week .......................................................................................... 0%

Fees are not refundable. All Refunds are initiated by the Cashier's Office only upon receipt of an approved Enrollment Change form and a specific request by the student within one calendar year of the opening of the Quarter in which the credit accrued.

NOTE: Students receiving financial aid are advised to contact a Financial Aid Counselor to discuss the consequences of a withdrawal affecting academic progress and eligibility at DePaul University or any other school to which they may transfer.

FINANCIAL AID

There are five financial aid programs available to students of the Graduate School: assistantships and fellowships, Law Enforcement Grants, loans, the Work-Study Program and other part-time employment opportunities. It is the policy of the University to award financial aid without reference to the race, color, creed, age, sex, or national origin of applicants. Information and application regarding all forms of financial aid except assistantships and fellowships may be obtained in the Office of Financial Aids in Room 1730 of the Frank J. Lewis Center. Phone: 321-7853.

ASSISTANTSHIPS AND FELLOWSHIPS

The Departments of Accountancy, Economics, Finance, Management and Marketing have available each year a number of research assistantships. Assistantship stipends range from $2400-$2800 and include a full tuition grant. Applicants should address their inquiries to the chairman of the appropriate department.

Five tuition and fees scholarships are available for Black Veterans who have been awarded Martin Luther King Jr. Fellowships. Applicants should address their inquiries to the Associate Dean of the Graduate School of Business.

GRANTS

LAW ENFORCEMENT EDUCATIONAL GRANTS. These grants are awarded to full-time officers of local and State law enforcement agencies to encourage them to upgrade their educational levels and to enhance their skills and capabilities for effective law enforcement service. Payments are not to exceed $250 per academic quarter for tuition, books and fees only. No proof of financial need is required. Part-time and full-time students are both eligible.

The grants are not to be repaid unless the recipient fails to abide by an agreement to remain in the service of his employing law enforcement agency for two years after completing any course funded by the program. If the agreement is not fulfilled, any and all grants are automatically converted to a loan repayable at the rate of 7 per cent.
simple interest per annum on the unpaid balance in regular quarterly payments at a minimum of $150.00.

If the grant plus any other financial aid received by the full-time student does not pay the full cost of tuition, fees and books, a loan may be awarded under the Law Enforcement Education Program.

**LOANS**

There are four loan programs available to students:

**A. NATIONAL DIRECT STUDENT LOANS**

This program is co-sponsored by the Federal Government and De Paul University. A graduate student, either full or half-time may borrow up to a total not exceeding $10,000 for both the undergraduate and graduate years. The exact amount depends upon an evaluation of financial needs and the availability of funds. Half-time students will be limited to amounts necessary to pay for tuition, fees, books, supplies, plus dinner and commuting costs, or the evaluated need, whichever amount is the lesser.

**B. ILLINOIS STATE GUARANTEED LOANS**

Students may be considered for a loan under this program through a commercial lender. While out of state students are eligible, it is preferable for them to locate a lender for a guaranteed loan under their own State program.

Maximum loans are $5,000 per year for graduate students. The rate of simple interest is 7%. Payment of interest by the federal government while the student is in school is automatically available to students, regardless of family income.

Repayment of the loan at the rate of $30 per month minimum begins nine months after cessation of half-time study. The borrower has up to a maximum of 10 years to repay the loan depending upon the amount borrowed and approval of the lender. The typical period of repayment is five years.

**C. FEDERALLY INSURED LOANS**

Students who are legal residents of states other than Illinois may borrow under the terms of a federally insured loan program in their own state. Inquiry should be made of their own state government or of their family bank or savings and loan association if the latter participate in the program as lenders. Provisions and terms are essentially the same as for the Illinois State Guaranteed Loan Program. However, each state has the authority to make some modification. If a student for some reason cannot obtain a loan under any state program, application may be made directly to the federal government in exceptional cases.

**D. LAW ENFORCEMENT EDUCATION PROGRAM LOANS**

These loans are available to law enforcement officers who are registered for full-time study. A loan recipient can earn 25 percent cancellation of the amount borrowed for each completed year of full-time law enforcement employment. The maximum loan for tuition and fees only is $733 per quarter.

APPLICANT PROCEDURE FOR ALL LOAN PROGRAMS. Contact the University's Office of Financial Aids, Room 1730, 25 East Jackson Blvd., Chicago, Illinois 60604.

**PART-TIME EMPLOYMENT**

A. Work Study Program—This is a special program which provides jobs both on and off campus to students who can provide proof of need for such employment in order to continue their education. It is subsidized by the federal government and the University. Several jobs have a direct relationship to the student's major field of academic interest.
B. Other Part-Time Employment—Other part-time positions, on and off campus, are available through the services of the Office of Career Planning and Placement. Incoming students are eligible to apply after registering and learning their class schedule. Currently enrolled students are eligible at any time. No proof of need is necessary to qualify for this service.

PLACEMENT SERVICES

Part-time and summer jobs both on and off campus are available for full-time students through the services of the Office of Career Planning and Placement in Room 1716 of the Lewis Center. Full-time positions are also available for students enrolled in the evening divisions.

More than 100 nationally known organizations recruit on campus to fill management training program assignments and various types of career positions. Job Search Workshops are held prior to the on-campus interview program to assist students in preparation for interviews and also in how to compose personal resumes and cover letters. Interviews are also arranged. Services of the office are also available at no fee to alumni seeking employment.

HOUSING

DePaul University provides apartment housing for graduate and married students. The apartment complex, known as McCabe Hall, is conveniently located on DePaul's campus in the residential Lincoln Park neighborhood, only 15 minutes by public transportation to our downtown campus. Available on a first come-first served basis are 78 furnished apartments including studios and one and two bedroom units. For additional information contact the Office of the Director of Housing, 2312 North Clifton, Chicago, Illinois 60614. Phone: 321-8020 or 321-8021.

REPRESENTATIVE NEW STUDENT ENROLLMENT

1977-1978

Albion College
American University
Arizona State University
Auburn University
Augustana College
Barat College
Bellevue College
Beloit College
Boston College
Boston University
Bowling Green State University
Bradley University
Brigham Young University
Bucknell University
Buena Vista College
Calumet College
Calvin College
Carroll College
Central State University
Chicago State University
Christian Brothers College

City College
Coe College
Colgate University
College of Wooster
Columbia University
Cornell University
Creighton University
DePauw University
DePaul University
Drake University
Eastern Illinois University
Elmhurst College
Emory University
Florida Atlantic University
Florida State University
George Washington University
Gonzaga University
Governors State University
Hampton Institute
Hillsdale College
Hunter College
PHONE DIRECTORY

For your convenience a list of those phone numbers most commonly requested by students has become a part of this bulletin. The directory is divided into three parts: 1) Full-Time Faculty phone numbers; 2) Department numbers where messages may be left for faculty; and 3) Administrative Office Numbers.

Full-Time Faculty Phone Numbers

Dr. John Ahern ............. 321-7805
Dr. Adnan Almey ............. 321-7816
Dr. Jabbar Alwan ............. 321-7818
Dr. Julian Andorka ............. 321-7837
Dr. Ralph Auster ............. 321-7826
Mr. Roger Baran ............. 321-8302
Dr. Bala Batavia ............. 321-7840
Dr. Robert Boewadt ............. 321-7788
Mr. Benedict Bombera ............. 321-7840
Dr. John Burns ............. 321-7764
Dr. Cameron Carley ............. 321-8357
Dr. Petr Chadraba ............. 321-7768
Dr. James Ciecka ............. 321-7799
Dr. Erlinda Clark ............. 321-8367
Dr. James Cloonan ............. 321-8420
Dr. Clovis daSilva ............. 321-7843
Dr. Dean Dauw ............. 321-7834
Dr. Alexander Devience ............. 321-8305
Dr. James Diamond ............. 321-8381
Dr. Floyd Dill ............. 321-8309
Dr. Charles Douds ............. 321-7822
Mr. John Driscoll ............. 321-7827
Dr. David Duff ............. 321-8305
Mr. Gus Economos ............. 321-8405
Dr. Linda Erickson ............. 321-7919
Dr. John Ettle ............. 321-7803
Dr. Arthur Eubank ............. 321-7630
Mr. Michael Farrell ............. 321-7768
Dr. Robert Faulhaber ............. 321-7718
Dr. Edward Foth ............. 321-7844
Dr. Harold Fox ............. 321-7837
Dr. Samuel Garber ............. 321-8359
Dr. Richard Garrigan ............. 321-8360
Mr. John Goode ............. 321-8422
Dr. Gaylon Greer ............. 321-8351
Dr. Jack Grossman ............. 321-7797
Dr. James Hart ............. 321-7804
Dr. William Hayes ............. 321-7630
Mr. Richard Hermann ............. 321-8388
Dr. Roy Horton ............. 321-8353
Dr. John Houston ............. 321-8359
Dr. Donald Istvan ............. 321-7817
Dr. George Iwanaka ............. 321-7782
Dr. J. Steven Kelly ............. 321-8304
Dr. Leonore Ken ............. 321-8350
Dr. Thomas Kewley ............. 321-7838
Mr. Fred Lang ............. 321-7819
Dr. Nicholas Lash ............. 321-7836
Dr. Helen LaVan ............. 321-7735
Dr. Irwin Lazarus ............. 321-8301
Dr. Adolph Mark ............. 321-8355
Dr. John Markese ............. 321-7778
Dr. William Marutzky ............. 321-7815
Dr. Michael Massel ............. 321-7814
Dr. John Masterson ............. 321-7828
Dr. John Mathys ............. 321-7785
Dr. Nicholas Mathys ............. 321-7785
Dr. Robert Morris ............. 321-7842
Dr. Belved Nestles ............. 321-7820
Dr. Norman Nicholson ............. 321-7793
Dr. Robert O'Keefe ............. 321-7810
Dr. Margaret Oppenheimer ............. 321-7713
Dr. Dominic Parisi ............. 321-7783
Dr. J. Irwin Peters ............. 321-8352
Dr. Robert Peters ............. 321-7784
Dr. Anthony Petto ............. 321-8358
Mr. William Poppei ............. 321-8356
Mr. Gerard Radice ............. 321-7764
Dr. Helen Ramanauskas ............. 321-7832
Mr. Dr. David Roberts ............. 321-8388
Dr. Lawrence Ryan ............. 321-7825
Dr. Milton Shulman ............. 321-7789
Mr. Adolph Sittkiewicz ............. 321-7782
Mr. James Staruck ............. 321-8360
Mr. Eldred Strobel ............. 321-8382
Dr. Owais Succari ............. 321-8354
Dr. William Sulk ............. 321-7797
Mr. Mark Sullivan ............. 321-8306
Dr. Richard Thornton ............. 321-8387
Dr. Curtis Verschoor ............. 321-7827
Dr. Hilda Wasson ............. 321-7786
Dr. William Waters ............. 321-7781
Mrs. Germa Welsch ............. 321-8308
Dr. Harold Welsch ............. 321-7834
Dr. Richard Witgen ............. 321-7708
Dr. Jack Wollman ............. 321-7829
Dr. George Wright ............. 321-8387

Department Phone Numbers

Accountancy ............. 321-7820
Business Law ............. 321-7825
Economics ............. 321-7761
Finance ............. 321-7838
Management ............. 321-7763
Marketing ............. 321-7768

Administrative Office Numbers

Accounts Receivable ............. 321-8322
Basketball Tickets ............. 321-8010
Bookstore ............. 321-7692
Cashier's Office ............. 321-7628
CMA Information ............. 321-7820
CPA Information ............. 321-7820
Financial Aids ............. 321-7632
G.S.B. Office ............. 321-7810
International Student Advisor ............. 321-7605
Library ............. 321-7619
Lost and Found ............. 321-7682
Placement Office ............. 321-7639
Registrar's Office ............. 321-7610
V.A. Information ............. 321-7610
ACADEMIC CALENDAR 1979-80

Autumn Quarter

AUGUST 6-18 Monday-Friday. Mail Registration for the Autumn Quarter. Consult schedules for detailed information.

SEPTEMBER 6 Thursday. In-Person registration for the Autumn Quarter.
18 Monday. Autumn Quarter begins. Late registration and Program Changes.
27 Thursday. Feast of St. Vincent DePaul. Special liturgical services on both campuses. Holiday celebration October 8.

OCTOBER 8 Monday. St. Vincent DePaul Celebration—No classes.
12 Friday. Final date for filing for February convocation.
15-20 Monday-Saturday. Mid-Term Examinations.

NOVEMBER 3 Saturday. Last day to withdraw from classes.
5-16 Monday-Friday. Mail registration for the Winter Quarter.
22-25 Thursday-Sunday. Thanksgiving holidays.
26-Dec. 1 Monday-Saturday. Final examinations for the Autumn Quarter.

DECEMBER 1 Saturday. Autumn Quarter ends.

Winter Quarter

DECEMBER 6 Thursday. In-Person registration for the Winter Quarter.

JANUARY 3 Thursday. Winter Quarter begins. Late registration and Program Changes.
31-Feb. 6 Thursday-Wednesday. Mid-Term Examinations.

FEBRUARY 3 Sunday. Mid-Year Convocation.
9 Saturday. Final day for filing for June Convocation.
11-22 Monday-Friday. Mail registration for the Spring Quarter.
16 Saturday. Last day to withdraw from classes.

MARCH 6-12 Thursday-Wednesday. Final Examinations for Winter Quarter.
12 Wednesday. Winter Quarter ends.

Spring Quarter

MARCH 14 Friday. In-Person registration for the Spring Quarter.
24 Monday. Spring Quarter begins. Late registration and Program Changes.

APRIL 3-5 Friday-Sunday. Easter Holidays. No classes.
21-26 Monday-Saturday. Mid-Term Examinations.

MAY 15 Thursday. Feast of the Ascension. Special liturgical services on both campuses.
10 Saturday. Last day to withdraw from classes.
26 Monday. Memorial Day—No classes.
27-June 2 Tuesday-Monday. Final examinations for the Spring Quarter.

JUNE 4 Monday. Spring Quarter ends.
15 Sunday. Convocation.

Summer Session 1980

Dates to be announced.