The College of Business Administration

C. Warren Neel, Dean
Roger L. Jenkins, Associate Dean for Graduate Programs
Clyde R. Keller, Associate Dean for External Affairs
John R. Moore, Associate Dean
Richard C. Reizenstein, Associate Dean for Undergraduate Programs
John E. Riblett, Director, Management Development Programs
David A. Hake, Director, Center for Business and Economic Research

The College of Business Administration seeks to prepare men and women for positions as executives and specialists in business. Seeing the business firm as operating in a dynamic social, political, and economic environment, the college has four functions with respect to its purpose: (a) to offer its students the firm base of liberal education consistent with that possessed by all educated people; (b) to present to its students business-oriented instruction in professional fields so that they may understand the business process as a whole and the function of specific areas of business in particular; (c) to associate closely with other colleges of the University in order to enrich the understanding of its students by offering an opportunity to learn from psychology, sociology, and other areas related to the behavior of people; (d) to develop in its students the ability to see their four years in the college as the initial step to a lifetime commitment to personal growth and intellectual maturity through continuing education.

The college centers its teaching, subject matter, and research activity around two themes: the manager as a planner, decision maker, implementer, and controller of operations in a business firm; and the manager as an analyst of and an adapter to the larger social, economic, and political environment in which the firm exists.

The college has one goal: to have each student leave school with a reasonably articulate and coherent, though flexible and ever-developing, personal philosophy of business; an understanding of the scientific, ever-changing technological world; and a firm awareness of their social responsibility as a future executive and enlightened wielder of power.

The nationally recognized body which accredits programs in business administration is the American Assembly of Collegiate Schools of Business (AACSB). The college has been a member of AACSB since 1941, and both its undergraduate and graduate programs are fully accredited. In addition, the AACSB has accredited the following accounting programs: B.S., M. Acc., M.B.A.

Association and Progression

Students wishing to receive a degree in business administration must seek association with the College. Details of the requirements for association are found on page 15 of this catalog.

Student Advising Center

The College of Business Administration maintains a Student Advising Center. The center is staffed with full-time academic advisors to assist freshman and sophomore students on an individual basis with their programs. Junior and senior students are assigned to advisors from the faculty of the student's selected major. The objective of working with students individually is to assist them with their personal needs for academic information and to prepare them for self-sufficiency in responding to their questions and concerns.

Center for Business and Economic Research

The staff of the Center for Business and Economic Research engages in studies of the business and economic environment in Tennessee, the Southeast, and the nation. The center serves the business community, state government, individuals, and the University through dissemination of various kinds of economic and socioeconomic information and supports the faculty of the College in seeking funding for research projects and, through its Computer Resources Group, provides support for integration of technology in the College of Business Administration. Staff members conduct research in regional economics, public finance, demography, and related socioeconomic problems. The center publishes results of its research and that of others, in monograph form, so that significant developments in various business disciplines can achieve widespread exposure. In addition, the center staff does contract research on business and economic problems for governmental organizations and private industry. As periodicals, the center publishes the Tennessee Statistical Abstract and the Survey of Business.

The center is a member of the Southeastern Economic Analysis Conference and the Association for University Business and Economic Research.

Management Development Programs

The College's continuing education efforts are coordinated through its Management Development Programs activity. Management Development Programs emphasizes consistent high-quality programming, small class size, outstanding faculty, and a highly participatory style of instruction. The programs range from customized 'in plant' programs to the four-week University of Tennessee Executive Development Program (TEDP).

The Tennessee Executive Development Program, tailored to the needs of upper-level managers, has a strategic focus. Its major objectives are to develop executives for increasingly higher levels of management responsibility and to sharpen existing executive skills needed for comprehensive decision-making and leadership. The Management Development Program, designed for mid-level managers, is more operational in scope. It is appropriate for both the experienced manager who has not had advanced management training and the individual being developed for a mid-level position. Other programs include: (1) The Institute for Productivity Through Quality, which teaches the
techniques of statistical process control in an intensive 130-contact-hour program for both managers and executives; (2) the Senior Institute for Productivity Through Quality, a one-week program which provides a strategic overview of statistical management; (3) the Administrative Services Institute for Productivity Through Quality, a two-week program which applies the philosophy and tools of statistical management to non-manufacturing environments; (4) the Executive Development Program for Distribution Managers, which focuses on providing the distribution manager with an intensive exposure to contemporary management approaches; and other programs designed to meet the continuing education needs of business and industry.

Cooperative Program in Business

The College of Business Administration offers qualified students who have completed at least one year of work at the University and whose grades conform to the standards set by the college the opportunity to participate in the Cooperative Program in Business. This program, under the direction of a coordinator, combines classroom study with practical experience. Effort is made to place students in jobs which offer maximum educational and financial advantages. Students alternate quarterly between work in business or industry and study at the University.

The Cooperative Program gives the student an opportunity for practical experience, develops a sense of responsibility and cooperation, helps in selecting a vocation, creates greater interest and incentive in studies, enables earning part of expenses, and may lead to permanent employment after graduation.

The student may earn a maximum of nine hours of elective credit for field work but must do a satisfactory job as determined by the employer and coordinator, including reports covering job experiences. Arrangements for credit should be made prior to the quarter of cooperation.

All students interested in the program are referred to the Cooperative Education Office, Alumni Hall.

Preparation for Teaching

Students desiring to teach business, economics, or distributive subjects in the secondary schools of Tennessee may follow majors in accounting or marketing and also meet the requirements for certification by the State Department of Education. Students should consult an advisor in distributive education regarding the proper courses.

Master's and doctoral degree programs leading to teaching in junior and senior colleges or universities are available as well.

Business Minor for Non-Business Majors

Students who are non-business majors, but who wish to attain a minor in business, must successfully complete the following required courses: Accounting 2110-20-30, Economics 2510-20, and Statistics 2100. Additionally, 15 hours of upper-division business electives, which must be completed in residence. No more than six upper-division hours of accounting, economics, or statistics may be used for this minor. Students are responsible for meeting prerequisites listed for any upper-division courses taken in a particular concentration. Acceptance of the minor must have approval of the student's college of enrollment. Minors are unavailable to College of Business Administration students.

Course Load

The normal course load for a quarter is 15-17 hours. The normal number of hours which may be taken by a freshman is 18. Other students may take 19. In unusual circumstances permission to take a course load in excess of these maximums may be granted by the Associate Dean for Undergraduate Programs in Business Administration.

Requirements for All Curricula

In order to qualify for the Bachelor of Science in Business Administration degree, a student must have been accepted for association with the College at the upper division level and must complete a curriculum outlined by the major department. Where no course number is indicated or where a choice is allowed, the student will fulfill the requirement by selecting from specified courses. Where electives are provided, the courses taken must meet the approval of the advisor. Non-departmental electives are considered as courses outside the student's major department. No more than 42 hours are permitted in any one subject area.

A maximum of 30 credit hours of unconventional graded (S/NC, P, etc.) courses may be applied to the total credit hours required for a degree of Bachelor of Science in Business Administration. Such credit hours may be used to meet only the requirements identified in the curriculum as "non-business electives," "non-departmental electives," "business and/or non-business electives," and "business electives."

A Management Science Option is available for students with facility and interests in mathematical applications to business. See page 81.

NOTE: Students are advised to consult the University's degree requirements as stated in the front section of this catalog as well as the requirements for the college or department.

BUSINESS CORE REQUIREMENTS

The following core courses are required in all business curricula: Accounting 2110-20-30 (2110-20, 3210 for accounting and management majors); Business Administration 4430, Business Law 4110 and 4120; Economics 2510-20; Finance 3510 (Political Science 4370 for public administration majors); 3120-30; Management 3010, 3110 (3010, 3111 for management majors); Marketing 3110-20; Business Administration 2750 or Computer Science 1410 (3150 for Management Science Option); and Statistics 2100 and three hours of upper-division statistics elective or as designated by the curriculum (3450-60 for Management Science Option).

ENGLISH REQUIREMENT

The English requirement can be fulfilled by English 1010, 1011 or 1019; 1020, and either 1031, 1032, or 1033, as well as hours selected from English 2510-20, 2531-32-33, 2560-70-80, 2660-70-80. Speech 2311 or 2381, unless specifically required by a curriculum, may be used to satisfy four of the elective English hours required. English courses beyond the 1000-level may be taken in any order. Students making a B average in freshman English are permitted to substitute for the 2000-level courses listed above any upper-division courses which the Department of English will allow them to take.

NATURAL SCIENCE REQUIREMENT

The natural science requirement can be fulfilled by an eight-hour sequence in any of the following fields: astronomy, biology, botany, chemistry, geography 1810-20, geology, or physics.

SOCIAL SCIENCE REQUIREMENT

The social science requirement can be fulfilled by selecting from the following courses: Anthropology 2510-20-30; Geography 1610-20, 2110-20-30; History 1510-20 (1518-28), 1610-20, 1950-60, 2510-20 (2518-28); Honors 1138; Human Services 2690; Philosophy 1510-20, 2310, 2510-20; Political Science 2020, 2510-20 (2518-28); Psychology 2500 (2518), 2530-40; Religious Studies 2610 (2611), 2620, and Sociology 1510-20. Students who have not completed a year of American history in high school must select American History; History 2510-20 (2518-28) and 2511 or 2521 as part of the 16 hours of social sciences.

COMPUTER SCIENCE REQUIREMENT

A computer programming course is mandatory. Computer Science 1410 or Business Administration 2750 satisfy this requirement.

Accounting

The curriculum provides students with a general education, a general business education, and a general exposure to the primary areas of accounting. Students completing the curriculum are eligible to begin careers in public accounting, industry, and government.

Students desiring greater depth or wishing to specialize in certain areas of accounting are encouraged to seek admission to the Master of Accountancy program during their junior or senior years. Together, the undergraduate accounting program and the Master of Accountancy constitute a five-year opportunity that fulfills the current educational recommendations of the American Institute of Certified Public Accountants.

Transfer Students: A minimum of 30 quarter hours of required upper-division College of Business Administration courses must be completed in residence at The University of Tennessee, Knoxville. These must include a minimum of 15 hours of accounting courses numbered 3000 or above and must include Accounting 4110, 4140, 4430, and 4630. Transfer students with nine quarter hours of introductory accounting will receive six hours of credit in Accounting 2110-20 and three hours of lower-division accounting credit. Junior standing is prerequisite to all management courses.
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### Economics

The Department of Economics offers specialized courses for those who desire to serve as economic analysts and specialists in business, education, government, and various international agencies. The curriculum requirements for an economics major in the College of Business Administration are listed below with an additional explanation given on page 82.

**Freshman students may also elect to major in economics in the College of Liberal Arts or to become certified to teach economics in the secondary schools through the College of Education. See the College of Education for further details.**

**Transfer Students:** A minimum of 30 quarter hours of required upper-division College of Business Administration courses must be completed in residence at The University of Tennessee, Knoxville. These must include a minimum of 15 hours of economics courses.

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<th>Course</th>
<th>Hours</th>
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### Finance

This major is for students interested in careers in the broad field of finance. The major allows flexibility for students (aided by their department faculty advisor) to tailor their programs to fit their particular career goals and prepare for one (or more) of the following specialty areas:

**INVESTMENT MANAGEMENT** — This specialty area leads to career opportunities in stock brokerage or investment counseling. In addition, students prepare for investment analysis and portfolio management positions with commercial banks, investment banks, mutual funds, and insurance companies.

**REAL ESTATE** — Courses in this area are designed for students who are interested in the many fields of business and government where real estate is of significance. Such fields include real estate brokerage, appraising, taxation, law, property management, real estate development, mortgage lending and mortgage banking, construction, government loan guarantees, and insurance.

**CORPORATE FINANCIAL MANAGEMENT** — Career opportunities in this area include: corporate financial forecasting, planning, and control; managing cash, short-term borrowing, and short-term investment positions of the firm; capital project analysis; and long-term financing decisions.

**BANKING AND FINANCIAL INSTITUTIONS** — Courses in this area prepare students who are planning careers in management of commercial banks and branches, or as trust officers, investment or loan officers, or in savings or industrial banks, the Federal Reserve System, international monetary institutions, or state and federal bank regulatory agencies.

**INSURANCE AND RISK MANAGEMENT** — This concentration is designed to prepare students for entry into careers in insurance and business or public risk management. Opportunities include insurance, marketing, and management of those pure risks which threaten the solvency and operational efficiency of a business or the provision of cost efficient services by a governmental body.

**FINANCIAL PLANNING SERVICES** — This curriculum provides fundamental and advanced courses covering subjects which are essential in preparing persons for entry into the fields of financial planning services, including: Personal Financial Planning, Estate Planning, Investment, Retirement Planning, and Employee Benefits.

**General Business**

This major is for those who desire a broad business background without excessive concentration in any single business field. To that end, it includes advanced work beyond the introductory courses in accounting, economics, finance, personnel management, marketing, statistics, and transportation as specified below.

**Transfer Students:** A minimum of 30 quarter hours of required upper-division College of Business Administration courses must be completed in residence at The University of Tennessee, Knoxville. These must include a minimum of 12 hours of finance courses.

**Accounting 2110-20-30 (or 3210 for 2130)**, Economics 2510-20 and Statistics 2100 are prerequisite to all courses offered by the finance department.

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<td>Total: 187 hours</td>
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**See Requirements for All Curricula.**

**Finance electives to be selected from any 4000-level finance courses.**

### General Business

This major is for those who desire a broad business background without excessive concentration in any single business field. To that end, it includes advanced work beyond the introductory courses in accounting, economics, finance, personnel management, marketing, statistics, and transportation as specified below.

**Transfer Students:** A minimum of 30 quarter hours of required upper-division College of Business Administration courses must be completed in residence at The University of Tennessee, Knoxville. These must include a minimum of 12 hours of accounting, economics, finance, marketing, statistics, and transportation as specified below.

**Freshman**

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<th>Course</th>
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<td>English 1010 or 1011; 1020; 1031 or 1032 or 1033</td>
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Management

This major is designed for students interested in management. All students complete a set of courses designed to provide a basic understanding of management of business organizations and also complete one of the following concentrations:

- **General Management**—designed for students who wish to prepare for careers in operations in manufacturing and service industries, including the specialized fields of management, including the special fields of management, such as personnel, marketing, human resources management.

- **Personnel Management**—designed for students who wish to prepare for careers in personnel management, including the special fields of management, such as personnel, marketing, human resources management.

- **Office Systems Management**—designed for students who wish to prepare for careers in office systems management, including the special fields of management, such as personnel, marketing, human resources management.

- **Operational or Personnel Concentrations**
  - Management Science 2110-20
  - Non-business electives
  - Accounting 2110-20
  - Business and/or non-business electives

- **Operations Concentrations**
  - Accounting 2110-20
  - Business and/or non-business electives

- **Junior**
  - Management 3010, 3110
  - Marketing 3110-20
  - Business Administration 4310 or 4320
  - Statistics upper-division elective
  - Statistics elective
  - Non-business electives

- **Senior**
  - Business Law 4110-20
  - Business Administration 4430
  - Finance, insurance, or real estate electives
  - Accounting electives
  - Marketing or transportation electives
  - Business and/or non-business electives

- **Required Departmental Courses**
  - Business and/or non-business electives
  - Business and/or non-business electives
  - Business and/or non-business electives

- **Required University Courses**
  - Business and/or non-business electives
  - Business and/or non-business electives

- **Required Major Courses**
  - Business and/or non-business electives

Total: 187 hours

Management Information Systems Concentration—designed for students who wish to prepare for careers in information systems. This program prepares students for a role in identifying information requirements of organizations and preparing the technical design of information systems to meet these needs. Transfer students must complete a minimum of 30 quarter hours of required upper-division courses in residence at the University of Tennessee, Knoxville to include Management 4600, 4610, Accounting 4630, and Computer Science 4510.

Transfer Students: A minimum of 30 quarter hours of required upper-division courses must be completed in residence at The University of Tennessee, Knoxville to include Management 4600, 4610, Accounting 4630, and Computer Science 4510.

Total: 187 hours

Marketing

This major is designed to prepare students for careers with companies engaged in the marketing of consumer and industrial goods and their distribution by manufacturers, wholesalers, and retailers. The curriculum trains students for positions in sales, advertising, promotion, research, and marketing management. The integrated sequence of courses enables students to obtain broad training in the analysis of marketing decision problems.

Transfer Students: A minimum of 30 quar-
ter hours of required upper-division College of Business Administration courses must be completed in residence at The University of Tennessee, Knoxville. These must include the following required marketing courses: 3310, 3410, 3510, 4610, 4710. Economics 2510-20 are prerequisite to all marketing courses. 3310 or 3410 or the equivalent are prerequisite to all other 3000- and 4000-level marketing courses.

Freshman  

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Total: 187 hours

1See Requirements for All Curricula.
2It is strongly recommended that marketing majors select as many of their electives as possible from courses in psychology and sociology.

**Public Administration**

This major is for students who wish to prepare for management positions in public service or government relations. It presents a combination of general education together with studies in governmental affairs and business management. It is designed to give initial preparation for such governmental employment as program management, budgeting and personnel management, and to private sector employment with trade associations and large corporations with substantial interaction with government.

Freshman  

<table>
<thead>
<tr>
<th>Hours Credit</th>
<th>English 1010 or 1011; 1020; 1031 or 1032 or 1033</th>
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**Transportation and Logistics**

A major in transportation and logistics is recommended for students who plan careers with: 1) transportation companies that supply freight and/or passenger services; 2) industrial and marketing organizations that coordinate traffic, warehousing, and related distribution activities to achieve optimal business logistics systems; or 3) transport regulatory and planning agencies at all levels of government.

The program eliminates the requirement of formal examinations by the American Society of Logisticians and Transportation. A number of scholarships for transportation and logistics majors are available.

To graduate with a major in transportation and logistics, a minimum of 30 quarter hours of required upper-division College of Business Administration courses must be completed in residence at The University of Tennessee, Knoxville. These must include a minimum of 21 hours of transportation and logistics courses in residence.

Freshman  

<table>
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<th>Hours Credit</th>
<th>English 1010 or 1011; 1020; 1031 or 1032 or 1033</th>
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Total: 187 hours

1See Requirements for All Curricula.

**Statistics**

This major is designed for students interested in the use of statistics in business, government, and logistics industry. All students complete a set of courses designed to provide a general understanding of statistical methodology and also complete one of the following concentrations:

- **Statistics** designed for students interested in positions involving quantitative research, as well as for those interested in pursuing a graduate degree in statistics.
- **Industrial Statistics** designed for students interested in process control and quality management in business, government, and industry. Students planning to pursue graduate work in statistics should also take Math 2940-50-60.
### Management Science Option

The increasing use of electronic computers and modern management methods by industry and the business community has created a rapidly growing demand for persons capable of using mathematics, statistics, and computer methods for the use of quantitative techniques in solving management problems. In response to this growing demand, the College of Business Administration has established a Management Science Option which is available to qualified students who wish to prepare themselves for careers involving this type of work.

The Management Science Option is designed for students who have demonstrated a high level of ability in mathematics and who are interested in applying this ability toward solving management problems. The Management Science Option is available to students majoring in accounting, finance, general business, management, marketing, statistics, and transportation.

### Accounting M.S.O.

The curriculum provides students with a general education, a general business education, and a general exposure to the primary areas of accounting. Students completing the curriculum are eligible to begin careers in public accounting, industry, and government.

Students desiring greater depth or wishing to specialize in certain areas of accounting are encouraged to seek admission to the Master of Accountancy program during their junior or senior years. Together, the undergraduate accounting program and the Master of Accountancy constitute a five-year opportunity that fulfills the current educational recommendations of the American Institute of Certified Public Accountants.

Transfer Students: A minimum of 30 quarter hours of required upper-division College of Business Administration courses must be completed in residence at The University of Tennessee, Knoxville. These must include a minimum of 12 hours of accounting, economics, and finance courses.

### General Business M.S.O.

Transfer Students: An option in General Business M.S.O. requires a minimum of 30 quarter hours of required upper-division College of Business Administration courses which must be completed in residence at The University of Tennessee, Knoxville. These must include a minimum of 12 hours of accounting, economics, and finance courses.

### Graduate Studies

The College of Business Administration offers advanced programs in economics leading to the Master of Arts, and the Doctor of Philosophy degrees. The Master of Business Administration degree program offers advanced programs in economics, finance, forest industries management, management, management science, marketing, statistics, and transportation and logistics. The Master of Accountancy is offered in accounting. The M.S. degree in statistics is also available. The Doctor of Philosophy in Business Administration degree program is offered in the fields of accounting, finance, management, marketing, and transportation and logistics. Advanced programs in management science lead to the M.S. and the Ph.D. degrees. The M.S. and the Ph.D. degrees are granted in industrial and organizational psychology jointly with the Department of Psychology. This college and the College of Law offer a coordinated dual program lead-

### Table: Management Science Option

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### Table: Accounting M.S.O.

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<td>Finance, insurance and real estate electives</td>
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### Table: General Business M.S.O.

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<td>Finance, insurance and real estate electives</td>
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### Table: Graduate Studies

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<td>Business and/or non-business elective</td>
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<td>Total: 187 hours</td>
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1See Requirements for All Curricula.
2Electives to be specified by the faculty advisor; these may include a maximum of 6 hours of transportation and logistics electives.
3See Requirements for All Curricula.
4One course of the Social Science electives must be taken in Political Science and one course must be from one of the following areas: Anthropology, Psychology, or Sociology.
5It is strongly recommended that accounting majors select one of their English electives from English 3490 or 4140. Accounting 4120 and 4230 should ordinarily be taken as technical electives. Other upper-division business or Computer Science courses may be used as technical electives, but require approval by the student's advisor.
6See Requirements for All Curricula.
7The Master of Accountancy requires a minimum of 30 quarter hours of required upper-division College of Business Administration courses which must be completed in residence at The University of Tennessee, Knoxville. These must include a minimum of 12 hours of accounting, economics, and finance courses.
8Transfer Students: An option in General Business M.S.O. requires a minimum of 30 quarter hours of required upper-division College of Business Administration courses which must be completed in residence at The University of Tennessee, Knoxville. These must include a minimum of 12 hours of accounting, economics, and finance courses.
9See Requirements for All Curricula.
ing to the conferal of both the Doctor of Jurisprudence and the Master of Business Administration degrees. See the Graduate Catalog for detailed information.

Students applying for the MBA, M.Acc., and Ph.D. in Business Administration programs are required to take the Graduate Management Admission Test (GMAT). Applicants for the M.A., M.S., and Ph.D. programs may take either the GMAT or the Graduate Record Examination (GRE). Applicants whose native language is other than English must submit results of the Test of English as a Foreign Language (TOEFL) unless a degree has been earned at an accredited U.S. institution attended by the applicant for four academic years within five years prior to date of application. Scheduled dates and locations for taking these examinations may be obtained from Educational Testing Serv-

College of Business Administration/Accounting and Business Law

Accounting and Business Law

Professors:
J. R. Williams (Head), Ph.D. Arkansas, C.P.A.;
J. S. Costa (Emeritus), S.J.D. George Washington,
N. E. Dittrich, Ph.D. Ohio State, C.P.A.; B. D. Fisher,
LL.M. George Washington, J. E. Kiger, Ph.D. Mis-
souri, C.P.A.; W. H. Reid (Emeritus), MBA
Northwestern; C.P.A.; J. H. Scheiner, Ph.D. Ohio
State, K. G. Stangis, Ph.D. Louisiana State, C.P.A.;
M. L. Townsend (Emeritus), J.D. Tennessee.

Associate Professors:
H. C. Herrin, Ill, Ph.D. Alabama, C.P.A.; I. A. Posey,
M. A. E. St. Amant, C.P.A.; M. R. Reeves, Ph.D.
Oklahoma State, C.P.A.; H. P. Roth, Ph.D. Virginia
Poly-Technic, C.P.A., C.M.A.; W. L. Slagle, M.S.
Tennessee, C.P.A.; M. G. Stiller, Indiana, D.B.B.,
R. L. Townsend, Ph.D. Texas, C.P.A.

Assistant Professors:
K. E. Anderson, Ph.D. Indiana, C.P.A.; A. F. Borth-
lick, D.B.A., Tennessee, C.M.A., C.I.S.A.;
C. D. Izard, Ph.D. Mississippi, C.P.A.; M. M. C. Let-
singer, M.S. Tennessee, C.P.A.; C. S. Massingale,
Tennessee, M.B.A., J.D.

Distinguished Lecturer:
S. B. Wolfe, B.S. Virginia Polytechnic.

Accounting (009)

2110-20 Fundamentals of Accounting (3,3) Introduc-
tory course in accounting theory and practice with emphasis on preparation, reporting, and analy-
sis of financial information. Prereq. to all other courses in accounting except for engineering majors. Courses must be passed in sequence. Prereq. For 2110, Math 1560 or equivalent.

2130 Survey of Managerial Cost Accounting (3) User-
centered survey of managerial accounting topics designed as a terminal course. Topics include product
costing, cost behavior analysis for decision making, standard costing, and budgeting. Prereq. 2120.

3110-20-30 Intermediate Financial Accounting (3, 3, 3) In-depth study of theories, principles, and procedures related to the valuation of assets, liabilities and equities; measurement of periodic income; and prepar-
ation of financial statements. Prereq. 2120 for 3110-3110 with a grade of C or better; and 3120 with a grade of C or better for 3130.

3210-20 Managerial Cost Accounting (3, 3) In-depth analysis of costing for products, projects, and man-
gement control. Special topics include cost behavior, cost prediction, budgeting, and responsibility account-
ing. Accounting 2120 and Statistics 2100 are prereq.


510 Not-For-Profit Accounting (3) Theory and prac-
tice of budgeting, financial and managerial accounting and systems and business-related law. Prereq.

4110 Principles of Auditing (3) A brief overview of auditing with emphasis on reporting, data processing, and internal audit-
ing, auditing for not-for-profit entities. Not available to stu-
dents majoring in accounting. Prereq. 2320 or 3210.

4120 Advanced Auditing (3) Case-oriented course including audit of specific asset, liability, revenue, and expense accounts, with emphasis on reporting, data processing, systems and internal audit-
ing, auditing for not-for-profit entities. Not available to stu-
dents majoring in accounting. Prereq. 2320 or 3210.

4140 Advanced Financial and Fund Accounting (3) Analysis of issues and alternatives in advanced prob-
lem areas including business combinations, consolidated financial statements and accounting for not-for-profit organizations. Prereq. 3130 with a grade of C or better.

4230 Advanced Managerial Accounting (3) Use of accounting data in planning models, incorporating uncer-
tainty into budgets and performance reports, performance measurement of decentralized operations. Prereq. 3220 with a grade of C or better. Mgmt. Science 3510 or equivalent and consent of department.

4430 Advanced Federal Taxes (3) Fundamental prob-
lem areas including business combinations, consolidated financial statements and not-for-profit accounting. Prereq. 3130 and 3430 with a grade of C or better in both courses.


GRADUATE

See page 81 for information on graduate programs. Consult the Graduate Catalog for listing of graduate level courses.

Business Law (216)

4110 Environmental Business Law (3) Prerequisites of law comprising legal environment appropriate to common business transactions. Strongly integrated with basic political and economic concepts. Review of U.S. legal system and business-related law.

4120 Law of Business Organizations and Regula-
tion (3) General principles of law as these pertain to business and partnerships and corporations, affect taxation, and treat agencies regulating business. Prereq. 4110.

4130 Administrative Regulation of Business (3) Ana-
lyzes nature and extent to which business operations are controlled by administrative agencies operating at federal, state, and local levels. Includes nature of administrative agencies, jurisdiction, administrative pro-
rcedures, and judicial review. Emphasis on tax laws administered by such agencies. Prereq. 4120.

4350 Business Law (3) Fundamentals of business law designed for professional examination required for licensing or certification in fields of public account-
ing, certified public accounting, charitable property and casualty underwriters, and certified professional secretory.

GRADUATE

See p. 81 for information on graduate programs. Consult the Graduate Catalog for listing of graduate level courses.

Economics (283)

Professors:
W. E. Cole (Head), Ph.D. Texas; R. A. Bohm, Ph.D.
Washington (St. Louis); R. L. Bowby, Ph.D. Texas;
S. L. Carroll, Ph.D. Harvard; H. S. Chang, Ph.D.
Vanderbilt; G. R. Feiwel, Ph.D. McGill; C. B. Garri-
son, Ph.D. Kentucky; H. W. Herzog, Jr., Ph.D.
Maryland; H. E. Jensen, Ph.D. Texas; F-Y. Lee,
Ph.D. Michigan State; A. Mayhew, Ph.D. Texas;
W. C. Neale, Ph.D. London School of Economics;
K. E. Quindry (Emeritus), Ph.D. Kentucky;
A. M. Schottmire, Ph.D. Washington (St. Louis);
A. Spiva, Jr., Ph.D. Texas.

Associate Professors:
D. P. Clark, Ph.D. Michigan State; W. F. Fox, Ph.D.
Ohio State; E. Glustoff, Ph.D. Stanford; D. L. Kaser-
man, Ph.D. Florida; K. E. Phillips, Ph.D. Washington
(Seattle).

Assistant Professors:
J. A. Gauger, Ph.D. Iowa State; R. A. Hoffer, Ph.D.
North Carolina (Chapel Hill); J. W. Mayo, Ph.D.
Washington (St. Louis); H. L. Thompson, Ph.D.
Houston.

*Alumni Distinguished Service Professor.

Requirements for a major in economics consist of: (1) Economics 2510 and 2520 or equivalent honors courses; and (2) a mini-

2118-28-38 Honors: Introductory Economics (3, 3, 3) Honors course designed for students of superior abil-
ity and interest. Selected third-quarter freshmen will be accepted on the basis of high school record, ACT scores, and grade record during first two quarters. Grade of B in 2118 is necessary for entrance into 2128. Grade of B or better in 2128 automatically gives credit for 2138.

2510-20 Introductory Economics (4,4) 2510-
Microeconomics: supply and demand, competition, monopoly; 2520-Macroeconomics: national income, money and banking, employment, inflation, interna-
tional trade. Prereq. 2510 or 2520.

3110 Intermediate Micro Theory (3) Allocation of resources and price determination; market demand, production, cost, and supply; distribution. Students may not receive credit for both 3110 and 3111. Prereq. 2510.

3120 Intermediate Macroe Theory (3) Aggregate demand, output, and level of employment; price level, inflation, and deflation; economic growth. Prereq. 2520.

3210 International Economics I (3) Balance of pay-
ments, exchange rates, and the adjustment process. Prereq. 2520.

3211 International Economics II (3) Theory of inter-

Department of Instruction
national trade, barriers to trade, regional trade associa-
tions. Prereq: 2520.

3220 Principles of Economic Development (3) Theory of economic development with emphasis on application to areas on local, regional, national, and international levels; technological, locational, and financial aspects of economic growth. Prereq: 2520.

3230 Regional and Urban Economics (3) Overview of regional and urban economic differences in rates on different securities; mathematical derivations of the level of interest rates; analysis of functions of money and credit, banking system, other financial markets, Federal Reserve System, role of short-term sources of funds, long-term capital structure, capital markets, Federal Reserve System, role of central banks in economy and management issues involved in running profitable bank in rapidly changing economic, competitive, and regulatory environment. Analysis is made of asset, liability, and capital management functions of firm. Prereq: 3510 and 3120.

3230 Regions and Urban Economics (3) Regionalization, and growing importance of commerce in the 19th century; two world wars and their economic consequences. Prereq: 2520.

3250 Economic History of Europe (3) Beginnings of capitalism in medieval Europe, expansion of Europe and dominance of mercantilism in early modern times, mechanization of industry, changes in agricultural organ-
ization, and growing importance of commerce in the 19th century; two world wars and their economic consequences. Prereq: 2520.

3310 Comparative Economic Systems (3) Description and analysis of economic goals, institutions and policies in different countries with emphasis on alternative ownership and control of productive resources. Syllabus to obtain ed will include soviet-type economies. Prereq: 2520.

3340 Government and Business I (3) Microeconomic objectives and alternative public policies for their achieve-
ment; prevention of monopoly and concentration through the antitrust laws; direct regulation of business per-
formance. Prereq. 2510.

3341 Government and Business II (3) Topics in antitrust policy, direct regulation, and other forms of social control; regulating information, product and manage-
ment strategies, risk, government-business relations; selected cases. Prereq. 3340.

3410 Principles of Labor Economics (1) Supply of and demand for labor; market wage determination; application of economic theory to issues such as minimum wage laws, discrimination, unemployment, inflation, collective bargaining, income distribution and human resources policy. Prereq. 2520.

3420 Principles of Labor Economics II (3) American labor history, structure and philosophy of collective bargaining, the nature of collective bargaining, and dispute settlement.

4000 Special Topics (3) Student-generated course offered at convenience of department upon student interest. Subject matter and contents determined by students and instructor with approval of department. Prereq. determined by department each time course is offered. Numerical grade is given to law students. May be repeated for credit.

4130 Business Cycles (3) Fluctuations in income, employment, prices, and output in the economic system; subjects discussed are historical facts concerning booms and depressions, statistical methods for analyzing busi-
ness fluctuations, theoretical explanations of cycles, and policies that have been proposed to combat them. Prereq: 3120 or consent of instructor.

4150 History of Economic Thought (3) Development of economic thought, tools of analysis, and econom-
ics as a social science, together with an analysis of socioeconomic conditions which influenced this develop-

4231 The Political Economy of Latin America (3) Description, analysis, and comparison of major economic, political and social policies and problems of various Latin American countries. (Same as Latin American Studies 4231.)

4232 The Political Economy of Asian Development (3) Description, analysis, and comparison of major economic, political and social policies and problems of India, China, and Southeast Asian countries.

4233 The Political Economy of the Soviet Union and Eastern Europe (3) Analysis of the major economic, political and social policies and problems of the Soviet Union and Eastern Europe. (Same as Latin American Studies 4233.)

4260 Economics of Resources and Environmental Policy (3) Economic analysis of environmental policy and allocation of resources. Benefits and costs of development of natural resources and impacts of growth on environment. Prereq. 2520.


4420 Economics of Human Resources (3) Analysis of human resource development and examination of policies aimed at their solution. Problems discussed may include unemployment, edu-
cation and training, poverty and income redistribution, discrimination based on sex or ethnicity, or others. Prereq: 2520.

4430 Labor Legislation (3) Economic background and effects of governmental regulation of labor relations, with emphasis on detailed examination of National Labor Relations Act as amended. Prereq: 3420.

4440 Labor Legislation (3) Social insurance, welfare and governmental regulation as remedies for the prob-
elm of economic insecurity. Economics of the Social Security Act, unemployment insurance, worker's com-
ensation and related legislation. Prereq: 2520.

4700 Collective Bargaining (3) Legal framework of bargaining, structure of bargaining, strategy and tactics, subject matter of bargaining, industrial conflict, dispute settlement and public sector bargaining. Stu-
dents will participate in a simulated bargaining exercise. Prereq: 2510 and 3420.

4510 Monetary Theory and Policy (3) Role of money in the economy. Emphasis upon factors that affect demand for and supply of money. Evaluation of cur-
rent policy. May not be taken for credit by students who have completed 4570.

4750 Public Finance (3) Taxation and other revenue systems, problems of collective consumption, exter-
nal effects and public choice.

4760 Public Expenditure Evaluation (3) Benefit-cost analysis; public sector investment criteria, and the social cost of capital.

4770 State and Local Finance (3) Emphasis on reve-
 nue systems and division of tax sources. May not be taken for credit by students who have completed Finance 4370.

4990 Independent Study (1-4) Offers qualified stu-
dent opportunity to pursue topics or projects of special interest. Prereq: Senior standing, 3.0 GPA in eco-
nomics courses, and consent of instructor. May be re-
peated. Maximum total credit 4 hrs.

GRADUATE

See page 81 for information on graduate programs. Consult the Graduate Catalog for listing of graduate level courses.

Finance

Professors:
W. W. Dotterweich (Chairman), Ph.D., Pennsylvania; L. P. Anderson, Ph.D., Wisconsin; C. W. Goord, Ph.D., Pennsylvania; G. C. Philippatos, Ph.D., New York; R. E. Shrieves, Ph.D., California (Los Angeles); C. P. White (Emeritus), Ph.D., Pennsylvania.

Associate Professors:
A. L. Aulier, Ph.D., Iowa; T. P. Boehm, Ph.D. Wash-
ington; D. Choi, Ph.D., Pennsylvania State; J. M. Wachowicz, Jr., Ph.D., Illinois (Urban); C. P. White (Emeritus).

Assistant Professors:
R. J. Clayton, Ph.D., Georgia; M. C. Erhardt, Ph.D., Georga Tech; J. P. Ogden, Ph.D., Purdue; R. A. Weir, Ph.D., North Carolina.

Wm. Vogt Professor of Insurance

(Distinguished Chaired Professor of Banking and Finance.

Prerequisites: Accounting 2110-20, Economic 2510-20, and Statistics 2100 for all courses in Finance.

Finance (349)


3510 The U. S. Financial System (3) Examines U. S. financial system as environment which affects busi-
ness and financial decisions. Coverage includes overall functions of money and credit, banking system, other financial intermediaries, interest rate theory, money and capital markets, Federal Reserve System, role of monetary policy, and international banking and finan-
cial markets.

4110 Investment Analysis (3) Regulations and functions of security markets; mechanics of security trading; roles of investment bankers, dealers, and brokers; and evaluation of marketable securities such as common stock and corporate bonds. Prereq: 3130.

4120 Portfolio Analysis and Management (3) Princi-
ples underlying construction and management of investment portfolios. Topics include: measures of investment risk; evaluation of portfolio performance; portfolio revision; and international diversification. Prereq: 4110.

4310 International Financial Management (3) Rigor-
ous analysis of international financial aspects of financial manage-
ment of a multi-national firm. Integrates the relevant topics from corporate finance, international financial markets, international monetary theory, and management of foreign exchange risk. Prereq: 3130, and 3510.

4515 Financial Markets and Institutions (3) Intensive study of financial institutions and markets where they transact. Analysis of the major functions and key char-
teristics of the antitrust laws; direct regulation of business per-
icl一带一路研究。但是，东南亚国家。}

4650 Theory of Financial Management (3) Analyzes important decision-making topics in financial man-
agement. These include valuation, capital budgeting under uncertainty, cost of capital, capital structure theory, and dividend policy. Prereq: 3120-30 and Stat. 3220.

4660 Problems in Financial Management (3) Ap-
pllication of decision-making procedures to realistic problems in financial management, emphasizing case analysis. Topics covered include financial analysis, short-term sources of funds, long-term capital struc-
ture, and capital budgeting. Prereq: 4650.

4700 Business and Public Risk Management (3) Identification and measurement of pure risks facing business or governmental unit associated with prop-
erty, liability, and personnel exposures. Emphasis is on implementation of most economic methods of deal-
ing with risks at lowest cost consistent with good
Management (625)
Junior standing is prerequisite to all management courses.
3010 Principles of Management (3) Analysis of basic management functions of planning, organization, and controlling: E.
3110 Production Management (3) Analysis of production processes 2110 or 2450. Not available for management majors with concentrations in operations or personnel: E.
3111 Operations Management (3) Analysis and synthesis of concepts and techniques for decision making in the operations function. Integration of the operations function with other business functions. Prereq: Management Science 2110-20. Cannot be taken for credit by students who have credit for Management 3110. F, W.
3330 Experiences in Organizational Behavior (3) General-concepts and personal experience, interpersonal and organizational communication, practice and evaluation. F, W, S.
4600 Personnel and Human Resources Management (3) Processes of effective planning for recruitment, selection, development, and maintenance of human resources. Emphasizes universality of personnel function. Not available for management majors. Cannot be taken for credit by students who have credit for Management 4460.
3500 Survey of Administrative Services (3) Introduction to the basic functions of the modern automated office: Information creation, production, duplication, storage/retrieval, and distribution. Career opportunities in the managing of information in business. Students in the Office Systems Concentration may not receive credit for Mgmt. 3500. F, S.
3510 Management of the Automated Office (3) Principles of management applied to the basic office information system: implications of automation on equipment, procedures, and personnel in the performance of basic office functions of origination, production, reprographics, and distribution. Prereq: Mgmt. 3010, Bus. Admin. 2750 or Comp. Science 1410 or consent of instructor. F, W.
3520 Design and Control of Records System (3) Information storage/retrieval function of the office. Planning and organization of a records system configuration including records maintenance procedures. Requirements for personnel and equipment. Prereq. Mgmt. 3010, Bus. Admin. 2750 or Comp. Science 1410. W.
4110 Office Systems Analysis (3) Analysis of information flow in a business office with implications for improving productivity within the office environment. Simplification of procedures of forms, impact of automated hardware on office functions, and cost-benefit analysis. Prereq: Mgmt. 3510, 3520, Ind. Engr. 3600 or consent of instructor. F, W.
4120 Cases in Office System Management (3) Synthesis of office systems concepts through case study method, written reports and oral defense of alternative strategies. Human problems as they relate to management of automated office heavily emphasized. Prereq. Mgmt. 3510, 3520, 4320, 4110 or consent of instructor. W, S.
4210 Managerial Strategy and Tactics Applications (3) A general business simulation is used for information processing to provide experience in organization and analysis of managerial data. Emphasis on skills related to oral and written justification of results. Prereq. Senior standing or consent of instructor. F, W, S.
4250 International Business Management (3) Analysis of factors affecting the manager in international business activities. W.
4320 Organization Structure and Behavior (3) Structure and behavior in organizations: models, concepts, and problems. F, W, S.
4410 Operations Control (3) Analysis of the operations control function. Techniques of short-term forecasting; material and capacity requirements planning; integration of scheduling and operations flows into the total operations function. Prereq: 3111. W, S.
4420 Advanced Industrial Problems (3) Cases in production management. Prereq. 15 hrs. in major including 4410. F, S.
5110 Management Information Systems (3) An analytical and empirical approach to application of mathematical and operational research as reported in professional journals. Prereq: Statistics 3110 or (Statistics 3310 with consent of instructor). Cannot be taken for credit by students who have credit for Management 4460. (Same as Psychology 4460.)
4740 Job Analysis and Evaluation (3) Job evaluation as basis for control of wages and salaries. Prereq. 4460. F, W, S.
5420 Evaluation of Personnel Programs (3) Methodologies for criterion development analyzed in areas of selection, training, job evaluation, safety, and labor relations; performance evaluation emphasized. Prereq. 4460-70; Statistics 3110.
5630 Personnel Problems Seminar (3) Case problems in personnel analyzed, applying experimental methodology and concluding with research as reported in professional journals. Prereq. 4460-70; Statistics 3110.
5600 Database Management in Business (3) Application, logical structure, and implementation of database systems. Management of data resources to effectively support information systems in organizations. Prereq: Computer Science 3150.
5610-20 Management Science (3, 3) Applications of mathematical and statistical techniques to problems of production management. Prereq. 20 hours of mathematics and statistics, and consent of instructor.
710 Enterprise Planning and Control (3) Concepts and cases on managerial functions of planning and control in business firm or not-for-profit organization. Emphasis on formal long-range strategic planning in changing environment. Team project to develop long-range plan for hypothetical enterprise.
GRADUATE See page 81 for information on graduate programs. Consult the Graduate Catalog for listing of graduate level courses.
Management Programs
Professors: R. S. Garfinke1 (Chairperson), Ph.D. Johns Hopkins, J. K. Ho, Ph.D. Stanford.
Assistant Professor: D. R. Fox, Ph.D. Purdue.
Management Science (627)
2110 Deterministic Decision Models (3) Introduction to quantitative techniques used to solve deterministic problems. Topics include problem formulation, computer solutions, simplex method, post optimality analysis. Prereq: Mathematics 1560; Computer Science 1410 or Business Administration 2750. E.
2120 Stochastic Decision Models (3) Introduction to quantitative techniques for problems involving probabilistic outcomes. Topics include decision theory, Markov chains, queuing, simulation. Prereq: Statistics 2100 and Mathematics 1560.
GRADUATE See page 81 for information on graduate programs. Consult the Graduate Catalog for listing of graduate level courses.
Marketing and Transportation

Professors:
- D. J. Barnaby (Chairman), Ph.D., Purdue
- F. W. Davis, Jr., Ph.D., Michigan State
- G. N. Dicer, D.B.A.
- E. D. Dille (Emeritus), Ph.D.
- Ohio State
- J. L. Frie (Emeritus), Ph.D., Florida
- F. L. Hen-
- J. L. Jenkins (Associate Professor), Ph.D.
- North Carolina (Chapel Hill)
- C. J. Linn (Emeritus), Ph.D.
- W. B. Locander, Ph.D., Illinois
- R. A. Mundy, Ph.D.
- North Carolina State
- E. P. Patton, Ph.D.
- North Carolina
- R. B. Woodruff, D.B.A.

Associate Professors:
- E. C. Cadotte, Ph.D., Ohio State
- J. H. Fogg, Ph.D.
- North Carolina
- L. L. Jenkins (Associate Dean), Ph.D.
- Ohio State
- J. R. McMillen, Ph.D.
- Ohio State
- R. C. Reizenstein (Associate Dean), Ph.D.

Assistant Professor:
- S. F. Gardisi, Ph.D., Houston
- J. C. Rentz, Ph.D.
- Georgia
- D. W. Schumann, Ph.D.
- Missouri
- P. S. Speck, Ph.D.
- Auburn

Marketing (632)
Economics 2510-20 or the equivalent are prerequisites to all courses in Marketing: Marketing 3110-20 or the equivalent are prerequisites to all other 3000 or 4000-level marketing courses.

3110 Introduction to Marketing (3) Marketing in our economy: Influence of environment, economic, legal, and technological forces on marketing activities. Assessment of dimensions of the firm's marketing program. Prereq: Economics 2510-20. E.

3120 Marketing Management (3) Analysis of marketing management. Identifying market opportunities, planning marketing programs, and implementing competitive strategies. Prereq: 3110. E.

3310 Marketing Channels (3) Macromarketing systems approach from viewpoint of decision maker. Examination of inputs, outputs, organizations, and goals of marketing systems. Consideration of competitive marketing systems. Prereq: 3110, 3120. E.

3140 Buyer Behavior (3) Industrial and ultimate consumer purchasing behavior. Theories underlying buying decision processes. Marketing management and pivotal concepts in behavioral sciences. E.

3510 Marketing Research (3) Planning and obtaining information for marketing decision making. Information: Collection, process, methods of analysis, and interpretation procedures are integrated to serve the decision maker. Prereq: 3110-20. E.

4140 Sales Force Management (3) Examination of firms' personal communications functions. Managing sales force, including personal selling concepts. Particular emphasis on role of sales organization in marketing program. F, W, S.

4150 Advertising Management (3) Mass communication theories and concepts. Advertising and its relationship to marketing program of firm. E.

4230 International Marketing (3) Management of international marketing activities of the firm. Marketing strategies in international business. Prereq. or coreq: Business Administration 3110 or consent of instruc-

4610 Market Opportunity Analysis (4) Developing understanding of various approaches available for evaluating opportunities that may exist within a market. Emphasis on relationship between analysis of markets and marketing decision making. Topics covered will vary. Prereq: Consent of instructor or 1850. E.

4720 Logistics Systems Management Seminar (3) Senior seminar in development of business logistics strategy and the management of logistical systems. Course approach includes case studies, lectures, and logistics management simulation. Prereq: 3115.
3460 Probability and Statistics for Engineers II (3) Hypothesis testing, introduction to analysis of vari-
ance, Simple linear regression, Multiple linear regression. Prereq: 3450. E.

3550 Random Processes and Probability Models (3) Functions of random variables, multivariate distributions, conditional expectations, waiting time distributions, Poisson processes, time-testing, queuing, Markov processes, introductory theory with applications. Prereq: 3450; Math 2850. F, S.

4310 Regression Analysis (3) Linear regression and correlation, multiple regression, stepwise methods, polynomial regression, use of dummy variables. Use of standard regression computer programs. Elementary theory and applications. E. Prereq: six hours in statistics.

4415 Sampling Techniques and Theory (3) Procedures used in probability sampling for a variety of arrangements of statistical universes and development of estimators and standard errors associated with sampling schemes. Some properties of estimators. Determination of sample size. Not available for credit to students with credit for 3410. E. Prereq: six hours in statistics.

4500 Statistical Inference (3) Properties and inferen-
tial applications of the common probability distributions in statistics. Goodness-of-fit tests; non-parametric statistics including ranking methods for two independent samples. Elementary theory with applications. Prereq: 3460 or equivalent. W.

4600 Analysis of Variance and Experimental Design (3) Analysis of variance techniques for one way and multifactor models. Post hoc procedures. Design considerations for completely randomized, randomized block, factorial, hierarchical and split plot experiments. Prereq: 3460 or equivalent. F.

GRADUATE
See p. 81 for information concerning the graduate programs. Consult the Graduate Catalog for listing of graduate level courses.

Interdepartmental Unit
Business Administration (205)

2750 Electronic Data Processing (3) Development of skill in Fortran programming with special emphasis on business applications. Prereq: Math 1560 or 1980 or equivalent. May not be taken for credit if Comp. Science 1410 or Office Admin. 2750 has been completed. E.

3110 Introduction to International Business (3) A survey of the strategic implications of conducting business operations in an international context. Emphasis on the analysis of relevant cross-national environments including cultural, political, economic and legal char-
acteristics. Prereq: Economics 2550 or consent of instructor.

3300 Business Career Planning and Placement (1) Exploration of career opportunities in business. Process of making the career decision, preparing for and con-
ducting a job campaign. Using the Placement Office. S/NC only. Prereq: satisfactory progression to upper-
division level in Business or Liberal Arts Business Minor.

3700 Essentials of Financial Planning (3) Introduc-
tion to individual financial planning through study of basic tools, money management, decision making, services of financial institutions, asset protection, insur-
ance applications, and financial planning goals.

3800 Introduction to Real Estate (3) Survey of five fundamental areas of concern to real estate industry and real estate analysis: 1) economics of real estate market; 2) legal environment of real estate; 3) real estate finance and financial institutions; 4) appraisal; and 5) real estate investment. Credit not given for both 3800 and Real Estate 3610. Same as Urban Studies 4830.

4310 Business Letter Writing (3) Principles, prac-
tices, and mechanics of effective business letters and memoranda; principles applied by solving communica-
tion cases; emphasis placed on letters and memos as initial sources of ideas in communications systems of the business firm. May not be taken for credit by students who have completed Office Admin. 4310. F, W, S.

4320 Business Communications: Reports (3) Con-
cept of communications applied to business reports. Process of collecting/analyzing pertinent business infor-
mation and the appropriate presentation of business reports as a basis for executive decision making. Com-
puter technology utilized. Prereq: Junior standing. May not be taken for credit by students who have com-
pleted Office Admin. 4320. F, W, S.

4430 Business Policy (3) Analysis of business problems and managerial decision making through case studies and written reports. Prereq: Core requirements except Business Law (see page 78) and senior standing. Open only to students who have been admitted to the Upper-Division programs of the College of Business Admin-
istration. E.

4608 Honors: Corporate Executive-in-Residence Seminar (3) Interaction with top corporate executives from a wide spectrum of business disciplines, (Ac-
counting, Finance, Management, Marketing, Transportation, etc.). Discussion of domestic and inter-
national strategic planning as it is applied in major U.S. corporations. The focus of executive presenta-
tions and small group discussion will be on goods and services in consumer and industrial settings. Prereq: Senior Standing, Finance 3120-30, Mgmt. 3010, 3110, Marketing 3110-30, and consent of instructor.

4610 Seminar in Small Business Assistance (3) Appli-
cation of classroom learning to problems of small business in the community. Student is given opportu-
nity to apply business concepts and develop analytical skills. Upon completion of selected readings relevant to small or minority enterprise, students are assigned a project on basis of interest, ability, and experience. Students work in teams under supervision of a partici-
B. S. Schmidhammer, Research Associate, M.S. Tennessee

Center for Business and Economic Research
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J. W. Mayo, Research Assistant Professor, Ph.D. Washington University (St. Louis)
B. B. Vickers, Research Associate, B.A. Mary Washington
P. A. Price, Research Associate, B.S. Tennessee
J. C. Cornelius, Research Associate, M.S. Tennessee
C. E. Schmidhammer, Research Associate, B.S. Pittsburgh