Though the Accounting Division is one of the most feared, and misunderstood in the school, many students have found that after the first year of rudiments their intellectual curiosity has been wheted. They find accounting not static but rather a dynamic system of calculations. It is based on theory which can be dynamic and changing. It is sometimes frustrating, but success in the analysis of a problem is always rewarding.

It is the object of the Division to instill in the student a basic understanding and appreciation of accounting theory and especially to equip accounting majors with an understanding of the more sophisticated theory and systems of accounting. According to Mr. Clinton A. Peterson, Chairman of the Division of Accounting, it is the hope and objective of the Division to equip its students with the tools necessary for the practice of the accounting profession.

With the institution of the four hour program this year, the entire accounting curriculum was reviewed and courses were changed to allow more depth and increased coverage of subject matter which was either missed or skimmed before. Because accounting is a profession, students who major in accounting must possess a thorough working knowledge of the theory and concepts which are involved in accounting systems. It is felt that revisions made due to the four hour curriculum have helped broaden their education and increase their knowledge of accounting.

Clinton A. Petersen

Faculty
Horace R. Givens
Columbia University

ACCOUNTING

John P. McMahon
College of the City of New York

Peter McEwan Black
Princeton University
The courses under the Division of Distribution, along with the entire curriculum, underwent the process of change and modernization coordinate with the new four hour program which was instituted this year. Providing a more thorough coverage of subject matter was only one change. A more exciting feature was the introduction of a new course called Creative Marketing Problem Solving. Unlike most of the distribution courses which stimulate thinking, the problem solving course went further and include an intensive study in the thought processes and the methods of inducing productive thoughts and ideas.

The new course is only one example of the dynamic philosophy which permeates the Distribution Division. Dr. Bertrand R. Canfield, Chairman of the Division of Distribution, also finds time to coordinate the activities of the Alumni Association while maintaining a full teaching schedule. Maintaining close contact with his students through personal interviews and constant classroom participation, Dr. Canfield keeps their minds active and aware.

Active is what students must be if they are majoring in the field of distribution because they are faced with particularly challenging schedules which include summer employment. The curriculum is designed to stimulate and challenge his intellect. It is designed to give him a thorough working knowledge of the flow of goods from producer to ultimate consumer.

Dr. Bertrand R. Canfield
Hubert A. Mann
University of Washington

Edward J. McGee
Northeastern University
Every generation has its own challenge to face — sometimes a disagreeable or frightening one. But only by accepting this challenge can the individual mature as a responsible citizen and effectively contribute toward perpetuating the democratic processes of our society.

Institutions of higher learning may provide vital resources and intellectual stimuli to prepare the student to meet the challenge of his day. But if colleges are to do so adequately, they, too, must meet a challenge. This challenge arises from the fact that the problems of today are far more complex and require a broader foundation of knowledge for solution than was probably the case a generation or more ago. Success of the collegiate institution in graduating well-prepared students will depend, in part, at least, on how well the school has responded to the challenge posed by the complexity of today's society.

The need to become "economics-wise," if we are to understand the ramifications of society, illustrates the point. Economic influences are hardly novel; they have always governed man's existence. Indeed the law of supply and demand may well be humanity's oldest! But the knowledge of how our economic system works and the importance of acquiring this understanding have made economics an ever increasingly vital sector of the curriculum.

The Division of Economics at Babson Institute is unique because it provides the intellectual environment and scope of subject-matter not usually obtainable in a school so small in size.

Standards maintained for successful achievement are high, and courses are designed to train the student to render value judgments about the economic forces of our society as well as to understand them analytically. Considering the size of our enrollment, an unusually large number of courses are offered. These add strength to the school's total curriculum, since the study of economics has developed into a vast discipline of numerous, highly-specialized fields. Our graduates become knowledgeable in a variety of fields, because the program of study must include most of the courses given, irrespective of majors.

Although the school is business administration oriented, the economics courses lie within the realm of liberal arts, thus helping to achieve a desirable, balanced school curriculum.
ECONOMICS

Dr. Robert G. Wertheimer
Harvard University

Dr. Frank C. Genovese
University of Wisconsin

Dr. Frank A. Durgin
Universite de Toulouse
FINANCE AND INVESTMENTS

Dr. Wallace P. Mors

The Division of Finance and Investments under the direction of Dr. Wallace P. Mors offers majors in both finance and investments. The major field courses in finance along with the two introductory courses are intended to provide the student with the basic tools he needs to make finance decisions and, through use of cases and problems, to give him practice in decision-making.

In the investments area the basic courses of bond and stock analysis are analytical rather than descriptive. Their primary concern is with techniques for choosing securities. The major field courses build upon these techniques and give the student an awareness of the problems of combining securities into a portfolio and of the operation and interrelation of the securities markets for new and already existing issues.

The Division of Finance and Investments has been and is continuing to be one of the more dynamic divisions at Babson. Its unexcelled faculty members and superb administration have made it an educational institution within itself, for few colleges have been able to match its effectiveness.
Dr. Wilson F. Payne
University of Chicago

Dr. Frederick W. Harrison
New York University