Campus views after the hurricane of Wednesday, September 21, 1938
The Babson Cycle

As the term opens, senior students are divided into three groups: Finance, Distribution, and Production — under a plan which provides for the taking of each group of studies in rotation.

The Finance Course is made up of studies in money and banking, statistics, accounting, taxation, and hygiene.

The Distribution Course includes studies in sales and advertising administration, practical economics, law and business, marketing, and public speaking.

The Production Course includes studies in industrial management, government and business, human relations, and public speaking.

The work in each division is so laid out as to emphasize the practical application of business principles as the students progress from course to course.
Finance
Austin Hervey Fittz, Ph.B., Brown University; I.L.B., Harvard University.

Babson Institute, 1919-; Trustee and Secretary, American Public Welfare Trust; Director and Clerk, Poor's Publishing Company; Director and Clerk, Poor's Printing Company; Director and Clerk, Wellesley Community Playhouse, Inc.; President, Wellesley College, Babson Park, Florida, 1927-29.

Finance; Director, Division of Finance

Here is our erudite master of many subjects. In full blown experience Mr. Fittz embellishes Finance with well turned realism plus a bit of antique fancy.

Andrew Petersen, B.B.A., M.B.A., Boston University; C.P.A.

Babson Institute, 1929-; Tax and Accounting Consultant, Boston, 1929-; Head of Accounting Department, University of Puerto Rico, 1927-29; Member, Board of Examiners of Accountants for Puerto Rico, 1927-29; Public Accountant, Boston, 1925-27.

Accounting; Federal Taxation

"Pete" is the Institute’s greatest obstacle to practiced garrulity. Direct of method, forceful of manner, exact in exacting. No degree of subtle efforts at digression decoyed him from his subject. Of all, he alone stands unbowed to bias.

Wilson Frels Payne, Ph.B., M.A., University of Chicago.

Babson Institute, 1937-; Faculty Assistant, University of Chicago, 1936-37; Research Fellow, School of Business, University of Chicago, 1934-36; Instructor in Economics, Lehigh University, 1930-34; Harris Trust and Savings Company, Chicago, 1928-29; First Trust and Savings Bank, Moline, Illinois, 1923-25.

Statistics; Business Risks; Finance

Profundely keen, "Wils" happily digressed on the serious issues of our day. Truly a student, he understood and enjoyed his many friends. Strictly statistically, his deviation from congeniality was zero.
FROM Mr. Fittz’s opening reminiscences to the sidewalks of New York, Finance was an unforgettable experience. “A Sound Monetary System” started us rolling, plotting graphs and weighing index numbers added impetus, and the C.P.A. final in Accounting stopped us like a brick wall. Now we smile in recalling those first few days in Statistics, but then we all thought “Wils” was trying to explain the fourth dimension. We remember how Taxation challenged and brought out the ingenuity in us. Someone even thought he had doped out a system for beating the tax collectors. And if any student of the Institute’s 1939 Class ever appears before a Federal grand jury for income tax evasion, “Pete” will be the first to hear of it. No doubt his only comment will be, “Well, Jimmy, don’t say I didn’t warn you!”

In between the initial and final reactions came that fascinating detour en route—the four-night stand at or around the Hotel Lincoln during the Stock Exchange trip. Three days among the pillars of finance, over which tower
the walls protecting the heart of the nation’s lifeblood -- money -- could not but leave us awe-inspired at the thought that over the span of one man’s lifetime, this great financial district had grown from the modest beginning of a buttonwood tree, a church, and a small government treasury to the mighty dominion of money, banking, and business which it today represents.

Three days, from morning to night, we saw and felt the various phases of one of the most challenging fields of enterprise -- the milling mob of the New York Stock Exchange and the Curb Exchange; the inarticulate shouts and signs in the “rings” of the Cotton and Commodity Exchanges; the traders, characterized by our mentor as acting like “blubbing idiots”; the hushed dignity
of the great banks — all foci of vast networks of trade, and memorials to the achievements of great names.

We did not keep bankers’ hours, but the days rounded swiftly. Each night after a shave, a shower, and a plan, the revolving door of the hotel spun each Babsonite into the night on his chosen way.

Griswold and LaCroix made a mad dash for Fifty-Second Street. Prout pursued his silent way to the smoky dens of Harlem, not to be seen again until the nine o’clock roll call the following morn-
ing. Schoonover and Phillips took off for the theater in the hope of learning a few new gags. Who were those three youths peeking into the Roseland? On closer inspection they turned out to be “Pot Luck” Harden, “Shorty Gawge” Norsworthy, and “Lush” Lawrence, all in high hopes of experiencing forbidden thrills. The gilded doors yielded, strains of music became audible, and then the doors brushed them inside . . . A solitary figure remained in the hotel, staring fascinatedly at a newly purchased pair of brogues. Meuh! The energy which he had previously expended viewing the sights from his window had left him listless and content. With a sigh he prepared to retire.

Alas, it was over! The entire crowd was back at Babson Park. But no! Heath and Thayer had forgotten to get off the train. A telegram from Bangor reassured Mr. Fittz: “All is well. Please wire fifty dollars. See you Monday.”

A side trip had stolen the show.
In the short period of less than three months a general unscrambling took place for most of us. Vague points, about which most of us had read or heard, but knew little, now became clear and real. We could see something meaningful in the New York Times business graph, we could understand the Dow-Jones averages, we could analyze those comprehensive balance sheets in Poor's
Manual. The completion of the course, too, found something changed within us. We experienced a diminution in our amateurishness. While we knew we had yet far to go, we felt more secure in undertaking the journey; we felt we were prepared for it. And we take our hats off to three competent teachers and three good friends — Austin, Pete, and Wilson.