WAITS TO SEE DEVELOPMENT

At the recent AASCB Convention in Miami, Babson Institute's application for membership was not recommended for approval at this time. The AASCB Committee agreed to reconsider the application later this year. The AASCB Executive Director, Dr. John McFadden, made it clear that the Institute's application was not rejected, but that further work will be required to ensure that the application meets the AASCB's criteria for membership.

Speculation is a popular pastime in the MBA world. The Membership Committee was impressed with the over-all quality of Babson's application and agreed with the fine compliments paid by the Visitation Team of Deans whose examination was reported in a previous issue of the EXECUTIVE. The Committee was enthusiastic about our Master Plan but appeared to be interested in learning more about Babson until the impact of the Plan was available for assessment. This point seemed to be the prominent feature in the current action.

While the Plan did generate the harassment, the planning action in which we are involved continued to move forward. The President of the AASCB, Mr. George Romney, spoke of the importance of the Plan and we are working towards its implementation. The President's support is critical to the success of the Plan.

The issue of membership is not new to the college. In 1967, Babson was rejected for membership in the AASCB. At that time, we were working towards the development of a Master Plan. However, the Master Plan was not implemented until 1972. It is important to note that the AASCB membership process is a long-term commitment. Babson has been working towards membership for the past 20 years.

Our future action is clear. We will work towards improving our current standing. We will continue our efforts, and we will continue to be a part of the AASCB. In the meantime, we will continue to improve our facilities and grow our student body. Babson has a bright future ahead of it.

Automation At Babson

By Tom Whitson

Babson has recognized today's need for future businessmen to have some knowledge of computers. With this in mind, the college is intensifying and developing its present computer facilities.

In charge of much of this development is Mr. Edgar C. Cash, Babson's director of academic and student services. Mr. Cash has worked as a mathematician, a statistician, and a computer programmer, giving a good background in the scientific approach to our problems, and he has had eight years of experience with computers.

Of the more immediate changes at Babson is a new course called Introduction to Computer Programming, which will be required for all freshmen. This course is designed to introduce freshmen to computer facilities and programming to all students and will be taught in the FORTAN language.

This is a natural step, according to Mr. Cash, given the increasing importance of computers in business and industry.

As Mr. Cash states it, the objective of this course is to make the student programmer aware of the computer's capacity to work as a tool and to teach students how to use this tool. To achieve this awareness, the plans for the future include attempts to integrate many of the present courses to partial computer use. This will become possible as the Babson computer program becomes firmly established and as the faculty works to model courses in order to permit solutions and calculations to be applied to real computers. Programs and more specifically library programs will be utilized to alleviate the computer-minded student of much of the time-consuming calculations necessary in many of the business courses. The experience gained from this first program will be invaluable in familiarizing the student with the computer and the wide scope of application.

Mr. Bowen emphasized that although this program is new and will materialize with time, the use of the computer facilities next year is designed to benefit all Babson students and will not be limited to the incoming freshmen.

The computer system to be used is not known yet. Several possibilities exist, particularly using the computer facilities at MIT via either telecommunication or by processing using the IBM 360 Model 30 Computer.

Three Instructors Resign

Three instructors have recently announced that they will leave Babson in June. Those resigning are Mr. Philip McKim, Mr. Jack Zacker, and Mr. Alan MacLeod.

Mr. McKim and Mr. Zacker, both English professors, have accepted positions at liberal arts colleges. Mr. McKim will be assistant professor of English at St. John's College in Winnipeg. Mr. Zacker will be the English department chairman at Rosemont in the Waitehs College. Babson is happy to wish them well on their new positions.

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Babson To Have New Student Mental Health Service

Beginning in September, Babson will join more than 20 Greater Boston colleges in affiliation with the College Mental Health Center of Boston, Inc. Babson students will then be provided with the opportunity to seek psychiatric and psychological consultation, evaluation and appropriate treatment for problems. In an emergency, this service will be available outside normal office hours and appointments will be available either directly with the "College Center" or through Dean Stark or Dr. Peabody. The service, which is normally provided, will be available by appointment only. Babson's College Center, which is located on the second floor of the Fondal Tower, will assign Babson a liaison psychiatrist who will coordinate the various services and meet regularly with Dean Stark, Mr. Peabody, student advisors, dormitory personnel, administration, and faculty. Babson plans to employ a full-time psychiatrist and a licensed psychologist, who will also be available for consultation.

The next step concerned employee attitudes, Many of the company people actually doubted whether there was a place for AMC in the automotive industry. "Those attitudes had to be changed," Mr. Chapin commented, "because if our own people didn't believe in our program and in our corporate philosophy, and were not prepared to be part of a different corporate character that we were building, then there was certainly little or no hope that we would be able to transmit this to the outside world." Thus, the employees had to be convinced of the continued page 6

continued page 6

Chairman of American Motors, Roy D. Chapin, speaks on building corporate character.

Back to normal
THE EXECUTIVE

VOL. XXIV No. 19
BABSON PARK, MASS., 02157
MAY 16, 1968

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LETTER TO THE EDITOR

Dear Sir:

Although I’ve been retired from journalism for some time now, a recent (and perhaps only a passing) reference to the library in one of your recent issues brought to my attention a thought that has been on my mind for some time: How to get people to use the library.

Selection of new material is just as important as the selection of new material for the library. If you don’t have the right material, the library will not be used.

Also, it’s important to keep the library clean and tidy. The librarians have been doing an excellent job in this regard.

Thank you for your generous support of the library.

Sincerely,

Robert A. Mann
Director

PUBLIC RELATIONS

Sports Car Club

Believe it or not, the Sports Car Club of America exists! Although we only function twice a year, we have nevertheless managed to attract two of our Gymkhanas than any other sport on campus. This year’s spring season started on Sunday, May 9th, at 10 am.

On Saturday the course will be set up at 9 am. The registration deadline is Sunday at 9:30 pm. So come on down and try out this exciting sport.

The gymkhana is open to all students, regardless of experience or skill level. It’s free to enter, so everyone is invited to come and have a good time.

By the way, we also have new officers for the Sports Car Club. They are as follows:

President: Bob Lemmer
Vice President: Bruce Freedman
Treasurer: Dave Haymon
Secretary: Vince Garay

I am a freshman here at Babson and have read the recent articles in the EXECUTIVE con-cerning Blue Key. I have read these articles with increasing interest because since my arrival at Babson, I have been impressed by the low caliber of such organiza-
tions serving the Babson community. I say “serving” because it was always my impression that service was one of the few real purposes of such an organi-
sation. At any rate, one function of Blue Key certainly should not be to place those who wish to qualify for each section on a pedestal for the Babson community to look up to. I am a member of the Babson’s Blue Key members and feel that their purpose is exactly that. In this, I am just wondering why this practice has been discontinued. Perhaps it is because the group is no longer composed of students who qualify primarily on the basis of academic excellence.

In comparison to other camps-

The group is almost entirely incomparable. One of their few responsibilities, and that is to serve the students by selling them books at a price below the price of the books at a price below the price. It was recommended at the last meeting of the board, and still merits retention in long and short term accounts.

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Sincerely,

An Interested Freshman

LIBRARY SUBSCRIPTIONS

The senior class officers are now soliciting subscriptions in the EXECUTIVE for next year. The number of subscriptions in the library. We appeal to students who entered Babson this fall and who are more than pass-
antly graduating, to insure this its future value. We are making a statement to say that the Babson library belongs to us. Let us try to establish a library for all classes in the future, and let us take pride in our cooperation.

Jeff Freedman
Bob Patkin
Steve Bonin
Bob Dean

A few weeks ago an article was written in the EXECUTIVE under the column entitled “Vox Populi” which criticized Blue Key for its total lack of purpose on the Babson campus. In fairness to Blue Key, I would like to point out that there have been many valid complaints made against Blue Key which I believe this author has attempted to ignore. I would like to point out that the author of this article has ignored the fact that Blue Key which usually denotes leadership, honor, scholarship and school spirit on campuses across the nation, on our campus signifies nothing. The group which usually denotes leadership, honor, scholarship and school spirit on campuses across the nation, on our campus signifies nothing.

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Demonstrating Students To Lose Government Aid
By Walter Grant

Washington (C.P.) -- In an effort to crack down on the recent trend in student demonstrations, the House wants to deny federal financial assistance to students who take part in any type of disruptive rallies on college campuses.

The House voted this week in favor of an amendment to that effect to a bill extending the federal student aid programs for two years. The amendment was approved 306-14, and the entire bill later was approved 348-5.

There is considerable disagreement, however, over whether the controversial amendment as passed applies only to the National Defense Education Act loan program, or to all four of the major student aid programs extended by the bill.

The amendment was offered by Rep. Louis Wyman (R-M.R.I.) as a substitute amendment which was specifically related to the NDEA program. As a side to Rep. Wyman, nevertheless, it was intended to apply to all of the programs in the bill, including the Educational Opportunities Grants program, the guaranteed student loan program, and the college work-study program.

Both the House Finance Committee and the House Appropriations Committee approved the Wyman amendment which includes language that specifically states that the amendment does not include the Guaranteed Student Loan Program, nor the College Work-Study Program.

For the most part, federal officials, including John F. Morse, director of the Federal Relations of the American Council on Education, claimed the House amendment applies only to the NDEA program. Recreation of the Wyman amendment, however, most observers agree that members of the House intended the amendment to apply to all of the programs.

Reportedly, the amendment would be worked out before the bill becomes law, they say, and even if they are not Congressional intent will be considered in determining how the amendment will be applied. Rep. Wyman, however, said he supported the amendment as a direct reaction to recent demonstrations on campuses throughout the country in which students have occupied the campus, forced the administrators out, and in some cases forced the closing of the institutions.

The amendment says funds cannot be paid to the individual who "willfully refuses to obey a lawful regulation of an university or college which he is attending or at which he is employed when such willful refusal is certified by the appropriate university or college authority to have been of a serious nature and contributed to the disruption of the necessary or essential operation of the institution.""
## FINAL EXAM SCHEDULE

**Saturday, June 3**
8:00 - 10:00 a.m.
- Managerial Economics: GZ, A1
- Advanced Accounting II: J(1,2), J(3,4), J(5,6)
- Psychology of Leadership: Juniors

10:30 - 12:30
- World History II: F 1
- World History II: F 3
- World History II: F 4
- World History II: F 5
- World History II: F 6
- English Composition I: F 2

2:00 - 4:00 p.m.
- Sales Management: G 1
- English Comp. II: J 4
- Business Cycles: S(2,3)

**Monday, June 10**
8:00 - 10:00 a.m.
- Government II: S 3
- Government II: S 1
- Government II: S 2
- Accounting Theory III: G 1

10:30 - 12:30
- Computer Fundamentals: J(3,6)
- Computer Fundamentals: G 2, d 1

2:00 - 4:00 p.m.
- Finance I: J 1, J 2
- Statistics & Probab.

**Tuesday, June 11**
8:00 - 10:00 a.m.
- Business Policy: S 1
- Logic: F(1,2,3)

10:30 - 12:30
- Intro., Econ. Analysis II: J(1,3)
- J 2

2:00 - 4:00 p.m.
- Industrial Relations: G1-A1
- Science II: S 4
- S 5

**Wednesday, June 12**
8:00 - 10:00 a.m.
- Personnel Psych.: J 1

10:30 - 12:30
- Production Mgmt.:
  - F(1,2)
  - F(3,4)
  - F(5,6)

2:00 - 4:00 p.m.
- Literature II: J(3,5)
- Literature II: J 6
- Literature II: J(1,2)

**Thursday, June 13**
8:00 - 10:00 a.m.
- Money & Banking: J(1,2)
- J 4
- J 5, 6

10:30-12:30
- Stat. & Probability:
  - F 4
  - F 5
  - F 6

2:00 - 4:00 p.m.
- Finite Mathematics: J(1-6)

**Friday, June 14**
8:00 - 10:00 a.m.
- Security Analysis: J-3
- J(4,5)

2:00 - 4:00 p.m.
- Science I: J 2
- J 4

- Financial Mgt. II: J 6

**PROCTORS**
- Genovese
- Bruno
- Hoagland
- McKin
- Mulkern
- Hornaday
- Pearnside
- Bruno
- MacDonald
- Flanagan
- Camfield
- Drinkwater
- Genovese
- Hanauer
- Handler
- Pearnside
- Casey
- Bowen
- Hoagland
- Prindle
- Wertheimer
- Black
- Ingenohl
- Johnson
- Bamford
- Drinkwater
- Levine-Rotman
- Alexander
- Wertheimer
- Woods
- Prindle
- Rotman
- Black-MacDonald
- Ingenohl-Levine
- Basford-McGee
- Koller-Foley
- Zucker
- McKin
- Flanagan
- Foley
- Givens
- Casey
- Malik
- McGee
- Mulkern
- Payne
- Tevorsky
- Mors
- Planagan
FACULTY

OFFICE

SPACE

Staff Photos by
Richard Nugent
Babson College
Results of Operations for the Period 1/1/67 to 3/31/68 and Projected Operations for the Balance of the Year

<table>
<thead>
<tr>
<th>Year</th>
<th>Budget</th>
<th>Operations to 3/31/68</th>
<th>Projected operations for balance of year</th>
<th>Projected over (under) for the year</th>
</tr>
</thead>
<tbody>
<tr>
<td>1967-68</td>
<td>$2,987</td>
<td>$2,949</td>
<td>$4,426</td>
<td>$1,477</td>
</tr>
</tbody>
</table>

Beginning Surplus: 2,987

Revenues:

- Babson: 15,750
- Vending Machines: 1,000
- Ticket Sales: 1,200
- Field Weekend: 2,520
- Spring Weekend: 1,500
- License Fees: 50
- 1966-67 Revenues: 763

Total Revenues: 23,450

Expenses:

- Babson: 6,675
- Executive: 3,450
- Special Appropriation: 533
- Theatre Gold: 6,000
- Social Events: 2,300
- Field Weekend: 2,323
- Winter Weekend: 7,338
- Spring Weekend: 1,500
- Parents Weekend: 100
- Social Chans: 300
- Miscellaneous: 930
- Reserve Fund: 50

Total Expenses: 17,568

Revenue less expenses: (2,956)

Budgeted surplus: 519

Project surplus: 396

Bus. Ec.

Charcoal broiled steaks and white wine were the order of the day last Monday as the Business Economics Society held its annual banquet at Earl's Steak House, Framingham. The society, which usually enjoys learning of the practical side of business life from guest speakers was treated to an entertaining talk by Dr. Frank Genovese, their faculty advisor. Following the dinner, new officers for "68-69" were elected. They were Tyler Hannon, President; Benjamin Peinetsman, Vice President; and Tom Whitson, Secretary-Treasurer. Outgoing President Bob Patkin thanked the membership for their cooperation and interest throughout the year.

Save on Triumph Motorcycles

5% on Helmets, Accessories and Cycles in stock
We sell the BIG POWERFUL 600 Twin, easy handling 500's and the versatile Cub highlights all with new un-construction dependability and performance.

TRIUMPH OF WELLESLEY
John Foley
Route 9 at Cedar St.
225-7273

Faculty Colloquium
By G. W. Backstrom

"Decision-Making in the Federal Reserve System" was the subject of the final faculty colloquium of the Spring Term. The talk was given by George R. Ellis, President of the Federal Reserve Bank (F.R.B.) of Boston. Dr. Ellis, a 1951 Ph.D. graduate from Harvard University, cited three types of decision made by the F.R.B.

Under the title of "Coordination of Operations" he showed how the many functions of the F.R.B. operate smoothly on a day-to-day basis. It was pointed out that the Boston F.R.B. alone counts and wraps 4.5 million (44 tons) of coins, sorts and counts 4.4 million bank notes in currency, processes 1.6 million checks, and transfers 500 million in funds every business day. Each of the twelve Federal Reserve Banks have a regular monthly information exchange, the twelve presidents meet quarterly and have standing committee reports and special committees to deal with current financial and economic problems.

The second area of concentration was "Changes in Structure" of the Federal Reserve System. A case in point was shown to be the current review of legislation "FF by an ad hoc committee picked from the twelve local presidents. Also involved are administrative and advisory groups made up of advisors to the twelve local presidents.

Third, and by far the most interesting was "Changes in Monetary Policy" that are made by the F.R.B. Dr. Ellis told of a hectic Thursday to Tuesday sequence which go through every four weeks before the meeting with the twelve Federal Reserve Bank Presidents. His ordeal really begins late Wednesday when he receives an approximately 130-page booklet describing the economic and industrial situation in the New England area for the previous four weeks. The following day he goes to meetings with his economic advisors, gets more written reports and evaluates, and considers the present New England area credit conditions. During the weekend he will decide what he will voice as his opinion to the Board and come to some form of conclusions with the other presidents. In the fall, he said, the Board is set aside for the "Open Market Committee," the System's most important policy making committee, this board, containing the seven members of the Board of Governors, the president of the New York F.R.B., and four other presidents serving one-year rotational terms will meet and determine monetary policy, particularly Open Market Operations—the System's purchases and sales of Government Securities. All things having been decided, a short policy letter is sent to all member banks of the Federal Reserve System.

In conclusion, Dr. Ellis cited six points which he believes make our Federal Reserve System the best Central Bank in the world. They are, according to Dr. Ellis, nowhere else in the world does any system use such extensive data analyses as in the U.S. Techniques in making decisions are the best possible for all pertinent information, members personal opinions, and local and national interests are carefully considered; third, representation is truly fair to all parts of the nation; four, there is always direct reporting to Congress, good men are kept with the organization, and current political situations bring no pressures on board members; five, the element of human judgment works very well through the present organizational structure; and, sixth, the System is always flexible to permit changes to improve the whole process. Following these remarks, Dr. Ellis entertained many interesting and challenging questions from the audience.

Pizza by Piccolo's
FOR THAT LATE EVENING SNACK CATERING TO BABSON STUDENTS HUGE HOT-OVEN GRINDERS ROASTED PEPPER & DELICIOUS PIZZAS
Turn right onto Rte. 37 Phone 653-8600 just beyond Newton Plaza
WIN AN AMX OR JAVELIN FOR AN ENTIRE WEEK 50¢ DONATION

HEDGETHROUGH
THE AMX PRODUCTION NUMBER,
THE TWO CLOSEST GUESSES WIN IT
A RANDOM DRAWING
WILL FOLLOW A TIE.
TICKETS SOLD
UNTIL FRIDAY

THE GRADUATE

Demonstrators
viction at a later time, Smith
n said, he will again be eligible
to participate in the student aid
program.

The second amendment, of-

tered by Rep. William J. Scherle
(D-Iowa), bars payments to stu-
dents convicted of participating in
riots. Similar amendments have
been tabled in most appropri-
tations bills passed by Con-
gress since the recent civil dis-
orders in urban areas. Both
the Smith and Scherle amend-
ments passed by a voice vote
with little dissent.

Most education officials were
openly disturbed and upset by
the amendments to the student
aid bills. An official at the
American Council on Education
called the amendments "serious
and disturbing." But he added
that "the overwhelming vote in
the House seems to reflect the
mood of the country."

More than 1.4 million students
(about 1/4 of all college students)
participate in at least one of
the four programs affected by
the House bill. The House al-
ready has voted similar restric-
tions on National Science Founda-
tion fellowships.

The four student aid programs
which were extended by the House
are due to expire June 30. The
student aid bill has not been re-
ported out of committee in the
Senate. Total authorizations for
the four programs in the House-
passed bill amount to about one
billion dollars for the two-year
period.

Gainsbrugh

consumer products.

The third major area of con-
centrated in the speaker was
the area of unemployment. The
most pressing problem exists with
the 16-19-year-old age groups where
currently 8% of those seeking
jobs cannot find work. When
black people of this age group
who live in ghettos areas are
examined alone, the rate soars
to well over 50%. This does
d not include those who have given
up looking for employment.

Large companies are starting
to solve this problem through
lowering of basic requirements
for employment and training pro-
grams. This allows for this
and others which suffer
from bigotry and under training
through government programs.

In conclusion, Mr. Gainsbrugh
mentioned four ways in which
businessmen may solve social
and economic problems: define
the problem, gather together all
resources, allocate as much time
and money as possible, and finally
convince the shareholders that
the particular program is in the
best interest of the company and
of the country.

Although our current problems
are great and solutions are not

Beavers Beat
NEC.

The Beavers varsity hockey
team took an early three-goal
lead when Bruce Bodine scored
three out of four goals in the
first period. Bodine scored four
more goals and assisted on two
others before the game ended.
Bob Fine capitalized on three
attempts and also assisted on
two other goals.

Last week with only an men
Bahon tied Plymouth 2-2 4-4
in double overtime. The Bea-
vers hope to beat Plymouth in
return game at home this
Saturday of Spring Week and
at 3:00.

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Three Resign on campus, in reflecting on his past year at Babson, Mr. McKim remarked that it would help Babson if students didn’t define themselves so narrowly as business majors. He felt that Babson should be a "college that transcends vocational training." Mr. Zacker will soon be moving to Ohio where he will join the English Department of Marietta College. He had previously taught at Ohio State University before coming to Babson three years ago. Mr. Zacker praised the high academic standards of both students and faculty but pointed out Babson’s obvious need for improvement in liberal arts. He cited the acceleration of the Babson Master Plan as the improvement of immediate concern to us. The Master Plan, in part, calls for coordination of the boost in the liberal arts program.

Mr. Alan MacDonald, for three years a Babson marketing professor, will move on to the University of North Dakota where he will assume the position of associate professor of marketing. At BAB, Mr. MacDonald was instrumental in forming a graduate program in marketing. In future years we would like to see Babson become a "multi-major college," instead of concentrating merely on business majors. Mr. MacDonald commented that the caliber of the faculty and administration, but called for more involvement in student-faculty relations.

The Babson golf team currently has a record of six wins and four losses. Despite winning record, the team has not yet reached its potential. Babson’s most accomplished player has been Freshman Pete Crane. Pete is the team’s sixth man and has won 8-1/2 of 10 possible points. The most reliable approachman has been Steve Lewis. Steve was low medal scorer for Babson in the New England Golf championships. Emil Meshberg, the team captain, has missed many contests because of Army Reserve meetings.

The team will have a strong medallist for next year, with only one senior graduating this year. Other members of the team this year are Freshmen Bret Haile, Bob Reeve, Bob Koch, and Steve Hasan. Juniors Skip Simonie, Bruce Larch, and returning letterman Lewis, Meshberg, Francois Decatur, and Bob Krugier. There are two matches left this year, both at home. Spring-Feld College will come to Babson on May 16, and U.N.H., follows on Thursday, May 26.

Members of the Boston area Babson Alumni Club will hold their spring Ladies Night meeting which will be held on May 13 at the Bank of America, 400 Boylston Street, in Gordon M. Trim Dining Hall on the campus. The meeting will be preceded by cocktails at 6:30 p.m. and dinner at 7:30 p.m. Speaker for the evening will be Bob Kennedy, radio and TV personality, creator of the program, "Coo," which has been broadcast in New England for the past five years. Some and 100 Harvard and Babson undergraduate and graduate students will be invited to attend. Those so guests of the Boston Club.

Vox Populi timed for "lack of interest," Apparently the work- lage of majority would quite readily agree that it was lack of interest that has curtailed this most enjoyable event. But it’s not apathy on the part of the participating organizations. On the contrary, it’s Blue Key’s own fault that has complicated this event.

I strongly suspect that if the National headquarters of Blue Key were to read the charges leveled against Babson chapter, and the subsequent re- ply, we should withdraw as much as possible. If we could retain our prestige and win the battle of the same time, which is not possible, it would be perfect.

Yes but If Babson had to do it all over again he would.

"It’s done a lot for me," said.

By Joe Concannon

The Boston Globe

RICHARD BURTON PETER O’TOOLE MALL WALKS’ BECKETT NEXT
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