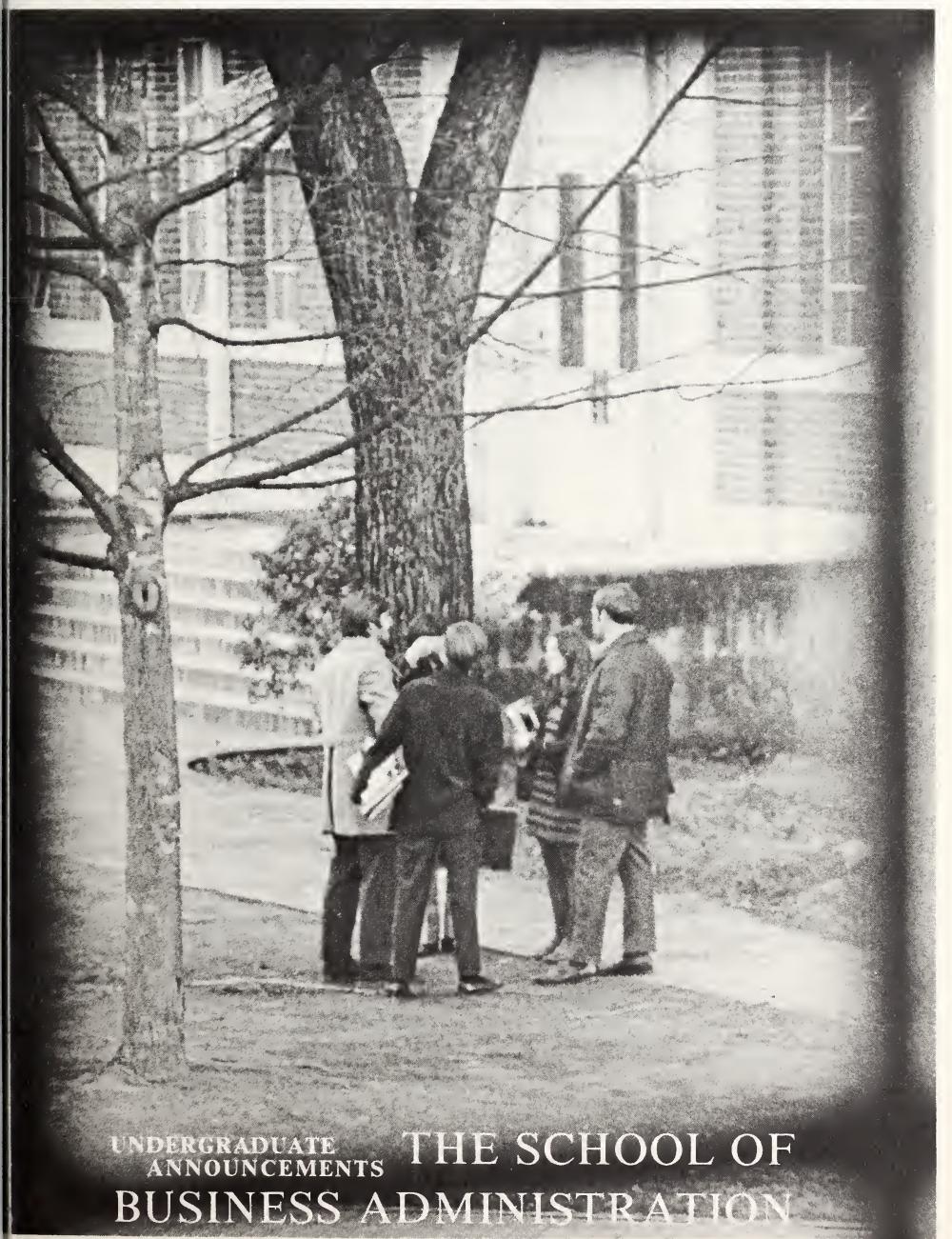


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RECORD OF THE UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL

EMBER 17, 1974

1975-1976 ISSUE



UNDERGRADUATE
ANNOUNCEMENTS

THE SCHOOL OF
BUSINESS ADMINISTRATION

Cover photo by David Gibbs. Photos on pages 4, 15, 25, 37 and 49 by UNC Photo Lab; page 8 by David Gibbs; page 18 by Bill Wrenn.

RECORD OF
THE UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL
Published by THE UNIVERSITY OF NORTH CAROLINA PRESS

*Issued 14 times a year as follows; 2 in December, 2 in January, 2 in February,
3 in March, 3 in April, 1 in May, and 1 in June.*

Second-class postage paid at Chapel Hill, N.C. 27514

Send all Undeliverable Copies and Changes of Address to Director of
Undergraduate Admissions, The University of North Carolina at Chapel Hill,
Chapel Hill, N.C. 27514

December 17, 1974

Number 810

**RECORD OF
THE UNIVERSITY OF NORTH CAROLINA
AT CHAPEL HILL**

The One Hundred and
Eighty-First Session

**School of Business Administration
Undergraduate Announcements**

Announcements for the Session
1975-1976

THE UNIVERSITY OF NORTH CAROLINA

Sixteen Constituent Institutions

WILLIAM CLYDE FRIDAY, B.S., LL.B., LL.D., President

RAYMOND HOWARD DAWSON, B.A., M.A., Ph.D., Vice President—Academic Affairs

_____ , Vice President—Student Services and Special Programs

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JOHN P. KENNEDY, JR., S.B., B.A., M.A., J.D., Secretary of the University

JOHN F. KENNEDY, JR., S.B., B.A., M.A., J.D., Secretary of the University
ARNOLD KIMSEY KING, A.B., A.M., Ph.D., Assistant to the President

ARNOLD KIMSEY KING, A.B., A.M., Ph.D., Assistant to the President
ROSCOE D. McMILLAN, JR., B.S., Assistant to the President for Governmental Affairs

RICHARD H ROBINSON JR A.B. LL.B. Assistant to the President

RICHARD H. ROBINSON, JR., A.B., LL.B., Assistant to the President
J. LEM STOKES, J.J. A.B., M.Div., Ph.D., Associate Vice President—Aca-

J. LEM STORES, II, A.B., M.DIV., PH.D., Associate Vice President—Academic Affairs

Annan's
ROBERT V.

ROBERT W. WILLIAMS, A.B., M.A., Ph.D., Associate Vice President—Academic Affairs

The University of North Carolina was chartered in 1789 and opened its doors to students at its Chapel Hill campus in 1795. Throughout most of its history, it has been governed by a Board of Trustees chosen by the Legislature and presided over by the Governor. During the period 1917-1972, the Board consisted of one hundred elected members and a varying number of *ex officio* members.

By act of the General Assembly of 1931, without change of name, it was merged with The North Carolina College for Women at Greensboro and The North Carolina State College of Agriculture and Engineering at Raleigh to form a multicampus institution designated The University of North Carolina.

In 1963 the General Assembly changed the name of the campus at Chapel Hill to The University of North Carolina at Chapel Hill and that at Greensboro to The University of North Carolina at Greensboro and, in 1965, the name of the campus at Raleigh was changed to North Carolina State University at Raleigh.

Charlotte College was added as The University of North Carolina at Charlotte in 1965, and, in 1969, Asheville-Biltmore College and Wilmington College became The University of North Carolina at Asheville and The University of North Carolina at Wilmington respectively.

A revision of the North Carolina State Constitution adopted in November 1970 included the following: "The General Assembly shall maintain a public system of higher education, comprising The University of North Carolina and such other institutions of higher education as the General Assembly may deem wise. The General Assembly shall provide for the selection of trustees of The University of North Carolina. . ." In slightly different language, this provision had been in the Constitution since 1868.

On October 30, 1971, the General Assembly in special session merged, without changing their names, the remaining ten state-supported senior institutions into the University as follows: Appalachian State University, East Carolina University, Elizabeth City State University, Fayetteville State University, North Carolina Agricultural and Technical State University, North Carolina Central University, North Carolina School of the Arts, Pembroke State University, Western Carolina University, and Winston-Salem State University. This merger, which resulted in a statewide multicampus university of sixteen constituent institutions, became effective on July 1, 1972.

The constitutionally authorized Board of Trustees was designated the Board of Governors, and the number was reduced to thirty-two members elected by the General Assembly, with authority to choose their own chairman and other officers. The Board is "responsible for the general determination, control, supervision, management, and governance of all affairs of the constituent institutions." Each constituent institution, however, has its own board of trustees of thirteen members, eight of whom are appointed by the Board of Governors, four by the Governor, and one of whom, the elected president of the student body, serves *ex officio*. The principal powers of each institutional board are exercised under a delegation from the Board of Governors.

Each institution has its own faculty and student body, and each is headed by a chancellor as its chief administrative officer. Unified general policy and appropriate allocation of function are effected by the Board of Governors and by the President with the assistance of other administrative officers of the University. The General Administration office is located in Chapel Hill.

The chancellors of the constituent institutions are responsible to the President as the chief administrative and executive officer of The University of North Carolina.



UNIVERSITY CALENDAR¹

1975-1976

SUMMER SESSION, 1975

First Term

May 19, Monday

May 20, Tuesday

June 20, Friday

June 23-24, Monday-Tuesday

Registration.

First day of classes.

Last day of classes.

Final examinations.

1. Tentative dates.

Second Term

June 30, Monday	Registration.
July 1, Tuesday	First day of classes.
July 4, Friday	Holiday, Independence Day.
August 1, Friday	Last day of classes.
August 4-5, Monday-Tuesday	Final examinations.

Short terms and institutes will be offered during a term June 11-26 and June 30-July 15. A list of courses offered during these terms will be included under the section *Special Features* in the Summer Session catalogue.

FALL SEMESTER, 1975

August 20, Wednesday	Fall Semester opens.
August 22, 12:00 Noon, Friday	Residence halls open for freshmen.
August 23, Saturday	Orientation and placement of all new freshmen.
August 24, Sunday	Residence halls open for transfer students.
August 25, Monday	Residence halls open for returning students.
August 25-27, Monday-Wednesday	Registration.
August 28, Thursday	Classes begin for all students. Late registration begins.
September 1, Monday	Holiday, Labor Day.
September 3, Wednesday	End of late registration and change in schedules. No registration accepted after this date.
October 12, Sunday	University Day.
October 13, Monday	Progress reports for freshmen due.
October 14, Tuesday	Last day for filing application with Dean for degree to be awarded in December.
November 3-7, Monday-Friday	Pre-registration for Spring Semester.
November 26, 1:00 P.M., Wednesday	Instruction ends for Thanksgiving recess.
December 1, 8:00 A.M., Monday	Instruction resumes.
December 5, Friday	Fall Semester classes end.
December 6-8, Saturday-Monday	Reading days.
December 9-18, Tuesday-Thursday	Fall Semester examinations.
December 19, Friday	Fall Semester closes.

SPRING SEMESTER 1976

January 5, Monday	Semester opens.
January 5, 12:00 Noon, Monday	Residence halls open for new students.
January 6, 12:00 Noon, Tuesday	Residence halls open for returning students.
January 6-7, Tuesday-Wednesday	Registration for new students.
January 6-7, Tuesday-Wednesday	Schedule changes for returning students.
January 8, Thursday	Classes begin for all students. Late registration begins.
January 13, Tuesday	End of late registration and change in schedules. No registration accepted after this date.
February 13, Friday	Last day for filing applications with Dean for degree to be awarded in May.
March 8, 8:00 A.M., Monday	Spring Vacation begins.
March 15, 8:00 A.M., Monday	Instruction resumes.
April 12-16, Monday-Friday	Pre-registration for summer and fall.
April 19, Monday	Holiday, Easter Monday.
April 23, Friday	Spring Semester classes end.
April 24-25, Saturday-Sunday	Reading days.
April 26-May 5, Monday-Wednesday	Spring Semester examinations.
May 9, Sunday	Commencement.

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JOHN CHARLES MORROW III, Ph.D., Provost

HOMER CRANSTON RICE, M.E., Director of Athletics

CECIL GEORGE SHEPS, M.D., Vice Chancellor, Health Sciences

THE SCHOOL OF BUSINESS ADMINISTRATION

Officers of Administration

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CLAUDE SWANSON GEORGE, JR., Ph.D., Associate Dean

ROY WALTER HOLSTEN, A.B., Associate Dean for External Affairs

CURTIS PERRY McLAUGHLIN, D.B.A., Director of the Doctoral Program in Business Administration

JACK NEWTON BEHRMAN, Ph.D., Chairman of the M.B.A. Policy Committee

CALVIN WAYNE ATWOOD, M.A., Executive Director of the M.B.A. Program

NICHOLAS M. DIDOW, M.B.A., Associate Director of the M.B.A. Program

DeWITT CLINTON DEARBORN, D.C.S., Director of the Bureau of Business Services

ROLLIE TILLMAN, JR., D.B.A., Director of The Executive Program

RICHARD IVOR LEVIN, Ph.D., Director of the Young Executives Institute

CLIFTON H. KREPS, JR., Ph.D., Director of the Institute of Applied Business and Economic Research

The Administrative Board¹

JACK NEWTON BEHRMAN, Ph.D., Professor of International Business

R. LEE BRUMMET, Ph.D., C.P.A., Willard J. Graham Professor of Business Administration

DeWITT CLINTON DEARBORN, D.C.S., Professor of Business Administration

JAMES REUBEN GASKIN, Ph.D., Professor of English

JAMES CARLTON INGRAM, Ph.D., Professor of Economics

J. FINLEY LEE, Ph.D., Julian Price Professor of Business Administration

RICHARD IVOR LEVIN, Ph.D., Professor of Business Administration

MAURICE WENTWORTH LEE, Ph.D., Dean, School of Business Administration; Cary C. Boshamer Distinguished Professor of Economics and Business Administration

WILLIAM FREDERICK LITTLE, Ph.D., Professor of Chemistry; Vice Chancellor for Development and Public Service

CECIL G. SHEPS, M.D., M.P.H., Professor of Social Medicine; Director of Health Services Research Center; and Vice Chancellor, Health Sciences

ROLLIE TILLMAN, JR., D.B.A., Professor of Marketing

1. The Chancellor and the Provost are *ex officio* members of the Board. The Associate Dean of the School serves as Secretary of the Board.

THE FACULTY

J. STACY ADAMS, Ph.D., R.J. Reynolds Industries Professor of Applied Behavioral Science

GARY M. ARMSTRONG, Ph.D., Assistant Professor of Business Administration

CALVIN WAYNE ATWOOD, M.A., Lecturer in Business Administration and Executive Director of the M.B.A. Program

WILLIAM EDWARD AVERA, Ph.D., Assistant Professor of Business Administration

GERALD ALAN BARRETT, A.B., J.D., Professor of Business Administration

JOHN DICKSON BAZLEY, Ph.D., Assistant Professor of Accounting

JACK NEWTON BEHRMAN, Ph.D., Professor of International Business

GERALD DEAN BELL, Ph.D., Professor of Business Administration

ROGER ALLEN BLAU, Ph.D., Assistant Professor of Business Administration

LINDA CAROLYN BOWEN, Ph.D., Assistant Professor of Accounting

EUGENE HASTINGS BROOKS, JR., M.B.A., C.P.A., Lecturer in Accounting

R. LEE BRUMMET, Ph.D., C.P.A., Willard J. Graham Professor of Business Administration

RICHARD PERCIVAL CALHOON, M.A., Professor of Business Administration

²CLYDE CASS CARTER, LL.B., Ph.D., Professor of Business Law

WILLARD TRACY CARLETON, Ph.D., William R. Kenan, Jr. Professor of Business Administration

³AVERY BERLOW COHAN, Ph.D., Professor of Finance

DAVID GARELD DANNENBRING, Ph.D., Assistant Professor of Business Administration

EDWARD WILSON DAVIS, Ph.D., Associate Professor of Business Administration

DeWITT CLINTON DEARBORN, D.C.S., Professor of Business Administration and Director of the Bureau of Business Services

ROBERT BIGELOW DesJARDINS, Ph.D., Associate Professor of Business Administration

NICHOLAS M. DIDOW, M.B.A., Lecturer in Business Administration and Associate Director of the M.B.A. Program

DOUGLAS ALLEN ELVERS, Ph.D., Associate Professor of Business Administration

ADOLF JAN HENRI ENTHOVEN, Doctor of Bus. Econ. and Econ. (Netherlands), Visiting Professor of Accounting

JOHN PARKHILL EVANS, Ph.D., Professor of Business Administration and Assistant to the Chancellor

2. Retired June 30, 1974.

3. Absent on leave, September 1, 1974 through August 31, 1975.

- CLAUDE SWANSON GEORGE, JR., Ph.D., Professor of Management and Associate Dean of the School of Business Administration
- ³DAVID W. GLENN, M.B.A., Lecturer in Business Administration
- JOHN COUSTY HARKNESS, B.S., Lecturer in Residence
- ROBERT SPEIR HEADEN, D.B.A., Associate Professor of Business Administration
- ⁴LUTHER HARTWELL HODGES, SR., B.A., Lecturer in Residence
- DAVID EDWIN HOFFMAN, Ph.D., Assistant Professor of Accounting
- ROY WALTER HOLSTEN, A.B., Lecturer in Business Administration and Associate Dean for External Affairs
- G. DAVID HUGHES, Ph.D., Burlington Industries Professor of Business Administration
- THOMAS HARLAN JERDEE, Ph.D., Professor of Business Administration
- JAMES HARRIS JOHNSON III, B.S.M.E., LL.B., Lecturer in Business Law
- RICHARD JOSEPH KEINTZ, Ph.D., Assistant Professor of Business Administration
- C L KENDALL, Ph.D., Assistant Professor of Business Administration
- BASHEER A.M. KHUMAWALA, Ph.D., Associate Professor of Business Administration
- CHARLES ATKINSON KIRKPATRICK, D.C.S., Professor of Marketing, Emeritus
- JAY EDWARD KLOMPMAKER, Ph.D., Assistant Professor of Business Administration
- CLIFTON HOLLAND KREPS, JR., Ph.D., Wachovia Professor of Banking and Director of the Institute of Applied Business and Economic Research
- HAROLD QUENTIN LANGENDERFER, D.B.A., C.P.A., Peat, Marwick, Mitchell Professor of Professional Accounting
- HENRY ALLEN LATANE, Ph.D., Meade H. Willis, Sr., Professor of Investment Banking
- J. FINLEY LEE, JR., Ph.D., Julian Price Professor of Business Administration
- MAURICE WENTWORTH LEE, Ph.D., Cary C. Boshamer Distinguished Professor of Economics and Business Administration and Dean of the School of Business Administration
- RICHARD IVOR LEVIN, Ph.D., Professor of Business Administration and Director of the Young Executives Institute
- JAMES EDWARD LITTLEFIELD, Ph.D., Associate Professor of Business Administration
- CLEMENT SEARL LOGSDON, Ph.D., Professor of Marketing, Emeritus
- RICHARD ALLAN MANN, J.D., Assistant Professor of Business Law
- RICHARD WOLCOTT McENALLY, Ph.D., Visiting Associate Professor of Finance
- CLARENCE HENRY McGREGOR, Ph.D., Burlington Industries Professor of Business Administration, Emeritus
- CURTIS PERRY McLAUGHLIN, D.B.A., Professor of Business Administration and Director of the Doctoral Program in Business Administration
- DANNIE JOSEPH MOFFIE, Ph.D., Professor of Business Administration

3. Absent on leave, September 1, 1974 through August 31, 1975.

4. Deceased October 6, 1974.

ALAN WILLIAM NEEBE, Ph.D., Assistant Professor of Business Administration
LOREN ALFRED NIKOLAI, Ph.D., Assistant Professor of Accounting
⁵ROBERT WESLEY PHILLIPS, D.B.A., Assistant Professor of Business Administration
JOHN JULIUS PRINGLE, Ph.D., Associate Professor of Finance
ISAAC NEWTON REYNOLDS, Ph.D., Professor of Accounting
MICHAEL LEWIS RICE, M.B.A., Visiting Lecturer in Finance
⁵JAMES THOMAS ROBEY, Ph.D., Associate Professor of Accounting
HOWARD O. ROCKNESS, Ph.D., Assistant Professor of Accounting
BENSON ROSEN, Ph.D., Associate Professor of Business Administration
DAVID STEPHEN RUBIN, Ph.D., Assistant Professor of Business Administration
FREDERICK ANSLEY RUSS, Ph.D., Assistant Professor of Business Administration
GUSTAV THEODOR SCHWENNING, Ph.D., Professor of Business Administration, Emeritus
FRANK J. SCHWENTKER, A.B., C.L.U., C.P.C.U., Julian Price Lecturer in Life Insurance, Emeritus
WILLIAM S. STEWART, B.S., J.D., Associate Professor of Business Law
JUNIUS HEWITT TERRELL, Ph.D., C.P.A., Professor of Accounting
⁶WILLIAM ADOLPH TERRILL, Ph.D., C.P.A., Professor of Accounting
ROLLIE TILLMAN, JR., D.B.A., Professor of Marketing and Director of the Executive Program
SHIRLEY F. WOODELL, A.B., Lecturer in Residence
HAROLD EDGAR WYMAN, Ph.D., Associate Professor of Business Administration

Teaching Assistants

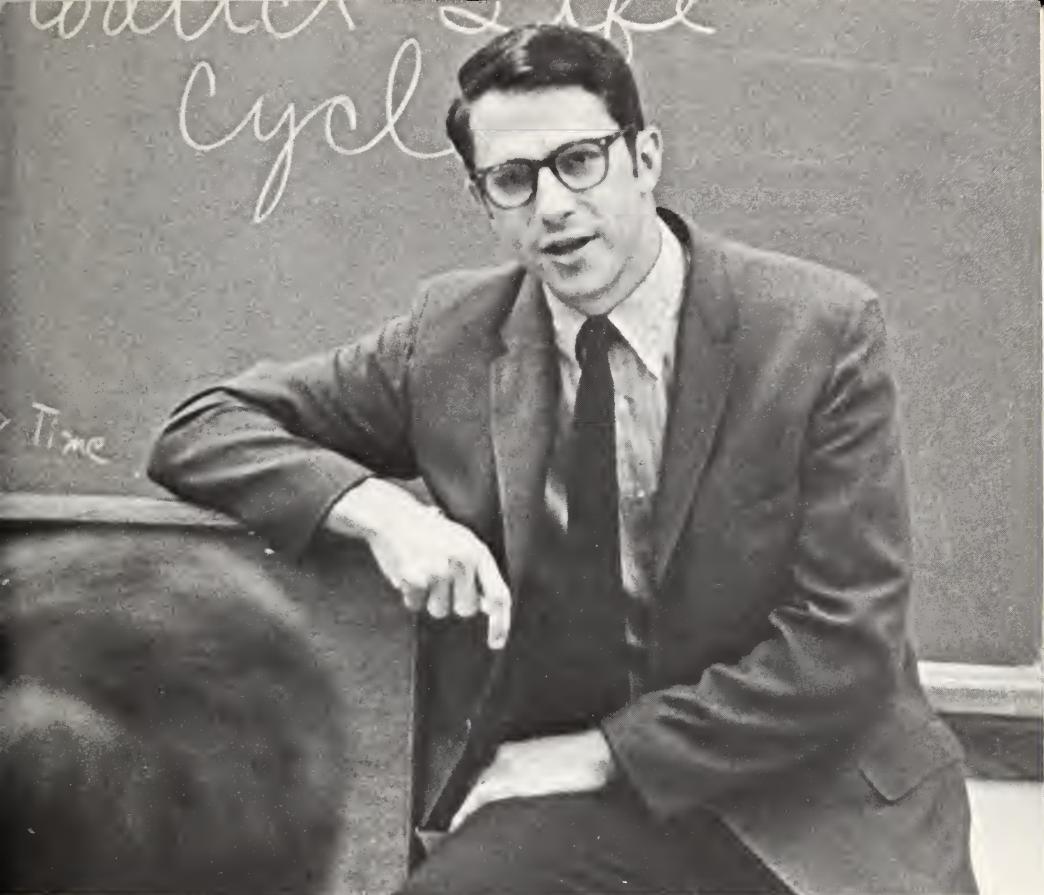
KIEFFER E. BAILEY, III, M.B.A.
STEPHEN E. CELEC, M.B.A.
MICHAEL F. CORNICK, B.S.I.M.
PHILLIP E. DOWNS, M.B.A.
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STEPHEN A. JOLLY, B.S.
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JAMES D. LINDLEY, B.S.B.A.
RICHARD POPE, M.B.A.
RICHARD J. RENDLEMAN, JR., B.A.
DEAN C. SIEWERS, B.S.
DAVID A. UMSTEAD, M.B.A.
DAVID E. UPTON, M.B.A.
PAUL F. WILLIAMS, M.B.A.

5. Resigned August 31, 1974.

6. Deceased June 5, 1974.

SCHOLARSHIP HOLDERS 1974 - 1975

RONALD ROGERS ALBRIGHT, Marvin B. Smith, Jr. Memorial Scholarship
PAUL LARRY BAKER, Marvin B. Smith, Jr. Memorial Scholarship
MICHAEL BRAXTON BOWDEN, Pilot Freight Carriers Scholarship
CLARENCE McDONALD BREWTON, Marvin B. Smith, Jr. Memorial Scholarship
RODNEY EUGENE CHEEK, Rex S. Winslow Scholarship
RANDY GENE CRAVER, Marvin B. Smith, Jr. Memorial Scholarship
FLETCHER MYERS HARRINGTON, III, Rex S. Winslow Scholarship
JOSEPH COOLEY HIGH, Marvin B. Smith, Jr. Memorial Scholarship; Rex S. Winslow Scholarship
GLENN MORRIS JONES, Marvin B. Smith, Jr. Memorial Scholarship
AMY JEAN JORGENSEN, Marvin B. Smith, Jr. Memorial Scholarship
IVAN LLOYD KILLEN, Marvin B. Smith, Jr. Memorial Scholarship
SANDRA CARLENE KIMBALL, Marvin B. Smith, Jr. Memorial Scholarship
MARY MARGARET LaROQUE, Zimmer Scholarship
EVERETTE EUGENE MEDLIN, Marvin B. Smith, Jr. Memorial Scholarship
WILLIAM GRAY MEDLIN, Rex S. Winslow Scholarship
DENISE MICHELLE MURRELL, Marvin B. Smith, Jr. Memorial Scholarship
ROGER DALE TEAGUE, Marvin B. Smith, Jr. Memorial Scholarship
WILLIAM FRANKLIN WADE, JR., Marvin B. Smith, Jr. Memorial Scholarship
KEVIN NICHOLS WALLER, Marvin B. Smith, Jr. Memorial Scholarship
BLANCHE ELIZABETH WEBB, Ernst and Ernst Scholarship in Public Accounting
PHIL LANDIS WILSON, Burlington Industries Scholarship
JAMES MATTHEW YATES, JR., Triangle Advertising Federation Scholarship



INTRODUCTION

HISTORY

The School of Business Administration occupies a place in the University organization coordinate with the other professional schools and the College of Arts and Sciences.

Having offered courses of instruction in economics in certain business subjects for many years, the University in 1919 instituted a comprehensive, well-organized business curriculum. In that year, upon the recommendation of the President and the Board of Trustees, the General Assembly enacted legislation establishing a School of Commerce. In 1950, the name was changed to the School of Business Administration. The curriculum has been revised from time to time to give greater emphasis to professional aspects of business administration, while assuring the scope and breadth of a liberal education. The faculty of the School frequently

reconsiders its individual courses, as well as its coordinated program, in order to maintain a high level of effectiveness.

PURPOSE AND POLICY

Modern society, based on intricate business, economic, social and governmental institutions, requires a large number of men and women who are trained to be effective and responsible managers. The School of Business Administration regards its program leading to the Bachelor of Science in Business Administration as one of the most important ways it can serve this need.

The School has received substantial support from the University, the North Carolina business community, and the state as a whole. Such support has enabled it to bring together a faculty that includes outstanding teachers, research scholars, and men who are national leaders in the development of their professional fields.

A primary object of the School is to prepare students to serve effectively in business positions, and to provide a foundation which will enable them to assume progressively higher levels of responsibility as they gain experience and demonstrate ability. Many of the graduates of the School elect to continue study in graduate and professional programs. The majority accept positions in business, industry, government, and a variety of nonprofit organizations.

In helping guide the educational policy of the School, the faculty has been attentive not only to the role of the individual teacher, but to the development of teaching methods that encourage independent thinking and problem solving. Students enrolled in the School can expect to participate in case studies, computer simulations, field projects involving actual firms, lectures and discussions.

The teaching program is founded on the premise that management education should not only help students understand the principles and methodology which govern the administration of the organization, but should also make them aware of the relationships between the organization and the larger society. Whenever possible, courses are presented from the point of view of the administrator, always keeping in mind

how his field of expertise bears on external economic and social relationships, as well as the internal relationships within the organization. The faculty of the School frequently reconsiders its individual courses, as well as its coordinated program, in order to maintain a high level of effectiveness.

ACCREDITATION

Since 1923, the School has maintained membership in the American Association of Collegiate Schools of Business, an organization dedicated to the promotion of high standards in professional education for business. Membership eligibility is based on the number and caliber of the faculty, the thoroughness of the academic program offered, the content and breadth of the curriculum, both in general education and in business, the financial support of the school, and the physical facilities provided for carrying on the work.

SOCIETIES

Beta Gamma Sigma, recognized by the American Association of Collegiate Schools of Business as the national scholarship fraternity in commerce and business, maintains a chapter, Alpha of North Carolina, at the University. Students who rank scholastically in the highest 10 percent of the senior class and the highest 3 percent of the junior class may be considered for membership in this organization, although the number selected is generally fewer than that indicated by the foregoing figures.

Delta Sigma Pi and Alpha Kappa Psi, national commerce professional fraternities, have chapters in the University. These fraternities perform valuable services in the preparation of students for business careers.



PROGRAM OF STUDY

The course of study leading to the degree of Bachelor of Science in Business Administration covers a period of four years.¹ The Curriculum for the first two years is under the jurisdiction of the General College, and is designed to give the student a foundation of general education in the natural sciences, the humanities, and the social sciences.

During his last two years, under the jurisdiction of the School of Business Administration, the student takes a group of courses intended to give him a familiarity with the problems of each of the basic areas of business administration. In addition, he takes a number of courses of his own choosing, both inside and outside the School of Business Administration, sufficient to make the total of forty courses required for the degrees.

Since an understanding of basic economic principles and relationships is considered to be an indispensable background for the responsible administrator of a business enterprise, cer-

1. Except to prepare for a career in Accounting. See page 21.

tain courses in economics are included in the required curriculum.

Through the Office of the Dean and faculty advisers each student is offered advice and assistance in achieving his educational objectives and fulfilling the requirements for his degree. However, as a part of his training and development in personal responsibility, each student is expected to know the regulations of the University and of this School, as set forth in this catalogue on pages 25-29 and 30-36, and in other official publications, and to conform to them. He is also expected to know and to comply with the requirements of the curriculum.

THE BACHELOR OF SCIENCE IN BUSINESS ADMINISTRATION

To earn a degree of Bachelor of Science in Business Administration, a student must: (1) pass a minimum of 40 courses², comprising at least 120 semester hours exclusive of physical education of which at least 30 semester hours of work must have been passed in residence in the School of Business Administration, and (2) attain an average of C or higher on all courses taken, as well as earn an average of C or better on all Business Administration and Economics courses taken, and (3) achieve the required C average in a total number of hours not to exceed 45 hours beyond minimal graduation requirements. For computation of a C average see page 30.

During the student's first two years in the University he will follow the curriculum prescribed by the General College as follows:

Requirements for Freshmen-Sophomore Years

	Minimum Hours	Semester Courses
English 1 and 2	6	2
Mathematics 21 and either 22 or 31	6	2
Political Science 41	3	1
Business Administration 71 and either 72 or 73	6	2
Economics 31, 32, and 70	9	3
Physical Education 1 and 2	2	-

2. Students who wish to prepare for a career in accounting should see page 21.

Two Natural Science Electives ³	7	2
One Social Science Elective ³	3	1
Three Humanities and Fine Arts Electives ³	9	3
Four College Electives ³	<u>12</u>	<u>4</u>
	63	20

Foreign Language Requirement

The foreign language requirement should normally be completed prior to the junior year. On entering the University, all students will be asked to take a language placement test. Those who place beyond Language 2 will be regarded as having fulfilled the language requirement for the Bachelor of Science degree in Business Administration.

Students who offer two years of high school language, and who do not place beyond Language 2 are required to complete courses through Language 2 as college electives.

Students who do not offer two years of high school language on admission will be required to take Language 1 and 2.

Requirements for Junior-Senior Years

Upon satisfactory completion of the foregoing General College curriculum with a minimum quality-point ratio of 1.75 or higher on all work taken (see page 31), the student may enter the School of Business Administration.

Core Courses

All students who enter the School of Business Administration must pass the following core of basic courses. These courses should be completed promptly after admission to the school, and Economics 132 and Business Administration 91 must be taken within two semesters after admission to the School.

3. For details, see the Undergraduate Bulletin.

Economics 132	Intermediate Theory: Money, Income and Employment	3
Business Administration 91	Business Law	3
Business Administration 130	Production Management	3
Business Administration 150	Organizational Behavior	3
Business Administration 160	Principles of Marketing	3
Business Administration 180	Business Finance	3
	Total Semester Hours	18

Electives

The remaining junior-senior course requirements will be met by satisfactory completion of a minimum of forty-two semester hours. This work will be chosen so that no more than two courses are taken in any one of the subject areas—accounting, finance, operations management, risk management, law, marketing, personnel, and transportation. In core areas, however, two courses may be taken beyond the core.

Electives must be distributed as follows:

7 Electives in business and economics, as follows:	21
4 courses, one in each of four different areas	
3 additional courses in business administration or economics	
7 Electives, of which at least 5 must be taken outside business and economics	
	21
	42
Total Semester Hours	

Program in Accounting

Students who wish to prepare for a career in accounting must take a semester of work in accounting beyond the regular four-year program leading to the B.S. in Business Administration. Students who wish to prepare for the C.P.A. examination should, in addition, take two further courses in accounting. These two additional courses, however, will not count toward a degree.

The upper college courses required for the four and one-half year program in accounting include the following:

- I. Six core courses (as specified in the four-year program) 18 hours

II.	Seven accounting courses as follows:	
	BA 170 Advanced Financial Accounting I	
	BA 171 Advanced Financial Accounting II	
	BA 172 Accounting Theory	
	BA 173 Cost Accounting	
	BA 174 Management Analysis, Reporting & Control	
	BA 175 Auditing	
	BA 177 Principles of Federal Income Taxation	21 hours
III.	Electives	
	The remaining requirements will be met by satisfactorily completing a minimum of thirty-six semester hours of work (so chosen that no more than two courses are taken in one area, except in the core areas where two may be taken beyond the core) distributed as follows:	
5	electives in business administration or economics covering at least three of the following areas: finance, operations management, risk management, law, marketing, personnel, and transportation. (Students preparing for the C.P.A. examination should take BA 194 as one of these electives.)	15 hours
7	electives, of which at least 5 must be taken outside business and economics	<u>21 hours</u>
	Total	75 hours

Students wishing to prepare for the C.P.A. examination should take, in addition to the above courses, BA 178, Specialized Accounting Problems, and BA 179, C.P.A. Problems. These two courses will not count toward graduation.

Preparation for C.L.U. and C.P.C.U. Examinations

Students wishing to prepare for the C.L.U. and C.P.C.U. professional examinations in insurance should take additional work beyond the regular four-year program. Business Administration 121 and 124 will substantially prepare the candidate for Part I and III of the C.L.U. examinations, while Business Administration 122, 123, and 125 will substantially prepare him for Parts I and II of the C.P.C.U. examinations. This additional work may require the student to attend a summer session or an additional semester.

The Honors Program

As a result of distinguished work, a student may be awarded a degree in Business Administration with Honors or Highest Honors. A student desiring to undertake honors work should apply to the Dean of the School of Business Administration or to the Chairman of the Honors Program not later than the second semester of his junior year.

The Reserve Officers Training Corps Program

Regularly organized units of the Air Force R.O.T.C. and Naval R.O.T.C. are maintained at the University. With careful planning, it is possible for a student to coordinate the requirements of these programs with the undergraduate curriculum in business administration in four academic years.

Air Force R.O.T.C. cadets who successfully complete the four year Aerospace Studies Program courses are granted 16 semester hours credit and four course credits. This credit may be substituted for four of the courses required for the degree as follows: one elective course in the General College and three elective courses in the upper colleges and undergraduate schools. In addition, cadets substitute Modern Civilization 1 or 2 and an approved elective in the spring semester, sophomore year, in place of Aerospace Studies 11 and 12. The credits received for the substitute courses are listed in the Undergraduate Bulletin.

For Cadets who do not successfully complete the four-year Air Force R.O.T.C. Program, the course credit earned for graduation will be reduced by one course.

Cadets are advised to consult their advisers and deans or department heads concerning appropriate substitutions.

The two year Professional Officer Course (POC) covers only the last two years of a student's career. Cadets who successfully complete this program are granted 12 semester hours credit and three course credits. This credit may be substituted for three of the courses in the upper college and undergraduate schools.

The Naval R.O.T.C. courses taken in the freshman and sophomore years are substituted for two available electives

in the General College. In the School of Business Administration the Naval R.O.T.C. courses comprising the advanced junior-senior program may be substituted for two "outside" electives.

Utilization of junior and senior R.O.T.C. courses as electives is subject to the requirements of the various curricula set forth below. For further details concerning the R.O.T.C. programs, consult the Undergraduate Bulletin.

GRADUATE PROGRAMS

The Graduate School of Business Administration, through the Graduate School of The University of North Carolina at Chapel Hill, offers programs of study leading to the degrees of Master of Business Administration and Doctor of Philosophy. For detailed information, see the catalogue of the Graduate School of Business Administration.



ADMISSION AND REGULATIONS

REQUIREMENTS FOR ADMISSION

Students of all races are equally welcome in the University of North Carolina. Persons of all racial backgrounds may apply for and accept admission, confident that the policy and regular practice of the institution will protect them from discrimination.

Admission to the School of Business Administration is based upon satisfactory completion of the first two years of college work given in the General College of the University at Chapel Hill. Satisfactory completion of the first two years of General College work is interpreted to mean that a student

must have a minimum cumulative quality-point ratio of 1.75 on all courses taken. (See page 31 for method of calculating quality-point ratio).

A non-refundable application fee of \$10.00 must be submitted with the application for admission. An applicant who has been offered admission reserves his place by the payment of a \$25.00 initial tuition deposit, as outlined on page 38. A person desiring admission as a freshman should write to the Director of Admissions, The University of North Carolina at Chapel Hill, Chapel Hill, North Carolina.

Advanced Standing

A person seeking admission to the School of Business Administration on the basis of work done at another college or university may obtain the necessary application forms from the University's Office of Admissions. Transfer candidates should apply early in the year preceding the contemplated transfer. A schedule of the last dates for submitting application is enclosed with the instructions accompanying each application blank.

The applicant is also required to present a properly certified transcript of his record of work done at an accredited college or university. For institutions within the state, the University accepts the accreditation of the North Carolina State Department of Education. For institutions outside North Carolina, the University relies upon the accreditation of departments of education of the several states, state universities or institutions of comparable rank, and regional accrediting agencies.

A transferring student is expected to present at least a C average on all work taken at other institutions. A course passed with the lowest passing grade at another institution does not give hour credit toward graduation, but may be used to satisfy a course requirement in the University. No credit is allowed for work done at nonstandard or non-accredited colleges or universities, or for work done at schools of business which are not members of the American Association of Collegiate Schools of Business, unless a substantial examination is passed here in each subject for which credit is sought. Any record submitted for advanced standing may be rejected in

whole or in part, and validating examinations may be required in any or all subjects offered for credit.

It will be considered a violation of the honor code if in the application for admission any applicant conceals information concerning previous college or university attendance in order to gain admission on the basis of a high school record alone.

Students accepted for transfer to the University at Chapel Hill, upon completion of two years of college work elsewhere are admitted directly to the School of Business Administration. Students transferring less than two years of college credit are admitted first to the General College from which they will be promoted to the School of Business Administration upon the completion of 60 semester hours of work (including all freshman courses) with a minimum accumulative quality-point average of 1.5 or better on all courses taken. For good reason, exception may be made to this general rule.

REGISTRATION

All students are expected to register in accordance with the procedure established for the current year. New students must present evidence that their medical reports have been properly certified to the Director of Student Health Service.

The listing of a course in the catalogue does not obligate the University to give the course in any particular year.

New and readmitted students, and old students who fail to pre-register, are required to present a Permit to Register card on the regular registration day at the beginning of the term.

Late Registration

Registration for credit in any course is limited to the first four days of instruction unless the late registration is approved by the Dean and the instructor concerned.

Any student registering later than the time appointed for his registration must pay five dollars (\$5.00) as an additional fee for delayed registration. No appeal from the imposition of the late registration charge of five dollars will be granted, unless the delay results from circumstances clearly beyond the

student's control. Such appeals must be made in writing to the Chancellor, must show justification for the delay in registering, and must bear the approval of the Dean.

Course Load

Normally an undergraduate student load will be considered to be 15-17 hours. Exceptions to this load may be made with proper approval.

A load of 18 hours may be allowed if the student has at least a **C** average over-all and for the preceding semester, and needs the 18-hour load in one of the last two semesters to meet graduation requirements.

A load of 18 hours may be allowed in any term if the student has at least a **B** average over-all and for the preceding semester. (See page 31 for method of calculating academic average.)

Attention is called to the reduction of credit for freshmen and sophomore courses when taken late in the student's career.

Schedule Changes

During the regularly scheduled preregistration and registration periods, each student is afforded ample opportunity to select carefully, with the aid of his faculty adviser, his program of courses for the ensuing term. Once having registered, he may add or drop a course only with the approval of his adviser or the Office of the Dean and in conformity with regulations governing course load.

Changes in students' programs may be made during the first four full days of instruction of a term, the Drop-Add and Late Registration period, for valid academic reasons only. At any other time, a grade of **F** may be imposed for the dropping of a course, except for some unusual reason.

A student who stops attending a class without officially dropping it will be given an **F** for the course and is liable to suspension from the University. See "Class Attendance."

Auditing of Courses

All persons not officially registered in the University, who desire to audit a course during the regular academic year, must secure permission of the instructor and the department head or the Dean. A fee of \$10.00 will be charged per semester for each course. A prospective auditor, who has secured approval of the instructor and the department head or the Dean, will pay the auditing fee to the University Cashier in Bynum Hall. A copy of the Cashier's receipt must be filed with the instructor at the beginning of the semester.

Students officially registered in the University, who desire to audit a course, must secure permission of the instructor and the department head or the Dean. No auditing fee will be charged.

No auditing is permitted in the summer session by persons not officially registered. Registered students must secure permission of the instructor to audit a course. No auditing fee will be charged during the summer sessions.

SCHOLASTIC STANDING

Grading System

After the close of each term, a report of the grades earned by each student is sent to his parents or guardian. The reports are based upon the following system of marking:

Grade **A**, Excellent (4 quality points per credit hour)

Grade **B**, Good (3 quality points per credit hour)

Grade **C**, Fair (2 quality points per credit hour)

Grade **D**, Passed (1 quality point per credit hour)

Grade **F**, Failed (0 quality points per credit hour)

Grade **Cond.**, Conditioned (0 quality points until removed)

Grade **Inc.**, Work Incomplete (0 quality points until removed)

Grade Abs., Absent from Examination (0 quality points unless excused and until the excused absense is removed)

A C average is interpreted to mean a ratio of quality points earned to semester hours undertaken of at least 2.0. A course repeated counts as additional hours undertaken.

In computing quality point ratio for honors, Physical Education grades will not be included.

Removal of Incomplete Grades

The grades Inc., Abs., and Cond. must be removed within one calendar year from the date received, or the grade becomes an F.

Grades of Inc. and Abs. (when the latter are properly excused) may be removed at the mutual convenience of the student and the instructor. Grades of Cond. may be removed only at regularly scheduled examination periods. A special permit to remove grades of Cond. and Abs. must be obtained from the Office of Records and Registration and given to the instructor prior to the examination. When applying for the permit, the student should state the number of the course, the grade received, the instructor, and the semester the course was taken.

Appeal of Course Grade

Procedure for appeal of a course grade is outlined in a booklet entitled "Office of Records and Registration: Administrative Procedures," dated September 1, 1967, which is available for reference in the Office of the Dean.

Composition Conditions

A grade of cc attached to a regular grade may be given in any course in the University to a student who has completed his freshman English composition courses and subsequently writes unsatisfactorily. In addition, a cc will be given any student failing to pass the prescribed English test. A student given

a ~~cc~~ is required to remove the Composition Condition prior to graduation.

Honors

Students who maintain sufficiently excellent scholastic averages may be considered for membership in Beta Gamma Sigma as described on page 17.

In the spring of each year, the graduating senior in the School of Business Administration who has earned the highest scholastic average in business administration is awarded the Scholarship Key of Delta Sigma Pi, national professional fraternity in commerce.

The Alpha Kappa Psi, national professional commerce fraternity, awards its Scholarship Medallion to the senior in the School who has maintained the highest academic average during the first three and one-half years of his program in all courses.

Dean's List

Published each semester by the Dean of the School, the Dean's List consists of students who have earned a quality-point ratio of 3.5 or better and were registered for twelve to fourteen hours of letter-grade work, or who have earned a quality point average of 3.2 or better and were registered for fifteen or more semester hours of letter-grade work.

Eligibility for Continued Residence

In order to remain in residence at the University and in the School of Business Administration, students are required to meet the following cumulative point-hour ratio requirements at the beginning of the indicated semesters of college work:

Semester	Minimum Requirement
3	1.50
5	1.75
7 or later	1.90

In order to graduate, a student is required to achieve a cumulative point-hour ratio of 2.00 (required for graduation) in a total number of hours not to exceed 45 hours beyond minimal graduation requirements for his major.

Restoration of Eligibility

Eligibility deficiencies may be made up only in the University's Summer Session or by correspondence work through the University's Extension Division.

When there are extenuating circumstances to explain a student's failure to qualify for continued residence, he may petition the Readmissions Board of the School for permission to remain in residence on a probationary status. The Board convenes at the beginning of each semester to consider such petitions. A student desiring a hearing should submit a letter in quadruplicate to the Dean of the School explaining the nature of the circumstances underlying his failure to qualify for continued residence.

Firearms and Other Weapons Prohibited

The possession of bowie knives, dirks, daggers, loaded canes, sword canes, machetes, pistols, rifles, repeating rifles, shotguns, pump guns, or other firearms or explosives upon any University campus or in any University owned or operated facility, unless explicitly permitted by the appropriate Chancellor or his designated representative in writing, is forbidden. Violation of this prohibition constitutes grounds for suspension from the University.

Withdrawal from the University

Honorable dismissal or prospect of readmission may be forfeited by a student who withdraws at any time other than the end of a term without first securing approval by his dean of

a formal withdrawal. Three steps are involved: (1) application filed with the dean; (2) full investigation of circumstances during lapse of twenty-four hours; and (3) prompt filing of withdrawal form (after approval by the dean) with a recorder in the Office of Records and Registration (Hanes Hall).

When a student withdraws from the University, officially or unofficially, before the end of a regular semester, then in determining the student's eligibility for readmission

- A. that semester shall be counted as a semester in residence
 1. if withdrawal occurs as a result of disciplinary action;
 2. if withdrawal occurs after nine full weeks of classes have elapsed in the semester, regardless of the student's standing in his classes;
 3. if at the time of withdrawal at any point in the semester, the student is reported as below passing in two or more of the courses he is taking (in such cases, the grade F is recorded on all courses in which the student is below passing);
- B. that semester shall not be counted as a semester in residence and no grades will be recorded
 1. if official withdrawal occurs for medical reasons on the recommendation of the Director of Student Health Service;
 2. if withdrawal occurs before the end of the ninth week of classes and the student is reported to be below passing in no more than one of the courses he is then taking.

Readmission

A student who has withdrawn from the University for any reason must have, in order to be academically eligible to return, the following cumulative point-hour ratios at the beginning of the indicated semesters of college work:

Semester	Minimum Requirement
3	1.50
5	1.75
7 or later	1.90

Note that quality points for re-establishing eligibility are earned only on work taken in The University of North Carolina at Chapel Hill (regular session, summer session, or correspondence) and not on work taken in any other institutions or in the Evening College, or on any other campus of the University.

Application for readmission must be made to the Director of Admissions.

Transcript of Record

A statement of official academic record includes all significant recorded information concerning the student's admission, classification, and scholarship. No partial or incomplete scholastic record will be given. If the student's scholarship has been such as to prevent his continuance in the University and is still in force at the date of the record, a plain statement of such fact will be included.

A statement of honorable dismissal will not be granted to students whose conduct and character would not entitle them to remain in the University. In every transcript full mention will be made of any probation, suspension, or other temporary restriction imposed for unsatisfactory conduct and still in force when the statement is made.

The official academic record is used in the conduct of student personnel affairs. In special circumstances, however, this record is available to properly identified State and Federal investigative agencies. Any student who does not wish to have his official academic record made available may inform the Office of Records and Registration in writing that no outside inquirer shall have access to his official academic record without his written consent.

CLASS ATTENDANCE

Absences

Under the general attendance regulations adopted by the University Faculty Council, each instructor is given authority to prescribe the attendance regulations for his class or classes. In addition, the regulations maintain that regular class attendance is a student obligation and a student is responsible for the work, including tests and written work, of all class meetings. No right or privilege exists which permits a student to be absent from any given number of class meetings.

Each instructor is responsible for: (a) explaining his attendance regulations during the first week of every class; (b) keeping an accurate daily record of attendance; and (c) reporting promptly to the dean of the school or college in which the student is registered the name of any student who has been absent either three consecutive times, or more times than the instructor deems advisable.

The grade of a student who quits a course without the permission of the Dean, although he may have a passing grade, will become an F for the course.

The grade of a student who officially drops a course, or who is dropped for other than disciplinary reasons from a course in which he is failing at that time, is recorded as an F unless, in the judgment of the Dean, his failure was caused by circumstances beyond his control.

The Dean will determine whether a student may remain in residence after having been dropped from or having quit one or more courses.

Absence from Examinations

Any student absent from a final examination without an official excuse from the Director of Student Health Service or his Dean, or present and failing to submit examination papers, is reported absent. This mark is equivalent in every respect to grade F or failure.

HOUSING

UNIVERSITY ACCOMMODATIONS

The Department of University Housing at Chapel Hill tries to provide a physical and psychological atmosphere that allows each student to develop his own personality, ability and sensitivity. The University provides residence hall accommodations for approximately 6,600 students, including undergraduate, graduate and professional men and women. Three hundred and six apartments are available for married students.

Information about residence hall accommodations is available by writing to: Department of University Housing, Contracts Office, Carr Building, The University of North Carolina at Chapel Hill, Chapel Hill, N.C. 27514.

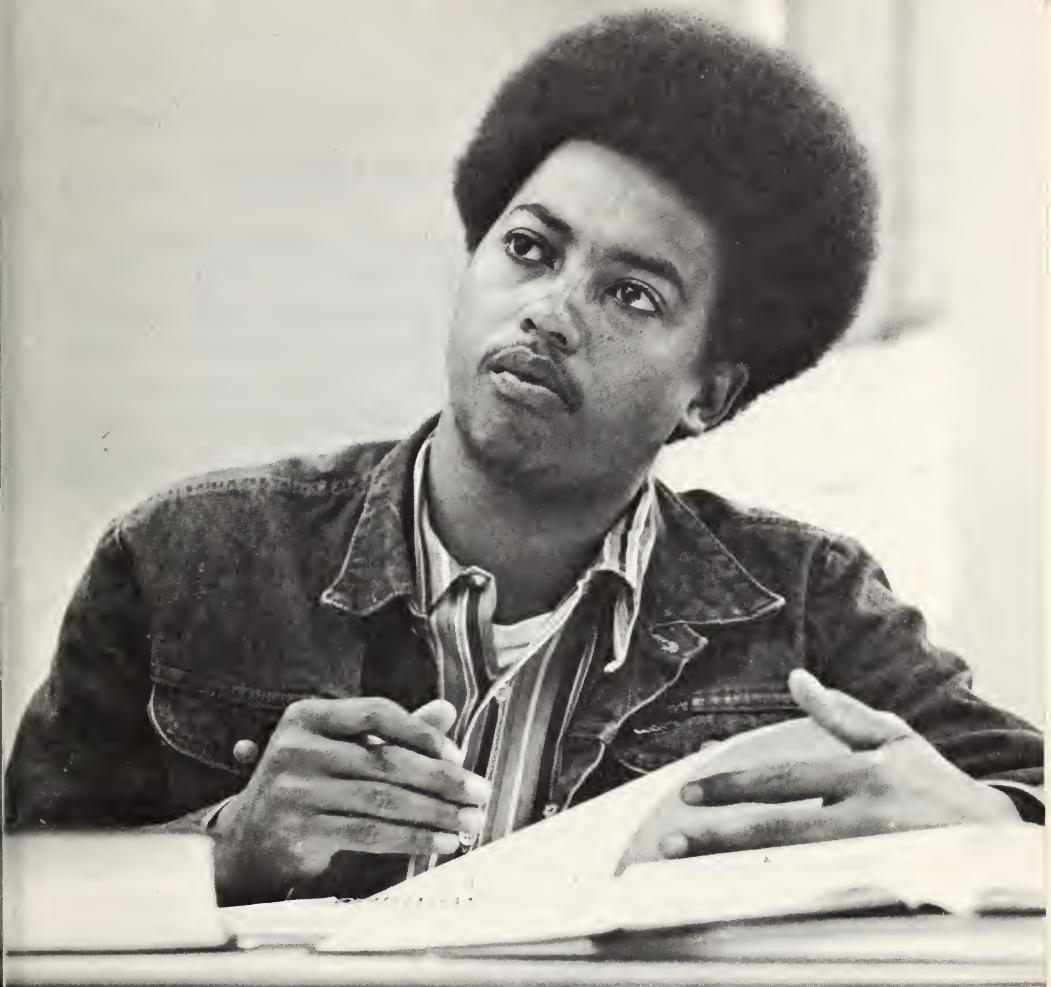
Information about married student housing is available by writing to Manager, UNC Married Student Housing, Odum Village, Branson Street, Chapel Hill, N.C. 27514.

PRIVately OWNED RESIDENCE HALL ACCOMMODATIONS— UNIVERSITY SQUARE

Nearly 800 women and 700 men are housed in privately owned Granville Towers. The location is just off the UNC Campus about one block from the Carolina Inn.

These supervised residence halls, one for women and one for men, have a cafeteria dining commons. The fee charged includes room and board. Further information is available from Granville Towers, University Square, Chapel Hill, N.C.

Arrangement for these accommodations should be made directly with Granville Towers Business Office.



EXPENSES

TUITION AND OTHER FEES¹

The tuition rates for students registered in the School of Business Administration are as follows:

Resident of North Carolina, each semester . .	\$128.00
Nonresident of North Carolina, each semester	900.00
Fees, each semester	\$ 98.50

1. The University reserves the right to make changes in fees and tuition at any time.

ESTIMATED EXPENSES FOR THE COLLEGE YEAR

The University estimates that the average cost for tuition and living expenses for an in-state student living in university residence halls is approximately \$2,450.00 per academic year. For out-of-state students, the estimated average cost is \$3,994.00 per academic year.

An itemized estimate of costs includes:

Tuition	\$256.00
(out-of-state tuition, \$1,800)	
Fees	197.00
Residence hall	500.00
(women's room rent, \$472.00 per year)	
Meals	847.00
Books and supplies	200.00
Miscellaneous expenses, estimates	450.00
(clothing, travel, spending money, etc.)	
Total	\$2,450.00

Tuition Deposits

Each applicant for admission who is accepted by the institution is required to remit to the institution an advance deposit of \$25.00 to be applied against the student's tuition.

Payments and Refunds

Bills for the fall semester are payable at the time of registration. Bills for the spring semester are payable at the Cashier's Office on the first class day of the semester, and thereafter according to a schedule announced. Failure to pay or make the proper arrangements for payment results in the assessment of an extra fee of \$5.00.

If a student withdraws after the first week, his bill will be prorated on the basis of one-tenth for each week (or part of a week) he attends. No refund will be made after the ninth week of any semester.

RESIDENCE STATUS FOR TUITION PAYMENT²

General. The tuition charge for legal residents of North Carolina is less than for nonresidents. To qualify for in-state tuition a legal resident must have maintained his domicile in North Carolina for at least 12 months immediately prior to his classification as a resident for tuition purposes. In order to be eligible for such classification, the student must establish that his or her presence in the State during such twelve-month period was for purposes of maintaining a bona fide domicile rather than for purposes of mere temporary residence incident to enrollment in an institution of higher education.

Domicile. Domicile means one's permanent dwelling place of indefinite duration, as distinguished from a temporary place of abode.

Burden of Proof and Statutory Presumptions. The burden of establishing facts which justify classification of a student as a resident entitled to in-state tuition rates is on the applicant for such classification. Proof of residential status is controlled, initially, by two statutorily prescribed and complementary presumptions, which are stated in terms of *prima facie* evidence:

a. If the parents or court-appointed legal guardian of the student (without reference to the question of whether the student is a minor or an adult) are not domiciliaries (legal residents) of North Carolina, such fact shall constitute *prima facie* evidence that the student is not a domiciliary (legal resident) of North Carolina, and the student must assume the burden of rebutting the *prima facie* showing by producing evidence that he, independently, is in fact a domiciliary (legal resident) of North Carolina, in spite of the nonresidential status of his parents;

b. Conversely, if the parents of the student are domiciliaries of North Carolina, such fact shall constitute *prima facie* evidence that the student is a domiciliary of North Carolina.

2. The information in this section comes from three sources: (i) North Carolina General Statutes, Sec. 116-143.1(b), (d) [Chap. 1364], (d) [Chap. 1377], and (e); (ii) *A Manual to Assist the Public Higher Education Institutions of North Carolina in the Matter of Student Residence Classification for Tuition Purposes*, July, 1974; (iii) Chancellor's Rules and Procedures for Residence Classification of Students for Tuition Purposes.

If the student has neither parents nor legal guardians, the prescribed concept of *prima facie* evidence cannot and does not apply.

c. It is the responsibility of the student to pay tuition at the rate charged and billed while an appeal is pending. In effect, the student who is classified as a nonresident at the time of tuition billing should pay the nonresident rate. Conversely, if a student is classified as a resident at the time of billing, he or she should pay the resident rate.

Statutory Exceptions.

a. *Grace Period.* By virtue of the provisions of G.S. 116-143.1 (d) (Chap. 1364), if a student has been properly classified as a resident for tuition purposes, a change in that student's state of residence thereafter does not effect in all cases an immediate automatic loss of entitlement to the in-state tuition rate. To qualify for the grace period, the following conditions must be satisfied:

1. The student must have been properly classified as a resident for tuition purposes, on the basis of a valid finding that the student in fact was a legal resident of North Carolina and had been such for the requisite twelve-month period prior to classification;

2. At the time of subsequent change of legal residence to a state other than North Carolina, the student must have been enrolled in a public institution of higher education in North Carolina.

The extent of this grace period, during which the in-state rate is applicable in spite of the fact that the student is not a legal resident of North Carolina, is twelve months from the date of change in legal residence, plus any portion of a semester or academic term remaining, as of the expiration date of the twelve-month period, in which the student is enrolled.

b. *Qualifying Periods for Spouses.* By virtue of the provisions of G.S. 116-143.1 (d) (Chap. 1377) and (e), the prescribed twelve-month period of legal residence required for entitlement to classification as a resident for tuition purposes may be shortened on the basis of the marital status of the student, in specified circumstances. If a student otherwise can demonstrate compliance with the fundamental statutory

requirement that he or she be a legal resident of North Carolina, the second statutory requirement relating to duration of residence may be satisfied derivatively, in less than twelve months, by reference to the length of the legal residence of the spouse of the student, if the spouse has been a legal resident of the State for the requisite twelve-month period.

Minors. A minor is any person who has not reached the age of eighteen years. The domicile of a minor is that of the father. With a few exceptions noted below, this presumption is virtually irrebuttable. If the father is deceased, the domicile of the minor is that of the surviving mother. If the parents are divorced or legally separated, the domicile of the minor is that of the parent having custody by virtue of a court order; or, if no custody has been granted by virtue of court order, the domicile of the minor is that of the parent with whom he lives; or, if the minor lives with neither parent, in the absence of a custody award, the domicile of the minor is presumed to remain that of the father. Even though a person is a minor, under certain circumstances the person may be treated by the law as being sufficiently independent from his parents as to enjoy a species of adulthood for legal purposes. The consequences, for present purposes, of such circumstances is that the affected person is presumed to be capable of establishing a domicile independent of that of the parents; it remains for that person to demonstrate that a separate domicile in fact has been established. The circumstances recognized as having the potentially emancipating effect are:

- a. Marriage of the minor person;
- b. Parental disclaimer of entitlement to the minor's earnings and the minor's proclamation and actual experience of financial independence from his parents, with the actual establishment and maintenance of a separate and independent place of residence.

Married Women. The domicile of a wife is presumed to follow that of her husband; the converse is not presumed. There are exceptions to this presumption.³ This presumption arises from the common law. When considered in conjunction with the statutory provisions of G.S. 116-143.1 (d)

³. *A Manual to Assist the Public Higher Education Institutions of North Carolina in the Matter of Student Residence Classification for Tuition Purposes*, July, 1974, p. 35.

(Chap. 1377) and (e), it bestows upon the wife not only the benefit of the husband's domicile but also, if the husband's domicile is North Carolina, its duration with respect to the twelve-month waiting period. [G.S. 116-143.1 (d) (Chap. 1377) and (e), also permit the husband benefit of the wife's domiciliary duration if, immediately prior to the marriage, both spouses had been North Carolina residents but the wife had been domiciled in this state for a longer time than the husband.]

Military Personnel. The domicile of a person employed by the Federal Government is not necessarily affected by assignment in or reassignment out of North Carolina. Such a person may establish domicile for himself by the usual requirements of residential act plus intent. No person shall lose his in-state residence status by serving in the armed forces outside of the State of North Carolina.

Property and Taxes. Ownership of property in or payment of taxes to the State of North Carolina apart from legal residence will not qualify one for the in-state tuition rate.

Change of Status. A student admitted to initial enrollment in an institution (or permitted to re-enroll following an absence from the institutional program which involved a formal withdrawal from enrollment) shall be classified by the admitting institution either as a resident or as a nonresident for tuition purposes prior to actual matriculation. A residential classification once assigned (and confirmed pursuant to any appellate process invoked) may be changed thereafter (with corresponding change in billing rates) only at intervals corresponding with the established primary divisions of the academic calendar.

Transfer Students. When a student transfers from one North Carolina public institution of higher education to another, he or she is treated as a new student by the institution to which he or she is transferring and must be assigned an initial Residential Classification for tuition purposes.

The transfer into or admission to a different component of the same institution (e.g., from an undergraduate to a graduate or professional program) is not construed as a transfer from one institution to another and, thus, does not by itself require a reclassification inquiry unless (1) the affect-

ed student requests a reclassification inquiry or (2) the transfer or enrollment occurs following the lapse of more than one quarter, semester, or term during which the individual was not enrolled as a student.

Responsibility of Students. Any student or prospective student in doubt concerning his residence status must bear the responsibility for securing a ruling by stating his case in writing to the admissions officer. The student who, due to subsequent events, becomes eligible for a change in classification, whether from out-of-state to in-state or the reverse, has the responsibility of immediately informing the Office of Admissions of this circumstance in writing. Failure to give complete and correct information regarding residence constitutes grounds for disciplinary action.

Appeals of Rulings of Admission Officers. A student appeal of a classification decision made by any admissions officer shall be filed by the student with that officer in writing and shall be transmitted to the Residence Status Committee by that officer, who shall not vote in that Committee on the disposition of such appeal. The student shall be notified of the date set for consideration of the appeal and, on request of the student, he or she shall be afforded an opportunity to appear and be heard by the Committee. Any student desiring to appeal a decision of the Residence Status Committee shall give notice in writing of that fact within 10 days of receipt by the student of the decision of the Residence Status Committee, and the basis for such appeal, to the Chairman of the Residence Status Committee, and the Chairman shall promptly transmit the appeal to the State Residence Committee.

A complete explanation of the statute and the procedures under the statute is contained in *A Manual to Assist the Public Higher Education Institutions of North Carolina in the Matter of Student Residence Classification for Tuition Purposes*. This manual and other information concerning the application of this law may be obtained from the Admissions Offices of the University.

All students are responsible for knowledge of the contents of the statute and the *Manual*.

FINANCIAL ASSISTANCE

The income from a number of endowed scholarships is available to students in the School of Business Administration who can show academic attainment along with definite financial need. The University also has certain funds which may be loaned to worthy students who are dependent upon their own efforts to secure an education. In addition, there are a limited number of positions involving various kinds of work which enable students to earn a part of their expenses.

The Marvin B. Smith, Jr., Memorial Scholarship Fund maintains four scholarships, valued at \$600 each, awarded to rising juniors in the School of Business Administration. Recipients must be residents of North Carolina. The tenure of the scholarships is two years, provided the holders maintain high moral and scholastic standards. The bases of the selections are high scholastic rank, character, promise of business leadership, and financial need.

A scholarship of \$500 for a student planning a career in transportation is made possible by Pilot Freight Carriers, Inc.

The Rex S. Winslow Scholarship in the amount of \$600 is donated annually by the North Carolina Real Estate Educational Foundation. Preference is given to students in the School of Business Administration who contemplate careers in real estate.

The Charles G. Sunstein Scholarships are tuition scholarships for out-of-state students awarded on the basis of character, need and scholarship.

The Raleigh Sales Executives Club Loan Fund is available to students from North Carolina. Interest and repayment of these loans begin six months after the student's separation from the university.

Students planning careers in accounting are eligible for the Ernst and Ernst Scholarship, and the Haskins & Sells Scholarship, each in the amount of \$500.

The Mary K. Brown Memorial Scholarship was established in 1931 by Mrs. James M. Brown in memory of her daughter, who for several years was secretary of the School of Commerce. It is awarded to a worthy student who is dependent upon his own efforts to secure an education.

A grant in 1973 from Mr. Graeme W. Zimmer of Zimmer, Inc., Lake Placid, New York, makes possible a \$500 scholarship for a student in business administration.

The John Duke Baldridge, Jr. Scholarship was created in 1974 by the family and friends of the late Mr. Baldridge, a 1953 graduate of the School of Business Administration. The Scholarship is designated for an undergraduate student in the School who demonstrates integrity, leadership, and courage.

The Triangle Advertising Federation Scholarship rotates every two years among the School of Business Administration, the Department of Radio, Television, and Motion Pictures, and the School of Journalism. The \$500 scholarship is designated for a student from central or eastern North Carolina who is considering a career in advertising. It was awarded to a student in the School of Business Administration in 1974 - 1975, and will be in the School in 1975 - 1976.

Information may be obtained by writing to the Director of Student Aid in advance of registration.

ACADEMIC RESOURCES AND SERVICES

LIBRARIES

The two-million-volume general University library includes substantial collections in business administration and economics, for both research and instructional purposes. The Business Administration and Social Sciences Division of the Wilson Library is organized to serve the library needs of students and faculty of the School. This Division contains over 550 current scholarly, trade, and other journals in business and economics, as well as a selected collection of important books plus the essential business services. The library is a depository for the publications of the federal government and the United Nations. These collections, along with the unique collection of state publications, constitute basic research materials of specific value in business administration and economics.

THE PLACEMENT SERVICE

The Placement Service assists students and alumni in finding postgraduate employment in business, industry, and government. Registration is voluntary, and there is no charge for the service.

Students should register for placement early in their senior or last year even though they have a job or may enter military service immediately following graduation. Registration with the Placement Service assures a complete and permanent personnel file, including a summary of college activities and confidential ratings from faculty members, which is available to employers upon request. For prospective employers the Placement Service arranges interviews with students and faculty members.

In addition, occupational information and company literature are available for students. The Placement Service also makes available information regarding post-graduate scholarships and temporary summer employment.

TESTING SERVICE

The University Testing Service offers vocational guidance for students who are uncertain about their vocational choice, or who are encountering academic difficulties.

LECTURES, OBSERVATION TRIPS, AND CLINICS

Students are expected to take advantage of the opportunities to attend lectures offered by prominent business men who are invited to the University for this purpose.

In addition to formal lectures, the School arranges for business leaders to come to the University for informal discussion of current business problems in their respective fields in order to provide the student with a clearer understanding of actual business practice.

From time to time the classes in business administration visit neighboring factories and other types of business firms for the purpose of making firsthand observation of business operations.

THE REYNOLDS STUDENT INVESTMENT TRUST

In October, 1952, Mr. Charles H. Babcock generously gave the University a sum of money to establish an investment trust to be managed by a Student Governing Board composed of selected students qualified to make sound investment decisions. In creating the trust, Mr. Babcock said, "It is hoped that the investment trust to be set up will serve as a useful teaching medium in economics and finance courses. It should bring additional realism and responsibility into the classroom, thereby being of practical benefit both to the student and to the professor. The investment management problems presented should be a stimulus to investment thinking even though the student does not plan a career in banking or finance." One-half the income arising from the operations of the investment trust is donated to the Chapel Hill Community Chest and the other half added to the corpus of the fund.

RELATIONS WITH THE BUSINESS COMMUNITY

THE BUSINESS FOUNDATION

In July, 1946, two hundred seventy-five North Carolina business and educational leaders signed their names to the charter establishing the Business Foundation of North Carolina, Inc. The articles of incorporation provide: "The objects and purposes for which the corporation is formed are to aid and promote, by financial assistance and otherwise, all types of education, service and research for business and industry at or through the School of Business Administration and/or the Graduate School of Business Administration of The University of North Carolina at Chapel Hill . . ." Over the years contributions to the Foundation from interested businessmen have produced an endowment currently valued at four million dollars. The income from this endowment is used by the School of Business Administration for the following purposes: supplementing salaries of distinguished teachers and researchers; supporting and publishing research; providing graduate fellowships; and expanding programs of service to the business community.

The Julian Price Professorship of Insurance was created in May, 1947, by Mr. Ralph C. Price and Mrs. Kathleen Price Bryan of Greensboro, North Carolina, as a memorial to their father, the former president of the Jefferson Standard Life Insurance Company. Funds from this endowment also provide for the Julian Price Fellowships in Business Administration. Although created as an endowment separate from the Business Foundation, the Julian Price endowment is closely allied to the Foundation in interest and purpose. The late Julian Price was a charter member of the Foundation.

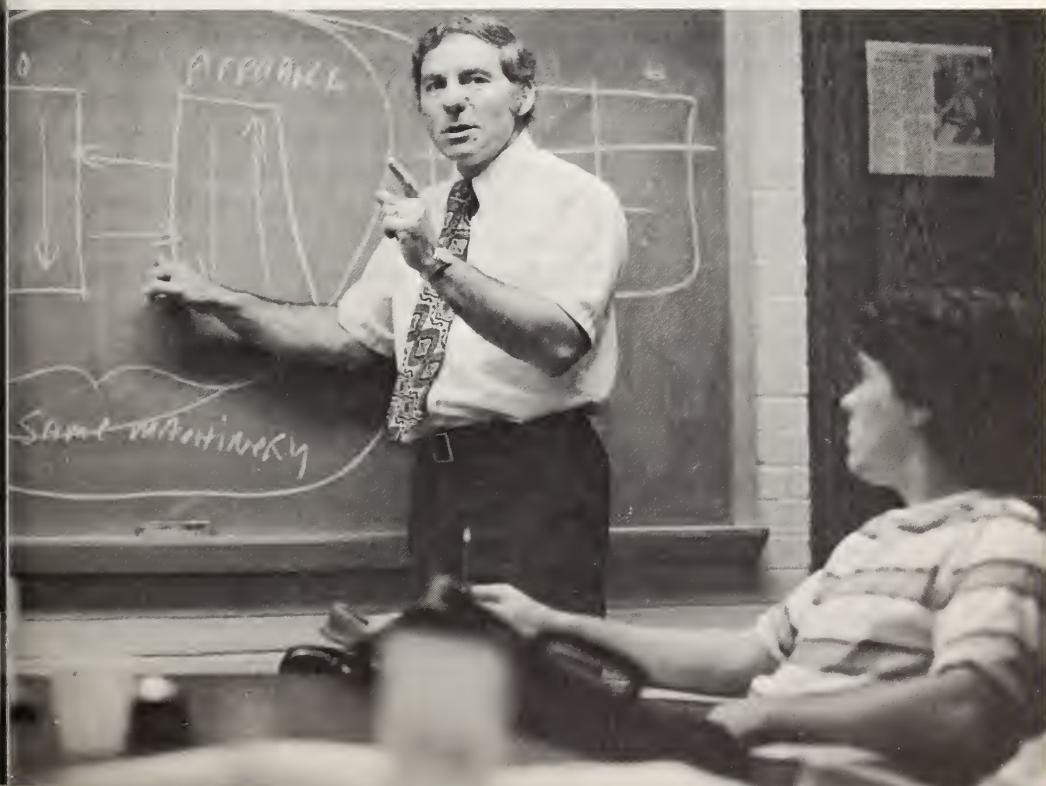
In October, 1951, the Wachovia Bank and Trust Company, through a generous gift to the Business Foundation, established an endowment for the purpose of supporting instruc-

tion and research in the field of banking. Under the terms of the endowment an annual income was used to create the Wachovia Professorship in Banking.

In November, 1951, two additional professorships were created at the School through generous gifts to the Business Foundation. R.J. Reynolds Industries established the Reynolds Professorship, currently designated for a professor in the field of Applied Behavioral Sciences; and Burlington Industries, Inc., created the Burlington Industries Chair in Business Administration. Both endowments provide annual income for instruction and research in the respective fields.

Drexel Enterprises, Inc. completed a generous gift of endowment funds to the Business Foundation in March, 1959. Income from this endowment has been designated for use in support of the Drexel Research Professorship at the School. The Professorship is awarded annually to a faculty member involved in major research responsibilities.

In 1958, the Jefferson Standard Life Insurance Company, the Pilot Life Insurance Company, and the North Carolina National Bank established separate endowments designated as the Jefferson Standard, Pilot Life and North



Carolina National Bank Business Education Funds. Annual income from each of these endowments is given to the Business Foundation for unrestricted use by the School of Business Administration.

In 1959, the Business Foundation expanded its membership policy to include, in addition to endowment contributions, gifts expendable by the School in the year in which they are given. A "living endowment," the program is known as the Sustaining Membership Program and is being supported by businesses and individuals whose annual gifts equal the income from a sizeable endowment fund.

The Willard J. Graham Chair of Business Administration was established in April, 1966, by the graduates of The Executive Program to honor Professor Graham, who was Director of the Program from its inception in 1953. Endowment income is used to support a distinguished professorship in Business Administration.

The Meade H. Willis, Sr. Professorship in Investment Banking was established in 1968 by Meade H. Willis, Jr., Ben S. Willis and James P. Willis, sons of the late well-known investment banker. Annual income is directed toward support of the occupant of the distinguished chair and his work.

In 1972, the Mildred Borden and Robert March Hanes Foundation Trust was established through an earlier bequest of Mrs. Mildred Borden Hanes. Mrs. Hanes wished that the income from the endowment should be used to perpetuate her husband's active interest in the continued growth and improvement of the University of North Carolina, and particularly the School of Business Administration. Robert March Hanes led in the establishment of the Business Foundation of North Carolina, and was the Foundation's first president.

The Peat, Marwick, Mitchell Foundation established the Peat, Marwick, Mitchell Professorship in Professional Accounting in 1974. It is awarded to a professor who provides leadership in innovative research and in excellence in teaching in the field of public accounting. The Foundation has pledged support for the chair in the amount of \$10,000 a year over a ten-year period.

The UNC-Luthor H. Hodges Memorial Fund was established in 1974 in honor of the late Governor of North Carolina and former U.S. Secretary of Commerce. Con-

tributions to the fund have been designated to support a distinguished professorship in business ethics at the School of Business Administration and to expand the School's programs in that field.

MANAGEMENT DEVELOPMENT PROGRAMS

Bureau of Business Services

The Bureau of Business Services designs and operates management institutes for business. These institutes are conducted at Chapel Hill and throughout the State of North Carolina.

Management Institutes at Chapel Hill include industry-sponsored institutes and open enrollment institutes. Each industry-sponsored institute usually covers a number of topics of special concern to executive personnel in a particular industry. Open enrollment institutes usually cover a single topic that is timely and relevant to executives without regard to industry group.

The faculty for industry-sponsored institutes usually comprises industry experts as well as representatives of a cross-section of the School's permanent faculty. The faculty for open enrollment institutes comprises selected members of the School's faculty whose special expertise is in the subject area being considered by that particular institute.

Information about both types of institutes can be obtained by writing to the Director, Bureau of Business Services, The Graduate School of Business Administration, University of North Carolina, Chapel Hill, N.C. 27514.

Management Development, Inc.

Off-campus general management institutes are conducted in approximately eight North Carolina communities each year. These institutes receive administrative and logistical support, together with educational design, from the Bureau of Business Services and Management Development, Inc.

Management Development, Inc. is a non-profit corporation owned and managed by the graduates of The Execu-

tive Program. Its objective is to provide local opportunities throughout the State of North Carolina for business executives and professional persons to update and increase their managerial capacity. The faculty for these institutes comprises graduates of The Executive Program and consequently includes outstandingly successful executives from all parts of North Carolina and from most of the State's leading business firms. Each such institute is jointly sponsored by Management Development, Inc. and a civic organization in the community, usually the Chamber of Commerce. Information about how to establish a Business Management Institute in a particular community can be obtained by writing to the Educational Director, Management Development, Inc., Bureau of Business Services, The Graduate School of Business Administration, University of North Carolina, Chapel Hill, N.C. 27514.

The Executive Program

The Executive Program, a program of advanced study in business administration for men and women in management, was established in 1953. This program is designed for persons already carrying major executive responsibility. All areas are presented from the top management point of view to increase general effectiveness of executive performance. The overall objective is the development of a broad-gauge senior management personnel.

The Program is not a series of self-contained units; instead attention is devoted to cases and problems which involve several areas. The emphasis is upon (a) the development of an understanding to the problems of all divisions of the business and (b) an approach to the solution of these problems from the top management point of view. Each participant prepares, under a faculty advisor, a written five year plan for his firm as part of his graduation requirements for the program.

The Program consists of a combination of five weekends and three one-week periods of full-time residence. Each applicant for admission should be nominated by his employer and sponsored by him. Admission is highly selective; successful business experience weighs heavily in the selection.

Further details regarding this Program may be obtained by writing to the Director, The Executive Program, School of Business Administration, The University of North Carolina at Chapel Hill.

Young Executives Institute

The Young Executives Institute is an intensive residence management development program specifically designed to satisfy the advanced management training requirement of the younger administrator.

The program is structured to provide a formal introduction to policy decision considerations and advanced training in other aspects of management for young executives being considered for positions with greatly increased responsibility in their organizations. It provides training applicable not only to manufacturing firms but also to service industries, including health, and to local and state governments.

The curriculum includes comprehensive coverage both of functional area issues and the broader cross-functional and cross-disciplinary range of problems. The course is based on a solid exposure to the tool areas: decision analysis, computers and information systems, individual and group behavior, accounting and control. From these foundations the curriculum develops the concept of managerial decision-making skills in the policy areas: marketing, operations, and financial management. Finally, the environment external to the organization is explored through the broad program segments in monetary theory and the corporate role in modern society.

The five-week program is divided into three sessions spaced over the spring semester of each year. In addition to scheduled class sessions, time is provided each evening for in-depth discussion of specific current issues led by a recognized university specialist in the area.

Admission to the Young Executives Institute is open to promising young administrators between the ages of 25 and 35 who have at least five years of managerial experience. All participants are nominated by their companies and selected by the School's Administrative Board.

Further information regarding YEI may be obtained by

writing the Director, Young Executives Institute, School of Business Administration, The University of North Carolina at Chapel Hill.

INSTITUTE OF APPLIED BUSINESS AND ECONOMIC RESEARCH

The Institute of Applied Business and Economic Research is a unique operation among Southeastern schools of business. It was established in 1971 to encourage and carry out research aimed specifically at solving problems of North Carolina and the Southeastern Region. In addition to providing financial support for such research, the Institute serves as a mechanism for coordinating efforts by University faculty members with those of other agencies, including the Economic Development Administration, the Appalachian and Coastal Plains Regional Commissions, the Research Triangle Institute, the regional Federal Reserve Banks, appropriate state governmental agencies, and other universities.

COURSES¹

- 71 BASIC ACCOUNTING PRINCIPLES (3). Corequisite (or pre-requisite). Economics 31 and 32 or equivalents. Role of accounting; basic concepts and methodology; mass data processing; valuation and income determination principles; management and internal control problems of basic financial statement components. *Fall and spring.* Staff.
- 72 FINANCIAL ACCOUNTING PRINCIPLES (3). Prerequisite, Business Administration 71 or equivalent. Designed primarily for accounting majors. Structure of financial statements and related accounting reporting problems; compound interest problems; analysis and interpretation of accounting data; income tax planning. *Fall and spring.* Staff.
- 73 ELEMENTARY MANAGERIAL ACCOUNTING (3). Pre-requisite, Business Administration 71 or equivalent. Designed for non accounting majors. Usefulness and limitations of financial statement analysis; sources and uses of working capital and cash; elements of management accounting, analysis, reporting and control. *Fall and spring.* Staff.
- 74 GENERAL ACCOUNTING (3). Prerequisite, junior-senior standing. Non-business administration students only. Basis for evaluating, interpreting, and reporting financial information. Accounting process, determination of cost and income, sources and uses of capital, changing price levels, income taxes. *Fall and spring.* Staff.
- 91 BUSINESS LAW (3). The purpose of this course is to give the student an understanding of the main principles of law which govern the daily conduct of business. Contracts and agency are given special attention. *Fall and spring.* Johnson, Mann, Stewart.
- 98 HONORS COURSE (3). Reading and preparation of an essay under the direction of a member of the faculty. *Fall.* Staff.
- 99 HONORS COURSE (3). Reading and preparation of an essay under the direction of a member of the faculty. *Spring.* Staff.

1. For courses open to graduate students, see Graduate School of Business Administration catalogue.

Courses for Graduates and Advanced Undergraduates

- 110 QUANTITATIVE METHODS IN DECISION PROBLEMS I (3). Prerequisites, Mathematics 22 or 31 and Economics 70, or equivalents. The use of quantitative tools in formulating and analyzing decision problems. Topics include decision analysis, linear programming, and inventory models. *Fall and spring.* Staff.
- 111 QUANTITATIVE METHODS IN DECISION MAKING II (3). Prerequisite, Business Administration 110 or equivalent. Formulations of allocation problems, such as inventory, maintenance, replacement, profit control, and their analysis as sequential decision, network and assignment problems. *Spring.* Staff.
- 120 RISK MANAGEMENT (3). Analysis of the financial problems inherent in the multitude of static risks which confront the business enterprise, and evaluation of the alternative methods of dealing with such problems utilized in modern scientific risk management. *Fall and spring.* Keintz, J. F. Lee.
- 121 LIFE INSURANCE (3). Basic life insurance principles and practices; includes functions, types of contracts, premium and reserve calculations; legal aspects, settlement options and programming; risk selection; company organization and management. *Fall and spring.* Keintz, J. F. Lee.
- 122 PROPERTY INSURANCE (3). A study of the more important types of property coverages, including fire, marine, and inland marine insurance. Includes hazards, policy types, rate determination, company organization, financial analysis, and legal background. *Fall and spring.* Keintz, J. F. Lee.
- 123 CASUALTY INSURANCE (3). The social, economic, and legal bases for workmen's compensation, automobile, accident and health, burglary, fidelity, surety, and other casualty insurance. Includes rate-making, contract analysis, types of companies, and state regulation. *Fall and spring.* Keintz, J. F. Lee.
- 124 ADVANCED LIFE INSURANCE (3). Prerequisite, Business Administration 121 or equivalent. An introduction to the more specialized life insurance services, such as advanced programming, Social Security benefits, wills, trusts, taxation, estate planning, and business life insurance. *Spring.* Keintz, J. F. Lee.
- 125 ADVANCED PROPERTY AND CASUALTY INSURANCE (3). Prerequisites, Business Administration 122 or 123 or equivalents. A study of multiple line insurance, advanced rate-making, financial statements, investments and reserves, insurance statistics, reinsurance, loss adjustment, insurance surveys and government regulation. *Spring.* Keintz, J. F. Lee.
- 130 PRODUCTION MANAGEMENT (3). Analysis of the production-operating function in both manufacturing and non-manu-

- factoring organizations. Developing production policies which support total organizational goals under varying constraints. *Fall and spring.* Staff.
- 131 PRODUCTION MANAGEMENT ANALYSIS (3). Prerequisite, Business Administration 130 or equivalent. A case analysis course in which the principles of modern production management are applied to the solution of selected production problems considering the total objectives of the organization. *Fall and spring.* Dannenbring, Davis, Elvers.
- 133 DESIGN AND OPERATION OF PRODUCTION SYSTEMS (3). Prerequisite, Business Administration 130 or equivalent. Analysis of the problems of planning and scheduling the production-operating function of a business enterprise. Topics include forecasting, job-shop scheduling, assembly-line balancing, project management. *Fall.* Dannenbring, Elvers, Khumawala.
- 135 QUALITY CONTROL BY STATISTICAL METHODS (3). Prerequisite, Economics 70 or equivalent. Control charts: variables; defects, defectives. Operating characteristic. Tolerance limits: Single, double, multiple and sequential sampling. Producer's and consumer's risk. AOQL. *Spring.* Staff.
- 137 PRODUCTION MANAGEMENT CONTROLS (3). Prerequisite, Business Administration 130. Development of the skills necessary to analyze planning and control problems using an integrated set of problems, cases and programming exercises. *Fall and spring.* Elvers, Khumawala.
- 141 TRANSPORTATION MANAGEMENT (3). Management principles applied to transportation as a part of physical distribution. *Fall and spring.* Staff.
- 150 ORGANIZATIONAL BEHAVIOR (3). Introductory analysis of human behavior in organizations and its applications in organizational and job design, staffing, development, compensation, and labor relations. *Fall and spring.* Staff.
- 152 SOCIAL PSYCHOLOGY OF ORGANIZATIONS (3). Prerequisite, Business Administration 150 or equivalent. Systems analysis of behavior in organizations and its application to the management of human resources. *Fall and spring.* Adams.
- 153 SOCIAL-TECHNICAL SYSTEMS (3). Prerequisite, Business Administration 152 or equivalent. Advanced readings and intensive analysis and discussion of cases and problems in socio-technical systems. *Spring.* Adams.
- 154 PERSONNEL DEVELOPMENT (3). Prerequisite, Business Administration 150 or equivalent. Analysis of problems, methods and incentives in the development of personnel. Emphasis is on the development of supervisors and executives. *Fall and spring.* Calhoon.

- 155 ORGANIZATIONAL BEHAVIOR RESEARCH SEMINAR (3). Prerequisite, Business Administration 150 or equivalent. Introduction to research methods followed by individual readings and research in organizational behavior. *Fall*. Rosen.
- 157 PERSONNEL PROBLEMS (3). Prerequisite, Business Administration 150 or equivalent. An advanced course in personnel administration concentrating on major problems and policies in managing the human resources in an organization. *Fall and spring*. Jerdee, Moffie, Rosen.
- 160 PRINCIPLES OF MARKETING (3). Marketing organization and methods with emphasis on the social and economic aspects of distribution. Consumer problems, marketing functions and institutions, marketing methods and policies. *Fall and spring*. Staff.
- 161 ADVERTISING (3). Prerequisite, Business Administration 160 or equivalent. The organization and functions of advertising. Topics include economic and social aspects; types of advertising and purposes; media types, selection and evaluation; advertising research. *Fall and spring*. Armstrong, Kendall, Klompmaker, Littlefield.
- 162 SALESMANSHIP AND SALES PROMOTION (3). Prerequisite, Business Administration 160 or equivalent. Principles of effective selling; professional aspects of personal selling; qualifications and obligations of salesmen; program planning and administration; interdepartmental coordination of promotion efforts. *Fall or spring*. Staff.
- 163 MANAGEMENT OF PROMOTION (3). Prerequisite, Business Administration 160 or equivalent. Consumer behavior, personal selling, advertising, sales promotion, and the management of total promotion programs. *Fall and spring*. Armstrong, Hughes.
- 165 RETAILING (3). Prerequisite, Business Administration 160 or equivalent. A study of the place of retailing in the economy. Topics include development of the present retail structure, functions performed, principles governing effective operations, modern store policies and practices, and managerial problems. *Fall or spring*. Tillman.
- 166 DISTRIBUTION MANAGEMENT (3). Prerequisite, Business Administration 160. The area of distribution in business, including retailing, wholesaling, marketing logistics, distribution analysis. *Fall and spring*. Klompmaker, Russ.
- 168 INTRODUCTION TO MARKETING RESEARCH (3). Prerequisites, Economics 70, Business Administration 160 or equivalents. An introduction to research methodology with em-

phasis upon the compilation, analysis and interpretation of data used in the planning and control of marketing operations. *Fall and spring.* Kendall, Littlefield, Russ.

- 169 MARKETING POLICIES (3). Prerequisites, Business Administration 160 or equivalent, and senior standing. A problem method course dealing with specialized marketing functions and policies; includes product and line, brands, channels of distribution, prices and pricing, promotion, and diagnosis and control. *Fall and spring.* Headen, Littlefield, Armstrong.
- 170 ADVANCED FINANCIAL ACCOUNTING I (3). Prerequisite, Business Administration 72 or equivalent. Income measurement and valuation problems related to cash, marketable securities, receivables and special sales methods, inventories, long term investments, and liabilities. *Fall and spring.* Bazley, Nikolai, Reynolds, Rockness.
- 171 ADVANCED FINANCIAL ACCOUNTING II (3). Prerequisite, Business Administration 170 or equivalent. Income measurement and valuation problems related to plant and equipment, intangible assets and stockholder equity; partnership problems; insurance problems; price-level problems; and state analysis. *Fall and spring.* Nikolai, Reynolds, Rockness.
- 172 ACCOUNTING THEORY (3). Prerequisite, senior standing. Critical examination and analysis of accounting principles with emphasis on determination of cost and income, valuation and statement presentation. Study of current problems presented in accounting literature and business cases. *Fall and spring.* Brooks, Langenderfer, Rockness.
- 173 COST ACCOUNTING (3). Prerequisite, Business Administration 72 or equivalent. A study of cost systems, including job order, process, and standard costs. Managerial use of information is stressed. *Fall and spring.* Brummet, Rockness.
- 174 MANAGEMENT ANALYSIS, REPORTING AND CONTROL (3). Prerequisite, Business Administration 73 or 173. Development of systems, concepts and analytical methods to serve the information needs of management in decision making and control. *Fall and spring.* Bazley.
- 175 AUDITING (3). Prerequisite, Business Administration 72 or equivalent. A course in auditing theory and practice. Auditing standards, procedures, rules of professional conduct, and related materials of professional importance are studied. *Fall and spring.* Terrell.
- 177 PRINCIPLES OF FEDERAL INCOME TAXATION (3). Prerequisite, Business Administration 72 or 73. Underlying principles of the Federal income tax law; problem recognition and tax planning emphasis. *Fall and spring.* Bowen, Brooks, Hoffman.

- 178 SPECIALIZED ACCOUNTING PROBLEMS (3). Prerequisite, Business Administration 171 or equivalent. Advanced problems involving foreign exchange and branches, domestic branches, consolidation, estates and trusts, sick-business problems, compound interest applications, and governmental accounting. *Fall.* Reynolds.
- 179 CERTIFIED PUBLIC ACCOUNTING PROBLEMS (3). Prerequisite, major in accounting, and approval of the instructor. A review of the general and specialized accounting problems which constitute the subject matter of C.P.A. examinations. *Spring.* Langenderfer.
- 180 BUSINESS FINANCE (3). Prerequisite, Business Administration 71 or equivalent. Theoretical foundations of optimal financial policy. Problems and cases provide application of theory to financial decisions involving cash flow, capital structure, capital budgeting. *Fall and spring.* Staff.
- 182 CASES IN BUSINESS FINANCE (3). Prerequisite, Business Administration 180 or equivalent. Attention is given to cases involving financial decisions for non-financial corporations. Both long and short term capital problems are considered. *Fall and spring.* Cohan, Glenn, Pringle.
- 183 TOPICS IN MICROECONOMIC ANALYSIS (Economics 133) (3). Prerequisite, Economics 70 or 131 or equivalent. Economic versus accounting profit; the meaning and significance of uncertainty; capital budgeting and the firm's cost of capital; portfolio theory; cost-benefit analysis and the social cost of capital. *Fall or spring.* Cohan.
- 185 FINANCIAL INSTITUTIONS AND MARKETS (3). Prerequisite, junior or senior standing in Business Administration or Economics. Analysis of the operating policies of financial institutions and the effect of such policies upon the structure of the capital markets. *Fall and spring.* Kreps.
- 186 INVESTMENTS (3). Prerequisite, junior or senior standing in Business Administration or Economics. A survey of investment principles and practice. Emphasis is given to the problems of security analysis and portfolio management with special attention to the investment problems of the individual investor. *Fall and spring.* Avera, Glenn, McEnally, Pringle.
- 190 ADMINISTRATIVE POLICY (3). Prerequisite, senior standing. Comprehensive analysis of administrative policy-making from a total organization point of view; use of case analysis and simulation to develop integrative decision skills. *Spring.* Levin, Tillman.
- 191 INTRODUCTION TO INTERNATIONAL BUSINESS (3). Prerequisite, senior standing. Problems in operating overseas,

including analysis of differences in country settings, legal and financial systems, and governmental policies affecting foreign operations. *Fall and spring.* Headen, Littlefield.

- 192 INTRODUCTION TO MANAGEMENT INFORMATION SYSTEMS (3). Prerequisite, senior standing. A survey of the elements and function of management information systems and an introduction to the principles underlying the design of effective systems. *Fall.* DesJardins.
- 194 CREDIT TRANSACTIONS AND SALES (3). Prerequisite, Business Administration 91 or equivalent. The laws of negotiable instruments and the legal principles governing sales, including conditional sales and security transactions, are covered. *Fall and spring.* Mann, Stewart.
- 195 LAW AND TRADE (3). Prerequisite, Business Administration 91 or equivalent. This course considers the law affecting the conduct of trade and industry: nature and scope of competition at common law, and legislative attempts to fix the boundaries of permissible competition. *Spring.* Stewart.
- 197 FUNDAMENTALS OF MANAGERIAL ORGANIZATION (3). Prerequisite, senior standing. A detailed analysis of the basic problem of organizing manpower. *Fall and spring.* George.
- 199 MANAGEMENT SIMULATION (3). Open to seniors only. A seminar simulating the operation of a complex business enterprise. Three student teams operate competing firms in an industrial environment simulated by a computer. *Fall and spring.* Dannenbring, Elvers, McLaughlin.

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