

THE COLLEGE OF
WILLIAM AND MARY
IN
VIRGINIA



ANNOUNCEMENT
OF
NEW COURSES

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The Board of Visitors of the College of William and Mary believes that a college should have complete liberal arts and pure science courses. These courses will be continued at William and Mary and the same high standard of B. A. and B. S. will be maintained. The Board of Visitors also recognizes that there is unusual demand for thoroughly trained teachers, supervising principals, and division superintendents of schools and to that end is developing the courses in education so that the degree men of the College will not only be trained in the liberal arts and sciences, but also in the field of education, prepared to take up responsible positions in the teaching profession.

It is recognized, however, that a majority of College graduates do not enter teaching or the other professions, but the field of commerce and business. The day has come when a young man who enters business without college training is handicapped. A college education is now essential to business work, provided the course pursued has been selected along broad, sensible and practical lines. It has, therefore, been determined to introduce beginning with next session a number of courses in commerce, business administration, and accountancy. There is a growing need of special preparation to enter the business world. The courses are to be centered around economics. Such subdivisions of economics as finance, political science, transportation, industry, problems of capital and labor, industrial management and the like will be offered. Courses in accountancy and business methods are also to be given.

The war has taught us that the one thing that is demanded in the nation is a group of well trained men capable of performing efficient and successful service in business and also in many branches of the Government, having to do with diplomatic, commercial, financial, and industrial relations.

The imperative demand for a constructive program of preparation clearly perceived for several years by those conversant with our commercial expansion and growing participation in international affairs, has now with dramatic suddenness presented itself for immediate solution. It is, therefore, so clear as hardly to need restatement that only in such a measure as we equip our business men with an accurate knowledge of a given special field, with a practical acquaintance with a foreign language, and a wider and deeper sympathy with the economic, political and social aspiration of the peoples of all lands, may we expect them effectively to represent us in official life or successfully to promote the expansion of commerce.

Mr. Summerfield McCarterney has been secured as one of the members of the faculty of the School of Commerce, Business Administration and Accountancy. Mr. McCarterney is a B. A. and M. A. of the George Washington University from the department of commerce and economics. After two years' experience in teaching in Birmingham, Alabama, he entered the service of the United States Government. His work in Washington has been in connection with the office of the Alien Property Custodian, the Bureau of Labor Statistics, and the Division of Mechanical Operation of the United States Railroad Administration. His familiarity with the problems of government and business admirably qualifies him for this work.

The theoretical and practical work will be fully correlated, and students who attend college and take the work in the School of Commerce, Business Administration, and Accountancy will have a four year course for graduation, leading to the degree of B. A. or B. S. The new adjustment of these degrees will require students in this department to take about fifty per cent of the work in the School of Liberal Arts and about fifty per cent of the work

in the School of Commerce, Business Administration, and Accountancy. Those who desire to pursue courses leading to B. A. or B. S. degrees in liberal arts and scientific courses as heretofore will not in any way be interfered with.

Great interest has been manifested throughout Virginia on account of the introduction of the School of Commerce, Business Administration, and Accountancy. So often business men assert that they believe in a college education, but have declared that it should be liberalized and made more practical. They wish colleges to conduct courses that will maintain high standard of scholarship, but as all degree courses in the liberal arts have from a third to a half of the work optional they have expressed an opinion that such optional work can readily be selected from a group of courses that prepare men for business and commerce. The College of William and Mary proposes to meet these needs. It is generally believed that this will be one of the most popular courses in the College.

The school will divide itself into four distinct groups:

- (1) Economic and commercial group;
- (2) shipping group;
- (3) the language group (English and a foreign language); and
- (4) business administration and accountancy.

The courses determined upon for 1919-1920 are as follows:

Course I.—General Economics. This course will deal with the problems of production, distribution, and consumption of wealth, with special stress upon the economic changes produced by the war. Three hours a week; first term; three credits.

Course II.—Economics (continued). In addition to the continuation of the subjects under Course I., a full discussion of the policy of commercial ex-

pansion of the United States will be given. Three hours a week; second term; three credits.

Course III.--Money and banking. The history and theory of money and the theory of prices and measurement of price fluctuation of monetary systems will be considered. A general discussion of the relation of the treasury system to our money supply will be considered, including a discussion of the Federal Reserve Bank and National bank systems of the United States and the bank systems of foreign countries. In addition to the theory of banking, practical work will be given in the summer time, as the young men taking this course will be placed in banks to secure practical knowledge.

Course IV.--Commercial geography and history. The rise and progress of commerce from antiquity to modern times, with particular emphasis upon the effect of commerce on civilization and the relation between commercial and political development will be a part of this course. Three hours a week; first term; three credits.

Course V.--Railroad and ocean transportation. Special stress will be placed upon the development of America's opportunity as a carrier of the commerce of the world. The relative strength of the nations as carriers of commerce will be discussed. Three hours a week; second term; three credits.

Course VI.--Commercial trade policies. Special stress will be placed upon South American relations. This course is especially adapted to young men who expect to be associated with South American countries. Three hours a week; second term; three credits.

Course VII.--Statistical methods and applied statistics. Stress on interpretation of statistics. Special reference to census and statistics of the Department of Commerce at Washington. This course will qualify men particularly for work of the Census Bureau and the Department of Commerce. Three hours a week; first term; three credits.

Course VIII.--Principles of accounting. Sole proprietorship; partnership; single entry and double entry; trial balance; profit and loss; etc. Three hours a week; first and second term; six credits.

Course IX.--Principles of accounting—advanced course. Corporation accounting; legal requirements; opening corporation books; methods of handling stock; closing of books, etc. Three hours a week; second term; three credits.

Course X.--Elements of business law. Contract; sale of goods; insurance contract; negotiable instruments; partnerships; corporations; etc. Three hours a week; first term; three credits.

Course XI.--Elementary business methods. Business correspondence; office methods, including filing and clerical work. Three hours a week; both terms.

In addition to the courses enumerated in this circular, students who are taking the full four year course leading to B. A. or B. S. will matriculate for the appropriate classes in English, mathematics, the sciences, foreign languages and political science, including constitutional and international law. Those who desire to become teachers of commercial subjects should matriculate in the Department of Education for a course in commercial education which includes methods of instruction in typewriting, stenography, and bookkeeping, the usual commercial branches taught in the public high schools.

For further information apply to

J. A. C. CHANDLER, President

**College of William and Mary
Williamsburg, Virginia**