

# School of Business Reports



Volume 10, Spring 1994

## From Rags to Riches: Bangladesh Garment Export Industry



**Dr. Munir Quddus**, associate professor of economics, spent last year on sabbatical leave in Bangladesh. He was the senior fellow of the American Institute of

Bangladesh Studies (AIBS)

based in Huntington College, PA. His research project was to collect primary data for a book titled *"From Rags to Riches: The Success Story of the Bangladesh Garment Export Sector"* to be written with Professor Salim Rashid of the University of Illinois, Urbana-Champaign.

Dr. Quddus states, "The research project was a challenging experience. The garment export industry has grown to a \$1.5 billion export industry in a couple of years. This performance is rather impressive as Bangladesh is one of the poorest countries in the world. It employs more than a half million workers, 90 percent of whom are women." Dr. Quddus wanted to find out the lessons from this success that can be applied to other industries and sectors of the economy. To collect primary data, he interviewed close to 50 entrepreneurs and 50 mid-level managers.

He also travelled to the port city of Chittagong to look at the Export Promotion Zone and the garment factories located in that city. The World Bank had seen his questionnaire and asked him to do a paper on entrepreneurship in Bangladesh. As a part of the fellowship contract, he presented his findings at several seminars. He found it to be a professionally rewarding experience.



*Garment workers in Bangladesh*

While in Bangladesh, Dr. Quddus assisted Mr. Muslehuddin Ahmad, president of North South University (NSU), as the academic coordinator for all programs. NSU is the first private university in Bangladesh; it was established in January, 1993 and formally inaugurated by the prime minister of the country, Mrs. Khaleda Zia. NSU is patterned after the U.S. university system and is working on joint collaborations with several U.S. institutions, including the University of Illinois, Urbana-Champaign. Dr. Quddus also taught at NSU in the spring semester—an exciting and historic opportunity.

During the sabbatical, Dr. Quddus' paper, "Private Universities in Bangladesh: The Tuition Dilemma," was read at the Allied Social Sciences Association (ASSA) annual convention

in Anaheim, California. Another paper with Salim Rashid, "The Disciplines," was published in the *Journal of Education for Business*, 68, No. 5, May/June 1993.

On a personal note, during the time Dr. Quddus was in Bangladesh, his wife, Tasmina '92, also from Bangladesh, and their fourteen-month-old daughter, Sadia, accompanied him and enjoyed being reunited with family and friends. Also during that time, Dr. Quddus' father, long suffering from paralysis, passed away. Dr. Quddus had the satisfaction of being at his father's bedside at the time of his death.



*Thread Factory in Bangladesh (above)  
Garment Factory in Bangladesh (left)*



Phil Fisher

## Dean's Letter

In October we received word that the School of Business had been accepted into the American Assembly of Collegiate Schools of Business (AACSB) Candidacy Program. This is a year-long process which should end with the AACSB's acceptance of our plan to meet accreditation standards.

Currently an AACSB consultant is reviewing our self-study. He visited the campus this spring to meet with students, faculty, administrators, and members of our Board of Visitors. Based on those interviews, the information from our self-study, and our plans for continued development, the consultant will make recommendations for those actions which are still necessary for us to meet accreditation standards.

As we reach this milestone in our accreditation plan, it is worthwhile to remind ourselves why we are doing this. We are doing it to better prepare our students for success in the increasingly competitive world of business.

Our efforts to attain accreditation have already changed the School of Business. We have improved and modernized our curriculum, increased scholarly activity by the faculty, and vastly expanded our information resources; and we are developing systematic ways to implement continuous improvement into our teaching, advising, and scholarship.

If the last fifteen years have taught us anything, it is that no organization, certainly no business or university, can rest on its past accomplishments. Formerly successful practices lead to failure if blindly continued in the face of changing markets. We believe that the result of our continuing self-examination and the input of outside consultants will be a business school that will continue to improve to meet the challenges of the future.

## R. Malcolm Koch Research Fellow: Jong C. Rhim

(The R. Malcolm Koch Fellowship underwrites an annual faculty research project with financial support of about \$4,000 and an additional stipend for a student assistant. Dr. Rhim is the first recipient.)



Jong Rhim

It was a great honor to be selected as the R. Malcolm Koch Research Fellow for 1993.

Currently I am working on a research project entitled "Managerial Incentives for Short-Term Results: An Empirical Investigation of the Horizon Problem." This study is motivated by recent criticism of the myopic managerial behavior of American managers. The validity of the criticism, however, is an empirical issue.

This study investigates managerial incentives for short-term results. In agency theory framework, such suboptimal managerial behaviors are anticipated because managers' human assets are non-diversifiable compared to shareholders' financial assets. Recently

American managers have been criticized for making decisions that yield short-term gains at the expense of the long-term interests of shareholders which is inconsistent with the normative objective of management.

The hypotheses are developed to test the commonly cited criticisms on the horizon problem: the pressure from professional fund managers on corporate managers for short-term results, managerial incentive compensation schemes that are biased toward short-term performance, and business schools' undue emphasis on short-term results as a measure of managerial effectiveness. This study also examines the importance of nonmonetary rewards such as professional recognition and personal achievement motivation to explain managerial behaviors in R&D expenditures and long-term investment expenditures. We argue that the previous studies of the horizon problem may be misspecified because the importance of non-monetary rewards is ignored.

The preliminary sample contained over 7,000 firms listed in the Compustat Annual Industrial File. After screening, only 71 firms remain in the final sample. The final sample firms are available in the Compustat data file for the period of 1981-1992, are classified as manufacturing firms by the SIC (Standard Industry Classification) codes (between 2000 and 3999), are

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The USI School of Business Board of Visitors was established in 1989 to provide direct and effective communication between the practitioner and the theorist. These senior business executives serve on the Board of Visitors:

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listed on either the NYSE or the AMEX, and are in an R&D intensive industry that has spent at least 4% of sales in R&D for the past 12 years. Hence the dataset is constructed by 852 (71 firms x 12 years) firm-year observations. Relevant accounting and financial information was collected from the Compustat Annual Industrial File. Managerial compensation schemes and other personal data of top management were collected from various sources such as the firm's proxy statements in Q-Data microfiche, Moody's Manual, Value Line Investment Survey, and Who's Who in America.

The research is currently in the stage of additional data collection and preliminary data analysis to provide the descriptive statistics for the sample firms and the regression results of the hypothesis testing. When the research is completed, I plan to publish the findings in an academic journal.

I am grateful to the R. Malcolm Koch family, the selection committee, and the area business community that provided the database—Compustat. Special thanks to my colleagues for their valuable comments and encouragement.



## ECONOMICS AND FINANCE

**Dr. Jong C. Rhim**, assistant professor of finance, and **Dr. Mohammed F. Khayum**, assistant professor of economics, presented a paper entitled "Composite Forecasts of Foreign Exchange Rates" at the 1993 Conference of the Association for Global Business in Chicago. The paper has been published in the proceedings of the conference.

Dr. Khayum also presented a paper entitled "Intertemporal Consumer Behavior in Developing Countries" at the 1993 International Atlantic Economic Conference held in Philadelphia.

## INFORMATION SYSTEMS AND BUSINESS EDUCATION

Information Systems and Business Education (ISBE) is the new name for the former Administrative Systems, Decision Sciences and Business Education (ADSBE) department.

**Dr. Larry W. Arp**, chair of the Information Systems and Business Education Department, is currently serving as president of the Indiana Business Education Association.

The IBEA is the state affiliate of the National Business Education Association which provides national leadership for business educators. The goal of IBEA is to promote business education in Indiana and to provide leadership and professional development opportunities for secondary and postsecondary business educators.

**Dr. Greg P. Valentine**, assistant professor of business education and director of the USI Center for Economic Education, has been appointed to the advisory board of *The Wall Street Journal Classroom Edition*, a monthly publication of *The Wall Street Journal*. He will be one of eight board members nationwide who prepares and reviews material for the publication; the materials are designed for high school and middle school economics teachers and students.



John Botts

Prior to that, he was an account

**Mr. John Botts** has joined the ISBE faculty and teaches business communications and introduction to business. Mr. Botts recently was general manager of Dickman-Segrants Energy Corporation, an independent oil

executive with the Leadership Institute for two years and held various positions with Mobil Oil Corporation from 1975-1987. Mr. Botts received a B.S. in business and economics from Howard University in 1970 and an MBA from the American University in 1973.

## MANAGEMENT AND MARKETING

**The USI Personnel Club** has received the Superior Merit Award for the sixth consecutive year from the Society for Human Resource Management (SHRM). The award was earned by universities throughout the nation; USI was the only university in Indiana to receive the award. Student officers for 1993-94 are Dean Egler, president; Donna Harris, vice president; Tonya Verkamp, secretary; Jay Hopf, treasurer; and Carla Schroering, public relations director. Faculty advisors are **Drs. Joy Peluchette, Dane Partridge, and Barbara J. Marting.**

Activities of the club include speakers, tours, toys for charities, contributions to the School of Business, nacho and bake sales, raffles, attendance at the School of Business Executive-in-Residence programs and the Labor-Management seminars, walkfests, shadow day programs, registrars for Career Fests, letters to legislators, monthly club newsletters, and contributions to the Society for Human Resource Management Foundation. The club was honored by the Operation City Beautiful program for its red and white geranium "adopt-a-spot" on campus plus its fundraising effort for OCB. The club sponsored its twentieth annual Career Enhancement Clinic this year—a program which features human relations people discussing how students can enhance their career-search strategies.

**Dr. Dane M. Partridge**, assistant professor, has joined the management faculty. Dr. Partridge received his Ph.D. in industrial and labor relations from Cornell University in



Dane Partridge

January, 1991; his major areas were collective bargaining, labor law, and labor history with minors in labor economics and public policy. He also holds an M.S. in industrial and labor relations from Cornell and a B.A. in public policy studies from Michigan State.

For the past seven years, Dr. Partridge was on the faculty at Virginia Tech where he received department and college awards for teaching excellence. He taught courses in human resource management, labor relations, and employment law and policy.

Dr. Partridge's dissertation examined the effect of public policy on public sector strike activity; he has a series of articles on public sector strike activity published in *The Journal of Collective Negotiations in the Public Sector* and the *Proceedings of the Annual Meeting of the Academy of Management*. He has presented papers on a wide range of employment relations topics to professional associations. Dr. Partridge has also presented a number of management development programs and seminars for business and labor groups and has been active in the Society for Human Resource Management, including serving as advisor to the student chapter at Virginia Tech and now at USI.

Current research projects include "The Effect of Perceived Pay Equity on Dual Commitment in a Multi-Tier Wage Structure," presented at the Annual Southern Industrial Relations and Human Resources Conferences in Myrtle Beach, South Carolina, and two papers, "The Relationship Between Students' Attitudes Toward Unions and Attitudes Toward Employment Rights Issues" and "The Influence of Referents on Attitudes in a Multi-Tier Wage Structure: Preliminary Results," presented at the annual meeting of the Industrial Relations Research Association in Boston in January.



School of Business Faculty Retreat at New Harmony

# Honor Roll of Donors to the School of Business

## September 1, 1992 - December 31, 1993

Friends of the USI School of Business have been truly generous with their time, talents, and resources. The support of alumni, special friends, faculty, and the business community has made a difference and has quickened our improvement and progress toward AACSB accreditation. Thank you!

Contributed dollars provide access for students and faculty to electronic databases, buy books for the library, support faculty development, fund scholarships and fellowships, and bring business leaders to campus to meet and talk with students.

**Individual donors support the School of Business in one of the following categories: Dean's Circle, \$1,000 and up; Fellow, \$500; Colleague, \$200; Associate, \$100; and Friend, \$25.**

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# 1993 Faculty Publications

## Refereed Journals

- Choe, Sang T.**, and Glenn A. Pitman, "Conducting Business with Koreans," *Marketing Intelligence and Planning*, Vol. 11, No. 2, pp. 44-45, 1993.
- Gillard, Sharlett**, James E. Price, and Mary-Blair Valentine, "Reengineering Business Organizations: Impact on Information System Program Management," *Program Manager: Journal of The Defense Systems Management College*, (Fort Belvoir, VA: Defense Systems Management College), September-October, 1993, with James E. Price and Mary-Blair Valentine. Reprinted in November, 1993, by the U.S. Army Information Systems Command and transmitted to its members and associates, worldwide.
- Harrison, J. S.**, **E. H. Hall, Jr.**, and R. Nargundkar, "Resource Allocation as an Outcropping of Strategic Consistency: Performance Implications," *Academy of Management Journal*, Vol. 36, pp. 1026-1051, 1993.
- Hollingsworth, J. A.**, **E. H. Hall, Jr.**, and G. Storholm, "Part-Time Employee Compensation: An Ethical Dilemma," *Journal of the Southwestern Society of Economists*, Vol. 20, No. 1, pp. 25-31, 1993.
- Hartl, Robert J.**, "A Case for Mark-to-Market Residential Mortgages," *Real Estate Issues*, Vol. 18, No. 1, pp. 33-35, Spring/Summer 1993.
- Jermakowicz, Eva**, and **Walter Jermakowicz**, "Accounting and Managerial Aspects of Privatization in Poland, 1990-1992: First Results," *International Journal Theoretical and Practical Aspects of Management*, Moscow, Vol. 4, 1993.
- Peluchette, J.**, "Subjective Career Success: The Influence of Individual Difference, Family, and Organizational Variables," *Journal of Vocational Behavior*, Vol. 43, pp. 198-208, 1993.
- Rudolph, H.**, and **J. Peluchette**, "The Power Gap: Is Empowerment the Answer?" *Journal of Applied Business Research*, Vol. 9, pp. 12-20, 1993.
- Quddus, Munir**, and Salim Rashid, "The Overmathematization of Economics: Lessons for Business Disciplines," *Journal of Education for Business*, Vol. 68, No. 5, pp. 288-292, May/June 1993.
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- Wafa, Marwan A.**, Michael J. McDonald, and Mahmoud M. Yasin, "Computer Usage Patterns in the Construction Industry: An Empirical Investigation," *Mid-American Journal of Business*, Vol. 8, No. 1, Spring 1993.
- Foroughi, Abbas**, and William C. Perkins, "Negotiation Support Systems: A Cumulative Series of Laboratory Experiments," *Proceedings of the Annual Meeting of the Decision Sciences Institute*, Washington, D.C., November, 1993.
- Gillard, Sharlett**, and James E. Price, "The ABCs of Effective Information Systems Management," *Proceedings of International Academy for Information Management*, Orlando, December, 1993.
- Gillard, Sharlett**, and James E. Price, "Software Lifting: An Expanding Horizon," *Proceedings of International Association for Computer Information Systems*, Las Vegas, September, 1993.
- Gillard, Sharlett**, "Profile of a Results-Oriented Project Manager," *Proceedings of Internet '93 Symposium in Moscow*, Moscow, Russia, September, 1993, with James E. Price. Reprinted and translated in Hungarian by the U.S. Government for presentation to Hungarian officials as part of a NATO "Out-Reach" program, June-July, 1993.
- Gillard, Sharlett**, "A Longitudinal Study of Previous Computer Experience of Students Enrolled in the Introductory Computer Applications Course," *Proceedings of Midwest Business Administration Association*, Chicago, March, 1993.
- Hall, Jr., E. H.**, and C. H. St. John, "Rectifying Differences Between Subjective and Objective Measures of Diversity," *Decision Sciences Institute Proceedings*, Washington, D.C., 1993.
- Hall, Jr., E. H.**, J. S. Harrison, and P. Lewis, "Diversification: A Resource-Based Model of Causality," *Decision Sciences Institute Proceedings*, Washington, D.C., 1993.
- Hall, Jr., E. H.**, "Deterministic Effects of Past Organizational Performance on Future Diversification," *Southern Management Association Proceedings*, Atlanta, 1993.
- Hall, Jr., E. H.**, "Rumelt's Typology: The Effects of Category Consolidation on Strategy Research," *Association of Management Proceedings*, Atlanta, 1993.
- Jermakowicz, Eva**, and Pavlos Michaels, "Valuing a Firm for Privatization Purposes in Poland and Greece," *Proceedings of the 1993 International Conference Academy of Business Administration*, Maryland, 1993.
- Jermakowicz, Walter**, and **Eva Jermakowicz**, "The Vouchers' Market in the Russian Mass Privatization Program," *Proceedings of the 1993 International Conference, Academy of Business Administration*, Nassau, 1993.
- Jermakowicz, Walter**, and **Eva Jermakowicz**, "Small Privatization in The Russian Federation," *Proceedings of the Second World Congress of International Management Disciplines*, Helsinki, June, 1993.
- Jermakowicz, Walter**, and **Eva Jermakowicz**, "Business Valuation in the Privatization Process in Central European Economies: The Case of Poland," *Contemporary Business Issues, Proceedings of the 1993 National Conference of Academy of Business Administration*, Las Vegas, March, 1993.
- Jermakowicz, Walter**, and **Eva Jermakowicz**, "Mass Privatization Programs in the Czech and Slovak Federal Republic (CSFR), Poland, and the Federation of Russia," *Proceedings of the 29th Annual Meeting of the Academy of International Business Society of the Midwest Business Administration Association*, Chicago, March, 1993.
- Jermakowicz, Walter, Eva Jermakowicz**, and Pavlos Michaels, "Viable Marketing Strategies for Western Traders in Eastern Europe of 1990s," *Proceedings of the Second World Congress of International Management Disciplines*, Helsinki, June, 1993.
- Jermakowicz, Walter**, and Jane Thompson-Follis, "The Voucher Privatization in Czecho-Slovakia: First Experiences," *Proceedings of the International Conference of the International Academy of Business Disciplines*, New Orleans, April, 1993.
- Killough, John Clark**, "Treating Advertising as Myth: Greimas's Actantial Model," *Proceedings of the American Marketing Association, Marketing Theory and Applications*, Vol. 4, No. 404, Rajan Varadarajan and Bernard Jaworski, eds., Chicago, 1993.
- Kim, K.**, and **Dan Wade**, "Integrating International Accounting into the Intermediate Accounting Class," *Proceedings of the Association for Global Business*, Chicago, November, 1993.
- Kocakulah, Mehmet**, and Cynthia Greeson, "Implementation of Activity-Based Costing: One Manufacturer's Experience," *Proceedings of the American Accounting Association Midwest Annual Meeting* (Abstract), St. Louis, April, 1993.
- Kocakulah, Mehmet**, A. David Austill, and **Timothy J. Schibik**, "Business Law Education of Accounting Students: A Survey of Business Law Professors," *Proceedings of the Decision Sciences Institute Annual Meeting* (Abstract), Washington, D.C., November, 1993.
- Partridge, Dane M.**, "Virginia's New Ban on Public Employee Bargaining: Striding Boldly Back to the 1940s," *Proceedings of the Southern Industrial Relations and Human Resources Conference*, Myrtle Beach, 1993.
- Partridge, Dane M.**, and Kent F. Murrmann, "Some Lessons Learned from the Use of a Computer Case Book in an Undergraduate Survey Human Resource Course," *Proceedings of the Southern Industrial Relations and Human Resources Conference*, Myrtle Beach, 1993.
- Partridge, Dane M.**, and Anthony M. Townsend, "The Effect of Perceived Pay Equity on Dual Commitment in a Multi-Tier Wage Structure," *Proceedings of the Southern Industrial Relations and Human Resources Conference*, Myrtle Beach, 1993.
- Peluchette, J.**, and S. Jeanquart, "Mentoring and Objective Career Success: An Empirical Examination of Gender Differences in the Source of Mentors," *Proceedings of the Midwest Academy of Management*, 36th Annual Meeting, Indianapolis, 1993.

**Rhim, Jong, and Mohammed Khayum**, "Composite Forecasts of Foreign Exchange Rates," presented at the 1993 Conference of the Association for Global Business, Chicago, November, 1993.

**Shields, Peggy O., and Timothy J. Schibik**, "Regional Tourism Marketing: An Analogical Approach to Organizational Framework Development," *Proceedings of the Society of Travel and Tourism Educators Conference*, pp. 160-170, 1993.

**Valentine, Gregory P.**, "Economics K-8," *Proceedings of the Scholar and Educator, The Journal of the Society of Educators and Scholars*, Vol. 27, pp. 90-100, March, 1993.

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## School of Business Faculty Lend Their Efforts and Learn from the Extended University Program

The Extended University Program was an outreach effort of USI which was generously supported by the Lilly Endowment, Inc. Over a three-year period, the Extended University Program sponsored 28 projects. School of Business faculty were involved with the following projects supporting economic development in southern Indiana.

**Drs. Peggy O. Shields and Timothy J. Schibik**—Historic Southern Indiana (HSI) Project—an inventory and assessment of local, regional, state and federal programs of national and outdoor sites, community festivals, tourist accommodations, and natural, recreational, and historical resources in southern Indiana.

**Drs. Munir Quddus and Timothy J. Schibik**—a benefit cost analysis of a major chemical company in the tri-state.

**Dr. Walter Jermakowicz**—research for a book to provide assistance to southern Indiana businesses which want to enter the international export market.

**Professor William Henderson, Drs. Ramadan S. Hemaida and Marwan**

**A. Wafa**—a computer simulation of business operations as a tool to optimize resources yet minimize cost and time.

**Dr. Abbas Foroughi**—a survey of area organizations regarding negotiations in labor management, procurement, and sales to find out the extent to which innovative computer support for negotiations is being used and to suggest areas where it improves practices.

**Drs. Emmet D. Edwards and Robert H. Hartl**—a report, "Western Route," to prove to Amtrak officials that the "Western Route" is an area lacking convenient, affordable public passenger service from Chicago to Florida and is preferable to two other routes under consideration.

**Dr. Sang Choe**—an American competitiveness in Eastern European markets project to increase awareness of Eastern European culture among business and distributive education teachers and students in southern Indiana.

**Drs. Jong Rhim and Kwang Kim**—a study presenting the potential for increasing employee after-tax compensation while reducing employer's payroll costs and thus encouraging the adoption of the cafeteria plan by local employees.

**Dr. Munir Quddus**—a resource for business planning, The Evansville Factbook.



## Barbara J. Marting Retires

*"Flying the Coop to Fly Her Own Kite"*

When Dr. Barbara J. Marting arrived at ISUE (now USI) in 1968 at the old



Barbara Marting  
1968

Centennial School, she had not been in that school since 1945 when she was a Fulton Elementary School cheerleader at the game between Centennial and Fulton. At her retirement from USI, her office was a large corner office on the third floor of the Orr Center, but her first office was a third-grade coat closet with a small sink near the floor.

She says that she wouldn't trade her 27 years at USI for anything. She has "had her cake and eaten it too" by having interested and interesting students, caring and compassionate peers, and a supportive and forward-looking administration.

Dr. Marting is an "Evansvillian," having been born and reared on the west side of Evansville. A Central High School graduate, she attended Evansville College (now the University of Evansville) and earned the B.A. degree. She also has degrees from Indiana University and Arizona State University. She says she "played the hand that was dealt her, and it was a piece of cake." Since 1968, she has taught 37 different management and marketing classes. At the time of her retirement, she served as chairman of the Management and Marketing Department.

Her careers before coming to USI included teaching at two high schools, working at a savings and loan association, and teaching at the University of Evansville, Indiana State University, and Arizona State University. Throughout her forty years in the classroom, serving as president of the Indiana business teachers, and giving more than 200 speeches locally, statewide, regionally, and nationally, her primary focus has been students. Dr. Marting's primary USI goal has remained student oriented; she joined the local, state, and national personnel professional associations in 1970 to open the doors for USI students to be hired by personnel professionals. Her greatest joy is seeing students succeed after joining the world of work.

Dr. Marting preached and practiced gown-town synergies; she owned a pizza restaurant for five years and a Holiday Inn for 18 years.

Dr. Marting's political dreams "bit the dust when I lost a congressional race in 1976 and county council races in 1972 and 1974." At this point, she turned her management knowledge and community service to Goodwill Industries, where she served as chairman and as president of the Foundation; to the Evansville Personnel Association, where she served in numerous positions; and to Altrusa, where she served as president.



Barbara Marting  
1993

In December, Dr. Marting was commissioned a Kentucky Colonel, the

highest honor awarded in Kentucky. Commissions for Kentucky Colonels are awarded for contribution to the community, state, or nation for special achievements and services and accomplishments on behalf of humankind.

She's "flying the coop" from USI, as she says it, so that she can "fly her own kite" in continued service to her community and family. Her husband, Dr. Ed Marting, retired from the USI School of Business last year. They want to spend more time with their daughter, son, and four grandchildren. They will remain in Evansville because "Evansville is my valley, and I've never had any passionate wish to be anywhere else."



Barbara and Ed Marting  
Professors Emeriti

## The Evansville Factbook 1993

The USI School of Business has published an updated, expanded, and improved edition of The Evansville Factbook. The 1993 publication is designed to provide an easy-access profile of the recent socioeconomic and demographic statistics of Evansville and neighboring counties.

The Evansville Factbook 1993 has been prepared by Dr. Munir Quddus, associate professor of economics, and Dr. Mohammed Khayum, assistant professor of economics.

The Factbook can answer such questions as: "How has the region and its people changed over the last twenty years? What has been the growth in local income over the last ten years? How have the composition and skills of the labor force changed over time? What are the trends in labor-management relations in this area? and What has happened to the household demographics over time in this area?"

The Factbook 1993 contains:

- a brief overview of the City of Evansville—population, income, newspapers, radio stations, etc.
- comprehensive time-series data for the Metropolitan Statistical Area (MSA) (Vanderburgh, Warrick, Posey, and Henderson counties).
- detailed statistics pertaining to six southwestern Indiana counties (Dubois, Gibson, Pike, Posey, Vanderburgh, and Warrick).
- similar cross section data on eleven counties adjacent to the MSA (the additional counties are Daviess, Knox, Martin, Perry, and Spencer).

The statistics in the Factbook are collected from the EDIN computer network of Indiana University and from primary sources (bank accounts, bank deposits, number of telephone connections, utility consumption, airport usage, etc.).

The Evansville Factbook 1993 is available at a cost of \$25 for a single copy and \$20 for multiple copies from the USI School of Business, 464-1979.

## Citizenship— A Dream Come True

Three faculty members became American citizens this past year: Dr. Marwan Abdel Quader Wafa, chair of the Management and Marketing Department; Dr. Walter Jermakowicz, management professor; and Dr. Eva Jermakowicz, accounting professor.



*Marwan Wafa*

Dr. Wafa and his wife, Sahar Mohammed Al Masri, were born in Kuwait and lived in Jordan. Although they had Jordanian passports, they were not treated as Jordanians; they were Palestinians, but there was no Palestine. The couple is proud to call the United States their country and to be United States citizens.

Drs. Walter and Eva Jermakowicz of Poland have lived in America eight years. Dr. Eva Jermakowicz said, "It was my dream to become a part of this



*Eva Jermakowicz*



*Walter Jermakowicz*

(U.S.) society. When we got our citizenship, our dreams came true. I think this country provides the greatest opportunity for us and our children."



## A New Scholarship: The Evansville Area Safety Council Scholarship

The Evansville Area Safety Council established a \$1,000 scholarship for the 1993-94 academic year and hopes to make it an annual award. The criteria for the scholarship are junior or senior full-time student, business administration major with management emphasis, cumulative GPA of 3.0, and selection made by a School of Business faculty committee.

Steve Gries, who graduated in May 1994, is the 1993-94 recipient. In addition to being a business administration major with a management emphasis, he is a member of the USI varsity baseball team. He is a graduate of Mater Dei High School and the son of Raymond A. and Janette C. Gries.

## Polish Economist Visits USI

Dr. Leszek Balcerowicz, former deputy prime minister and finance minister in the first solidarity-led government in Poland, visited USI on the invitation of his long-time friend and solidarity colleague, Dr. Walter W. Jermakowicz.

Dr. Balcerowicz, a professor at the Warsaw School of Economics, spoke to students on the topic, "Eastern Europe in Transition." He also met with Evansville business and government leaders and taped for WNIN a discussion with Dr. Jermakowicz and Dr. Charles Barber, chairman of the USI Philosophy and Political Science Department.

Dr. Balcerowicz designed and executed the radical stabilization and transformation of the Polish economy known worldwide as the Balcerowicz Plan. The "big bang" introduced by the plan changed the entire Polish economic system and led Poland out of its dire financial situation. Dr. Balcerowicz was economic advisor to the solidarity movement in 1981 and deputy chairman of the Polish Economic Association in 1981 and 1982. In September, 1989, he became deputy prime minister, minister of finance, and president of the Economic Committee of the Council of Ministers. He retained his ministerial posts in government until December 24, 1991. Through his government service, he has made numerous official visits abroad for talks with heads of state and other leading politicians.

## Departmental News

### ACCOUNTING

**Brett J. Long** has joined the accounting faculty as assistant professor and is teaching in the areas of business law and federal taxation.



*Brett Long*

Professor Long earned a Bachelor of Arts in accounting from the University of Northern Iowa in 1980, a Juris Doctor from the University of Iowa School of Law in 1983, and a Master of Law in taxation from the University of Missouri-Kansas City Law School in 1993. Mr. Long has practiced law in Cedar Falls and Des Moines, Iowa. He is a certified public accountant and a certified employee benefit specialist. He has been a tax accountant with Kouri Anderson and Company and Farm Bureau Insurance; assistant vice-president for trust with Brenton Banks, Inc.; and a tax specialist with Peat Marwick Main and Company. He brings to the School a breadth of experience.

**Judith L. Townsend** also joined the accounting faculty this past academic year. Professor Townsend's professional experience includes five years as an assistant professor of business at Oakland City College where she was named Teacher of the Year in 1991 and ten years as an accountant with Harding, Shymanski & Company. She became a CPA in 1979.

She is a member and director of the Institute of Management Accountants, Evansville chapter; a member of the American Institute of Certified Public Accountants; and a member of the Indiana CPA Society where she serves on the Agri-Business Committee. Mrs. Townsend is the author of three articles published in *The Indiana CPA*: "Minimizing Payroll Taxes on the Family Farm," July, 1991; "Tax Crop Share Agreements," January, 1992; and "An Update on Payments of Farm Wages in Commodities," May, 1992.

**Drs. Eva and Walter Jermakowicz** received the best paper award during the Second World Business Congress (1993, Turku, Finland) for their paper, "Small Enterprise Privatization in Russia." Another paper, "Approaching Business Valuation in the Privatization Program," was published in the Organization for Economic Cooperation and Development (OECD) publication.



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8600 University Boulevard  
Evansville, Indiana 47712-3597

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