

THE  
**DELTASIG**  
OF  
DELTA SIGMA PI

· MAY ·

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# THE DIRECTORY OF DELTA SIGMA PI

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Founded at New York University, School of Commerce, Accounts  
and Finance, on November 7, 1907, by Alexander F. Makay,  
Alfred Moysello, Harold V. Jacobs and  
H. Albert Tienken.

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A fraternity organized to foster the study of business in universities; to encourage scholarship and the association of students for their mutual advancement by research and practice; to promote closer affiliation between the commercial world and students of commerce, and to further a high standard of commercial ethics and culture, and the civic and commercial welfare of the community.

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## DIRECTORY OF ACTIVE UNDERGRADUATE CHAPTERS

The university name is followed by the chapter name and year of installation. Permanent chapter house addresses and telephone numbers are shown; otherwise the name and address of the Head Master is indicated. Unless otherwise indicated, all addresses are the same city as the location of the chapter.

- ALABAMA (Alpha Sigma, 1926) University of Alabama, School of Commerce and Business Administration, Tuscaloosa, Ala. Vigil Hampton, Box 1042, University, Ala.
- ALABAMA POLY (Beta Lambda, 1931), Alabama Polytechnic Institute, Department of Business Administration, Auburn, Ala. Ira M. Pittz, 213 Alumni Hall.
- BAYLOR (Beta Iota, 1930), Baylor University, School of Business, Waco, Tex. Jesse J. Walden, Jr., 913 S. 8th St.
- BOSTON (Gamma, 1916), Boston University, College of Business Administration, Boston, Mass. Daniel J. Daly, Jr., 39 Sevin Hill Ave., Dorchester, Mass.
- BUFFALO (Alpha Kappa, 1925), University of Buffalo, School of Business Administration, Buffalo, N.Y. Chapter House: 51 Nicklesson St.
- CALIFORNIA (Rho, 1922), University of California, College of Commerce, Berkeley, Calif. Louis Yelbarren, Bowles Hall, University of California.
- CHICAGO (Alpha Psi, 1928), University of Chicago, School of Business, Chicago, Ill. Ewing L. Lusk, Jr., 1635 E. 60th St.
- CINCINNATI (Alpha Theta, 1924), University of Cincinnati, College of Engineering and Commerce, Cincinnati, Ohio. Chapter House: 265 Senator Place (Aven. 3965).
- COLORADO (Alpha Rho, 1926), University of Colorado, School of Business Administration, Boulder, Colo. E. Alexander deSchweinitz, 1550 Broadway.
- CREIGHTON (Beta Theta, 1930), Creighton University, College of Commerce and Finance, Omaha, Neb. Charles J. Condon, 3302 Pine St.
- DALHOUSIE (Beta Mu, 1931), Dalhousie University, Department of Commerce, Halifax, Nova Scotia, Canada. Chapter House: 45 LeMarchant St. (B-2345).
- DENVER (Alpha Nu, 1923), University of Denver, School of Commerce, Accounts and Finance, Denver, Colo. Chapter Quarters: 333 E. Colfax Ave.
- DePAUL (Alpha Omega, 1928), DePaul University, College of Commerce, Chicago, Ill. Eugene J. Sainmata, Jr., 1752 Columbia Ave.
- DETROIT (Theta, 1921), University of Detroit, School of Commerce and Finance, Detroit, Mich. Chapter House: 16925 Monica Ave. (University 1-0643).
- DRAKE (Alpha Iota, 1924), Drake University, College of Commerce and Finance, Des Moines, Iowa. Chapter Quarters: 2141 Grand Ave.
- FLORIDA (Beta Eta, 1929), University of Florida, College of Business Administration, Gainesville, Fla. William L. Bassett, 1432 W. Masonic St.
- GEORGETOWN (Mu, 1921), Georgetown University, School of Foreign Service, Washington, D.C. Chapter House: 1719 Qu St., N.W. (Dacatur 5662).
- GEORGIA (Kappa, 1921), University System of Georgia Evening School, School of Commerce, Atlanta, Ga. Francis M. Outzen, 1280 McLendon Ave. N.E.
- GEORGIA (Pi, 1922), University of Georgia, School of Commerce, Athens, Ga. Milton E. Martin, 218 Prince Ave.
- INDIANA (Alpha Pi, 1925), University of Indiana, School of Business Administration, Bloomington, Ind. Smith Lowe, 315 East 4th Street.



# THE DELTASIG

The Editor's Foreword

## OF DELTA SIGMA PI

IN MANY ways the current volume of The DELTASIG has been one of the most interesting in several years. More material than ever before has been submitted for our consideration and while much of it has had to be returned because of it being unsuitable to our publication, or because other material has been more suitable, or because of space limitations, the interest has never been greater. And the publication of the national membership directory as the November issue met with universal acclaim.

SEVERAL NEWS innovations are planned for the coming volume. New cover design, a few minor changes in format. But several new features will be included. Constructive suggestions are welcome at all times. And members desirous of joining our editorial staff are invited to submit their qualifications in writing at once.

WITH MORE than fifty chapters and a score of alumni clubs it is only natural that each contributor has his own idea as to the manner in which material should be submitted for our columns. Although we have had a style sheet and manual for many years this has rarely been followed religiously, resulting in much unnecessary editorial work on the part of our Central Office staff. Oftentimes letters have had to be retyped, and even entirely rewritten. All of which seriously handicaps our national activities, for the time required to handle these inessential matters could have been better devoted to more important activities. So the style sheet and manual were thoroughly revised and the rule established that unless material was submitted in substantially the manner required it could not be published. And three prizes were offered to the correspondents who submitted material for the May issue prepared in accordance with our mechanical requirements, irregardless of the quality of timeliness of the materials submitted. You would be surprised at the improvement observed. While the editorial improvement may not have been so much improved, the mechanical improvement was outstanding, thereby greatly reducing the time required to prepare this material to go to our printers. And to Brothers Harold A. Shannafield of Beta Chapter at Northwestern, Roger Ensign of Alpha Epsilon Chapter at Minnesota, and Jules Karkalits of Beta Iota Chapter at Baylor go the three prize awards, attractive Delta Sigma Pi wall plaques. Congratulations for a job well done. Honorable mention to: Stuart P. Kessler of Delta Chapter at Marquette, Karl W. Storck of Psi Chapter at Wisconsin, Stan Roberts of Alpha Upsilon Chapter at Miami, George E. Umhofer of Alpha Omega Chapter at DePaul, William R. Carlton of Alpha Rho Chapter at Colorado and R. G. Hattie of Beta Mu Chapter at Dalhousie, any one of which might have received one of three awards had they had just a little more careful attention to complying with the mechanical requirements. The practice will be followed for future issues.

BEST WISHES to all for a pleasant and profitable summer vacation.

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■ H. G. Wright, Editor

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DELTA SIGMA PI is a charter senior member of the Professional Interfraternity Conference, organized in 1928 to encourage high scholarship, professional research, advancement of professional ethics, and the promotion of a spirit of comity among the professional fraternities in the advancement of fraternity ideals.

The members of the Conference are: ARCHITECTURE, Alpha Rho Chi, Scarab, CHEMISTRY, Alpha Chi Sigma. COMMERCE, Alpha Kappa Psi, Delta Sigma Pi. DENTISTRY, Delta Sigma Delta, Psi Omega, Xi Psi Phi. EDUCATION, Kappa Phi Kappa, Phi Delta Kappa, Phi Epsilon Kappa, Phi Sigma Pi. ENGINEERING, Theta Tau, Sigma Phi Delta. LAW, Gamma Eta Gamma, Delta Theta Phi, Phi Beta Gamma, Sigma Nu Phi, Sigma Delta Kappa. MEDICINE, Alpha Kappa Kappa, Nu Sigma Nu, Phi Beta Pi, Phi Chi, Phi Delta Epsilon, Phi Rho Sigma, Theta Kappa Psi. PHARMACY, Kappa Psi.







## THE GRAND PRESIDENT'S PAGE

E. L. SCHUJAHN, *Wisconsin*

*Grand President of Delta Sigma Pi*

IT'S May again! The end of another college year! In a very few weeks the picture sections of the daily newspapers will carry photographs of sweet young girl graduates and row upon row of young men trying to look serious in academic cap and gown, waiting to receive the sheepskin that marks in a way the transition from the period of education and preparation to the period of actual practice. I can but recall those last few weeks in May, quite some years ago but not so long as lifetimes go, when we had our last chapter meeting at Psi Chapter of Delta Sigma Pi at Wisconsin, the last chapter dinner, the last dance, and then Commencement day, a last handshake, and seventeen of us started out to make our way in the business world.

Those last chapter meetings! What care we took in the election of officers for the ensuing year! We who had grown up in the chapter wanted to be sure of the leadership for the coming year, and every effort was made to select capable officers, then to see that all our bills were paid, all accounts due the chapter collected, all records with the Central Office in good shape, and arrangements completed for looking after the house during the summer months. Plans were then discussed for early rushing in the fall, and we who had worked so long in the chapter wanted to leave it with a feeling that all would be well at the reopening of the college semester in September. I recommend that attitude to every graduating senior, and to every brother who will return to college next fall. Much of the success of the early chapter work in the fall depends upon how well you plan before you leave the campus this spring.

Those last chapter meetings, dinners, and social activities! Symbolical, more or less, of the friendships formed during college and valued ever since! Make the most of the few weeks remaining, for you will cherish those memories a long, long time. And those of you who are leaving resolve now to maintain your contacts with the individual members of your class, with your chapter, and with your fraternity. No matter where you may locate in business, the chances are you will find Deltasigs living literally around the corner, or working in the same office or in the same industry in which you are interested, so look them up, broaden your circle of friends and establish as many new contacts as possible. You will enjoy it, and be ever mindful of the fact that it will be very beneficial to you in a business way.

And then for those who are graduating and about to climb the ladder of success, a word of advice and encouragement. Positions are not quite as easy to secure as they were when we graduated, true. But the business world will always make a place for the young man who has courage, who THINKS and ACTS. The business world today in many ways offers far greater opportunities than it did a decade ago, for business is looking for young men with a fresh viewpoint, young men who have shown by their education and preparation that they can do things. Business will always be looking for men with fresh viewpoints, men who do things because they didn't know what couldn't be done! Look around you in business and you will find the up-and-comers in junior-executive and executive positions, young men who haven't been out of college long enough to lose the collegiate touch to their clothes! More and more you will see the names of these men in the trade papers, young men who are just out of college four, five, or six years. And all this in the face of the downward phase of the depression cycle. But things are looking up now! So take courage, and wherever you start, start with your mind made up that you can reach any reasonable goal you aspire to, if you are only willing to pay the price, that is, hard work and plenty of it. Don't think that you can achieve success without paying the price. It simply can't be done. And the price? Simply hard work and plenty of it; a determination to do the job which you start just a little better than it has been done before; a willingness to give a little more than you are being paid for; a burning desire to study the business from every angle; and a loyal attitude toward your employer, your firm, and all those associated with you.

And finally a word to our many alumni: give these young brothers of ours who are just leaving college this spring a helping hand to get started, whenever you can. If you know of an opening in your organization, or any other firm, pass the word around to local Deltasigs or notify the Central Office of the fraternity in Chicago, or get in touch with the nearest Deltasig chapter. If your firm is taking on men, help to arrange for personal interviews; introduce brothers looking for positions to the personnel manager, or whoever has the final say in such matters in your organization. In other words, observe the Golden Rule: Do unto others as you would have them do unto you. By so doing you will be rendering a real service to Delta Sigma Pi, and to yourself.

My best wishes for the success of all of you.





# THE DELTASIG OF DELTA SIGMA PI



MAY

1935



Volume XXVII

Number 4

## Recovery Races Inflation

**T**HE ONE monetary idea to which President Roosevelt has adhered steadfastly and tenaciously is that the domestic price level must be raised. No matter how much he has been bombarded by his opponents, he has never flinched from that objective. Ridiculed on the objective by many of his old political friends, repudiated at critical moments by many of his ablest advisers, severely criticized abroad for monetary heresies, the President has not for one moment wavered from the simple proposition, prices must go higher.

And higher they have gone. The Bureau of Labor Statistics publishes a weekly index of wholesale prices. It is broad and comprehensive, including 784 commodities. According to this index the domestic price level has risen approximately 30 per cent. President Roosevelt has stated that a further rise is intended.

But the exact ultimate objective has never been stated. Rather the objective has been stated in terms of a broad principle. The most comprehensive statement is one made by the President on May 7, 1933, as follows:

"The administration has the definite objective of raising commodity prices to such an extent that those who have borrowed money will, on the average, be able to repay that money in the same kind of dollar which they borrowed. We do not seek to let them get such a cheap dollar that, in effect, they will be able to pay back a great deal less than they borrowed.

"In other words, we seek to correct a wrong and not to create another wrong in

the opposite direction. That is why powers are being given to the administration to provide, if necessary, for an enlargement of credit in order to correct the existing wrong. These powers will be used when, as, and if, it may be necessary to accomplish the purpose."

According to this view the justification for the objective arises from the debt burden. It does not arise from the unemployment burden. It does not arise from the need for increasing the volume of industrial production. Prices are related to debts.

The impression has been created that the administration is committed to raising the price level to that of 1926. That impression is not founded on fact. The administration has carefully avoided any formal, public declaration that 1926 was the objective. In press conferences and in discussion 1926 has been talked about, but this is not the same as an official declaration. In other words, the administration's hands are not tied. It is free at any time to stop and to say: This is high enough. At this price level the debt burden can be serviced. We shall seek to stabilize prices on the average at this point.

Although it is important to note that this freedom exists, nevertheless it is necessary to examine some of the reasons why "Back to 1926" has become a kind of battlecry. The President was given the power to devalue the gold dollar up to 50 per cent, which is the same as raising the price of gold up to 100 per cent. According to Professor Warren and certain

other advisers of the administration, there is a close relation between a change in the value of gold and a

**BY LIONEL D. EDIE**

Chairman of the Board, Edie-Davidson, Inc.,  
New York, N.Y.



change in the price level. They contend that certain sensitive raw materials, like cotton, wheat or copper, must advance immediately by the same percentage as the rise in the price of gold. They do not claim that all domestic prices will respond immediately in the same degree, but they do claim that even this broader group will tend in the same direction, though with a considerable time lag. The time lag may cover a period of several years. Hence, according to their theoretical view, a 100 per cent rise in the price of gold would be followed promptly by a 100 per cent rise in the average price of basic raw materials and would be followed more slowly and haltingly by an equal rise in the average of all domestic prices.

This theory may now be linked up with the price index in terms of which these advisers were making their calculations. This index is the Bureau of Labor wholesale average, which takes 1926 as a base of 100 and which fell approximately to 59 at the bottom of the depression. The advisers argued for pushing this index back to the 1926 level of 100, and so the idea became widely circulated that 1926 was the official objective.

To lift this index from 59 to 100 would be to lift the price level approximately 70 per cent. It was therefore consistent, assuming the theory of the gold devaluationists, to advance the price of gold 70 per cent. Actually the price of gold was advanced from \$20.67 an ounce to \$35 an ounce. This is approximately 70 per cent. Hence the rise in the price of gold was just enough, if the theory worked out, to bring the price index back to 100, the 1926 level. There has never been any official claim that this rigid correspondence between gold and the price index would prevail, but the simple arithmetic of the steps taken, considered in light of Professor Warren's theory, is sufficient to indicate why the 1926 objective has received so much popular interest.

What has actually happened to the price level thus far? The Bureau of Labor index has risen from 59 to 77. In other words, it has advanced slightly less than half way back to 1926. It has advanced 30 per cent instead of 70 per cent.

This proves, say enemies of the policy, that the whole scheme is a failure.

However, in fairness to both sides of the argument, it has to be emphasized that these enemies do not state accurately the theory which they oppose. The theory does not claim that the general price level will rise immediately to the full objective. Experts are aware of the sluggishness of the average covering hundreds of commodities. They allow for a lapse of time, for a lag of several years, but they insist that ultimately even the very broad average will approximate the 70 per cent increase called for

by the advance in the price of gold. Hence they can argue today that a 30 per cent rise in the price level is a very substantial degree of progress toward their ultimate objective. They can prophesy that in due time the further rise will take place. They can prophesy, but they cannot prove.

Consequently, the case is not settled on one side or the other. A period of several years must elapse before the impartial observer can say with conviction, purely from the standpoint of the record of events, that the theory has been true or false.

These remarks apply to the broad, general domestic price level. It should be remembered that the President's advisers make a sharp distinction between this general index and an index of sensitive raw materials. Hence, as a further check on the theory it is necessary to consider how the percentage rise in basic raw materials compares with the 70 per cent advance in the price of gold.

An index of fifteen such basic materials stands approximately 80 per cent above the level prevailing just before the United States embargoed gold exports. In brief, these commodities have gone up as much in per cent as the rise in the price of gold.

But that is not the only test to apply to raw materials. These materials are still far below their 1926 level. How can it happen that they are up 70 per cent but are still not back to 1926? The reason is simply that in the great deflation these raw materials fell nearly twice as violently as did other commodities. Hence to get back to 1926 they would have to rise much more sharply. They are actually about 50 per cent of the way back to 1926.

To keep these rather complicated matters clear, it is necessary to summarize the facts as follows: The price of gold was raised 70 per cent. The general domestic price index has risen 30 per cent, or less than halfway back to 1926. Sensitive raw materials have risen fully 70 per cent, but they are still far below their 1926 average. These are the results to date. What they prove is still open to dispute. Certainly prices have risen, but are the causes solely the gold policy? I cannot hope to answer such a contentious question to the satisfaction of both sides. Instead of trying such an impossible task, I shall seek to throw light on the problem by reviewing some of the many forces which have been at work and some of the specific steps taken by the administration. I shall attempt not a detailed historical survey but an interpretive comment on the gradual unfolding of the price-raising program of the Roosevelt administration.

Before inauguration, Mr. Roosevelt had had very little to say about monetary policy. He had promised to raise farm prices, but his emphasis had been on

*(Continued to page 190)*



# The Future of Air Transportation

By C. Townsend Ludington

Chairman of the Board, Central Airport of Camden, N.J.  
Former President, Ludington Airlines

THE RECENT SPECTACULAR race from England to Australia, the stratosphere flight of the Picards, and the less spectacular but no less important transcontinental attempt of the streamlined train M-10,001, have served to bring aviation, and its effects on our present and future lives, to our attention once again. How long will it be before we have regular trans-atlantic service? How fast are we going to travel in the air and on the ground? Of what use are the balloon ascensions into the stratosphere? It seems that anyone identified with flying can go nowhere without being asked to answer these questions!

Colonel Lindbergh has stated that there is now no reason why regular trans-atlantic service should not be undertaken. The routes have been surveyed and the conditions studied. In the new "Clipper" type flying boats used by Pan American Airways on their South American route we have ships capable of doing the job. It is now a case of providing the proper operating bases, coordinating weather services, and providing radio communication and other necessary aids. A most important factor is the necessary government financial aid, for no such service can exist without a mail or other form of subsidy. I believe you will see such a service started over the southern route by way of Bermuda and the Azores within two years. The equipment will probably be super clippers with a cruising speed of over a hundred and sixty miles an hour.

The success of a standard American Douglas transport airplane, such as those used on one of our transcontinental routes, in finishing second in the recent Australian race, and of an American Boeing transport in placing third, has brought to the attention of the world the great strides that have been made in giving American air passengers greater speed, greater safety, and greater comfort than is enjoyed by travelers on the air lines of other countries. The rapid increase in numbers of passengers flying in the past few months is an indication of public reaction to the improved services. The line which provides service from the Camden Central Airport to Chicago has just prepared a new schedule of five trips a day instead of two! This makes for added convenience and while the new schedules may be a bit in excess of demand they will help create their own demand for the public wants to ride *when it wants to ride*, not yesterday, last night

or tomorrow morning! If you want to see with your own eyes what is going on run over to Camden Central Airport some evening at a few minutes before six. That is one of the peak traffic periods of the day, and you will get a great kick out of watching big transport ships taking off for, and arriving from San Francisco, Los Angeles, Atlanta and Miami! I have seen such since the very beginning and I find the thrill grows greater as time goes on, and ships get bigger and faster, and schedules more frequent! Incidentally, if you haven't seen it, you will be surprised to find what facilities such an airport has to care for your comfort and wants.

The principal commodity the flying people have to sell is speed, and the American public has never failed to patronize a transportation service that could give it constantly increasing speed if costs can be kept moderate. The present cruising speeds of three miles a minute or better are not enough. It is great to get to the Pacific coast in a little more than an overnight trip, or to Chicago in less than five hours, but if we could leave Philadelphia after supper or even after the theater and breakfast under palm trees in Los Angeles we would like it even better. If we could have a trip to Chicago during a "two hours for lunch" period we would literally "eat it up"! Here's where the stratosphere ascents come in. Maybe we can have this speed and actually reduce costs at the same time!

I am not concerned with cosmic rays. They must be taken care of by the real scientists—and such work is of great importance. However, some definite facts have been staring flying people in the face for years and it appears that we may be quite close to the point where we can make use of them. The facts are these! As we mount higher and higher into the air its density decreases. That means that its resistance to the passage of an airplane through it decreases. We know from high altitude flights just how great this decrease is and we know that by going high enough we can escape storms, and bad weather is our worst enemy today. Because of the enormous decrease in density of the air at thirty or forty thousand feet we know that if we can maintain engine power, maintain the pull of the propeller, *and* keep our pilots and passengers alive, speeds that would seem otherwise ridiculous can be achieved. I mean six, seven and even eight miles a minute. I mean six hours to Los Angeles or London and two to Chicago!



This all sounds fantastic but let's just see if it hasn't some sense in it. An ordinary engine loses power as it climbs because it depends on atmospheric pressure to force the explosive mixture into the cylinders, and at great altitudes the engine becomes "starved." But we have a gadget called a supercharger, run by the engine, which is nothing more nor less than a pump forcing the mixture into the cylinders at almost any pressure we wish. We can, if we care to, provide our engine with sea level pressure at forty thousand feet or more. Actually most aircraft engines are to some extent supercharged today. We can get the same power out of our engine at forty thousand feet as on the ground and the drag on the ship is about cut in half, but that's not the whole answer. This high, thin air gives one propeller less to grab hold of so it will reach a point where it whirls around so fast that the engine tears itself apart. But we are not licked yet! We can do something about that! We can use a large diameter propeller with a variable pitch or angle to the blades so that as we climb we can keep on giving it a good bite on the air and our speed will increase just as the drag on the ship decreases. We might even "shift gears" as we climb and speed up our propeller, but there is a limit to this. Weird things happen if we turn it up too rapidly. Centrifugal force may pull it apart.

Now we have gotten our airplane to a great height and have more than doubled its cruising speed but unfortunately people cannot live at such altitudes. Besides getting very cold, they cannot stand such low pressures on their bodies. They show a bad tendency to "swell up and bust"! We have an answer to that too! We have plenty of excess heat from the engines to keep them warm and the stratosphere balloon trips have shown that by sealing the cabin and releasing oxygen inside at the same rate as the passengers consume it we can keep them at or near sea level pressure and give them decent air to breathe.

Today we have the supercharger and the variable pitch propeller. They are both practical. The Douglas and Boeing transports have both and make their highest speeds at altitudes as high as passengers can be kept comfortable in ordinary cabins. Tomorrow we may have the high altitude cabins and the whole economics of air transportation will change. True such ships will cost a little more per unit to build and a little more per hour to run, but if we can more than double the speed with the same power, and fuel consumption, we can fly more miles of airway daily, or fly our present mileage with less equipment. One can visualize quite foolishly low costs per mile flown.

These ships will be great for longer distances, but it takes time to climb up and come down. It will be necessary to run feeder lines with slower ships at more moderate altitudes to take care of the cities

two or three hundred miles apart, and the light weight streamlined trains come into their own for the shorter distances. They will eliminate short distance flying.

Aeronautical engineers, accustomed to the use of new light and strong materials have long wondered why railroads continued to burn up fuel dragging around heavy cars in order to carry a few passengers or tons of freight. Decreasing railroad traffic and suddenly increased air traffic have shown them that stainless steel, or duralumin trains with Diesel or electric power can do for them, just what high altitude flying can do for air transport, namely, give better service at less cost. You and I will win as a result and because these new developments do not eliminate any human labor by their operation we may expect to see more work for aircraft and railroad equipment factories and a very definite boost given to the efforts being made to bring us out of the depression.

### Broadcasts Each Saturday



J. Robert Johnson, an alumnus of our Alpha Omega Chapter of De Paul University, and prominent authority on insurance problems in Chicago, broadcasts each Saturday evening over radio station WFLA, Chicago, at 9:00 o'clock. Brother Johnson has also written many articles on insurance problems, and is in demand as a speaker on this subject in Chicago. Members who attended the 1930 Detroit convention will remember Bob as the official movie photographer of that meeting.



# A Fraternity Man—Always

WHILE OF COURSE there are many benefits to be derived while an undergraduate, the primary benefits received from a professional fraternity affiliation come after graduation. One is an undergraduate for only three or four years, while one is an alumnus for a long, long time. For this reason we may say that the expression "Once a fraternity man, always a fraternity man" is never more true than when applied to professional collegiate fraternities. And it should be so. The fraternity spirit and the fraternity life should always be part and parcel of every member, whether he is still in college or actually pursuing his professional business career. Yet this fact is not accorded the recognition of as many fraternity men as it should. For various reasons they are of that peculiar class of human beings who die, "fraternally speaking," when they leave college. It is to this class that this editorial is directed.

A professional fraternity member has two lives. First, the glorious, interesting, active days of the undergraduate, and second, the life from the moment he leaves college, with the friendships made in college and the ready-made introduction his professional fraternity membership offers as the stepping stones to future professional success and personal happiness. In the first case, when the college student is pledged and becomes a neophyte, the door is open to him for service to his fraternity. It is through this service that he derives countless benefits from the fraternity, providing he is the type of fraternity member that is willing to put into the organization as much as he gets out of it. It is while the fraternity member is in college that he can be of the greatest and most immediate assistance to his chapter, and through it to his fraternity, for strong chapters make a strong fraternity.

It is then also that he begins to derive benefits from the professional, scholastic, and social life of the chapter and its members, and draws his first dividends in the form of life-long friendships, of contacts, assistance, and pleasure gained through participation in the many activities of a fraternity chapter. These though are only the first dividends. One might also say that on his initiation he receives a gilt edge bond, with dividends payable for life, beginning upon graduation from college. He may then clip coupons for the rest of his life from his Delta Sigma Pi bonds of fraternal fellowship, friendship, and business association. But the value of these bonds will only increase as he himself strengthens the fraternity for which they stand, by his recognition of certain duties and obligations of an alumnus and brother of Delta Sigma Pi.

When the professional fraternity member becomes an alumnus, his opportunities to serve his chapter

may not be so immediate and numerous as they were while an active, but they are ever present, whether he continues to live in the same city as the chapter of his initiation, or whether he moves to other cities in which other chapters of Delta Sigma Pi are situated. His opportunities to serve the fraternity, however, are ever increasing, for they are now three-fold. First, he should render direct assistance to the national organization by the payment of its nominal annual alumni dues, by keeping national headquarters informed as to his business connections at all times, by reporting employment opportunities, and in similar activities, for it is only by the cooperative efforts of every individual member that the ultimate benefits to all may be secured. Second, service to his alumni club. If he resides in a city where there is an active alumni club of Delta Sigma Pi, and probably more than half of our members do, he should be an active member of this alumni club and do everything within his power to promote activities that will bring about the greatest benefits to all local members. And third, if he resides in a city where there is an active chapter, he should support the activities of this chapter.

Combining these three-fold opportunities, an alumnus can be of service in many ways, but I will only mention a few of the more important. He should remit promptly local alumni club and national alumni dues. These are very nominal, and combined rarely exceed \$5 per year. Without this income no member can reasonably expect the fraternity or the local alumni club to render the many services he is so anxious to receive. He should keep the Central Office, the secretary of the alumni club, and the scribe of his chapter promptly notified of any change in his mailing address. He should answer with reasonable promptness letters and notices received that require a reply. He should attend at least one meeting annually of the local active chapter, and speak before it when invited, and he should also attend at least one initiation of the local chapter each year. You will be surprised to know what this means to the active members. If there is an alumni club in his city, he should attend as many luncheons as possible, at least half of the evening dinners, meetings, and other activities held during the year, and as many of the professional meetings as possible. We recognize the fact that our alumni are busy and some cannot attend every scheduled event. This does not excuse them from attending at less frequent intervals, however. Then the alumnus should endeavor to uphold the standards of the fraternity at all times, and should do everything within his power to impress high school students he meets and who contemplate attending a school of commerce and business administration, of

*(Continued to page 174)*



# The Value of Professional Training for Business

By L. E. Hoffman, Alpha Iota

Dean, College of Commerce and Finance, Drake University

**T**HE PROBLEMS OF organizing and operating a college of commerce and finance are different in many ways than the problems of organizing and operating a business. A college offers to its students a service which is wholly intangible, while the output of business in most cases is in the form of a tangible product. The value of the service which a college renders depends in large measure upon the nature and character of the students who take the prescribed curriculum, while the value of the product of a manufacturer, for instance, depends almost wholly upon the material and workmanship which is used to produce it. Again, in business the product can be tested and measured almost as soon as the work is completed, whereas the value of the collegiate professional training received by a student can be measured, if at all, only after a long period of time.

Although the difficulty of testing is great, college administrators are daily called upon to solve many policy problems affecting the operation of the colleges and professional schools which they manage. The following questions, and many others, constantly confront the deans and administrators: Should the professional school operate on a four-year plan, or under a two-year senior college plan, or only as a graduate school? Should the curricula provide a high degree of specialization, or offer only broad foundation courses? What kind, and how many of the liberal arts courses should be required or admitted? Should the courses be largely elective, or should they be required? To what extent should students be permitted to engage in outside work while attending college? Should students be required to have a certain amount of actual, practical business experience before receiving a professional business degree? These and many other related questions constantly come up for decision, and once decided it is frequently impossible to secure the necessary data to adequately test the correctness of the solution.

Frequently experience is the only true test, and therefore much helpful data can be secured from former students and graduates. It was with this idea in mind that the College of Commerce and Finance of Drake University some time ago mailed a rather extensive questionnaire to 250 of its alumni. The tabulation of the returns presented some interesting and thought-provoking results. Not infrequently business men, prospective students, and also the parents of students desire to know whether professional collegiate training for business really pays. Without going into too much detail, I summarize

the answers received from men who have had four years of such training, herewith:

**QUESTION:** Did the fact that you were a college graduate help you to secure your first position?  
**ANSWER:** Yes—70 per cent. No—30 per cent.

**QUESTION:** Did the fact that you were a college graduate help you to secure later positions?  
**ANSWER:** Yes—52 per cent. No—20 per cent. Note: 25½ per cent still hold their first position, while 2½ per cent are unemployed.

**QUESTION:** Has your college training helped you to advance in the business world?  
**ANSWER:** Yes—85 per cent. No—15 per cent.

**QUESTION:** What do you consider the most valuable courses pursued in the College of Commerce and Finance? Indicate four.  
**ANSWER:** Accounting, mentioned 64 times; Business English, 48 times; Business Law, 39; Advertising, 28; Economics, 25; and Salesmanship, 21.

**QUESTION:** What courses do you wish you had studied more diligently while in college?  
**ANSWER:** Accounting, mentioned 27 times; Business Law, 15; English, 11; Insurance, 10; Economics, 9; and Statistics, 7.

That the graduates who answered these questions are pretty well agreed as to five or six most important courses which they took in college is at once obvious. It is interesting to observe that not a single so-called technical course was a top heavy favorite. It has, I believe, long been the contention of many deans that a college of commerce and business administration is not in any sense a trade school. Asked as to how many were actually engaged in the work for which their major studies prepared them, 50 per cent replied in the affirmative.

Of particular interest to undergraduates who are praying for commencement day in order that they may cease studying, was the question asked as to how many had continued any studies since leaving college, and 69 per cent replied in the affirmative, with the following five courses heading the list: Accounting, Business Law, Advertising, Salesmanship, and Economics.

It may be of interest to note the different kinds of business which have absorbed the greatest numbers of our graduates. The first in importance is Retailing, followed closely by Insurance. Teaching and educational activities are next, followed by governmental activities. The arithmetic mean average of the starting salaries was about \$27 a week.

It was obvious from the replies to this questionnaire that professional education in business is definitely worth while.



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# WITH THE ALUMNI

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## Milwaukee to Celebrate 15th Founders' Day

WITH THE COMING observance of the fifteenth anniversary of the establishment of Delta Chapter we offer our heartfelt thanks to:

Charles T. Cobeen  
Daniel J. Vaughan  
August J. Witmeyer  
Alan T. McBride  
Magnus Anderson  
George F. Meitner

William S. Pierick  
Gerald W. Riley  
Joseph A. Thalhofer  
Harold Boos  
James R. Coyle  
Carl W. Kleinbeinz

To those men we owe the existence of Delta Chapter and the Milwaukee Alumni Club. To those twelve men we owe the happiest moments of our collegiate and business career. In fact, we owe them so much that one letter can never tell the story, or portray the real feeling of the thanks we offer them.

We are trying to tell them in a different way, how much we appreciate the hardships they have gone through, in establishing our Fraternity in Milwaukee. On Saturday, May 11, we celebrate the founding of Delta Chapter, with our 15th annual Founders' Day Stag; and will try and show some of the honor and gratitude we hold for our Founders.

North Hills Country Club will be the scene of much hilarity and merriment on that day. We will open our party of the year with a steak dinner at 6:30. Following the dinner, we will turn the party over to one of our Founders, none other than Dan Vaughan; from then on we can be sure of clever speeches, and fun at every turn. With Delta men, coming from all over the country to celebrate our crystal anniversary, a record crowd is expected and assured.

Did I hear some of our good brothers from Wisconsin, Northwestern, Chicago, or DePaul say Delta is slipping, she isn't having her after dinner beer party? Of course we are having it, and in a bigger and better way than ever. Starting after dinner, every one will have all the sparkling, foaming, amber fluid that he desires, or can consume. So come on you Madison and Chicago brothers, we want to see even more of you this year, than ever before.

Milwaukee believes they have completed one of the best winter seasons they have ever enjoyed. We have brought more men into our organization, made more friends, had more parties, and made more money than ever before. That, I believe, is a very good criterion of success. We are still not satisfied and for the first time in our history we plan on keeping the alumni club active throughout the summer season. How this will work out is very problematical but is well worth a serious try, so we are off to another, new adventure.

Golf tournaments, picnics, parties, cruises and stags are just a few of the ideas presented thus far to make an entertaining summer for the Milwaukee alumni. We have thought of establishing a summer camp but have decided we would have to wait for one of the brothers to buy an acreage and then loan us a little corner on his lake.

We usually get our share of visiting brothers during the summer season, so if you plan on being one of them, you might just pick a week-end when you could have a barrel of fun. If by chance you do pick one of those week-ends, we certainly want you along with us.

With another thank you to our Founders: we say good-by

and good luck. Milwaukee and Delta Chapter are always anxious to meet brothers from other cities. Drop in and see us this summer. That's an invitation we would like to see accepted.—C. R. MOLSEED.

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## Philadelphia Plans Sports Tournament

THE PHILADELPHIA ALUMNI CLUB has become more active during the past few months. Perhaps it's because the brothers have nowhere else to go on Thursday evening but we believe it's because of the interesting and varied programs Brother Art Audet, our entertainment committee, has been providing at each meeting. Of special interest was a presentation by Brother Harry Heaps of the Powers Accounting Machine Co. at our April meeting. Brother Heaps showed us a talking picture illustrating the application of these accounting machines to trust department operation. He also had a number of charts and samples of work done by the machines to show us, which helped to show the saving in time and money these machines can effect.

Each year our stag banquet is the high spot of the alumni activities and though held later this year than usual it was none the less enjoyable. The date was May 4 and the active chapters of Omega and Beta Nu were invited. Over 100 attended and enjoyed a fine meal and the entertaining program which followed.

At a recent meeting it was discovered that we had a number of golfers and tennis players among us. What could be more logical than a tournament? Brother George Beck is planning a sports tournament with brothers of Omega alumni standing Beta Nu alumni. It will be held some time early in June at one of the country clubs. We foresee much practice, both open and secret, for there is keen competition among the brothers for the prizes that will be awarded.

The summer months are not far off and that of course means vacations and week-end trips. The Ocean City Club will soon be started and many of the brothers will be spending their week-ends together at the shore house, enjoying the many pleasures that are popular during the warm weather.—SYLVANUS A. JOHNSON.

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## Atlanta Busy Financing Lodge

THE ATLANTA ALUMNI CLUB cooperated with Kappa Chapter on March 10, 1935, in the yearly celebration of Homecoming Day, at Kappa Lodge. A tremendous crowd of both actives and alumni kept coming to the Lodge despite a rather chill and gloomy day—as far as atmosphere was concerned. During the afternoon, sports were indulged in such as croquet, horse shoe pitching, ping pong, baseball, and roulette. The climax came when eats were served consisting of big juicy steaks, hot beans, coffee, toasted marshmallows, etc. There were several catastrophes that day as far as getting mud-bound on the road leading to the lodge. One of these was the highway commissioner so now maybe a speedy remedy will be forthcoming.



The following week-end, the alumni club held its regular monthly meeting at the Lodge which has rapidly become the focal point of the activities of Delta Sigma Pi in Atlanta.

As to the Lodge itself, activities are being concentrated to a large extent in obtaining subscriptions to ownership shares for the purpose of replacing the present structure with one of a more modernized character. Flowering shrubs are being set out to beautify the grounds. Many of these have been donated by Jimmy Henderson of the active chapter. The Committee on Sports is engaged in grooming the baseball diamond, and tennis and croquet fields for spring and summer activities.

The first University of Georgia System Evening School Division Panhellenic Dance was given on March 21, 1935, at the Tech Army. This dance received the enthusiastic support of loyal Deltasigs. The dance was sponsored by the Interfraternity Council of the Evening School.

News of a merger of a loyal Kappa brother, likewise declaration of a dividend by another loyal Kapperite are announced in this issue. Hope all members of the fraternity have enjoyable vacations and that they will return to chapter activities with new "wigor and witality."—NORMAN W. PETTYS.

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## Nash Heads Motor Club

THE APPOINTMENT of Earl A. Nash, deputy director of Delta Sigma Pi in Washington, D.C., to the position of manager of the District of Columbia Motor Club, effective last December 1, was announced by Ernest N. Smith, executive vice-president of the American Automobile Association, Washington, D.C. Brother Nash has been in the public relations department of the Chesapeake & Potomac Telephone Company for a number of years and has a large acquaintanceship in Washington, where he attended Georgetown University, and was initiated into Delta Sigma Pi. For years he has been one of the most active of our alumni in that territory and for the past three years has been deputy director of the Eastern Province of Delta Sigma Pi, and has contributed much to the development of our Mu Chapter. Well known in Washington business circles he has been active in such important work as the Community Chest, the



EARL A. NASH  
Georgetown

President's Cup Regatta, and others. He resides in Chevy Chase, D.C., is married, and has one daughter. He belongs to the Congressional Country Club. The best wishes of his many friends in Delta Sigma Pi go with him in his new position.

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## News From Baltimore

THIS LETTER is being written at the last minute, by the writer, due to the sudden attack of appendicitis suffered by Howard E. Winstanley April 12. Brother Winstanley was operated on at Mercy Hospital, Saturday, April 13, and is now reported to be on the road to recovery. The club wishes Howard quick and speedy recovery.

A concentrated program of rush smokers was begun in March, with a talk by Dr. Howard E. Cooper, instructor of corporation accounting at Hopkins. Dr. Cooper spoke on

"The Analysis of Financial Statements." Following the talk, refreshments were served, and a record turnout was present. Brother Halsey E. Ramsen, a faculty member of Chi Chapter, was the speaker for the meeting March 13. Brother Ramsen supplemented his talk on the "Origin and Uses of Paper," by motion pictures.

The March alumni meeting was held March 20th, in the Siegfried Stube in rear of Peabody Book Shop. Following the meeting prospects joined the alumni and actives in a get-together before the open fireplace, sipping beer and wine, and eating sandwiches.

The Baltimore Alumni Club held its annual meeting, and election of officers Wednesday, April 13. A special speaker gave the principal talk, and following the talk the meeting adjourned to the Peabody Siegfried Stube.

Wednesday, May 1, the Baltimore Alumni Club will hold a Play Arts Guild Theatre benefit party at the Guild Theatre, for the "Charles Street Follies." Walter Baggs, is chairman of the committee in charge of the affair, and is being assisted by Harry Feltham, Allan Fite, and George Missel.

We again wish to announce the regular alumni club luncheons, being held every Thursday, from 12 to 1, at the Lord Baltimore Hotel Cafeteria.—J. HUGH TAYLOR.

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## President of Armour Tech

OF PARTICULAR INTEREST to the many friends of Dr. W. E. Hotchkiss, *Northwestern*, and first dean of the School of Commerce of Northwestern University, was the recent press announcement that Armour Institute of Technology, of which he is now president, secured an option on a city block of land on Lake Shore Drive, Chicago, adjacent to the Furniture Mart, and but a couple of blocks distant from the McKinlock Campus of Northwestern University, and will erect buildings there in contemplation of moving their plant from its present site at 33rd and Federal Streets, which it has occupied for many years. This expansion program involves an expenditure of two million dollars for the site, and several millions more for the buildings, one of which will be a 17-story skyscraper to house the offices and class rooms. Shops will be in adjacent buildings.

Brother Hotchkiss also established the School of Business at the University of Minnesota and served as its dean for two years, and also founded the Graduate School of Business at Stanford.

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## Cresap Heads Large Clothing Firm

AT THE ANNUAL meeting recently held in New York City, Mark W. Cresap, *Northwestern*, was elected president of Hart Schaffner & Marx, in addition to his present duties as chairman of the board. After several years with the *Chicago Record-Herald* Brother Cresap became associated with Hart Schaffner & Marx over 30 years ago as secretary to Joseph Schaffner, and his rise since then has been a steady one. He procured the Schaffner library for the School of Commerce of Northwestern University, has served as trustee of the university for 16 years, and has also contributed personally in a substantial manner to various university projects. He is also a director of the First National Bank of Chicago.—H. A. SHANNAFIELD.

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## Appointed to Important Bridge Board

GEORGE V. McLAUGHLIN, New York, who headed the Citizen's Committee for the election of Joseph V. McKee as mayor of New York during the last campaign, was recently appointed as one of the three commissioners of the Tri-Borough Bridge Authority by Mayor La Guardia. Brother McLaughlin was State Superintendent of Banks for the State



of New York a number of years ago, then Police Commissioner of New York City, and is now president, and will continue as such, of the large Brooklyn Trust Co., of Brooklyn, N.Y.

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## Many Members Attend Accounting Convention

**M**ANY MEMBERS of Delta Sigma Pi on accounting staffs of schools of commerce and business administration throughout the country attended the annual convention of the American Association of University Instructors in Accounting which was held at the Palmer House, Chicago, last December 27 and 28. Papers were presented by the following Deltasigs: The Course in C. P. A. Problems, by Jacob B. Taylor, *North Dakota*, now chairman of the department of Accounting, Ohio State University; Auditing Teaching Methods, by E. Coulter Davies, *Northwestern*, assistant dean of the School of Commerce, Northwestern University; The Teaching of Elementary Accounting, by R. E. Glos, *Miami*, associate professor of business, and assistant dean of the School of Business Administration, Miami University, Oxford, Ohio; Emphasis in Cost Accounting, by J. Currie Gibson, *Wisconsin*, associate professor of Accounting at Wisconsin;



CHAS. F. SCHLATTER  
Illinois

and Teaching Cost Accounting, by Louis O. Foster, *Illinois*, assistant professor of Economics, Western Reserve University, Cleveland, Ohio.

Four members of the fraternity are officers of the Association. Harvey G. Meyer, *Wisconsin*, head of the Accounting department at the University of Tennessee is vice-president, and chairman of the membership committee; Russell A. Stevenson, *Iowa*, now dean of the School of Business Administration at the University of Minnesota, is a member of the executive committee, and a past-president of the Association; Jacob B. Taylor, *North Dakota*, is also a member of the executive committee; while Chas. F. Schlatter, *Illinois*, was re-elected secretary-treasurer, which office he has held for a number of years.

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## Wins Gold Medal in Illinois C.P.A. Examination

**I**N COMPETITION WITH 158 Illinois students who took the semi-annual Certified Public Accountant examination November 16-17, Lloyd Irving Coveney was informed March 1 that he was not only one of the 17 who passed but was the one who cleared all the obstacles with the greatest proficiency. For achieving the highest grades he was awarded the gold medal. The two-day written quiz, lasting each day from 9 A.M. to 7 P.M., is given twice a year—in May and in November. A contestant upon the payment of \$25 is privileged to undergo this onerous drill, but should he fail to pass—as the majority do—he is forbidden to try again before the expiration of a year and then not unless he is able to show that he has better prepared himself by attendance at an accredited university.

The two-day test is composed of three parts: Theory and

Practice of Accounting, Auditing, and Commercial Law. Brother Coveney's grades for the triumvirate: Accounting, 84½; Auditing, 91; Law, 86—were the highest marks earned in years. He has maintained an average of "A" throughout his school year. He will graduate in June.—HAROLD A. SHANNAFIELD.

## Alumni Activities

### Will Conduct Research Activities Abroad

Dr. Grover A. Noetzel, *South Dakota*, now a member of the department of Economics at the University of Wisconsin, will leave Madison on June 15 for a 15 months trip abroad in London, Geneva, and Paris, under the auspices of the Social Science Research Council of New York, N.Y.

### Very Much Alive

Due to incorrect information reported to us we listed Frank R. McClusky, *New York*, as deceased in the November 1934 directory. Brother McClusky is very much alive, thank you, and now resides at 65 Colton Ave., Lackawanna, N.Y. Our sincere apologies for this improper listing.

### Bankers

Joseph E. Johnson, *South Dakota*, is credit manager and Edwin R. Morgan, *Georgia Tech*, is exchange teller for the Central Farmers Trust Co., West Palm Beach, Fla. Brother Johnson is also president of the West Palm Beach Civitan Club.

In Cleveland, Ohio, Robert Lindmiller, *Ohio State*, is chief clerk of the collateral loan department of the large Central United National Bank, while Charles Ebert, *Miami*, is in the corporate trust department, and John H. Haas, Jr., *Ohio State*, is in the auditing department.

Carl Elton Snedeker, *Rider*, recently became transit clerk for the Trenton Banking Co., Trenton, N.J.

### Promoted

Walter M. Baggs, *Johns Hopkins*, is now assistant office manager of the Baltimore office of the Goodyear Tire & Rubber Co. . . . E. Frederick Kirk, *Buffalo*, has been made manager of the Acme Fast Freight, Buffalo, N.Y. . . . Harold Sammons, *Florida*, was recently transferred from Tampa to West Palm Beach, Fla., by the National Biscuit Company. . . . Frank Church, *Northwestern*, with *Time* magazine in Chicago, has been promoted and transferred to their New York office. . . . Howard Eichorn, *Minnesota*, has been transferred from the Montevideo (Minn.) office of the Northern States Power Co., to St. Paul. . . . John Stanton, *Pennsylvania*, has recently been promoted in the Philadelphia office of the Stanford Accident Insurance Co.

### May Organize Alumni Club

Five members of Delta Sigma Pi, all associated with the Jam Handy Pictures, Inc., Detroit, Mich., threaten to organize an alumni club of their own. They are: A. W. Kinney, Ralph B. Rogers, Edward A. Wilson, Jr., and Clarence C. Brewer, all from our *Northwestern* chapter, and Floyd Poetzinger, *Iowa*.

### C.P.A.'s

Raymond O. Hill, *Detroit*, now a resident of Baltimore, recently passed the Maryland C.P.A. examination.

Fred Wagner, *Buffalo*, was elected president of the Buffalo chapter of the New York State Society of C.P.A.'s.

### Heads Commercial Department

Lyle S. Hiatt, *Florida*, head master of our Florida chapter in 1932 when they won the Chapter Efficiency Contest, is now head of the commercial department of both the West Palm Beach Central High School and Junior College. He is also a member of the Junior Chamber of Commerce, athletic director of the Palm Beach Athletic Club, and coach of the Palm Beach High School swimming teams which have won



all the Southern championships in the Amateur Athletic Union.

### Appointed General Freight Agent

Alfred J. Cleary, *Northwestern*, was appointed general freight agent at the Boston, Mass. (222 Summer Street) office of the Universal Carloading and Distributing Company. Al has been with this firm for many years, in Chicago, Fargo, N.D., Toronto, Ont., and Albany, N.Y.

### N.R.A.

Thomas M. Simpson, *Detroit*, a charter member of our Detroit chapter, is now assistant deputy administrator of the N.R.A., 1004 Wrigley Bldg., Chicago. Tom was formerly vice-president of the Michigan Manufacturers Association, and president of the Muskegon, Mich., Chamber of Commerce.

### Speaks Before Deltasigs

In Philadelphia Harry D. Heaps, *Pennsylvania*, district manager of the Powers Accounting Machine Company division of Remington-Rand, Inc., entertained the members of the Philadelphia Alumni Club of Delta Sigma Pi with a talking picture of machine accounting and control. . . . In Chicago, Harold P. O'Connell, *Northwestern*, charter member of Beta Chapter and now vice-president of the Continental Illinois National Bank of Chicago, addressed the actives of Beta Chapter on Commercial Banking. . . . John G. Neukom, *Chicago*, former head master of our Alpha Psi Chapter spoke before his chapter on Trends in Merchandising. . . . J. Robert Johnson, *DePaul*, addressed our Zeta Chapter on Insurance Problems. . . . J. Elwood Armstrong, *Johns Hopkins*, spoke on Accounting as a Profession, before our Chi Chapter.

### C.L.U.

George Louis Grimm, *Iowa*, chartered life underwriter, formerly actuary and statistician for the Northwestern Mutual Life Insurance Company, Milwaukee, Wis., was recently appointed special agent and agency supervisor of the Hobart & Oates agency of that company, 208 S. LaSalle St., Chicago.

### Accountants

Lee Hill, *Baylor*, is now with an accounting firm in San Antonio, Texas.

Walter Peters, *Ohio State*, is a senior accountant in the Cleveland office of Ernst & Ernst.

Jos. H. Gilby and Roy Hall, both *Northwestern*, are members of the accounting firm of Gilby, Penny & Hall, 105 W. Adams St., Chicago.

Edwin G. Sommer, *Ohio State*, is traveling auditor for the National Refining Co., Cleveland, Ohio.

### Politics

Herbert W. Wehe, *Pittsburgh*, a member of the Grand Council of the fraternity, was recently elected member of the Dormont (suburb of Pittsburgh) school board, while in Chicago William J. Miller, *Northwestern*, was elected trustee of the Village of Westchester, suburb. In Detroit, John J. Maher, *Detroit*, former judge of the Traffic Court was elected by the people of Detroit to serve on the bench of the Recorder's Court.

### Transferred to Boston

Robert W. Carlson, *Northwestern*, capable head master of our Beta Chapter has been transferred to Boston by the Lumbermen's Mutual Casualty Company and moved east the last of April.

### Business Surveys

George A. Fry, *Northwestern*, was admitted to partnership in and the name of the firm was changed to Edwin G. Booz and Fry Surveys. George is in charge of their New York office, 285 Madison Avenue.

### Heads Junior Chamber of Commerce

K. Calvin Sommer, former head master of our Nu Chapter at Ohio State, is president of the Lakewood (Ohio) Junior Chamber of Commerce, and is also treasurer of the Ohio Junior Chamber of Commerce.

### Heads Optimist Club

Arthur Lowe, *Wisconsin*, was recently elected president of the Optimist Club of Madison, Wis. He was installed on April 1, no foolin'.

### In Paris Office

Thomas A. Monroe, *Georgetown*, is with the United States Lines, at 10 Rue Auber, Paris, France.

### Pilot

Richard A. Vachulka, *Northwestern*, and a life member of Delta Sigma Pi, recently legally changed his name to Richard A. Dick, to facilitate radio transmission. Brother Dick is a licensed pilot, and in business is assistant division traffic manager of the Northwest Airlines, Inc., 14 E. Monroe St., Chicago. Recently married, too.

### Shrub and Tree Specialist

J. R. Henderson, *Georgia Tech*, connected with the H. G. Hastings & Co., recently presented the Deltasig Lodge of Kappa Chapter outside of Atlanta with a fine selection of shrubs and trees.

### Superintendent of Buildings

Dwight Mack, *Wisconsin*, was recently promoted to the office of Superintendent of Buildings and Grounds of the Wisconsin state capitol at Madison.

### Heads Bureau of Employment

Larry W. Zimmer, *New York*, is in charge of the Bureau of Employment of New York University, 51 W. Fourth St., New York, N.Y.

### Shoe Merchant

Joseph H. Lewis, *Texas*, operates one of the largest shoe stores in Waco, Texas, and is a loyal supporter of our Baylor chapter at Waco.

### Returns to Cleveland

George Rakovan, *Detroit*, who has resided at the Beta Chapter house in Chicago for some time returned to Cleveland April 6 as sales promotion manager of the Cleveland Steel Products Company.

### On Code Authority

Charles T. Johnson, *Northwestern*, a member of the firm of Johnson, Johnson and Johnson, 30 N. LaSalle St., Chicago, was counsel for the National Code Authority of the macaroni industry.

### President of Pi Gamma Mu

Charles A. Ellwood, *Missouri*, now professor of Sociology, Duke University, is president of Pi Gamma Mu, social science honor society, while Gordon S. Watkins, *Illinois*, professor of Economics, University of California at Los Angeles, is vice-president.

### Salesmen

Robert E. Waite, *Wisconsin*, travels a northern territory for the Laurel Book Company of Chicago. . . . Jack Estes, *Georgia Tech*, travels for the U. S. Gypsum Company in North Carolina. . . . Eugene Rodgers, *Pennsylvania*, represents the Ford Motor Company in Philadelphia. . . . Wm. A. Haas, Jr., *Northwestern*, is with Robert Gaylord, boxes, in St. Louis, Mo. . . . Guy Swanson, *Georgia Tech*, represents Remington-Rand in Atlanta. . . . Rufus Gravitt, *Georgia Tech*, represents the Kendall Oil Co., in Atlanta territory. . . . Thomas Zander Hayward, *Northwestern*, is a stellar salesman for Jos. T. Ryerson & Son, Inc., Chicago. . . . Henry W. Hoyt, *Northwestern*, sells envelopes for the Murray



Envelope Corporation, Chicago . . . A competitor of his is Charles T. Roos, *Northwestern*, with the U. S. Envelope Co., Waukegan, Ill. . . . Peter Moeller, *Wisconsin*, has been transferred by the B. F. Goodrich Tire & Rubber Co. from Rockford, Ill., to a Chicago territory and Pete now resides in LaGrange, Ill., a suburb of Chicago, nearby the Editor, while Carl Marsh, *George Tech*, with the same company, has been transferred from Pensacola to Miami, Fla. . . . (NOTE: The Editor will be glad to list your business connections in this column.)

#### Assistant Editor Marries

J. Hugh Taylor, *Johns Hopkins*, assistant editor of The DELTASIG, president of the Baltimore Alumni Club of Delta Sigma Pi, and ex-head of Chi Chapter, was married on Saturday, April 6, 1935, to Miss Ethel Elizabeth Prince at 4 o'clock at the Church of the Epiphany, Baltimore, Md. Brother and Mrs. Taylor are just one more of the many victims of the magic that seems to prevail around Blue Waters, the summer home of Chi Chapter.

#### Manages Birmingham Store

L. L. Doughton, *Kansas*, is manager of the Birmingham, Ala. retail store of Sears, Roebuck & Co., chairman of the Retail Code Authority of Birmingham, and vice-president of the Retail Merchants Association there.

#### Retires

Professor C. M. Copeland, *Ohio*, connected with Ohio University, Athens, Ohio, for 41 years, recently retired. He was the founder and director of their School of Commerce, and a loyal Deltasig.

#### Association President

Henry F. Grady, *California*, is president of the American Association of Collegiate Schools of Business, which recently held its annual meeting at the Waldorf-Astoria Hotel, New York, N.Y.

#### Sales Manager

Thomas B. Singleton, *Northwestern*, is sales manager of the Murine Co., Inc., Chicago, manufacturers of an eye remedy, and resides in Evanston, Ill.

#### Radio Vocalist

Paul Benson, *Georgia Tech*, is appearing regularly as a vocalist of modern songs over radio station WGST, Atlanta, Ga.

#### Stocks and Bonds

Russell H. Saunders, *Northwestern*, is now associated with Moore, Leonard and Lynch, Union Trust Bldg., Pittsburgh.

#### Postmaster

Joseph Gilson, *Marquette*, is Mr. Farley's able postmaster at Ivanhoe, Minn.

#### Recent Graduates

Hulen H. Hunt, *Baylor*, is now connected with the Gulf Refining Company, Houston, Texas. . . . Alvin W. Agnell, *Baylor*, will start with the Firestone Tire Co., Akron, Ohio, in July. . . . Leroy White, *Florida*, is in Miami, Fla., with the Jersey Ice Cream Company. . . . L. A. and Wm. C. Howe, twins, and members of our *Baylor* chapter, are both connected with the Dallas office of Texas Company.

### New Business Books

Intermediate Accounting, by Jacob B. Taylor\* and Hermann C. Miller. Volume I, 409 pp., \$3. Volume II, 476 pp., \$3.50. Published by the McGraw-Hill Book Company.

Principles of Accounting, Volume II (revised), by H. A. Finney.\* 825 pp., \$5. Published by the Ronald Press Company.

Standard Costs, by Cecil M. Gillespie.\* 460 pp. Price to be announced. Published by The Ronald Press Company.

A Program for Unemployment Insurance and Relief in the United States, by Alvin M. Hansen, Merrill G. Murray, Russell A. Stevenson\* and Bryce M. Stewart. 201 pp., \$2.50. University of Minnesota Press.

\* Member of Delta Sigma Pi.

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### Mergers

Robert T. Birney, *Washington*, on October 11, 1934, to Ethel Larson, at St. Louis, Mo.

Earl W. Cruikshank, *Buffalo*, on November 29, 1934, to Kay Schlender, at Buffalo, N.Y.

Kenneth Clancy, *Creighton*, on January 1, 1935, to Margaret Ryan, at Creighton, Neb.

Glenn F. Bowgren, *Northwestern*, on February 9, 1935, to Lois E. Kridler, at Oak Park, Ill.

Eugene I. Rinn, *Johns Hopkins*, on February 22, 1935, to Thelma Sauter, at Baltimore, Md.

Joseph Gilson, *Marquette*, on February 23, 1935, to Lavina Casey, at St. Paul, Minn.

Roy B. Bellis, *Rider*, on February 23, 1935, to Margaret Loeffler, at Upper Darby, Pa.

Richard A. Dick, *Northwestern*, on March 2, 1935, to Olene M. Reinertson, at Riverside, Ill.

William E. Pemberton, *Missouri*, on March 2, 1935, to Irene Kraft, at Chicago, Ill.

Tillman O. Moe, *Minnesota*, on March 2, 1935, to Helen Esdaile, at Des Plaines, Ill.

Alex E. Lindholm, *Georgia Tech*, on March 16, 1935, to Louise Butt, at College Park, Ga.

Fletcher Smith, *Dalhousie*, on March 16, 1935, to Charlotte Lyall, at Halifax, Nova Scotia.

J. Hugh Taylor, *Johns Hopkins*, on April 6, 1935, to Ethel E. Prince, at Baltimore, Md.

George G. Thomas, *Georgia Tech*, on April 21, 1935, to Josephine Gray Reid, at Atlanta, Ga.

### Dividends

To Brother and Mrs. K. Calvin Sommer, *Ohio State*, on May 31, 1934, a daughter, Joan Barbara.

To Brother and Mrs. Joseph P. Murphy, *Creighton*, on June 18, 1934, a son, Thomas Joseph.

To Brother and Mrs. Ralph H. Franclemont, *Buffalo*, on October 18, 1934, a son, Thomas Ralph.

To Brother and Mrs. Raymond O. Hill, *Detroit*, on December 15, 1934, a son, Thomas Laffrey.

To Brother and Mrs. Edwin E. Van Ackeren, *Creighton*, on January 22, 1935, a daughter, Mary Ann.

To Brother and Mrs. Ralph E. Hackney, *Rider*, on February 24, 1935, a daughter, Joan Lois.

To Brother and Mrs. Frank C. Brandes, *Georgia Tech*, on March 14, 1935, a son, Frank C., Jr.

To Brother and Mrs. Frank R. McClusky, *New York*, on March 17, 1935, a son, Michael.

To Brother and Mrs. Thomas J. Brady, *Pennsylvania*, on March 19, 1935, a daughter, Jane.

To Brother and Mrs. Cecil W. Graves, *Southern California*, on March 25, 1935, a son, Richard.

To Brother and Mrs. Waldon C. Winston, *Missouri*, on March 28, 1935, a son, Eldon Tucker.

### Obituary

GEORGE ANTHONY SCHMIDT, JR., *Delta 153*. Born August 18, 1907, at Appleton, Wis.; initiated into our Marquette chapter March 4, 1928; died November 1, 1934.

JOHN PATRICK MANION, *Alpha Chi 98*. Born January 27, 1912, at Alton, Ill.; initiated into our Washington chapter June 4, 1932; died January 10, 1935, at East St. Louis, Ill., of pneumonia after a brief illness.

WILLIAM CHARLES REIMER, *Alpha 244*. Born August 19, 1899, at Hoboken, N.J.; initiated into our New York chapter February 20, 1919; died April 1, 1935, of tuberculosis at his home in Pinecliff Lake, West Milford, N.J.



## BUSINESS NEWS BRIEFS

Facts, News, and Comments, gathered from many sources. Interesting contributions for this department are solicited.

☞ **THE MONTGOMERY WARD & COMPANY** catalog has a circulation of 6 million copies twice each year. Each issue contains approximately 650 pages, requires 20 million pounds of paper, contains 40,000 items. Twenty-four million readers will send in some 25 million orders each year averaging over \$4 each. The catalogs cost 75 cents each, sold more than a hundred million dollars of merchandise in 1934. The printing is divided equally between R. R. Donnelley & Sons, and the W. F. Hall Printing Company.

☞ **FOR EVERY 100** groceries in the United States, there are approximately 59 gasoline stations, 43 restaurants, 19 drug stores, 13 automobile rooms, 8 hardware stores, 6 women's apparel shops, 6 furniture stores, 3 soft drink stands, 3 florists, and less than 1 book store.

☞ **ABOUT 25 MILLION** dollars are spent annually on Christmas tree ornaments of all kinds. Quite a sizeable business.

☞ **DESPITE THE** drought, it is estimated by various sources that farm income for 1934 will be 29 per cent greater than it was for 1933, and 53 per cent more than for 1932.

☞ **IT IS** estimated that 70 per cent of all 5-cent bottled soft drinks are purchased by boys and girls under 16 years old.

☞ **THERE ARE** approximately 150,000 physicians, 61,000 dentists and 60,000 drug stores to administer to the needs of the ailing in this country.

☞ **THE ANNUAL** increase in population of the United States has decreased from 1,800,000 per year since the World War to only 800,000 in 1933. In 1900 the average family consisted of 4.7 members; in 1930 of 3.8 members.

☞ **IN 1933**, approximately 9 billions of dollars in taxes were paid by the people of this country, of which one-third went to the U. S. Government. This means that over 21 per cent of our income was paid in some form of taxes in 1933, as against only 12 per cent of our income in 1932!

☞ **IN ITS** survey of housing conditions in 64 cities the Federal Housing Administration points out that one out of every ten houses in these cities is without running water, and one out of four has no bathtub or shower. Of almost two million residences surveyed only 17 per cent had mechanical refrigeration.

☞ **TWO AMERICAN** products which have excellent foreign markets are automobiles and radios. Approximately 12 per cent of American automobiles are sold outside the United States, and in France alone, 40 per cent of the radios are of American make.

☞ **A SCHOOL** for real estate appraisers, the first of its kind, is planned by the American Institute of Real Estate Appraisers of the National Association of Real Estate Boards, in co-operation with the University of Chicago. The school is planned to give practical appraisers an intensive training under some of the present day leaders in appraisal thought, and will comprise a four-weeks' course, given in August.

☞ **THE POPULATION** of Chicago in 2035, one hundred years hence, will be about ten million, says Roger W. Babson, famous chartist and prognosticator. Population in 1930 within the city limits was 3,376,438. By 1940 it will be 4,000,000 and by 1950 it will be 4,600,000, says Mr. Babson. And by 1968 it will be the largest city in the world!

☞ **A RECORD** tourist season in Florida has helped Floridians to forget a record frost. And there's even some real estate selling, and construction, too.

☞ **THE CONTEST CRAZE** that is flooding the press and radio has certainly increased business for Mr. Farley's Post

Office Department. One firm alone (Pepsodent Co.) has several hundred employees working day and night to acknowledge the flood of entries in their big prize contest. Just how big the flood has been Pepsodent will not say, but estimates range in the neighborhood of two million. And this is only one contest of many. A recent coast-to-coast amateur radio hook-up received over 20,000 telephone calls in New York alone within two hours.

☞ **THE GRADUATE SCHOOL OF BANKING** which will open at Rutgers University, New Brunswick, N.J., on June 17 under the auspices of the American Institute of Banking, already has employees of 160 banks from 32 states enrolled. Registration is limited to 220. The resident session will last two weeks and will be attended largely by bank officers and managers. Similar sessions will be held each summer, and supervised extension study will be given in the interim.

## A Fraternity Man—Always

*(Continued from page 167)*

the high ideals of Delta Sigma Pi, and should encourage them to aspire to membership in our organization. The names of these qualified persons should be reported to the Central Office promptly, who in turn will notify the proper officers of the chapter concerned.

These are but a few of the duties and obligations of every alumnus of Delta Sigma Pi. By giving support to all of the activities suggested in so far as it is possible you will prove yourself deserving of the title—a real Deltasig. You will have done your part toward increasing the value of those Delta Sigma Pi alumni bonds, and the coupons that you clip each succeeding year will be of greater significance and have ever increasing value. It is when your alumni days begin that the greatest professional and personal benefits will be derived. You will then begin to reap a real harvest of dividends. Thus, graduation from college for the professional fraternity member does not mean fraternal death, but a new life, blossoming forth with even more benefits than ever before. That is the goal for which we all strive, because we are true Deltasigs.—J. HUGH TAYLOR, President, Baltimore Alumni Club of Delta Sigma Pi.

■  
The Grand Council of  
**DELTA SIGMA PI**

announces that the  
**TWELFTH GRAND CHAPTER CONGRESS**  
will be held in September, 1936.

☞ The exact dates, and city, will be announced next fall.  
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Beta First in Scholarship

TO FITTINGLY WELCOME the ten new brothers into the chapter, Beta entertained in their honor with a St. Valentine dance at the chapter house, February 16. Appropriately the Deltasig residence was decorated for the occasion. Red hearts pierced with golden arrows adorned all the wall lights, gargantuan hearts appeared above the fireplaces, and a massive fan spread out behind the tuxedo-attired orchestra. To add to the unusualness of the evening colored beams from spotlights bathed the dancers as the lambent arcs swept the interior of "42." As per custom delicious refreshments were served.

To effect a closer bond between the Chicago chapters of Delta Sigma Pi, Beta scheduled a bowling match with Alpha Omega Chapter March 8 at the Lake Shore A. C. drives. Before entering upon an evening of maple splitting all the brothers attended Alpha Omega's interesting smoker at the club. As for the kegging contest, Beta's No. 1 team, composed of Paul, Coggeshall, Parisi, and Shanafield defeated DePaul's first squad two out of three; and Beta's second quartet, comprising Reading, Grove, Pate, and Hanke, likewise emerged victorious in the friendly struggle for Chicago supremacy.

Another successful Sunday evening bridge party, March 10, brought out a large group of the brothers and their dates to the house for a pleasant evening of auction. When Hal Totten, celebrated sports announcer of radio station WMAQ of the Chicago Daily News, departed March 11 all Beta men and guests were convinced that it was a long time since they had heard a more charming speaker. For an hour the raconteur had his audience chuckling at his clever remarks anent baseball and its performers. The thirteenth professional meeting of the year found Prof. David Himmelblau, accounting expert on the Northwestern faculty, profoundly explaining and analysing the new federal securities act. Having a class on the campus that evening, Brother Himmelblau brought his students with him and the smoker assumed the aspect of a well conducted class room. By way of variation, Walter Vernier arranged an industrial tour through the Illinois Bell Telephone Company, April 15. After the tour brothers and guests reassembled at the house for refreshments. The capsheaf of the professional meeting program was the presence of Melvin H. Purvis, U. S. Intelli-

gence chief, who has directed fruitful attacks against John Dillinger, "Baby Face" Nelson, Homer Van Meter, and other notorious public enemies. At the smoker of April 29 he held his listeners spell-bound by a recitation of experiences he has undergone as a government secret service agent. The sixteenth and final smoker of the year will be held May 13, thus bringing to a close a list of interesting and enlightening speakers.

The Beta house was the site of an informal but nevertheless highly enjoyable party March 30 when a sizeable number of Deltasigs and their dates dined and danced at "42" after seeing the slides and movies of "What I Saw In Soviet Russia" and hearing the sprightly comment of Burton Holmes on the before and after of the U.S.S.R. lecture given earlier that night on the campus. A tasty meal was served in the dining room and after dessert the gathering was entertained by impromptu selections on the piano, banjo, and accordion. After several choruses of "Yours Fraternally" all retired to the parlor while the long tables were removed and the room made ready for dancing. So sociable was the evening that most of the crowd remained until two o'clock. But perhaps the most successful house party of the year was the final one given April 6. A flood of 700 large, varicolored balloons hung from the ceilings of the first floor rooms, and draped about the wall lamps gave a diffuse glow to the lights. An excellent eight-piece orchestra purveyed a quality of rhythmic music after the best bands on the radio and the crowd, a capacity one, was irresistibly drawn to its dancing feet by the fascinating music. Famished by intensive dancing, the house full of people appeased their esuriency by delicious refreshments. During the course of the joyous evening a sad note was struck when Head Master Carlson was presented a farewell gift as a remembrance from his Beta brothers. He left a few days afterward for Boston whither his firm has transferred him.

After Brother Carlson's departure, Senior Warden A. T. Marshall ascended to the office of head master and has been leading the chapter in an exemplary manner. A former scribe, assistant editor of *Beta News*, and a member of the social committee, Brother Marshall has the required experience for the head mastership. His ability is displayed by his holding at present the presidency of the sophomore class and the business managership of the *Syllabus*.

Every member of the chapter is determined that Beta shall make another impressive showing in the Chapter Efficiency

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Chapters not listed failed to forward material in time for inclusion in this issue.



Contest in which it has never finished lower than third. The second semester found other changes in the personnel of officers. Samuel L. Anderson, Jr., assumed the chancellorship after Lyman Sandine ceased attending classes on the campus; Lawrence Reading became chairman of the Chapter Efficiency Contest when Chalmers Wood dropped out of school; and Thomas Booz was appointed to carry on as house chairman where Fred Carlstedt left off. All the new appointees have been conducting themselves as veterans, presenting a roseate view for the future.

George W. Schwartz, energetic and capable chairman of the social committee, announces that the annual joint party, bringing together all Deltas in the Chicago sector, will be in the form of a summer formal June 8. That's a date to be kept in mind.

Scholarship records just released by Northwestern University authorities show Delta Sigma Pi to have the highest rating of 14 professional fraternities in the field of Commerce on McKinlock campus. For the year Beta brothers achieved a mark of 4.147—an equivalent of a "B" average. Outdistancing all other fraternities is notable in view of the fact that Delta Sigma Pi had 32 active members while some of the other fraternities had as few as six men in school.—HAROLD A. SHANAFIELD.

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## Florida Chapter Adviser to Lecture in Hungary

**F**IRST AND FOREMOST, not because we are apt to forget it, but because of the fact that the chapter is very much concerned with the news, our faculty adviser, Dr. S. deR. Dietrich will not be with us for the first semester of next year. During the coming summer Dr. Dietrich is to teach at the State Teacher's College, Florence, Ala., where he is to take the place of the head of the department of Geography during the summer term. Even more important, Dr. Dietrich has accepted an invitation from the University of Budapest, Hungary, to serve as visiting lecturer in Economic Geography for the fall term. He is to take the place of the assistant director of the Geographic Institute during the latter's leave of absence. Director of the Institute is Count Paul de Teleki, one of the foremost European geographers, and former Minister-President and Minister of Foreign Affairs of Hungary.

During his studies at the University of Budapest, Dr. Dietrich came in close contact

with Count Teleki, and it was through his recommendation that the university extended this invitation to our chapter adviser. Dr. Dietrich will return to the University of Florida to take up his duties at the beginning of the second semester of the 1935-1936 term.

Officers of Beta Eta elected for the coming term are: Head Master, Bill Bassett; Chancellor, Ed Sharpe; Senior Warden, Reed Whittle; Junior Warden, Archie Meatyard; Scribe, Peyton Yon; Treasurer, John Wincey; Historian, Cecil Avant; and Master of Ceremonies, Salvador Taranto. Dr. Dietrich was reelected chapter adviser. The installation of officers took place on March 25 and the oath was administered by our own



DR. S. deR. DIETRICH  
Florida

Prof. Howard W. Gray, Deputy Director.

The Business Administration dance which was sponsored jointly by Delta Sigma Pi and Alpha Kappa Psi was a great success. It was held in the American Legion ballroom on March 29. Dancing was enjoyed from 9:30 till 1:00 to the music of the University of Florida Clubmen, the leading dance orchestra of the campus. Approximately fifty couples and forty stags attended. This event has been pronounced by many as one of the most delightful of the past few years.

On the evening of Tuesday, April 2, Beta Eta Chapter met in a joint program with the Junior Chamber of Commerce at Gainesville, Fla. This meeting was in the form of a banquet at the Primrose Grill. The joint chairmen of committees and masters of ceremonies were Bill Bassett, head master of our chapter, and William Pepper, Jr., president of the local chapter of Jaycees. Short speeches were given by Mr. Hyman Sobol and Dr. Dietrich on the respective functions, accomplishments and aims of the two organizations, with future possibilities under a scheme of cooperation of the two organizations.

Through the influence and under the able management of Julian Mountain, Beta Eta has secured a colored page in the University of Florida's yearbook, the *Seminole*. This page will have a picture of our entire chapter, together with additional information concerning our organization.

Mac Batey and George Lewis were recently elected members of Beta Gamma Sigma and will be initiated soon. In the recent campus elections Mac Batey was elected business manager of the "F" Book, and Raiford Conway was elected to the Student Executive Council. Rollo Stovall was elected a member of Phi Kappa Phi recently. Contributions are being received for our coming Beta Eta News Letter, and we are sure that the next issue will even surpass our preceding number.

The latest report shows that Beta Eta is tenth in the Chapter Efficiency Contest, and we are determined to improve this rating before the close of the contest.—JOHN D. KICKLICHTER.

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## Time Marches on at Colorado

**T**IME MARCHES ON—Alpha Rho Chapter at the University of Colorado has been in Cavalcade for the past collegiate year. As the years ride past we see Alpha Rho marching hand in hand with the School of Business. In all those things which the school as well as the university have attempted to do this year, Alpha Rho and its members have played an active part. The most important professional meeting sponsored by Alpha Rho this year was an illustrated lecture given by Prof. Don C. Sowers on "Riding Through Asia." Dr. Sowers informally discussed Asia with the members of the chapter after the meeting. Charles Guiney and Roger D. Knight have been most conscientious workers on the Professional Activities committee during the year.

**T**IME MARCHES ON—The entire student body of the School of Business was more than impressed when all during the month of March there was posted on Dean Elmore Petersen's bulletin board the news that Alpha Rho Chapter was in first place in the Chapter Efficiency Contest. Walter M. Hollowell besides being chapter treasurer deserves a great deal of praise for his handling of the Chapter Efficiency Contest.

**T**IME MARCHES ON—As the winter months advanced, it became more and more apparent that Alpha Rho would be forced to hold another initiation this college year. Hence, on March 10 the following men became wearers of the badge of Delta Sigma Pi: Robert Lear, Claire White, Harlan Meyer, Albert Bloom, Richard Curtis, Gayle Sawicki, Vernon Burgner, John Faricy, Stanley McClintic, Don C. Sowers, Jr., Edward Walker.

**T**IME MARCHES ON—On April 1, the chapter sponsored a "Dutch Lunch" and all the "fixings" at the Saddle Rock Inn in Boulder Canon. Prospective members as well as faculty members attended. During the course of the evening several extemporaneous speeches were made by brothers who felt the urge.



**TIME MARCHES ON**—On May 3, there was “doins” in the School of Business at Colorado. The first annual “business day” was celebrated. William Slaton presided at all the meetings as president of the school. Before the dance in the evening the chapter sponsored a dinner for the members and their “dates.” Classes were dismissed at noon. The *Ticker Tape*, School of Business scandal sheet was issued. Clay Giffin was editor; Harold B. Keith, business manager.

**TIME MARCHES ON**—These college days will soon be no more for many who are seniors, and will spend next year looking for a position. The loss of these men will be felt by the chapter for they have all been prominent in the school and on the campus. William Slaton besides being president of the school, is also president of the senior class. Head Master E. Alexander de Schweinitz is a prominent member of the senior week committee. Brother de Schweinitz has successfully headed the chapter through a year during which Alpha Rho has had more success than in any previous year. Thanks Alex, good luck! Roger D. Knight, besides getting himself engaged has been president of the Interfraternity Council, a member of Heart and Dagger, and drum major for the University Band. “Butch” Keith is associate editor of the *Coloradan*, yearbook of the University. Walt Smith is chairman of the Senior Week Committee. Walter M. Hollowell is on the student council, and a member of the board of directors of the School of Business.

**TIME MARCHES ON**—Graduation will take all of these men, but the chapter is strong—the loss of no man can be too great to the chapter. Alpha Rho is young; it will grow; no man can but wish the chapter the very best for those happy times he has enjoyed.—WILLIAM R. CARLTON.

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## Alpha Upsilon Initiates; Plans Many Activities

**INITIATION AT ALPHA Upsilon** was the outstanding affair for the month of March. On the twenty-seventh of that month 15 neophytes were initiated into Delta Sigma Pi and we all agree that we could not have initiated a more outstanding group. Scholastically, socially, and with sincerity, they entered our fraternity with exceptional ratings. A total of six hours in three meetings was required to ballot on the successful candidates.

We have brought into our cherished brotherhood a well-rounded group of ambitious, willing, and interested men; some of whom the readers of this letter may contact in later

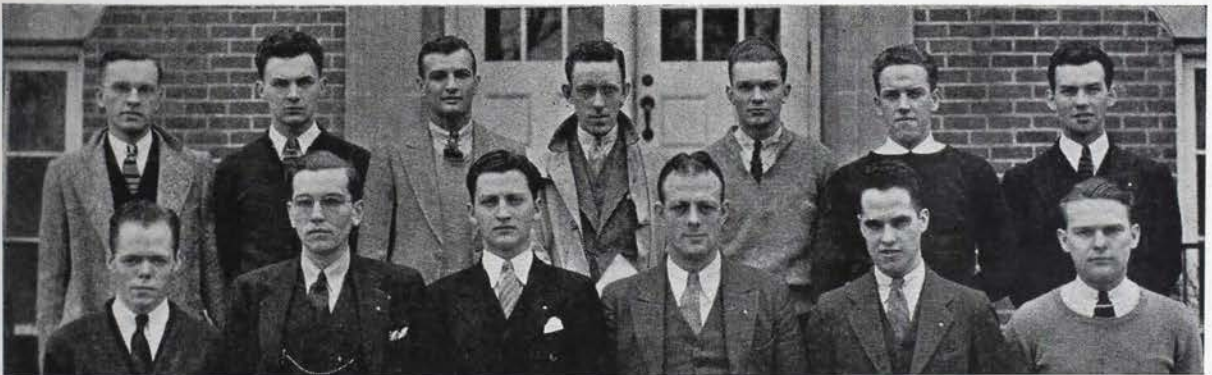
years in the business world. Following are the new members of Alpha Upsilon: Robert Wilkes, Lakewood; James Crawford, Akron; Jack Loos, Irvington, New Jersey; Jack Tatro, Shaker Heights; William Thomas, Shaker Heights; John Luecker, Evanston, Ill.; Forrest Williams, Dayton; Chas. Campbell, Ashland; Paul Liles, Forest, Ohio; Jack Kerger, Ashtabula; Jack Reber, Pittsburgh, Pa.; Robert McConnaughey, Dayton; Ken Thiele, Dayton; Richard Henry, Dayton; Prof. H. A. Baker.

On March 11, we gathered at Old Oxford Manor on the Bluffs for a pledge banquet. At this time we also invited a few guests whom we were considering for pledges. After a short welcome to these new men by Head Master Darragh and Dr. E. S. Todd, we adjourned the meeting. Spring vacation here at Miami cut in on our activities for a two-week period, but we were not long in resuming our program. During the week of April 22, we held a combination initiation banquet and professional meeting again at Oxford Manor. We were honored with the presence of Mr. L. B. Schellhase, agent in Cincinnati for the Mutual Life Insurance Company of New York, who gave us several present day views of insurance. He spoke of the importance of insurance to the college man who is planning to enter business; the various uses of insurance in partnerships and corporations; and some new insurance machinery: truly, a summary of a year's course in a short, interesting meeting.

During the first week of May a professional meeting was called for the purpose of gathering some knowledge on transportation problems, which information came from Mr. J. G. Van Nordsall, district passenger agent, out of Indianapolis, for the Baltimore and Ohio Railroad. The speaker outlined the problems of the railroads at the present time and the manner in which they are attempting to cope with these. Mr. Van Nordsall personally supervises Miami's vacation specials; hence, he is well-known and well-liked by many students. For this reason we invited members of the School of Business Administration to attend. Approximately one hundred were in attendance, and the meeting closed with an open forum.

The following week we chartered a bus and trekked to Cincinnati, where we made a tour of radio station WLW, personally conducted by the manager. Being the first such visit for many of us, we enjoyed the day, and pronounced the trip as well worth while.

In the latter part of May, Mr. W. O. Strausbaugh of Youngstown will visit the chapter and review for us his experiences with budgetary control. Mr. Strausbaugh is an authority on this subject and several interviews with him during the past summer revealed many interesting angles of this phase of management. The entire chapter is looking forward to his visit with great enthusiasm.



RECENT INITIATES OF ALPHA Upsilon, MIAMI UNIVERSITY

BOTTOM ROW (Left to right): Robert Wilkes, James Crawford, Thomas McManus\*, John Loos, Jack Tatro, William Thomas.

TOP ROW: John Luecker, Forrest Williams, Charles Campbell, Henry Purcell\*, Paul Liles, John Kerger, John Reber. All were initiated except the two marked (\*). Other initiates not included in this photograph: Robert McConnaughey, Richard Henry, Ken Thiele, and Prof. H. A. Baker.



These aforementioned engagements constitute our professional program for the remainder of the year. However, we are not limiting our activities to professional meetings. Several luncheons have been scheduled for next month; and several more groups have yet to visit the home of Brother Todd. Over a month ago Dr. Todd invited the chapter to his home; to attend in groups of eight or ten, for an evening "session" and, of course—tea. Needless to say, we enjoyed the finest of hospitality, as well as the finest of experience-tales from Brother Todd.

I received a welcome letter from an alumnus way out in Bridgeport, Conn., who said that he had read my last letter and was looking forward to the next, since it was a good way of keeping up with the chapter. So, for his benefit and for others who might be interested enough to read this letter here's some of the news from the Miami campus—

Delta Sigma Pi purchased the necessary material for a test (one of a series, on the quality of canned vegetables) for the Butler County Consumer's Council. . . . On March 26 the Advertising classes under the direction of Brother Sandage spent the day in Cincinnati visiting the plants of Procter and Collier, advertising agency, and the *Cincinnati Times-Star*. . . . Miami alumnus Ramsen, a member of Delta Sigma Pi, of the Whitaker Paper Company in Baltimore, Md., donated a cup to be awarded to the outstanding senior student in the School of Business Administration. . . . According to statistics from the office of the Dean, eighty percent of the 1934 business "grads" have been placed. Geographically the class is separated by the limits of the United States, and are engaged in every type of business. . . . Brother Reber and pledge Purcell will be the mainstays of the Campus Owls of Miami University, our famed dance band organization, which will play on the *S.S. Majestic* this summer. They will also fill several engagements on the Continent. . . . The O.D.K. All-Campus Carnival last month was a huge success, about \$500 being turned over to the Miami Student Loan Fund. A review of those responsible for its success finds Head Master Darragh as the general chairman for the whole affair; Stan Roberts as chairman of the Floor Committee, Auctions, and the Dance (Pledge Purcell played the dance with the Campus Owls); Secretary Freeland, and Treasurer Nixon on the Auctions Committee; Brother Hageman in charge of the ticket sales; Brother Francis chairman of the Contest Committee; and Brother Crawford as Chief Auctioneer.

On April 16, Mr. W. W. Henry, assistant to the president of the Eastern Railroads Association, addressed the Policy classes. . . . Good news for seniors! Brothers Nixon, Schroy, Wilkes and Reber report extremely favorable conditions in employment for college seniors in the business world. . . . Brother Riegel took his classes in Industrial Organization and Management to Dayton recently, for an inspection tour of the National Cash Register Company and the Frigidaire Corporation; eight brothers enjoyed the trip.

Our gracious Grand Editor, Brother Wright, tells me that my time is now up—so I'll say goodbye to everyone with the hope that I may meet many of you in the business world soon.—STAN ROBERTS.

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## Four Initiated into Blue Key at De Paul

ALPHA OMEGA CHAPTER has again shown its strength at De Paul University. Four Deltasigs have been initiated into Blue Key honorary fraternity, in recognition of their scholastic and activity achievements. At the formal induction, held Saturday, April 27, at the Auditorium Hotel, Brothers E. Steinmetz, J. Coffman, D. Kempf and G. Umhofer were presented with their keys. They were entertained, following the initiation, at a banquet and a dance. Brother Steinmetz is our head master, a senior, a member of the Evening Commerce Club, the Wranglers, and is office manager of the *De Paulia*. Brother Coffman, our chancellor, is an officer of the Evening Commerce Club, a member of the Wranglers and various other campus organizations. Brother

Kempf is a Wrangler, senior class treasurer, and played one year on the varsity basketball team. Brother Umhofer, our historian, is a Wrangler, is treasurer of Phi Beta Epsilon honor fraternity, was chairman of the interfraternity basketball tournament, and has been elected vice-president of the Interfraternity Council for the next school term.

Since the last issue of the DELTASIG, two professional meetings have been held. On March 8, Mr. E. Reese, an alumnus of De Paul, was the principal speaker of the evening. As an official of Armour & Company, Mr. Reese presented the guests with first-hand information on the way in which a great concern has gone about marketing a new product. Mr. Mueller, professor of Economics and Finance at De Paul, delivered a short discourse upon the plausibility of bank deposit insurance. The second professional meeting was held on March 22, at which time Prof. Paul Daly, of the College of Commerce, entertained us with retrospects of his experiences in the World War. His story began with his enlistment and took us through his training period as a cavalry student in France, and the reactions of the men in the trenches when news of the Armistice was received.

The Alpha Omega Chapter basketball team reached the quarter-finals of the interfraternity basketball tournament but succumbed to Iota Sigma Delta in that round. Alpha Omega bowlers acknowledged defeat to Beta Chapter in the tourney between the two on March 8, at the Lake Shore A.C. The Alpha Omega team, composed of Villers, Steinmetz, Hart, Glenke, and Poracky lost to the Beta team of Parisi, Mitchell, Paul, Coggeshall, and Shanfield by the score of 161 to 146. The other team, composed of Stoketti, Gacki, Peters, and Loughnane gave Beta a closer battle, but lost.

Success has been met on every hand by Alpha Omega Chapter with its social affairs. The St. Pat's Party, held March 16, at the Auditorium Hotel was a huge success, socially and financially. A vote of thanks should be given Brothers Ganka and Hoyler for the efforts they put forth in assisting the alumni with this affair. One hundred and fifty couples danced to the music of Fred Irving's Olympians. And again, on March 23, members of the active chapter staged a private radio dance at the home of Brother Hart. It is felt that get-togethers of this type will promote a closer affiliation among the members. The third social event on the calendar for Alpha Omega Chapter was the Monte Carlo Party, held Saturday, May 4, at the Lake Shore Athletic Club. Approximately thirty couples attended and attempted to match their wits against those of the bankers at the various tables and games. And looking into the future, June 8 marks the high spot of the season for all Chicago Deltasigs, since on this date the annual spring formal will be held in conjunction with the three other Chicago chapters at the Stevens Hotel.

In a recent election, Brothers Hoyler and Umhofer were elected to fill offices in Phi Beta Epsilon honor fraternity for the year 1935-36. Brother Hoyler, a new member of that fraternity, was elected to the office of recording-secretary, while Brother Umhofer was re-elected treasurer.

The June initiation of Alpha Omega Chapter will be held this year at the summer home of Brother Hoyler, near Plymouth, Ind., on the first or second week-end. Pity the poor neophytes at this initiation, for it will again be carried out in accordance with the rigid requirements that have been set in other years.

And, as this is the last issue of the DELTASIG of the school year, your Alpha Omega correspondent would like to extend a parting greeting to all brother Deltasigs and wish them a happy and profitable summer.—GEORGE E. UMHOFFER.

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## Marquette Active in Campus Affairs

DELTA CHAPTER, Marquette University, again led campus activities throughout the year. On April 28, the highest honor bestowed upon juniors was given to Elmer Behrens and Pledge Ralph Mommarts when they were appointed to Alpha Sigma Nu, national scholastic and honorary fraternity. Tillman Bruett is also a member of Alpha



Sigma Nu and of Beta Gamma Sigma, national honorary and scholastic fraternities, as well as secretary to the dean of the College of Business Administration. Kenneth Schoenecker, another scholar, is also a Beta Gamma Sigma. Our own Marlow Boyle is president of the Commerce Club, a member of the Marquette Lecture Bureau, and chairman of the Business Administration banquet. David Booth and Head Master Leonard Bendickson, in charge of publicity and the sale of tickets, with the help of Heath Crider, president of the senior class, John Schoonenberg, president of the junior class, and Robert O'Melia, president of the freshman class, made the Business Administration banquet one of the best attended events of the year. James Helmer is the junior manager of the football team and Dave Booth and Joseph Doherty are two of Marquette's shining track stars.

The Hotel Ambassador was the scene of the formal initiation dinner which brought hell-week to a close March 31. The new brothers, Joseph Doherty, Ralph Schutzman, Elmer Behrens, Chester Nigbor, Edmund Sullivan, and Bruce Harrison proudly displayed their pins before 35 active members and 15 alumni who helped make the event one long to be remembered. On April 15, a special formal initiation was held for Robert O'Melia who was unable to attend the regular ceremonies of March 31 due to the death of his father.

Our smokers and social gatherings have been well attended. The last smoker of the year was held April 24 at the chapter house. More than fifty prospective pledges, active and alumni members, filled the house to capacity to hear Ralph Metcalfe, Marquette's Olympic star, tell about his trip to the Far East. Founders' Day will be celebrated May 11 at the beautiful North Hills Country Club. Eugene Tiefenthaler, master of festivities, promises a big juicy steak for each one of the more than 50 who will attend. Besides the excellent food and entertainment, there will be plenty of the beverage that made Milwaukee famous.

The spring formal will be held June 8 at the Milwaukee Yacht Club. This party will climax one of the most active years in Delta Chapter's history. Good luck to all of the brothers who will receive the coveted "sheepskin," and a pleasant vacation to every Deltasig.—STUART P. KESSLER.

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## Kappa Celebrates Fourteenth Birthday

KAPPA CHAPTER held open house at Deltasig Lodge on Sunday, March 10, 1935. Deltasigs and friends, numbering more than 100, gathered to help celebrate Kappa Chapter's birthday which came on March 12. Great fun was had by all and the athletic events at Gig Wright Field were tops. An affair at Deltasig Lodge would not be complete without a steak fry and this affair was most complete.

Among the more notable events of the last few weeks was

the Panhellenic dance of the School of Commerce, held at the new Tech Armory on March 21. And our own head master, Francis Osteen, led the Grand March! Kappa Chapter held its second initiation of the year on March 3, the informal initiation coming on March 2. The new brothers are: James Brown, Charles Elrod, Roy C. Sasser, Harry Wells, Garnette O. Wood and James M. Griffith. Kappa's pledge club is proving to be one of the most outstanding developments of the year. Interest of the pledges is kept at a high pitch and the poor neophytes seem to really enjoy it all. The pledge club entertained the officers of Kappa Chapter at an out-all-night party on Saturday, April 6, at Deltasig Lodge. We now have eight pledges for our third initiation in May.

Under the supervision of Committee Chairman Lewis White, our professional committee continues to provide professional activities which are at the same time entertaining and instructive. On April 7 we had the pleasure of hearing Mr. D. B. Alexander, assistant treasurer of the Atlantic Steel Company in a very interesting address. Among other professional activities was a tour of the *Georgian-American*, on February 23.

Further proof of Deltasig ambition and application was evidenced by C. Edward Martin winning the scholarship award of the Retail Credit Company. This award is made annually to the freshman who, upon completion of his required first year subjects, has the highest average in all subjects. Brother Martin's average of approximately 95 is one of the highest ever attained by a first year man at the School of Commerce. The award gives to the winner tuition and text books for a full year.

Boy! speaking of popularity, our head master, Francis Osteen, has what it takes! In the recent nominations for president of the Student Council and of the student body, Brother Osteen was the only nominee advanced by the five classes, and they do say that in some of the class elections it was not necessary for a Deltasig to make the original nomination. This is a record that should stand out for a long time and it looks very much as though Brother Osteen will be our president of Student Council for the next year inasmuch as he has no opposition. Incidentally, of the 17 members who compose the Student Council, nine are Deltasigs and two are pledges of Delta Sigma Pi.

With summer vacations just a short time off it occurs to us many of you brothers may happen to be down our way. If so, we want you *all* to feel that the Deltasig spirit is very evident and backed up by that good old southern hospitality, so let us know when you come to town.—ROBERT B. KIMSEY.

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## Real Activity at Zeta

SAY, BROTHERS, if you like to see real action and activity, professionally, socially, athletically, scholastically, and most every other "ally," you should have been

## Prominent Campus Members of Kappa Chapter



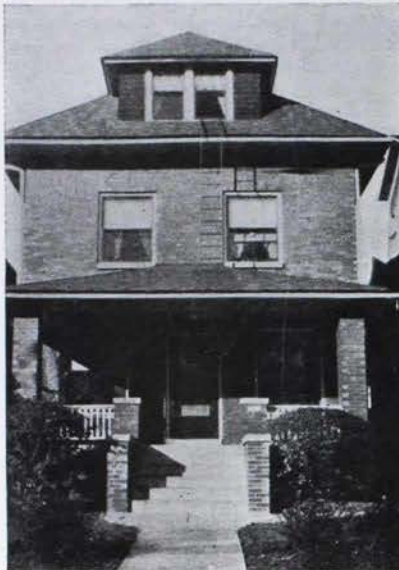
LEFT TO RIGHT: James Lacher is secretary of the Student Council and associate editor of the *Nocturne*; C. Edward Martin is editor in chief of the *Evening Signal*, member of the Student Council, and representative to the Inter-fraternity Council; Albert P. Clark is editor in chief of the chapter publication *Kappa Life*, and treasurer of the Venetian Society; Raymond L. Brandes is editor in chief of the *Nocturne*, feature editor of the *Evening Sentinel*, and senior class representative to the Student Council; Lowell M. White is business manager of the *Nocturne* and associate editor of the *Evening Signal*; Robert B. Kimsey contributes the excellent chapter articles for THE DELTASIG, and is Student Council representative; Charles S. McKagen, Jr., is president of the student body at Georgia, and vice-president of the junior class; while George Wing is secretary-treasurer of the Interfraternity Council and is vice-president of the Speakers Club.



around the Zeta Chapter during the last month! Smokers, radio parties, rushing parties, baseball games, and bridge tournaments—all reasons for the chapter having such a healthy-sized spring pledge class and a very enthusiastic group of actives. Why, we pledged five men in ten days! Not bad for mid-semester activity. With a class of ten men to make up the third initiation for the year, the chapter isn't doing so badly. All we want to say is—watch out for

Zeta next year!

Yet with all of this activity, the chapter maintains a scholastic average higher than any other fraternity on the campus. In this connection we are happy to announce the election of Pledge Eggleston to Beta Gamma Sigma, of which Brother Dunn has been a member for the past year. In connection with this, we want to say that the chapter has a lot to take from "Moneybags," "Punny" Dunn, when he pulls some of his not-too-clever



ZETA CHAPTER HOUSE

puns. May we warn you that if ever a fellow comes up to you to introduce himself as a Deltasig, and right away cracks a dumb pun—his name is Dunn. The chapter has recommended him as a patient for the *Punitentiary*! The title "Moneybags" comes from his being treasurer, but look at our standing in the financial section of the Chapter Efficiency Contest—we've got about all that is possible to get at the present time.

The baseball nine is giving the other campus teams a real battle for the intramural championship. We're sorry we can't give the final standing now. And speaking of baseball, the whole chapter is right up on their big-league baseball knowledge as a result of the smoker at which Hal Totten, sports announcer for National Broadcasting system, gave his predictions for the coming season. He believes the New York Giants will win the championship, and predicts that the Chicago Cubs will beat themselves within their club. This smoker was one of the bi-monthly smokers at which prominent Chicago men have been the speakers. J. Robert Johnson, alumnus of our DePaul chapter, insurance broker, was speaker at another. Art Bagge, alumnus of this chapter and market analyst, spoke at still another.

The whole house has welcomed Kelly Fischer, alumnus of last year, who has accepted a position in Chicago and is living at the house. Between Kelly, David Busse, Harry Mitchell, and Pete Peterson, the actives are constantly reminded of the pep of the alumni and what they expect of us. And by the way, you should see the Deltasig-to-be son of Pete; he'll make a good Deltasig if any one would—we can predict that even if he is only nine months old!

The chapter will suffer considerably from the number of men who are graduating this spring. All of the ten men who are leaving have been real Deltasigs and those remaining to carry on the work next year will have a big job to do in equaling the enthusiasm and spirit that they have given to the chapter. It is the aim of those remaining to get out and beat the records set this year and win the Chapter Efficiency Contest next year. A farewell banquet is planned for the latter part of May at which the seniors will say goodbye and the actives will make plans for a big year to come.

In conclusion, Zeta Chapter wishes to extend best wishes to all chapters for a pleasant summer vacation and the best of success for the coming year.—GEORGE A. BEISE.

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## Minnesota Enters State Politics

FOR THE PAST ten years Minnesota has tried unsuccessfully to get a new building for the School of Business Administration. This year there is a general appropriation bill before the state legislature in which a provision has been made for the erection of two new buildings on the university campus. Due to state wide economy measures there is danger of this appropriation being cut down. Alpha Epsilon Chapter is working so that if the bill is cut down it will not be the business school that will be dropped from the bill.

Alpha Epsilon Chapter took the initiative in working up interest in the student body. A list of reasons why we should have a new building was mimeographed and given to each student. Also a series of lectures were given before each class hour to give the whole student body the plan that should be followed. Each student was urged to write to the legislators from his district, and to get his parents and friends to do the same.

A committee of five Deltasigs visited the state capitol in a body on April 2, and talked with their respective legislators, and with the party leaders. Not only did the committee get a good start on the lobbying campaign, but also secured valuable information on which to base the balance of the campaign.

The bill not having appeared before the legislature for a final vote as yet, the outcome is not determinable. Whatever the result, the boys from Alpha Epsilon feel they have rendered a service to their fellow students in doing all that was possible to secure a new building for the School of Business Administration.

We have also been busy in securing new pledges to take the place of those actives who are graduating in June. A smoker was held on April 4, and a list of prospects was prepared. To date we have pledged four and expect more results in the near future. One of the features of the smoker was a group picture. Each active studied the picture and has associated the name with the picture, and in this way we have been able to call each rushee by name whenever we meet. This feature, we believe, has been of very great importance, and could be used by other chapters to their good advantage. Of our four new pledges two are freshmen, Winfield Ritter and Donald Hersey; and two are juniors, James Muirhead and Phillip May. We are trying to get more freshmen and sophomores so as to build up our chapter with men who will be in school for three or more years.

The fellows at the house are practicing golf so as to win the professional golf championship again this year. Also tennis is receiving its share of attention.—ROGER ENSIGN.

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## Deltasigs of Campus Fame at Dalhousie

THE DELTASIG IS, without doubt, one of the most interesting magazines that I read. It always has many interesting articles in it, but, more than these, I enjoy reading those well known columns Among the Chapters and Men of Campus Fame. It is in these columns that I have become acquainted with the names of prominent Deltasigs on many a university campus from coast to coast, and so, in this letter I would like to introduce to our widespread brothers, famous Deltasigs at Dalhousie.

There is, for example, Bernard Andrews, our head master. Bernie is one of the most enthusiastic men on the campus. He puts his whole heart into any job he undertakes, with the idea that if a thing is worth doing it's worth doing well. Bernie was on the University Debating Team this year



and winner of the Shield for inter-class debating, and was elected president of the Commerce Society for next year. Another member of next year's executive of the Commerce Society is Fred Campbell. Fred, who is our own chapter treasurer, has been elected secretary-treasurer of that society. Then there is Harold Nelson who graduates this spring. "Hat," as we call him, is the retiring president of the Commerce Society. John Fisher, great leader of student reform at the university and past debater for Dalhousie, has ended his second year on the Student Council and will begin his third year with that body next fall. The president of Class '37 is none other than our senior warden, Gordon Thompson. Gordon is a retiring member of the Student Council and has been elected for next year as well as being on the management committee of the D.A.A.C. and secretary of the Gymnasium Committee. Beta Mu is also represented in the Glee and Dramatic Society, the writer being president of this society as well as Commerce representative on the Student Council.

The year now closing has been a most successful one in many ways. It has seen the formation of a vigorous alumni club. Frequent combined meetings of the alumni club and the active chapter have done much in concentrating the full energy of Beta Mu. Our professional meetings, and industrial tours have been most interesting and instructive, and taken on the whole the professional program of this year was one of the best the chapter has ever had.

Our social activities were by no means neglected. House parties, sleigh-drives on nice moonlight nights, smokers, and above mentioned combined meetings with the alumni, were all highly successful events. The formal dance followed by a banquet, made a great week-end which we will always remember and which made a fitting ending for a very successful year.

In closing may I take the opportunity of wishing all our brothers in Delta Sigma Pi the best of luck in their examinations, and a pleasant vacation.—R. G. HATTIE.

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## Wisconsin Has Big Pep Meeting

PSI CHAPTER WAS the center of activity on Sunday, March 31, when fifty-eight grads and actives sat

down to dinner and then had their special business meeting. The meeting occupied the entire afternoon and much was done to bring the grads in closer contact with the present day problems of Psi Chapter. Three committees were appointed to carry on some of the outside work which had become difficult for the actives to perform. These committees are under the able leadership of Brothers H. O. Walther, William Henke, and Gordon Chapman. The appointed committees are to aid in the tasks of collecting outstanding accounts, and rushing. The meeting acted as a great stimulant to everyone and we, the actives, certainly wish to thank heartily the many grads who attended from far and wide. H. G. Wright, Grand Secretary-Treasurer, attended to do honor to the occasion and to present a very inspiring speech.

Initiation was undergone on March 17, at which time two more men joined the ranks of Delta Sigma Pi. These men are Ray A. Tolzman and Allan Skowlund. Another initiation may be conducted sometime in May.

A pledge party was sponsored on April 13 and was well attended by both actives and grads. Plans are under way for the annual spring formal which will, no doubt, again be given at Lake Delton. The Phi Kappa's expect to participate in the event—the more the merrier is our motto. Other social events scheduled for some time in May or June include radio parties and perhaps a Commerce-Economic banquet.

Application blanks seem to have been pouring in of late to our worthy brothers who are to graduate this year (we hope). Lew Dorrington, our big track man, has had the fortune to land with the Firestone Rubber Company, work to start sometime after graduation in June. Our little prospective teacher, Robert Scott Lewis (little, but by no means lacking in ability) is doing his best to sign up for some teaching position the coming year. Wilbur Larson has also had the happy experience of receiving an application from a large cork company. But we knew there was some catch to it; Brother Larson would have to marry within two weeks and leave for Spain immediately. This hasn't appealed to Brother Larson evidently—at least he hasn't married yet. Berlyn Oestreich has begun work in the local office of the Wisconsin Power and Light Company. Ray Wickus has taken over the position of treasurer which was formerly occupied by Brother Oestreich. Ken Wackman is scheduled to commence work in some public accounting firm out East next September.—KARL W. STORCK.



BETA MU CHAPTER—DALHOUSIE UNIVERSITY

BOTTOM ROW (Left to right): F. S. Smith, C. L. McLellan, T. M. Sheehan, D. B. F. Hewat, R. G. Hattie, R. M. Marven.

MIDDLE ROW: G. H. Thompson, N. W. Higgins, F. A. Campbell, B. W. Richards, B. V. Andrews, Dr. A. S. McKenzie, Prof. J. M. MacDonald, N. W. Fisher, H. C. Morton, H. S. Lamb, D. M. Sinclair.

TOP ROW: G. C. Thompson, P. M. McPhail, H. E. Nelson, R. U. Slayter, M. M. Rankin, A. G. Archibald, O. S. Crowell, E. deC. Bishop.



## Missouri Holds Birthday Party

**O**UR CHAPTER BIRTHDAY, which was March 24, was celebrated with a party Saturday, March 16, at the Episcopal Student Center. Clarence Cress and Wesley Davenport, the committee on arrangements, with the able help of Mrs. R. D. M. Bauer on refreshments, proved themselves efficient organizers for the occasion. Entertainment for the evening consisted of dancing, cards, and games. Lavish refreshments were served at 10:30 to the enjoyment of all present. Several of our alumni members were in attendance. Chaperons were as follows: Prof. and Mrs. R. D. M. Bauer, Prof. and Mrs. K. R. Bopp, Prof. R. S. Spangler, Mr. and Mrs. R. K. Reid, and Mrs. Alma Williams, who was house-mother a few years ago.

W. L. Bradshaw, professor of Political Science, gave a talk on "Legislative Problems Facing the Missouri Legislature" at a professional meeting held in the B. & P.A. Building, March 26. Prof. Bradshaw is a member of the City Council and takes an active part in politics, and is a competent speaker on any topic relating to politics or political science.

The chapter sponsored a luncheon on March 27 for the B. & P.A. faculty, graduate students, student assistants, and Deltasigs in honor of Prof. James Harvey Rogers of Yale University, who paid us a brief visit. Professor Rogers was formerly a member of the faculty here at Missouri, at which time he became a member of Alpha Beta Chapter. He is the well known author of the book "America Weighs Her Gold," and for a number of years has been identified with various important aspects of the government's monetary policies. The luncheon was followed by a round table discussion of matters of common interest and was very enlightening and enjoyable to all present. We felt highly honored by Professor Rogers' presence and by the fact that we could claim him as a brother, who has attained national and international recognition.

The chapter was further honored on the Seventh Annual Commerce Day held April 1. Brother Kennedy, who is president of the B. & P.A. School, deserves high praise for the unanimously proclaimed success of the day. Brothers Charlton, Cress, and Vaughan, who served on the Student Committee, also are to be congratulated on their efforts in making the occasion a memorable one. An honor rank list of the seniors in the B. & P.A. School, compiled by the faculty, was made public at the banquet held at the Tiger Inn in the evening, preceding the Commerce Day dance. Of the twenty-three students on the list, six are Deltasigs. They are as follows: Robert Charlton, Clarence Cress, Edward Kennedy, Robert Gibson, Paul Vaughan, and Wesley Davenport. An announcement of those who made Beta Gamma Sigma, honorary commerce fraternity, was also made at the banquet. Wesley Davenport was one of the six students who made the fraternity, and Paul Vaughan and Robert Gibson probably will become eligible at the end of this semester.

An industrial tour was made through the A. P. Green Fire Brick Co. plant at Mexico, Mo., on April 16. Mr. H. B. Plunkett, general manager, who was one of the speakers for Commerce Day, invited us to visit the plant, and was instrumental in making our tour both educational and interesting.

Spring initiation was held Saturday, April 27, at the Daniel Boone Tavern, and the banquet for the new members followed on Sunday, April 28.—W. L. DAVENPORT.

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## Sweepstakes Trophy at Northwestern Stimulates Athletic Competition

**F**OR THE FIRST time in the history of the Alexander McKinlock Memorial campus of Northwestern University, a representative of a professional commerce fraternity—Delta Sigma Pi—last year won the All-McKinlock sweepstakes trophy, a large traveling cup awarded annually by the Y.M.C.A. to the fraternity scoring the most points in all

forms of athletic competition. Delta Sigma Pi's achievement may be regarded as remarkable in view of the fact that the men in the other professional schools (medicine, law, and dentistry) may have completed three years of varsity competition and still be eligible for play in McKinlock sports.

At the time of writing Delta Sigma Pi is maintaining a sufficiently fast pace to retain possession of the big mug for another twelve months. On that w.k. ice have been put away so far this year the all-campus titles in swimming relays and fancy diving, and individual aquatic races—events that heretofore have been automatically ruled over by medical mermen—and All-School of Commerce golfers in fall golf, touch football, bowling, volleyball, and second high honors in basketball. With nearly every member of the baseball team back in school the squad that last year dealt defeat to all clubs in the league should be able to crash through to victory again.

To clarify the system which on McKinlock campus (four of Northwestern's professional schools are on the McKinlock campus in Chicago) has so successfully drawn the various commerce, law, medical and dental fraternities together in athletic competition, it might not be amiss to show how it works. All the commerce fraternities, grouped into a league, play one another. The squad with the highest percentage at the close of the schedule becomes ruler of the School of Commerce. The three other professional schools follow a like procedure, and the winners of the respective departmental leagues meet in a round-robin tournament, at the close of the regular season. The conqueror of this joust becomes the All-McKinlock laurel wearer. To settle the issue as to who is the champion of champions, the McKinlock campus finalist clashes with the Evanston campus sovereign. The winner receives the all-university crown.

Touch football, basketball, baseball, and volleyball are regarded as major sports, and each organization entering a team receives 50 points towards the silver cup. The winning fraternity team in each league receives 100 additional points; second place draws 65, third 35, and fourth or lower, 20. When the four aggregations, representing the four professional schools on the campus, meet to determine a winner in each sport, the finalist is awarded 50 points, the loser 25. A similar amount goes to the winner of an inter-school semifinal contest, and 15 points to the loser. No fraternity may build up its points total by inter-campus games. The Y.M.C.A. is interested in effecting an inter-play between fraternities and not in discovering outstanding athletes. Recognition for superlative proficiency in athletic prowess comes in the form of an individual trophy.

In track, swimming, and ice skating each fraternity receives five points for each team entering and competing in the meet, finishing in at least one event. Five points are bestowed for a first place in each race, three for second, and one for third. Each team, however, may add to its sweepstakes total one-half of the total number of points scored in the meet. The same plan holds true in the swimming relays races and fancy diving, except here eight points are won for a first, six for a second, four for a third, and two for a fourth. In ping pong, tennis, and horse shoes, points toward the trophy are procurable as follows: one point per man up to and including a maximum of ten men. This makes



ALL-MCKINLOCK SWEEPSTAKES TROPHY



it possible for an organization to secure ten points for men entering and competing. A first place in each school brings a count of ten, second honors five.

In golf one tournament is held in the fall and another in the spring. Ten points are awarded to each fraternity entering a team, comprising four men, five points for a second quartet, and two and a half for a third foursome. It goes without saying, of course, that the points are awarded only if the teams show up and play the course. Twenty-five points go to the winning group, fifteen to the second, and ten to the third. Identical procedure is followed in the annual bowling tourney. In punting and in drop kicking one point per man is awarded up to and including ten men. The organization represented by the most dexterous manipulator of the pig skin gets 15 points, ten go to second, eight to third place, and four to fourth position. In the free throwing contest an organization may acquire 20 points for a maximum of ten tossers competing, each drawing two points. In addition, eight points may be picked up for first place, four for second, two for third, and one point for fourth or lower.

Rules covering forfeits, postponements, and protests are drawn up by the athletic department of the university in conjunction with the sports managers of the various organizations competing in the inter-school leagues. All contests are supervised by representatives of the athletic department. If two organizations should chance to be tied with the same number of points at the end of the school year, the cup is awarded to the organization having the highest scholastic average, counting the high 20 men.

The fraternity winning the cup is permitted to display it for one year, at the termination of that period relinquishing it or retaining it as the case may be. Each team must file a list of its players at least one week before the first game. Additions may be made at any time, but to enable such entrants to play the additions must be made 48 hours before the game scheduled; after the second game, three days before the next following game.

A competitor must be a student on the McKinlock campus, and a fraternity is permitted to use athletes of its own organization only. To be eligible to perform in a final elimination series for the championship of any sport, the player must have appeared in the lineup and in the scorebook at least one league game previously. The sweepstakes trophy travels for ten years, at the end of the decade going to the organization having captured it the greatest number of times.—HAROLD A. SHANAFIELD.

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## Baylor Graduates Ten

**BETA IOTA CHAPTER**, at Baylor University, is still leading the Southwestern Province because of the faith-

ful and efficient work on the part of the officers and brothers as a whole. But we are unfortunate in having to lose ten of our brothers on May 27, 1935, when they will graduate and go out into the world as "Deltasig trained men." Those which shall bid us farewell are: Our former "live-wire head master, Fred J. Horner, Uvalde, Tex.; Alvin W. Agnell, Big Springs, Tex.; Hulen H. Hunt, Waco, Tex.; Charles B. Mahaffey, Hufsmith, Tex.; Fred W. Pfaeffe, Waco, Tex.; Horace L. Stallings, Paducah, Tex.; Vernon L. Rayford, Houston, Tex.; P. Wilson Wood, Abbott, Tex.; Jules Karkalits, Eastland, Tex.

At a rush stag dinner on March 4, the members entertained a number of prospective members with a banquet. Head Master Jesse James Walden presided as master of festivities. Everyone enjoyed the well prepared meal along with the speeches from the guests, and informal after-dinner speeches given by Deputy Director Ryland Walker, and Profs. Monroe S. Carroll and Neil S. Foster. On the following Monday night, March 11, seven neophytes were presented with the Crown and Delta, and we are proud to say that this was one of the best groups of neophytes we have had. They are all men with excellent personalities, ability and leadership. We feel that they will be an asset to our great International Fraternity.

We anxiously awaited for March 25 to greet us, as it was the date set for the informal initiation. At 8:00 o'clock, March 25 found the brothers and the initiates at Forester Park gathered around a "neophyte built fire." We sought to test the ability of our initiates to become a brother of our distinguished and honorable fraternity. One ordeal after another was carried out with the greatest of co-operation by the neophytes, and with the utmost care and pleasure on the part of the brothers. We can rightfully say that this was one of the best informal initiations conducted by this chapter, but we give most of this credit to the initiates, who so boldly entered into all of the "games of chance." The following Saturday afternoon was the time, and the Shrine Temple was the place of the formal initiation. And now it is my pleasure, in behalf of Beta Iota Chapter, to present to all brothers of Delta Sigma Pi our seven new brothers: Bill B. Boestler, Henryetta, Okla.; Frank L. Johnson, Dallas, Tex.; C. H. Ruebeck, Waco, Tex.; Cecil Lasater, Tyler, Tex.; Rene Paul Henry, Lancaster, Tex.; Woodrow W. Cruse, Woodville, Tex.; and J. Leo Garrett, C.P.A., a faculty member. Brother Garrett is with the Milander and Company, Inc., Waco, Tex., and is an assistant in the School of Business at Baylor University. Incidentally, he is a past winner of the Delta Sigma Pi Scholarship Key. These additions to our chapter placed us two over our membership quota for the year, and we plan to initiate several more before this school year is completed. These new brothers were honored with a stag dinner the following night at the Shrine Temple, which proved to be one of lasting enjoy-



REMODELED PARLORS OF OUR PENNSYLVANIA CHAPTER HOUSE



ment to all—and one which shall never be forgotten by our newly elected Keeper of the Parchment Roll Cruce.

We have had one of the best years that the chapter has ever experienced. We have initiated one of the largest groups of new members into the chapter since its charter was granted, and the social functions have been exceptionally outstanding and successful. These assets, along with the outstanding members, have made Delta Sigma Pi easily the leading fraternity on our campus. Beta Iota Chapter wishes for each of you a swell summer vacation, to return next year with increased vigor to work harder for, and to put more into Delta Sigma Pi; so it will be possible for each brother to receive increasing benefits from the fraternity. We bid you farewell until we meet next fall—separately but as a unit. Adios!—JULES KARKALITS.

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## North Carolina State Hears Great Speakers

WE ARE ALWAYS glad when the time arrives for the publication of DELTASIG. Because it is the major source in which we tell you alumni what we have been doing. Beta Delta Chapter is vitally interested in you also, and would like to hear from you. Vernon Foster, '34, came by to see me today. He is making definite plans to attend the spring initiation and banquet. Will you be here too?

Since February we have carried out an extensive program. Our open meetings have been a success, and are making us the leading professional fraternity on the campus. In addition to our own open meetings we have heard Dean Roscoe Pound of Harvard University, Secretary of Commerce Daniel Roper, and J. Edgar Hoover, head of Federal Inspection Bureau. The North Carolina Legislature which is in session here at Raleigh also affords members of Beta Delta Chapter a wonderful opportunity to hear good speakers, and all types of business bills in which we are interested.

A smoker was held in the Y.M.C.A. auditorium Thursday night, April 11. A selected group enjoyed refreshments and cigarettes. Dr. R. O. Moen, our faculty adviser, started the program with a talk on Delta Sigma Pi. He related the progress of Beta Delta Chapter since its installation, and with glowing terms painted a picture of its success. Dean B. F. Brown of the School of Science and Business also spoke. He praised Dr. Moen for his untiring efforts in behalf of Beta Delta Chapter, and expressed his regret in not being able to work with us more himself. Each year when looking over grade sheets it is always a feeling of pleasure to note the rank of Beta Delta Chapter members, said Dean Brown. It is one fraternity which has stayed within its rules and requirements. In conclusion Dean Brown told of the praise he had received recently when T.V.A. interviewers had visited the school. North Carolina State College men in the school of Science and Business are on a par with graduates from any college, was the opinion of these men.

The night of April 18 a social will be held at the home of Dr. and Mrs. R. O. Moen. We are looking forward to this occasion because it is always an enjoyable affair. This social is held annually for our pledges.

This year we are having our spring initiation and banquet Sunday, May 12. The principal speaker will be Secretary of State Stacy Wade. Beta Delta is the one organization on the campus that is capable of securing such a notable speaker. We are sending out cards to alumni members and we sincerely hope you will be there.

Harrie Keck will be editor of the *Agromeck*, college annual, next year. This is a very important campus office and we are sure Brother Keck can fill it. Equally as important is the job of business manager of *The Technician*, college weekly newspaper. Claud H. Lloyd, Jr., has won that position. Micou Browne was among the twelve outstanding military students to be selected for Scabbard and Blade. Since all the student elections have not been held I cannot

give you a full report on all of the brothers' activities.

Our rank in the Chapter Efficiency Contest is high, but we expect to be among the first three when this term ends. With a program which will give us the maximum number of points we are sure to be a leader.—CHARLES TURLINGTON.

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## Fight on Pennsylvania

TO THE TUNE of "Fight on Pennsylvania" Beta Nu Chapter is still pushing over the top. First of all "The Good Ship Beta Nu" is being guided under full sail by a new and very efficient group of officers. They are: Head Master, Wm. G. Rohrer; Senior Warden, John Bunting; Junior Warden, Robert Cameron; Scribe, Merrill F. Dobbins; Treasurer, John Dugan; and Chancellor, Frank Hickey. Incidentally Brothers Rohrer and Dugan, as a reward for their past efforts and efficient performance of their duties, were re-elected. With these men at the helm we will of a certainty keep right on going places.

We are proud to welcome into our midst four new brothers on March 29 and 30! Fred L. Cole, John Merlino, Charles Bloomer, and R. Wilton Billstein. The initiation, a climax to the many long weeks of hard work and torment to the late "goats," was a great success to all concerned. The new officers carried gave their ritual parts very effectively and they had them well memorized. The banquet following the ritual on Saturday evening was one of the best we have had in a long time and the attendance was of the sort that makes a caterer's heart beat faster. We were forced to use our spacious front room for the occasion as the dining room, though quite large, was inadequate.

At last we have learned, with a little snooping around and needling to say nothing of using the third degree, that some of our brothers of Beta Nu have been accomplishing things lately. It was hard to get them to come clean but here 'tis. Bill Rohrer has been elected to Night Watch, the honorary society of the Evening School. He is also vice-president of that organization as well as treasurer of the Evening School Association and chairman of their annual banquet which was enjoyed by a major proportion of the school student body in the grand ballroom of the Bellevue Stratford Hotel on April 27. Brother Stanton was also elected to Night Watch. He is president of the junior class and a member of the staff of the *Lantern*, the monthly publication of the Evening School.

Brother Jack Eyre has been appointed chapter adviser. We all like him in this capacity and you couldn't find a better man to pass the final O.K. on our business transactions. He is very well qualified for this position, for he is a successful business man and a fine leader of men. Mike Judge has been appointed deputy director of Delta Sigma Pi in Philadelphia. Congratulations, Mike! By way of bettering our fraternal spirit we have formed a Dinner Study club. A census has been taken of the brothers to find out which evenings they are in school and their subjects. This will enable them to have dinner at the chapter house on school nights and afterward study together. This is helping our averages and bringing sorely needed patrons to the dining room.

Rushing activities are coming along in fine shape. We have planned a series of intensive smokers. The first, held on April 12, came quite up to our expectations. We are featuring several good speakers and are concentrating on a smaller group of prospects. We are also having a group of informal radio parties on Saturday evenings for the benefit and enjoyment of the brothers and their guests many of whom are prospective members. We have been entertaining the school debating team, of which Brothers Lippincott, Hannah, and Wallace are members, at the house on Sunday afternoons.

Beta Nu still has the old eye on first place in the Chapter Efficiency Contest and we can assure you that we are doing



plenty to clinch it. Look out for Beta Nu!—CLAYTON G. BRANCH, JR.

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## Michigan Awards Scholarship Key

THE MUCH COVETED Delta Sigma Pi Scholarship Key was awarded at a smoker held April 24, at the Xi chapter house. Actives, pledges, rushees, faculty members, and students of the School of Business attended the banquet and comprised the gathering during the presentation. Dean C. E. Griffin of the School of Business Administration presented the key and gave a brief address regarding its significance.

A general clean-up week prior to March 30 has lent a true spring atmosphere to our house and grounds. The occasion for such strenuous activity was a dance held on the final day of the clean-up campaign. Before the dance the house gave the appearance of a Good Housekeeping exhibit and afterwards it gave the impression of a good house-wrecking exhibit. Our own Max Crossman and his band furnished the rhythm and the alumni, actives, pledges and rushees furnished the dance. Prof. and Mrs. M. H. Waterman, Kenneth Haven and guest did a commendable job as chaperons. Despite the fact that the alumni was represented by only six men, everyone agreed that it was the finest party, to his knowledge, ever held under this roof.

As announced in the March issue of the DELTASIG, we initiated six men on March 15. This cut our pledge line nearly in half but within a week two reinforcements were added. The two men now with us are Pledges Russel Laitala and Richard Holyer, both fine, conscientious young men and we feel that both the new men and the chapter have benefited through their pledging.

A very successful plan has been instituted at Xi Chapter for the purpose of acquainting new members with the various offices of the chapter. Carl White, selected head master to fill the vacancy left by Brother Weisenflue, appointed each of our six new initiates to assist one officer in the house. Men were picked who were best fitted to fill, in the future, the particular job to which they were appointed. This has given excellent results, for not only have the officers' reports and work been more efficient by making their work easier, but also a keener interest and a better understanding of fraternity business has become prevalent. When the time comes for election of new officers, everyone will know who is best fitted for each office and we hope to eliminate waste time and mistakes of improper re-election of officers, which we would later regret.

Another school year is nearly over and with the splendid results of our rushing program, our athletic teams and of

chapter activity in general, we feel it has been a most enjoyable and profitable year. In looking back, we find each venture and each project resulted in success and in view of an initiation to be held early in June, we can justly agree "God's in His heaven, all's right with the world."—JOE S. CRAIN.

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## Iowa Well Represented in Campus Activities

IN THE MERRY month of May a young man's fancy turns lightly towards love, but in addition to this the members of Epsilon Chapter have other problems that are much more serious just at present—namely final examinations. With that in view the lights are burning somewhat longer each night (Friday's and Saturday's excluded). We will lose ten members by graduation this June, which will prove to be somewhat of a handicap for the remaining brothers to start the year with next fall. However, we are confident of their aggressiveness and ultimate success.

During the past two months Epsilon Chapter has continued its rule of the College of Commerce politics. Brother Glover, assisted by Brothers Farley and McQueen, served as chairman and representatives on the Commerce Mart Committee this year. We are glad to report that the party was a great success and filled the coffers of the Commerce Club once again.

When the names of those elected to Chi Phi Pi, honorary commerce fraternity, were announced by the Dean, we were elated to find four brothers listed—A. T. Farley, J. Wilton McQueen, Wallace A. Glover, and Rees E. Damon. Membership is determined by the faculty of the College of Commerce and is based upon personality, activities, and scholarship. We extend our sincere congratulations to these brothers.

We extend our congratulations also to the two new brothers of Deltasig, Arthur Lindsley and William R. Hinsch, Jr., both of Fort Dodge, Iowa. We feel sure of coming success for these two men—men of Delta Sigma Pi. Incidentally you might be interested in knowing that Brother Lindsley is president of the junior class and Brother Hinsch is manager of the *Journal of Business*. Brother Farley is editor of the *Journal of Business*, the official publication of the College of Commerce.

The first part of May will witness the annual spring party of the Iowa Deltasigs. At this writing the definite date has not been decided upon. We extend our invitation to all brothers to visit us when in the vicinity of Iowa City.—A. T. FARLEY.



ALPHA THETA CHAPTER—UNIVERSITY OF CINCINNATI

BOTTOM ROW (Left to right): Harold Callahan, James Stockton, Frank Melzer, Elmer Early, Joseph Brune, Ernest Bracher, Paul Gilb.

TOP ROW: George Burnhard, Robert Fulford, Eugene Bennett, Gordon Neal, Jack Eittfeld, Gary Rechtin, Christopher Kearns, Ted Krug.



## Alpha Omicron Emphasizes Professional Program

**EMPHASIZING THE PROFESSIONAL** aspect of its program, Alpha Omicron at Ohio University in Athens, Ohio, has instituted a weekly, sometimes bi-weekly, series of speakers, drawn from the professional groups of the university and the town. Since February, the chapter has heard after-dinner talks on Office Etiquette, Personnel Management, Psychology in Business, Department Store Problems, and various speeches by several professors of commerce in their respective fields.

True to predictions made in the last DELTASIG letter, Alpha Omicron is once more at the top in scholarship, going from fourth to second place. There are 14 fraternities on the campus, and Delta Sigma Pi is one of three which were above the all-men's average. Junior Warden Bill Harman, with an average of 2.75 (out of a possible three points), and Senior Warden Robert Schmid, with an average of 2.67, led the list. The big problem now is to overtake the Phi Epsilon Pi boys, who won the scholarship cup last year and are first to date this year.

Head Master Robert McAadoo has just been appointed business manager of the *Green and White*, student bi-weekly newspaper, and Senior Warden Schmid has been promoted to the news editorship of the paper. The *Green and White* announced recently the appointment of Dr. Herman Gerlach James to the presidency of the university, to replace the late Dr. E. B. Bryan. Dr. James is at present president of the University of South Dakota.

A special initiation was held early in March for James Shively and Albert Schmid, both of Cleveland. Schmid, a candidate for the freshman basketball squad, was recently honored by being named on the all-pledge intramural basketball team. Shively is a candidate for managership of the baseball team. Another initiation will be held early in June, when six pledges are expected to become initiates.

Radio parties at the house are almost weekly affairs during these spring months, and a record percentage of the chapter attended the 1935 junior promenade March 29, to hear Isham Jones' orchestra. Which proves that scholarship and professional activities do not necessarily exclude an interesting social program. Plans for a spring dance, to be held soon after Easter, are nearing completion, according to the social committee.

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## Facts, Men, and Activities at North Carolina

**ELECTIONS! POLITICS! CAMPUS** elections were held at North Carolina April 10; with such a rich background and atmosphere to furnish "local color." Alpha Lambda joined the election parade. When the polls closed at sundown, the destinies of the chapter lay in the hands of these newly elected officers: Head Master, R. L. Barron; Senior Warden, R. B. Johnston; Junior Warden, Doyle Blaine; Treasurer, O. C. Culbreth; Scribe, Mangum Pickett. They're out for action!!!

Brother Tatum, who last fall surprised the university, the chapter, and himself when he was chosen by a group of California co-eds for the tackle position of the "All-American Good-Looking" Football Team by virtue of his "suave, man-of-the-world appearance," is one of the big guns on the Tar Heel baseball team. He uses his 200 odd pounds to a good advantage at his regular position behind the bat, but he can hold down first with the best of them. Tatum has a good batting average and no errors thus far this season.

Lee Richardson and Doyle Blaine are back in school this quarter after being kept out the winter session because of illness. They have begun their active chapter duties with no delay.

The first smoker of the quarter is scheduled for the near

future. It is planned to have the speaker of the evening summarize the thought material and touch lightly on the fundamental problems presented by such nationally prominent figures as Dr. Stephan Duggen, Norman Thomas, Hamilton Fish, Dr. Emil Lederer, and Mr. George Soule in the Human Relations Institute held here the first week of April. This is expected to be one of the most interesting meetings of the year.

W. C. Barfield is one of the best-liked of the accounting lab assistants. . . . R. L. Barron is circulation manager of the *Finjan*, college humor publication. . . . Doyle Blaine has one of the highest scholastic averages in the School of Commerce. . . . Carl Jeffries plays violin in the university orchestra. . . . R. B. Johnston is a swell toastmaster; he did the honors nobly at our last smoker.—R. L. BARRON.

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## Cincinnati's Future Philosophy

**AT ONE OF** Alpha Theta's recent smokers Brother McLaughlin, who is one of the most prominent and active members of the faculty of the College of Engineering and Commerce at the University of Cincinnati, read a poem that shows how diversion from the routine of life are essential for success and retaining individualism. What do you think of this poem?

### "THE WORKADAY TRIO"

If your nose is close to the grindstone rough  
And you hold it down there long enough,  
In time you'll say there is no such thing  
As brooks that babble, or birds that sing;  
These three will all your world compose—  
Just you—the stone—and your poor old nose.

Yet buds do blossom, and lanes are green,  
And woods do lure with an ardor keen,  
And leaves are rustling and skies are there,  
No matter whether you see or care;  
And how can they come, do you suppose,  
To you, and the stone, and your poor old nose?

If to go and seek them you still refuse,  
It doesn't hurt them—it's you that lose.  
For the zephyrs whisper and lovers sigh,  
Whatever you doubt, disclaim, deny!  
And the world's a rhyme—while you're but prose—  
Yes, you, and the stone, and your poor old nose.

—Berton Braley

Did you like it? Alpha Theta did, in fact so well that I thought all of us might enjoy it. Every member of Delta Sigma Pi, whether active or alumni should realize that our fraternity leads us further from that old grindstone. For example, Alpha Theta conducted a very interesting tour through the main baking plant of the Kroger Grocery and Baking Company. Another trip is planned for an inspection tour of the Andrews Steel Mills located in Southgate, Ky. So far as social activities are concerned, a St. Patrick's Day party was held at the chapter house where actives and alumni spent an enjoyable evening. On April 13 our annual moonlight boat ride aboard the celestial *Island Queen* as she slipped down the scintillating Ohio and dancing to the rhythm of ever popular melodies, became a fact, a lasting and pleasant one too. We have planned a summer dance to be held as an introduction of all Greater Cincinnati high school graduates to the University of Cincinnati and Delta Sigma Pi. A committee, of five with Brother Brune as chairman, has been appointed to take charge of all arrangements.

Head Master Elmer Early and Brother Hopkins are to be complimented as they have been awarded activity keys for their tireless efforts in the Commerce Club of the College of Engineering and Commerce.—GERHARDT RECHTIN.



## Pledge Five at Hopkins

**CONCENTRATED RUSHING** is the order after late season pledging. Two men coyly said, "I do," which brought total of pledges to five at enthusiastic coalition meeting of Baltimore Alumni Club and Chi Chapter. After a belated start winter lethargy was shaken off and vital interest was again apparent at the meeting on April 17 at Levering Hall on the Homewood Campus. This phenomena usually appears at the time when word gets about that the goat herd is to be fattened.

A cabaret style dance was held on April 27 at the Rennert Hotel. A goodly crowd was there and enjoyment ran high. Levering Hall was the scene of a professional smoker earlier in the month. The gathering was addressed by Elwood Armstrong, treasurer of Baltimore Alumni Club. Brother Armstrong holds an important position with Haskins & Sells, public accountants. His subject, "Accounting as a Profession," was most interestingly presented and what with the present turmoil in industry and the tendency to lay at the doorstep of the professions blame for all the ills of the industrial world it was thought inspiring indeed.

A few personal items of interest are the following: The engagement of Brother George Missell to Miss Irene Cook was recently announced. Brother Missell is most energetic in the affairs of the active chapter. It is due principally to his tireless work that our social functions fare so well. We are sure that his many friends join in wishing him success and happiness in this greatest of all ventures. Howard Winstanley was stricken suddenly on April 13 with appendicitis. He was rushed to the hospital where an immediate appendectomy was performed, fortunately without complications. He is convalescing nicely. Friends of John Lagna will be glad to hear that he has been promoted to division head with the Consolidated Gas Co., of Baltimore. Floyd Russell, Chi Chapter's ex-newshawk for these columns, is with the Union Distillery Co.

Spring, belated but no less glorious, hath snuck upon us. Prometheus, according to custom immemorial, hath kindled the fires of the spirit in us young 'uns. Heigh Ho! Thoughts turn incessantly to contemplation of the serene joys found only at Blue Waters—summer camp of Deltasig, where the sparkling waters of the slumbrous Chesapeake caress the rolling hills of Maryland anon, anon. Up Pegasus! Let us away! And with this—*Farewell!*—J. L. CASSIDY.

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## Texas to Hold Second Initiation

**ALTHOUGH BETA KAPPA** approaches the end of another successful year, there still remain numerous activities to which we are looking forward. At present we are all earnestly at work with rush captain Sidney Sparks in preparing for our next initiation to be held April 27. Pledges

to be initiated are W. A. Johnson, Raymond Martin, R. L. Adkisson, F. I. Cobb, and Tony Gomez.

Our next major event, beside our monthly banquet to be held May 7, is our annual picnic to be held early in May. The date has not been definitely decided, but the committee, who has charge of the details, has selected Dillingham's Ranch so that we can play baseball, horse-racing, horse-shoe, etc. Perhaps our last activity but not the least in importance will be our formal dinner dance to be held in the Union Building on May 17. As graduation is not very long off, Beta Kappa regrets the loss of some of its active members. They that are to leave are Donald Belknap, Mick Spellman, Richard Cole, and Emmitte Roscher.

On Tuesday, March 12, Judge Archer gave an interesting treatise on Municipal Accounting. Seven guests beside active and alumni brothers were present at the dinner. Following the professional talk, pledge services were conducted for W. A. Johnson.

The Beta Kappa Chapter office in 312 Students' Union Building will remain open all summer. Approximately fifteen of the active and alumni members will be in Austin, and regular meetings will be held. Summer school will be made a pleasure with picnics, dances, and week-end trips.—EMMITTE W. ROSCHER.

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## Detroit Enjoys Successful Year

**ADIEU, BROTHERS, ADIEU**, but before we leave you let us reminisce for a moment upon what Theta Chapter at the University of Detroit has done during the last couple of months of a highly successful school year. First of all we have added twenty new brothers to the fold, eleven being initiated at our second initiation on April 14. Robert Benson, Albert Burghardt, Timothy Cruice, Donald Fobert, John McClelland, Hugh McShane, John Reidy, Thomas Ryan, Edward Sarb, Edward Schneider, and Burnette Stephenson. The Barlum hotel was the scene of the initiation and the banquet.

Theta held another of its traditional basketball banquets, being host to the University of Detroit varsity and freshman quintets at the Barlum hotel on April 9. Interesting speakers and the presentation of letters and numerals helped to make up a very enjoyable evening for the 125 who attended. The varsity manager of our 1934-1935 Titans was none other than our own Harry Williams.

At the same time we are writing about our spring formal dinner dance many of you are probably cherishing memories of your own party; however, we want to mention that on the evening of May 9 almost 200 couples came out to our party at old Hawthorne Valley Country Club, completely forgetful of the woes accompanying the final exams or their business problems.

One of our brothers, Ray Howse, has been honored with membership in Alpha Sigma Nu, the national Jesuit hon-

## Men of Campus Fame



LEFT TO RIGHT: E. Alexander de Schweinitz, *Colorado*, Alfred Smith, *Rider*, and William G. Rohrer, Jr., *Pennsylvania*, are the very capable head masters of three of our most active chapters. Brother Rohrer was elected for his second term. Micou Browne, *North Carolina State*, is a member of Scabbard and Blade and president of DeMolay; Harrie Keck, *North Carolina State*, is editor of the college year book; Claud H. Lloyd, *North Carolina State*, is business manager of the *Technician*, college weekly; and James Renn, *North Carolina State*, is a member of the varsity tennis team.



orary fraternity. Ray has also been a member of the University of Detroit band for two years, during the past year he has served as president of the Spanish Club and was on the J-Prom committee.

We want to wish all of our brothers a pleasant summer, and we wish also to extend our congratulations to those who are being given the good old sheepskin this June.—JOHN G. RINE

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## Beta Xi Celebrates First Birthday

WITH THE FIRST birthday party of Beta Xi Chapter fast coming on, the brothers here at Rider are very pleased with the success which has been theirs. Like all children of such a tender age, Beta Xi has been looking about wide-eyed at the many interesting and instructive activities of its older brothers, and now with one candle burning on our cake we feel that we are "growing up" at least in experience.

Once again we were on top in scholastic standing at Rider. Our professional program, while quiet for awhile is



FRED C. DIPPEL, JR., AND ROBERT DENTEL, VARSITY LETTERMEN IN SWIMMING AND TRACK AT RIDER

chucked full of interesting activities for the near future. On Tuesday evening, March 26, we were addressed by Mr. James Mason of the Hanover Capital Trust Company who spoke on the bank set-up and also explained the mechanics of the Trenton Clearing House. On Tuesday evening, April 2, Mr. George S. Davey,

District Scout Executive of Trenton gave a very inspiring talk on "The Future of the College Graduate." In the immediate future we will have the pleasure of industrial tours through the Walker Gordon Dairy Company and the Tasty Yeast Company as well as several other professional meetings.

Beta Xi is glad to announce that they have just pledged Francis Rakers of Roebing, N.J. Our spring initiation will be held on Saturday afternoon, May 4, and will be followed by a dance in the evening. At this initiation all alumni members of the former local fraternities from which Beta Xi evolved will be invited to join with us. Any brother of Delta Sigma who is able to attend this affair is cordially invited.—DALE BAUGHMAN.

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## Beta Lambda Loses a Great Friend

ON APRIL 13 our faithful and hard-working faculty adviser, Prof. William C. Crow, left Auburn to take up his new position in Washington, D.C., as Assistant Economic Adviser to the Department of Agriculture. His interest and work in our chapter has given an inspiration to us all, and to him we owe much of the progress made in the past. Brother Crow was one of the founders who established the local fraternity here which later became Beta Lambda Chapter of Delta Sigma Pi. The very history of the chapter is concerned with his untiring efforts and activities, ever creating an enthusiasm and spirit of accomplishment when others were prone to be satisfied with existing circumstances and conditions. With his farewell we are faced with a challenge to continue in our progress as we did under his direction.

Brothers, we could have used you all on the night of

our Founders' Day celebration, and not to your regret. The members of the chapter, their dates, and the faculty of the department of Business Administration met out at the chapter cabin where we had a fine barbecue. With practically an unlimited supply of the delicious meat and all the usual accessories, you may easily picture just what kind of a time we did have. After a hearty satisfaction of appetites we gathered in the cabin around a big log fire and listened to a few words from several of the faculty men, each expressing his appreciation of the fine activities of Beta Lambda and the inspiring example it sets for other organizations to accomplish something really worth while.

Watch Beta Lambda in the Chapter Efficiency Contest! We expect to finish among the first ten this year.—JACK G. SHAW.

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## Georgia Produces Outstanding Men

UNDER THE LEADERSHIP of Head Master Martin, Pi Chapter has made much progress. On April 16, six men were initiated: Daniel Morrell, J. S. Westbrook, Tal Black, Charles Adams, Henry Tart, and L. A. Russell. Following the initiation a banquet was held in honor of the new brothers. Chapter adviser Brother H. M. Heckman gave a very interesting talk.

Pi is producing some very outstanding men on the campus this year. Head Master Martin has been elected president of the Economics Society, and a member of Blue Key. He also lead the grand march at the annual Economics Society dance, which was given on April 5, 1935. Stafford, former head master, is president of the Panhellenic Council, and a member of Omicron Delta Kappa, and Gridiron. W. L. Moore, Jr., is a member of Blue Key, Gridiron, and the Varsity track team. J. D. Bradley has recently been elected secretary of the Economics Society. Elmoro Trash holds the office of treasurer of the Panhellenic Council and is the manager of the baseball team.

Pi also leads in the scholastic field by having the following men elected to the honor societies: E. B. McDaniel, W. L. Moore, Jr., W. Jamison, elected to Beta Gamma Sigma. Brother McDaniel also won the Delta Sigma Pi Scholarship Key, since he had the highest average in the School of Commerce. Hearn Fiquette was elected to Phi Kappa Phi.

Professional meetings are held twice a month and at the last meeting Mr. J. M. George, of the Pure Oil Company, gave us a very interesting talk on "The Oil Industry." After his talk, a formal pledging service was held.—JACK B. RIDGON.

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## Pittsburgh Sponsors Radio Program

LAMBDA CHAPTER at the University of Pittsburgh has had some very interesting professional activities since the school year started.

A series of addresses over radio station WWSW in Pittsburgh presented such men as Dr. Asher Isaacs, professor of Economics at the university, John B. Nicklas, attorney, H. M. Oliver, manager of the Credit Association of Western Pennsylvania; John A. Beattie, investment counselor; Fred G. Loskamp of the Mellbank Corporation and a director of the American Institution of Banking; W. H. Eckert, chairman of the Committee on Ethics of the Allegheny Bar Association; William J. Aiken, attorney; W. J. Clardy, railway engineer at the Westinghouse Electric and Manufacturing Company; E. D. Aintree, illumination engineer of the General Electric Company; Raymond M. Tucker, and Charles M. Stotz. This is the second year we have had use of the facilities of station WWSW and hope to continue them next year.

Five professional meetings were held at which Dr. George K. McCabe spoke on the Tennessee Valley Authority; E. N. Montague told of "An Experience with the New Dealers"; the Hon. Gustav L. Schramm, judge of the Juvenile Court,



gave the aims and ideals of the court; Dr. Charles S. Tip-petts, dean of men at the university, spoke on "More Money at Whose Expense?", and Dr. Benjamin H. Williams spoke on "Rumors of War." The meetings were well attended.

Activities planned for the balance of the year include an invitation to the chapter to be the guests of the Pitt Students Association and a smoker to be held at the home of our Head Master James A. Sands, who with his family entertained us so graciously last semester.

Lambda Chapter greets the brothers.—ROBERT C. BARLOW.

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## Georgetown Begins Spring Program

ON MARCH 27 Mu Chapter held a professional smoker; the speaker of the evening was Brother Pund, of Alpha Theta Chapter, who is here in Washington in the Treasury Department. He spoke of the accounting system used by the Treasury. Of particular interest was his description of the methods used by the department to prevent and disclose frauds, and of the cooperation of the Department of Justice with the Treasury Department.

The annual spring initiation was held on the afternoon of April 13, and the new brothers were officially welcomed at a banquet held on the evening of the same date at the May-flower Hotel. The speakers at the banquet were: Brothers Coutinho, Nash, and Reid, all of this chapter, and Brother Guernsey of Alpha Chapter.

At the present time plans are under way to present a series of radio addresses on communism. Among the speakers will be several members of the faculty of the School of Foreign Service.

May 18 has been set as the date for the celebration of Founders' Day. At this party, the final important social function of the year, the Delta Sigma Pi Scroll will be awarded. The Scroll will be presented to that citizen of Washington who, in the opinion of the judges, selected by actives of the chapter, has done the most to further a higher standard of commercial ethics and culture in Washington.—THOMAS F. BAYARD, JR.

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## Happenings at Alpha

OUR OWN All-American house manager, Vic Kieffer, has been obliged to relinquish his post on account of pressure of business. Paul Cunningham has taken over the managerial duties and bids fair to earn All-Star rating. By way of observing Founders' Day four of the actives joined the alumni at the performance of "The Drunkard" a heart-rending melodrama, produced in a converted church. Beer, sandwiches, and coffee were served during and after the performance. Fred McCarthy managed to have the pianist accompany us in the singing of "The Palisades" and "Old New York University." The boys became so boisterous that a Columbia grad pitched in with a good baritone. Which is the height of something or other, what?

We actives got a big kick out of meeting several alumni brothers whose names are so closely linked with the origin and development of our fraternity. I refer to two of the Founders, Alex Makay and Alfred Moysello. Walter Cooper, to whom Alpha is so deeply indebted for his aid in handling our own housing problem was so busy keeping enthusiasm at a high pitch that none of us were able to meet him. Closer contact with the alumni group is one of the aims of the chapter this year. We hope to be able to induce the alumni to make use of our house for their gatherings and we shall ask their advice, too, on the problems confronting us from time to time.

The chapter has held a series of very interesting professional meetings during the year, several of which were addressed by alumni members of Delta Sigma Pi who have achieved particular success in the business world. We also held our spring initiation on Friday, May 3, when eight mem-

bers were added to our membership, including an honorary member, Mr. J. H. Redding of New York, N.Y. A large and enthusiastic crowd attended this initiation and banquet and this class of initiates increased our chapter to a much more comfortable size. New chapter officers have also been elected to guide our activities for the coming year.

Our best wishes to all Deltasigs for a successful year.—JOHN B. MORRIS.

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## Southern California Initiates Five

PHI CHAPTER at the University of Southern California has had a most successful year to date. Throughout the week of February 25 to March 1, the anatomies of Bob Smith, Bud Perrin, Virgil Sadler, Louis Newmann, and Ray Sturm were effectively massaged. They are familiar with the technique of massaging, and now are occupied in preparing six neophytes for brotherhood. These are Lee Fellows, Don Blank, Tom Perkins, Rod Hanson, Burton Brock, and Dick Owen.

William Parsons was awarded the scholarship key at the annual College of Commerce banquet. We all join him in hearty congratulations for his consistent high scholarship.

One of the most unusual events of the year was an all-day cruise to Santa Catalina Island on the eighty-five foot schooner, *Wanderlust*. Formerly, this boat was owned by Mr. Randolph Hearst and holds several Pacific coast racing records. Recently the *Wanderlust* returned from an extended cruise in the South Seas. Our trip to Catalina was quite rough, and as a result, many were seasick. However, upon returning, the lovely moonlight and smooth sailing finished the trip in great style.

The next social event of the year will be our annual formal dance at the Hollywood Roosevelt Hotel on May 3. Tell you more about it in the next issue.—RAY STURM.

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## Buffalo Has New Chapter House

ALPHA KAPPA OPENED their new quarters at 51 Nickleson Street, Buffalo, N.Y., at the beginning of the second semester. House parties every other Saturday night, including cards, movies, dancing, and refreshments have kept social activities at the new house moving right along. Many of the professors and friends of Deltasigs have been enjoying excellent noonday meals, which have become outstanding on the campus.

Marshall Stoll, our well known athlete of U. B., is convalescing at the J. N. Adam Hospital at Perrysburg, N.Y. This is Marsh's last semester at the university and Deltasigs have been helping him obtain his degree by persuading the university authorities to let them tutor Marsh. Brothers S. Petro and N. Hammersmith and Pledge Harwick have been tapped for membership in Beta Gamma Sigma honorary business fraternity. Brother Chappelle is doing a very fine job as chairman of Moving Up Day Program.

Although our annual St. Patrick's formal dance was not as well attended as in the past the evening proved very entertaining, and most of the alumni present enjoyed a good old-time reunion. Alumni dinner meetings the second Friday of each month at the University Club have been well attended. The programs have included professional speakers and bowling.—WARD R. FLACH.

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## Penn State Furnishes New Club Room

THE ALUMNI MEMBERS of Alpha Gamma Chapter of Penn State are responding generously with contributions to aid in furnishing the new chapter room in the



administration building. The local members are busy drawing up plans to establish this room as their permanent headquarters.

Mr. M. L. Frederick, supervisor of business training of the General Electric Co., Schenectady, N.Y., was here on Tuesday and Wednesday, April 2 and 3, interviewing senior commerce and finance students for positions next year. On Wednesday afternoon Mr. Frederick addressed a group of Delta Sigma Pi members at a special meeting, explaining methods employed by the General Electric company in hiring and training college graduates for administrative positions.

On Friday, April 12, Dr. C. W. Hasek, faculty adviser of our chapter, delivered a short talk before Penn State students who had joined 100,000 other college students in a giant international demonstration against imperialistic war.

The Delta Sigma Pi Scholarship Key was awarded to Vaughn R. Jackson, commerce and finance student of the class of 1935.—J. BRADFORD WHARTON.

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## Denver Initiates Six

HELLOS AND SALUTATIONS to all you Deltasigs, from Alpha Nu Chapter here at Denver University. We held our first spring initiation at Argonaut Hotel, which was followed by a banquet with alumni, actives and pledges attending. Those initiated were Tharpe Baldwin, Donald Brunhavor, James Danley, James McCool, George Parks and Gene Stewart. Royal Gelder filled the part of toastmaster in fine fashion. Prominent members of the alumni, active and newly initiated groups were called on for impromptu talks, each arising to the occasion in true Deltasig fashion.

Much praise must be given the alumni club for their support and interest in the active chapter. I will wager we have the best alumni backing of any chapter, large or small.

Election of officers held April 3 with new officers as follows: Head Master, William L. Jacobs; Chancellor, James O. McCool; Senior Warden, Tharpe Baldwin; Junior Warden, James Danley; Scribe, Gene E. Stewart; Senior Guide, Royal W. Gelder; and Junior Guide, Edward E. Palmer.

No sooner was initiation and election of officers out of the way, than new and revived rushing activities began again. New and worthy material was searched for and found; and on April 24 one of our biggest and most successful rush parties of the year was held. Entertainment of many different kinds was furnished followed by refreshments of punch, ice cream and cake. Plans for a second spring initiation are now in progress. The arrangements thus far call for a banquet and dance to follow the initiation.—GENE E. STEWART.

## Recovery Races Inflation

(Continued from page 164)

non-monetary methods. He had not attacked the gold standard. He had stood on the Democratic platform of a sound currency, but had not even hinted at a definition of the phrase. He had advocated a balanced budget. His original Brain Trust had not contained any monetary expert. In short, the whole background of the administration was practically a blank on monetary policy. It probably would not be an exaggeration to say that the Roosevelt administration came into power without any philosophy whatsoever on the money question and in fact without even realizing how tremendously important money is in the economic system. They were uninformed about money, uninterested in money and unconscious of the imminent money crisis. They had no prearranged plan, no consciously formulated scheme, no deliberate monetary intentions.

But the administration learned quickly after March, 1933,

and did so because necessity thrust great decisions upon them.

During the early months of the Roosevelt administration pressure to do something about the price level arose simultaneously in many different quarters. At first the administration was on the defensive. It was not altogether sure of its mind. It gained time by making compromises with extremists and by taking emergency action. Not until the crisis at the World Economic Conference in London in July, 1933, did the President seem to have reached the stage of a positive set of ideas about monetary policy. Hence, the fast and furious pace of events between March and July, 1933, deserves the attention of any one interested in the origins of the administration's monetary policy.

During that period, inflation was a live topic of conversation throughout the nation. Pressure groups were formed to carry on propaganda for and against inflation. They organized political blocs which ignored party lines.

One of these factions was particularly alarmed by the effect of the bank moratorium. A large number of banks were not strong enough to be reopened immediately. This caused an abrupt drop in bank deposits of nearly \$5,000,000,000. Such a violent contraction of bank deposits, coming after three years of rapid decline, was branded as a further act of violent deflation. Dire warnings were given that this would have disastrous effects on prices unless some counterforce were used.

At the same time the President stunned many of his friends and foes by immediately calling for drastic cuts in the cost of government, for living up to the campaign pledges of a balanced budget, and for revising sharply the veterans' pension system. This, too, was a deflationary step. Hence, two of the first major policies of the administration were just the opposite of inflation. Apparently these policies were adopted without any clearly thought out appreciation of their bearing upon monetary policy. The Brain Trust had not yet become "money-conscious."

But of one thing they were very conscious, namely, of a steady clamor from the West and the South to raise farm prices. The bill sponsored by the administration for this purpose, and introduced on March 16, 1933, outlined almost wholly a non-monetary solution. It sought to raise farm prices by restricting production.

But this did not promise sufficiently swift results to appease the revolt in the farm belt. So-called farm strikes added a sensational note to the urgency for more rapid-fire action. Leaders of farm organizations had been educated to believe that monetary action was immediately necessary. Hence the administration soon found its farm bill enmeshed with the whole question of gold.

As early as March 8, 1933, the President had declared for a managed currency, but he gave no sign of having any very clear ideas of what the phrase meant and, in fact, seemed to be uncertain as to whether the country was actually on or off the gold standard. Secretary Woodin thought we were on. He said: "We are definitely on the gold standard. Gold merely cannot be obtained for several days." As soon as gold shipments were allowed, exports of the metal began on a substantial scale, rumors of gold devaluation spread at home and abroad, and the administration was fearful lest a gold drain become so acute as to cause a new banking panic. The country was in no mood to stand a second banking panic.

Meanwhile, the silverites, the greenbackers and the gold devaluationists had begun to show their political power. The administration became convinced that the only way to prevent extreme, mandatory inflation was to compromise. On April 19, 1933, the President took the initiative by definitely embargoing gold exports, renouncing the gold standard and indicating a willingness to accept discretionary powers of inflation under the Thomas amendment to the Agricultural Act.

This amendment was a hodge-podge of all shades and varieties of inflation ideas. It authorized the President to reduce the gold content of the dollar as much as 50 per cent, to require the Federal Reserve to buy large quantities of government bonds, to issue up to \$3,000,000,000 in paper



currency and to buy a limited amount of silver. This program was forced upon Mr. Roosevelt and he assumed the discretionary powers under it, not because he had developed a monetary philosophy, but because he wanted to prevent inevitable inflation from running wild.

But the pressure for raising prices did not stop with these devices. The Thomas amendment was primarily for the farmer; the unemployed of the cities and the general field of industry were not taken care of. The National Industrial Recovery Act and the emergency Federal budget were improvised to meet these industrial pressures. The NRA was a non-monetary price and wage rising device and a compromise between industrialists who wanted freedom from some of the restraints of the Sherman Anti-Trust Act and labor leaders who wanted freedom to advance the cause of collective bargaining. The emergency budget was to provide public works and unemployment relief. It was harmonized with balanced budget logic by a theory that as long as interest and amortization on emergency borrowing was covered in the ordinary budget, the deficit would not cause dangerous inflation and would not impair confidence in government credit.

By May, 1933, the President had begun to put together a monetary policy. It was on May 7 that he had announced his definite objective of raising commodity prices sufficiently to relieve the debt burden. But he was still unaware of some of the main implications of such a program. That this was true was obvious from the great confusion about "stabilization" which precipitated the crisis at the World Economic Conference in July. Undoubtedly his representatives had gone to London with the conviction that their mission was to stabilize the dollar in co-operation with other countries. In July he abruptly changed his mind and left some of his delegates in London high and dry. Hence, the London episode marked a new stage of crystallization of policy and ideas.

Before dealing with this second stage, I want to make it clear that up to that point the administration had done a lot of talking about money, but had not developed any consistent philosophy on the subject. It was caught unawares by a money crisis and struck out boldly for emergency action. It was not mentally prepared for the necessities of the occasion. It floundered badly, compromised broadly and groped for light. The only thing it knew, and knew absolutely, was that it was determined to raise prices, but how, it did not know. The administration had all the ammunition, but did not know what to do with it. There is no evidence whatever that the administration knew what the money question was all about when it came into power or for several months thereafter.

We may now turn to the London conference. On April 26, 1933, the Roosevelt-MacDonald communiqué had declared: "We must, when circumstances permit, re-establish an international monetary standard which will operate successfully without depressing prices." Nearly every one overlooked the phrase, "when circumstances permit." This was the loophole through which the President tossed stabilization into the discard. His message of July 3 blew up the conference by branding its stabilization proposals as "a purely artificial and temporary experiment affecting the monetary exchange of a few nations only." His sound-money experts were appalled by his ideas about a "commodity dollar" and a "managed currency." They were frightfully embarrassed in London and furious at the about-face which they imputed to the President.

Whatever may be the pros and cons of the President's treatment of his delegates and experts, one thing stands out—the President had refused to tie his hands. He was a free agent to use his wide discretionary powers.

For several months the clock ran down. Business declined and farm prices fell sharply. Some money advisers resigned. A second panic threatened in the late autumn of 1933. Fear of wild, uncontrollable inflation caused a flight of capital from the country.

The President met this crisis by a series of steps which culminated in devaluation of the dollar, establishment of a gold price of \$35 an ounce, declaration of a gold profit and creation of a \$2,000,000,000 stabilization fund. He left the

door open for further devaluation at some later date if, in his opinion, circumstances should make such action desirable.

Simultaneously, NRA was galvanized into action under General Johnson. Wages were raised, price-fixing was introduced and codes were rushed through. But even this was not enough. The administration entered upon a huge spending program, using CWA and PWA as the main channels for putting new money into circulation. This was an experiment in "priming the pump," the assumption being that natural recovery would get under way within six months and carry on the momentum of rising prices.

To summarize the second stage of monetary policy, three primary devices were brought into play to produce the impetus to higher prices. These were, first, the devaluation and restabilization of the dollar in terms of gold; second, the direct lifting of prices through NRA; and, third, the use of a government deficit to "prime the pump" and create an expansion of the money supply of the country.

This drive for higher prices worked well until July, 1934. In that month there began a sharp slump in business and a distinct slowing up of the price movement. The experiment in "priming the pump" had proved a failure. A crisis in NRA occurred. And there was much discussion of a further devaluation of the dollar. There was a scare about the government credit and a sharp drop in government bond prices.

The administration was helped out of this crisis by an "act of God" in the form of the drought in the United States. Even though AAA had put into effect the crop restriction program, normal yields per acre would have jeopardized the whole agricultural price structure. For more than five years farm surpluses had haunted every political leader. Supplies of basic farm raw materials were excessive and constantly tended to depress the level of farm prices. This situation was radically changed by the drought. Surpluses were converted into deficits. Nature's curtailment of farm production had come to the rescue at the very moment when the whole price-raising scheme was in grave danger.

The importance of this purely non-monetary factor opens the question of causation. The monetary effort would have run into profound disappointment in the second half of 1934 had it not been for the drought. Admission of that view necessarily leads to the further admission that monetary forces alone may not be sufficient to manage the price level. Perhaps next time when an emergency arises nature will not be so kind and will not save the situation. Perhaps it will give bumper crops at the very time when price-level maintenance requires curtailment. The experience of the second half of 1934 should be a strong caution to the New Deal not to be overconfident of its ability to manipulate the general price level at will.

Against this background of experience, it is necessary to judge the inflationary potentialities of the American program. The President has positively indicated his determination to raise prices still higher. The public is fearful that prices may enter a wave of uncontrollable inflation.

First of all, it has to be admitted that the groundwork has been laid for a substantial inflationary movement. Excess reserves of the member banks already near the \$2,000,000,000 mark, and theoretically they can increase deposits in relation to reserves about 10 to 1. The gold profit has not been used to any important extent, but the promise has been made that it will be used eventually. When it is used, excess reserves will be more than double the present unprecedented sum.

The government deficit is at a rate of \$3,000,000,000 to \$4,000,000,000 per annum and the burden of unemployment relief is so great that an immediate and absolute balancing of the budget is unlikely. All that is necessary to convert this force into actual inflation is a sharp expansion of bank credit.

The banking system is reluctant to lend money and the government is trying to overcome this resistance by an appeal for co-operation on the part of the banks. The actual expansion of member bank credit that has taken place thus far is not dangerously inflationary. It has to be remembered that during the great deflation from 1929 to 1933 about



\$18,000,000,000 of commercial bank deposits were destroyed. Thus far less than a third of this amount has been restored.

The particular fear which remains in the minds of investors is the Federal deficit. The fear may be described as follows: The spending of vast sums of money for aid of the unemployed starts a system which will require larger and larger outpourings. At some point government credit may collapse and the administration may be unable to sell even short-term obligations. Then it may resort to the outright printing of greenbacks or, what amounts to the same thing, it may force the Federal Reserve banks to engage in direct buying of government obligations on a large scale. At that stage the public might become so frightened that a tremendous flight from cash and bonds to commodities, equities and real estate might occur. This would be the runaway inflation which many people fear.

This series of events is not inevitable. Whether it is even probable is open to difference of opinion. That it is a possibility is not open to doubt and every one should keep an open mind as to developments in that direction. But those experts who predict with firm assurance that wild inflation is an inevitability assume a heavy responsibility, for no one in recent years has been able to build an enviable reputation as to what was inevitable two or three years hence.

Admittedly the situation is inflationary in kind but not yet in degree. If credit expansion were to occur on a scale permitted by excess reserves, wild inflation would have arrived. But long before that eventuality had arrived the brakes might have been put on by the administration. The President has the power to arrest inflation by raising reserve ratios. He can enhance reserve ratios without limit. Provided only that the President has the courage to resist credit expansion, a wild and uncontrollable expansion is preventable.

The main task is to absorb the burden of unemployment

by putting people to work on private payrolls. This is a simple function of recovery. If recovery should not occur within a reasonable period of time, the necessity of a government deficit would assert itself to an extreme degree and the danger of a radical inflation would be multiplied. But given even a moderate degree of sustained recovery, the danger of inflation wanes.

Hence, in reality we have a race between recovery and inflation. The potentialities of inflation have been created but the actualities have not.

If the actualities proceed to a point where wild inflation is threatened the President has ample powers to check it. Whether he will do so depends upon his courage and his willingness to go against the tide.

The monetary policy of the Roosevelt administration is a hastily conceived philosophy. It did not exist before the inauguration. It was brought into existence under duress of economic and political circumstances. Expediency and compromise figure largely in its final definitions. It is still in an experimental stage. But one idea rises above all questions of method, and that is the determination that prices must be raised sufficiently to enable the American people to shoulder the debt burden. By fair means or foul, by orthodoxy or heresy, the administration is determined to achieve that goal.

It has already laid the foundations. It is exerting pressure to erect the superstructure in the form of credit expansion by the banks. But the banks have learned a painful lesson from the experience of the last few years and they are not likely to forget it soon. Hence, the only practical conclusion is that a gradual, creeping inflationary pressure is being exerted on commodity prices and that, although it contains dangers of runaway expansion, such an outcome is far from a foregone conclusion. The writer thinks it will never take place.

## RUSHING DATA

I recommend for the consideration of Delta Sigma Pi the following young man who is  now regularly enrolled, or  will shortly enroll at the university indicated. I submit herewith his name, home address, and city, his age when known, high school he graduated from, and such other pertinent information as to his personal appearance, dependability, leadership, finances, parents, etc.

Please notify the respective chapters of Delta Sigma Pi so they may immediately contact these young men.

.....  
.....  
(Address)

Please mail this form to the Central Office of Delta Sigma Pi, 222 W. Adams St., Chicago.







