

THE COLLEGE AND THE SCHOOL IN REVIEW

THE 50TH YEAR: PROSPECTS AND RETROSPECTS

By the time the 1966 calendar is hung on the walls of many an executive suite in the country, the College of Business Administration will have, literally, been engaged in half a century of commerce in the Philippines. The chances are, many, if not most, of the occupants of these executive suites are alumni of the College; they have to be, since the College had its beginnings way back yet in 1916 when the degree of Bachelor of Science in Commerce was offered for the first time in the University of the Philippines. At the time, no other school in the country was offering business courses on the university level, and the College may be duly accredited as having pioneered business education in the Philippines.

As 1966 unfolds and as the College embarks on the fiftieth year of its academic life, it is taking stock of what it has accomplished and will continue to accomplish in the forthcoming years. Already, it has spawned captains of industry in the main, public administrators on the side and, in its own field of business education, it has established a graduate program that continually trains these industry captains and other business executives. From 1916 and through the decades, the College has steadily enhanced its awareness of developments in both the business and the academic worlds. This awareness is reflected in the various business curricula which are constantly revised and updated to meet the changing needs of society and the nation. There was a time, for instance, when the curricula of the College were basically accounting-oriented; they had to be, since accounting was the favorite subject of almost all business students and the demand for C.P.A.'s was high among business firms outside. Since then, more and more business administrators have come to play various roles in society — as civil servants, diplomats, politicians, academicians, and so on endlessly. Gradually, it became more and more difficult to isolate the study of business from other fields of study, or for that matter, to quantify it entirely. As Prof. Cesar E. A. Virata, Dean of the College, put it, "there is a need for more behavioral courses in the business curricula." True enough, it is these behavioral courses, such as psychology and sociology, which will bridge the gap between business education and the other disciplines and hence, enable the business graduate to keep abreast with the changing times. It is for these reasons that, consequently, the business curricula of the College have been made to contain more behavioral courses.

What perhaps remains to be accomplished for the College is the solution of a problem that is recognizably faced by all business schools everywhere, here and abroad. This problem is the need to maintain a sufficient number of faculty members to serve both the graduate and the undergraduate programs. Such a problem has arisen because work opportunities outside the University have persistently enticed faculty members, a predicament which has become all the more real now that the Philippines has begun to industrialize.

It is then with this problem in mind that the College commences its fiftieth year. The golden jubilee celebrations, for instance, which are being planned to commemorate the founding of a course in commerce in the University, are intended to start a fund-raising campaign that will enable the College to create and finance professorial chairs in business administration. These professorial chairs, which are found in many leading business schools abroad, will provide the College with supplemental funds with which it can additionally compensate its faculty members who hold Ph.D. degrees. Because of the countless alumni whom the College had graduated in half a century, it feels optimistic that they will see the need for the establishment of these chairs and hence, contribute materially toward their realization.

FORD FOUNDATION RENEWS RESEARCH GRANT

The Division of Business Research and Publications, which is the research and publications department of the College, will continue to develop and write local business cases. A recipient of a two-year Ford Foundation research grant in 1963, the Division was informed of the renewal of the grant shortly after it expired on September 30, 1965. The new grant will enable the Division to financially continue its research activities until September 30, 1966, with option to apply to Ford Foundation for another renewal at the end of that period.

The Division, which is headed by Prof. Niceto S. Poblador, is staffed with seven full-time research instructors who develop and write business cases in their respective fields of specialization, namely, personnel and industrial relations, accounting and finance, business economics, general management and marketing. Some 200 cases in the various fields of business administration have been written and collected by the Division since its establishment in the College. These cases, which will eventually be compiled into separate casebooks, are intended to supplant the American business cases that are now being used in both the graduate and undergraduate classes of the College.

In addition to its case-development function, which it originated among business schools in the country, the Division is also doing full-

length researches on business and industry. Moreover, from a purely research-and-teaching department of the College, it has branched out into publications work, and is now responsible for the publication of *The Philippine Review of Business and Economics* and other publications of the College.

LODGE VISITS CBA

George Cabot Lodge, Director of International Activities of the Harvard Graduate School of Business Administration, visited the College recently.

Lodge, who conferred with Prof. Cesar E. A. Virata, Dean of the College, revealed that he was in the Philippines to explore the possibilities of establishing a co-operative program in graduate business education between Harvard University and some local schools of business. The philosophy behind the program, Lodge stressed, is to contribute towards the improvement and revitalization of graduate business education in the Philippines.

The schools, according to Lodge, which Harvard University is considering to include in the program are the University of the Philippines, De La Salle College and Ateneo de Manila University.

ROMULO URGES ALUMNI TO HELP CBA

U.P. President Carlos P. Romulo, in a speech read in his behalf by Dean Cesar E. A. Virata during the Business Alumni "Kick Off" Party at the Executive House recently, appealed to those present to help the College of Business Administration in its faculty-development program.

Romulo said that, while he gratefully acknowledged the financial support thus far given by the alumni to the College of Business Administration, such a support represents only about three tenths of one per cent of the budget for the College. More financial help, Romulo stressed, is direly needed by the College to enable it to establish professorial chairs in business administration that will serve as sources of supplemental remunerations to its faculty members.

Romulo pointed out that the professorial chairs are necessary because "the cost of living has gone up, and in the College of Business Administration especially, we are faced with competition for our faculty, not from other schools, but from private industry—from you. Our professors continuously receive offers from business enterprises and we are afraid that our efforts at development and the spawning of more business administrators will be set back if our good men are taken away from us."

In mentioning the achievements of the College to the business leaders present, Romulo reported that the graduate enrollment at the College has grown to such an extent that it now represents "about one-third of the total graduate enrollment in the University." In this connection, Romulo added, "the budget of the graduate division from internal sources has increased three times in the past four years. The total college budget increased two times within the same period or, roughly from ₱224,000 to ₱516,000 a year."

In his speech as read by Dean Virata, Romulo pledged to support the celebrations which the College is planning to undertake in the wake of its golden jubilee anniversary early next year.

Romulo was unable to personally attend the "kick off" party because he went Italy as a guest of the University of Rome.

COLLEGE TO OFFER AGRI-BUSINESS CURRICULUM

An entirely new program of study, known as "agri-business," will soon be offered simultaneously at the College of Business Administration and the College of Agriculture. Agri-business, which is a contraction of the words "agriculture" and "business," will enable students majoring in this field to study both agriculture and business in combination within the usual prescribed 4-year collegiate period of study.

Conceived jointly by Dean Cesar E. A. Virata of the College of Business Administration and Dr. Fabian A. Tiongson of the Department of Agricultural Economics, College of Agriculture, the agri-business program is designed to train would-be farmers in business management and would-be business administrators in agriculture. The course content of the agri-business curriculum, as planned, is intended to solve a problem that has persistently plagued both farmers and business executives alike. On the part of the farmers, for example, a great majority of them do not know how to manage their farms efficiently or market their produce profitably. On the other hand, heads of business enterprises often show an appalling lack of knowledge of the sources of the products they manufacture and distribute. Either way, there is a need to bridge the gap between the farm and the factory, a gap which exists because both farmers and business executives tend to regard their respective functions as independent of those of the other. The offering of the agri-business curriculum in both the College of Business Administration and the College of Agriculture is especially more cogent in the light of the fact that the Philippines is basically an agricultural country that is now at the threshold of industrialization.

The student who plans to enter the agri-business program will, at the end of his studies, be conferred either a Bachelor of Science in Business Administration degree if he is a student of the College

of Business Administration, or a Bachelor of Science in Agriculture degree if he is a student of the College of Agriculture. In either case, however, he will have been trained in both business and agricultural sciences, an opportunity which has hitherto been denied his predecessors. Professionally, he may elect to enter any one of the many fields that are open to the agri-business graduate, among which are food and processing management, purchasing, agricultural market research and analysis, farm management, and many others.

U.P.-WISCONSIN CONDUCT TRAINING PROGRAM IN DEVELOPMENT ECONOMICS

Some 31 government technicians, who are charged with the formulation and implementation of economic development policies, plans and projects at the national, departmental and provincial levels, are currently undergoing training in development economics in Diliman.

Jointly conducted by the School of Economics of the University of the Philippines and the University of Wisconsin, the training program in development economics is specifically designed to improve the skills of government personnel engaged in substantive planning work along specialized techniques and procedures of planning and programming for economic growth.

The current training program in development economics, which has been made possible through a grant by the Ford Foundation is for a six-month period, beginning on October 11, 1965 and ending on April 29, 1966. Participants in the program, who will be awarded a "Certificate in Development Economics" after completing the requirements of the program, receive their regular salaries from their respective offices and organizations while in training. Other expenses incurred by the trainees, such as meal, transportation and incidental costs, are shouldered by the School of Economics.

The course content of the program consists of two parts, with each part taking about three months to complete. The first part deals with both the theoretical and institutional aspects of development economics, while the second part treats of the planning and programming process.

COMPETITION FOR NEW SCHOLARSHIP OPEN TO MARKETING MAJORS

A new scholarship-study grant, made available to the College by the Sales and Marketing Executives of Manila, is awaiting the qualified junior or senior student in marketing.

The grant provides a stipend of ₱500 per semester, and renewable thereafter if the grantee can maintain the required qualifications.

To qualify for the grant, the would-be recipient, in addition to being a marketing major, must have superior scholastic records, be of good moral character, and must show a need for financial assistance to carry on his studies.

LAYA, SALGADO COMPLETE STUDIES ABROAD

Jaime C. Laya, assistant professor of business administration, was recently conferred a Ph.D. degree by Stanford University. Laya, who concentrated his studies on the field of finance, wrote *A Cash Flow Model and the Rate of Return: The Effect of Price Level Change and Other Factors on Book-Yield* as the title of his dissertation.

A Ford Foundation grantee, Laya earns the distinction of being the first Ph.D. in business in the College of Business Administration.

Carmelita G. Salgado, meanwhile, has arrived from the University of Melbourne, Australia, where she finished her Master's degree in Business Management through a Colombo Plan grant.

Salgado is scheduled to resume her teaching duties in the College starting the second semester of the school year 1965-66 and will, at the same time, be acting chairman of the Department of Accounting.

Also scheduled to return shortly are Eduardo Elizaga and Prof. Melba M. Cantoria. Elizaga underwent a six-month training in small-scale industries in the Netherlands, while Cantoria attended a finance seminar at the East-West Center, University of Hawaii.

NEW MEMBERS JOIN FACULTY

In line with the continuing faculty development program of the College, five new members have been taken into the undergraduate faculty and three others into the graduate faculty.

The new undergraduate faculty members are Romeo P. de la Paz, M.A., Wayne State University; Ernesto P. Pineda, M.B.A., University of the Philippines; Norma N. Ramos, B.S.B.A., University of the Philippines; Romeo V. Semilla, B.S.B.A., University of the Philippines; and Judy L. Tan, M.B.A., University of California at Los Angeles.

Those appointed to the graduate faculty are Artemio V. Mendoza, M.S., University of Michigan; Napoleon Roque, M.B.A., University of the Philippines; and Arturo M. Sendaydiego, M.S., Columbia University.

SCHOOLS OF ECONOMICS EXPANDS FACULTY

To strengthen further its undergraduate faculty and to cope up with the growing number of students in economics, the School of Economics appointed four new members for the school year 1965-66.

The new instructors in economics are Gonzalo Jurado, Romeo Bautista, Jesus Dumagan and Apolinario Nazarea. Jurado and Bautista joined the School at the beginning of the first semester, while Dumagan and Nazarea started their academic work during the second semester.

ECONOMICS STAFFERS PURSUE ADVANCED WORK IN U.S., EUROPE

Dr. José Encarnación, Jr. is holding a Rockefeller Post-Doctoral Fellowship at Stanford University where he is doing research on "National Economic Planning under Uncertainty in the U.S. and Europe."

Dr. Gerardo P. Sicat, on a special detail, is continuing his manufacturing study with the aid of electronic computers at the Massachusetts Institute of Technology. His research project is being financed by the Rockefeller Foundation.

Three other Rockefeller grantees are pursuing their doctorate degrees in Economics. They are Prof. Felipe Suva at the Massachusetts Institute of Technology, Roberto Mariano at Stanford University, and Mahar Mangahas at the University of Chicago.

At the Institute of Social Studies in Hague, Netherlands is Mrs. Honorata Moreno who is also on a Ford Foundation grant. She is specializing in national income accounting.

POBLADOR TO RESEARCH ON FOREIGN INVESTMENT

A significant contribution to the literature on Philippine Economics will be undertaken by Prof. Niceto S. Poblador with the approval of a research grant by the Asia Foundation. Entitled "Foreign Investment in the Philippines," the study aims to determine the amount and nature of foreign financing, foreign equity and debt investment for selected post-war years. Prof. Poblador expects to finish his research by mid-1967.

Meanwhile, a construction of an input-output table for the Philippine Economy for the year 1961 is the immediate objective of the research project currently being undertaken by Dr. Tito Mijares. Called the "Inter Industry Relations Study," it is a joint venture between the School of Economics and the Bureau of the Census and Statistics. The research grant was provided by the Ford Foundation.

Other research projects in progress and financed by the Rockefeller Foundation are Dr. Richard Hooley's "Financial Structure" project and Dr. Gerardo Sicat's "Growth and Structure of Philippine Manufacturing."