



# Albion College

## FOR MORE INFORMATION

We welcome your questions about economics and management study at Albion College. For more information, contact:

### Department of Economics and Management

517/629-0419  
econ@albion.edu  
www.albion.edu/econ

### Jon Hooks — Finance, Economics & Management

Professor and Chair, Department of Economics and Management  
jhooks@albion.edu  
517/629-0530 | Robinson 103

### Vicki Baker — Economics & Management

Associate Professor  
vbaker@albion.edu  
517/629-0238 | Robinson 111

### John Bedient — Accounting

Associate Professor  
jbedient@albion.edu  
517/629-0343 | Robinson 118

### John Carlson — Accounting

Assistant Professor  
jmcarlson@albion.edu  
517/629-0424 | Robinson 112

### Daniel Christiansen — Economics & Management

Professor  
christiansen@albion.edu  
517/629-0425 | Robinson 100

### Zhen Li — Economics & Management

Associate Professor  
zli@albion.edu  
517/629-0490 | Robinson 102

### Gregory Saltzman — Economics & Management

Professor  
gsaltzman@albion.edu  
517/629-0422 | Robinson 101



# Economics and Management



## YOUR PATHWAY TO A PRODUCTIVE CAREER

# Student Profiles



## **Sumedha Makker, '11**

completed the E&M major with emphasis in accounting and the Gerstacker Institute concentration. She worked as a research assistant to E&M professor Vicki Baker and co-presented their results at a national conference in San Diego. Sumedha had an internship with Ernst & Young in auditing and with Dow Corning in corporate accounting. After graduation, she pursued her CPA license while working for Ernst & Young.



## **Erin Aghili, '12**

enriched her Albion education with three separate internships in Shanghai, one of China's most dynamic cities. One of these internships, with IBM, led to a job offer for a position with IBM in Rochester, MN, where she now works. While at Albion, Erin participated in our Volunteer Income Tax Assistance (VITA) program, in which accounting students working under the supervision of a faculty member prepare tax returns for low-income community residents.



## **Emily McLaughlin, '11**

majored in E&M and psychology. Active with the Investment Club, she interned with NorthPointe Capital, a domestic-equity money management firm. After graduating with Phi Beta Kappa honors, Emily now works as an associate analyst at the New York investment firm Stifel Nicolaus, where she provides research coverage of energy stocks. She is a Level II candidate in the Chartered Financial Analyst Program.



## **Aaron Croad, '12**

completed Albion's combined mathematics/economics major. This gave him the knowledge of statistics, economic modeling, and business needed for a career in data analytics—a hot and rapidly growing field. While an undergraduate, he had two internships: one with Humanergy (a management consulting company), and one with Ernst & Young. Today, Aaron works as a data analytics consultant at Ernst & Young.



## **David Manger, '08**

majored in E&M and completed the Gerstacker Institute concentration. While an undergraduate, David served as a student representative on the Investment Committee of the Albion College Board of Trustees. After graduation, he worked as an equity analyst for Morningstar, providing research opinions on individual stocks. Now an analyst at AMI Investment Management, David is a Chartered Financial Analyst® charterholder.



## **Thomas Worden, '12**

majored in E&M with an emphasis in finance. He had three internships including one at Robert W. Baird & Co., where he is now an investment banking analyst. He also was captain of Albion's Fed Challenge team that won the Midwest regional competition and advanced to the national finals in Washington, D.C., where the group presented to Federal Reserve economists.

# Analyze...Decide...Lead

The Albion College Economics and Management (E&M) Department provides students with business knowledge, skills, and experiences to succeed in college, a career, and in life.

We address both the immediate application of problem-solving techniques and the conceptual basis for those techniques. Our curriculum includes more economic theory than is typical in undergraduate business programs, providing solid preparation for those who aspire to attend a selective M.B.A. program or to advance into jobs requiring strong analytical skills. We also offer more courses related to business than is typical in undergraduate economics programs, making Albion College a top choice for students who want to experience a small liberal arts college environment while also improving their prospects for a good job in business immediately after graduation.

Albion E&M graduates generally go on to careers in business, law, or government. Many attend M.B.A. programs (often after some post-B.A. work experience), law schools, other professional schools, or graduate schools.

We offer majors in accounting, finance, and both an 8-course E&M major and several variants of a more intensive 10-course E&M major with emphasis.

## **ACCOUNTING MAJOR**

Albion's accounting program includes every course needed to be eligible for the Certified Public Accountant (CPA) exam. Our accounting students develop strong analytical skills, preparing them not only for their first job after graduation, but also for advancement into increasingly responsible positions in the field. As a result, many of the nation's top accounting firms recruit at Albion College.

*On the cover: Albion's national finalist AICPA Accounting Team.*

## **FINANCE MAJOR**

Albion's courses in finance provide an excellent foundation for those interested in financial planning, commercial banking, and investment banking, and for national certification examinations including the National Association of Securities Dealers Series 7 stockbroker's license exam and the Chartered Financial Analyst exams. Our finance curriculum includes relevant aspects of economic theory that deepen students' understanding of financial markets and financial management. Students often take additional course work in accounting to enhance their preparation for a career in finance.

## **ECONOMICS AND MANAGEMENT MAJOR**

An E&M major will prepare students with the professional skills and academic breadth necessary for leadership and service in the dynamic world of business and economics. Both theoretical and applied concepts of economics and business are stressed. Economic theory and quantitative skills serve as the cornerstone for advanced work in economics and management.

## **E&M—ECONOMICS EMPHASIS**

We offer courses in major fields of economics (microeconomics, macroeconomics, international economics, monetary and financial economics, environmental economics, labor economics, and governmental economics). The E&M major with emphasis in economics is suitable for those interested in public policy work, while the combined major in mathematics and economics prepares students for graduate school in economics or for careers as actuaries or operations researchers.

### **E&M—GENERAL BUSINESS EMPHASIS**

Students who complete the E&M major with emphasis in general business receive a broad undergraduate education that will prepare them for careers in which rapidly changing technology and market conditions require an ability to adapt and learn. These students take courses in financial accounting, managerial cost accounting, managing people and organizations, marketing, financial management, economics, and statistics, as well as at least one management elective.

### **E&M—HUMAN RESOURCES EMPHASIS**

E&M and Albion's Psychological Science Department each offer courses for students who wish to learn about the human relations aspects of management. E&M courses include managing people and organizations; women in business and leadership; labor law, unions, and management; labor economics; human resource management; management; and negotiation and dispute resolution. Relevant psychology courses include industrial and organizational psychology and social psychology.

### **E&M—INTERNATIONAL BUSINESS AND INTERNATIONAL ECONOMICS EMPHASIS**

The E&M major with emphasis in international business and international economics prepares students for a world in which global concerns are becoming more important because of falling transportation and communication costs and fewer governmental barriers to international trade and investment. Students select from relevant courses in E&M, such as international management, the Chinese economy, international finance, and international trade. They also take at least one international course outside of E&M and go abroad to complete an off-campus study program or an internship.



*E&M major Victoria Slater visits Oxford during her junior year at London School of Economics.*

### **A Sampling of Occupations Pursued by Albion Economics and Management Majors**

Accountant	Securities Broker
Economic Analyst	Personal Financial Advisor
Budget Analyst	Purchasing Manager
Human Resources and Employee Relations Manager	Health Services Manager
Commercial Loan Officer	Marketing Manager
Entrepreneur	Sales Representative
Financial Analyst	Insurance Sales Agent
Financial Manager	Market Researcher
Investment Banker	Management Consultant
	Lawyer

### **Graduate and Professional Programs Recently Attended by Albion Economics and Management Graduates**

Brandeis University	Master's in sustainable international development
Michigan State University	M.B.A., Master's in human resources and labor relations, Medical School
Purdue University	Master's in mathematical statistics
University of Detroit	J.D.
University of Illinois at Urbana-Champaign	Master's in sport management
University of London	M.Sc. in development studies
University of Michigan	Master's in accounting, information management, economics, and policy, J.D.
University of Minnesota	Master's in human resources and industrial relations
University of Notre Dame	Master's in accounting
University of Pennsylvania	M.S. in higher education administration
University of Virginia	Master's in accounting
University of Wisconsin-Madison	M.B.A.

## Faculty

Albion economics and management faculty hold graduate or professional degrees from highly respected universities: University of Cincinnati, Indiana University, Massachusetts Institute of Technology, Michigan State, Pennsylvania State, Princeton, Stanford, and the University of Wisconsin-Madison.

The faculty's professional work experience includes personal financial advising, legal and accounting analysis for two of the "Big Four" accounting firms, labor relations dispute resolution, and administration of executive education programs at Harvard Business School. Two Albion E&M professors have received prestigious fellowships from the National Science Foundation, and two have received Fulbright grants. One is fluent in Mandarin.

Teaching and mentoring students is the first priority for Albion's E&M faculty. Because of Albion's small class sizes, we get to know our students well. We respect and encourage one another's ideas, interests, and creative thoughts.

## Student Activities

### ACCOUNTING SOCIETY

Every fall, the Accounting Society co-hosts a career fair, at which students can meet representatives of firms interested in hiring Albion graduates or interns for jobs in public or corporate accounting. This group arranges student trips to visit businesses and CPA firms, sponsors professional workshops and speakers, facilitates information-sharing among students about academic and career planning, and provides professional networking opportunities at an annual spring banquet attended by many alumni.

### AICPA COMPETITION

Albion students work as a team, tackling current topics, using their critical thinking, research, writing, and presentation skills. Albion was selected to present in Washington, D.C., and won second place in the nation.

### DELTA SIGMA PI

Albion's chapter of this co-ed business fraternity does volunteer work and provides networking opportunities.

### FED CHALLENGE

The Fed Challenge is a competition in macroeconomic policy sponsored by the Federal Reserve Bank system. Undergraduate teams present an analysis of the economy and make a monetary policy recommendation. Then, each team defends its presentation during 15 minutes of questioning by judges. In November 2011, the Albion team won the regional competition in Chicago, surpassing teams from larger schools such as the University of Chicago, the University of Michigan, and the University of Wisconsin-Madison, and made it to the national finals in Washington, D.C.

### INVESTMENT CLUB

Students manage an investment portfolio, buying and selling real stocks. Profits are used to fund a scholarship for E&M majors. Investment Club members take an annual trip to Chicago to meet Albion alumni working in finance.

### VOLUNTEER INCOME TAX ASSISTANCE (VITA) PROGRAM

Albion College student volunteers are trained by E&M accounting faculty to prepare income tax returns for low-income residents of the city of Albion and nearby communities. Students prepare about 200 returns each year—helping the community and gaining valuable experience working on actual tax returns.



*VITA student Melissa Wright assists with preparing an income tax return.*