

## Changes in the department: the loss of a friend, a third endowed chair, two retirements and a new colleague.

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### Donald T. Butler, Professor Emeritus of Economics 8 March 1926—3 February 2006



Donald Thomas Butler, professor emeritus of economics, died on 3 February 2006, following a lengthy battle with cancer.

Don served in the Army Air Corps from 1944-46, received his BA in economics from Western Michigan University in 1950, and his MA in economics from the University of Wisconsin-Madison shortly thereafter. He worked in the US Treasury Department before coming to Pella and teaching at Central in 1953.

When he started, Don was the

economics, accounting and business department. He taught all the courses he could, all while commuting to Madison, Wisconsin to work on his Ph.D. Over time, he, Rich Glendening and Bob Maurer slowly built up the department to where it is today.

Don was famous for saying, "I don't teach economics; I teach students." Students were always the focus of his attention, and few people don't have vivid memories of learning from Don at some point while at Central.

Don "retired" in 1993, only to continue to teach Business Law on a part-time basis. He officially "re-retired" in 1996.

Don was active in the community, in his church, and at Central. He also had time to engage in forensic economic consulting.

Don is survived by his wife of 58 years, Barbara Little— "adored wife of the best years of his life" - their two children and their spouses.

He had a significant impact on all of us in the department, and he will be missed.

### Donald T. Butler Chair in Economics Announced

In January, President David Roe announced that John and Judy Reynen had made a \$1 million gift to Central College to endow the Donald T. Butler Chair in Economics. This is the third endowed chair received by the department in the last two years. The other two are the Mark and Kay De Cook Chair in Character and Leadership Development and the Mar-

tin J. Heerema Chair in Entrepreneurship, established by a gift from Bruce and Sandy Heerema.

The Reynens' gift was announced three weeks prior to Don's death. As a result, Don knew of the gift and felt greatly honored by it.

John Reynen is a 1959 graduate of Central from Hollandale,

Minn., who currently is an attorney and real estate developer living in Sacramento, Calif.

The department is very appreciative of the gift and its intention of continuing the recognition of Don Butler as a long time distinguished professor. The department is looking forward to establishing criteria for this award, and to naming someone to this professorship.



Business Advisory Council members listening to EAM Department Chair Jaclyn Rundle discuss the meeting agenda.

*“The value of Rich’s service to the department, the College and the community is literally incalculable.”*  
—Jaclyn Rundle,  
EAM Department  
Chair

## Department Update

Greetings! This year marks a significant change for the EAM Department. Debela Birru, our distinguished chair of many years, stepped down from that post prior to his Fall 2005 sabbatical. The entire EAM faculty is deeply grateful for Debela’s leadership over the past five years. As EAM’s new chair, it is my honor to provide you with an update on our activities during the past year.

First, we say a heartfelt goodbye to our cherished colleague, Rich Glendenning, who is retiring after a distinguished 40-year career. The value of Rich’s service to the department, the College and the community is literally incalculable. Luckily for us, Rich and his wife Mary (who also is retiring this year) will continue to live in Pella after retirement. We wish Rich and Mary all the joy and happiness they so richly deserve.

We also bid a fond farewell this spring to Suzanne Wallace, who has taught economics in the department since 1991. As many of you know, Suzanne has experienced severe complications from surgery over the last several years, and now, sadly, her medical problems have caused her to apply for early retirement. Suzanne will be greatly missed by her colleagues, and also by her many students, who enjoyed learning economics while munching on the Jaarsma pastries and other goodies that Suzanne invariably brought to class.

This year marked the passing of one of Central College’s brightest lights, Don Butler. The impact of Don’s vision and leadership on the EAM Department cannot be overstated. We are saddened by Don’s death but also comforted by the knowledge that his legacy will live on at Central forever, thanks to the college’s Butler Scholarship; the EAM Department’s Butler Scholar Award; and the recently announced Donald T. Butler Endowed Chair in Economics. We extend our deepest condolences to Don’s wife, Barb Butler, who, like Don, has contributed many years of service to the college out of love for and devotion to its people and programs.

Special congratulations are in order for two EAM colleagues this year.

Jann Freed marked her 25th year as a Central College faculty member; we hope that she continues to contribute her energy and enthusiasm to the department for many years to come. The department was also very happy when Kevin Den Adel was officially granted tenure this spring. Kevin is a Central grad who left a position at Purdue University to join our faculty in 2002. Since then, he has made significant contributions to the accounting program as well as to the general operation of the department and the College.

Following a national search, David Kauper was hired to be our newest economist. David, who will complete his Ph.D. in Economics this summer at University of California-Riverside, will take responsibility for a number of courses currently taught by Rich Glendenning. We look forward to welcoming David to campus this fall.

Also, last fall EAM welcomed Sally Baar as our new office administrator. Sally learned the EAM ropes very quickly, shepherding us through the chaos of midterms, finals, graduation, and of course the annual Advisory Council meeting. All of us are grateful for her patience, her calm demeanor and her wonderful efficiency.

We continue to work hard to improve our academic programs and to maintain the high standards so long associated with the EAM Department. Much of our work this year centered on the endowed chairs we are fortunate enough to have. The department plans to develop a program for the Donald T. Butler Endowed Chair in Economics next year. Meanwhile, five EAM faculty members and students spent 2005-06 developing a program outline for the Martin J. Heerema Endowed Chair in Entrepreneurship. In August, we will launch a national search for the first entrepreneur to hold this professorship. That entrepreneur will put into motion an exciting new program teaching entrepreneurship skills to students all across Central’s campus as well as in the Pella community and beyond.

This year Jann Freed has made great strides in establishing courses and programs for the Mark and Kay De-

Cook Endowed Chair in Character and Leadership Development, which she holds. You can read all about EAM’s endowed chairs in several articles located elsewhere in *the link*.

While the EAM curriculum has not undergone major changes this year, we have spent considerable effort streamlining some of the processes we use to monitor students’ progress toward graduation. We also added several promising new courses. Kevin Den Adel developed a new Accounting Information Systems course and taught it for the first time this year. Two additional new courses will be taught for the first time in 2006-07: Debela Birru’s Personal Financial Planning course (developed during his Fall 2005 sabbatical) and Jann Freed’s Leadership course (in conjunction with the Mark and Kay DeCook Endowed Chair in Character and Leadership Development). In addition to new courses, a number of EAM faculty have been seeking new ways to integrate ethical issues into EAM courses. That effort will continue next year, perhaps resulting in the addition of a business ethics seminar to our curriculum.

Next year promises to be another busy and productive year. We will conduct two searches for new colleagues: An economist to fill the position left vacant by Suzanne Wallace’s retirement; and an entrepreneur for the Martin J. Heerema Endowed Chair in Entrepreneurship. EAM program changes are in the works for next year, as well. We plan to adopt a revised and greatly strengthened curriculum for the International Management major, which was developed by Debela Birru during his sabbatical last fall. We also plan to submit a proposal to restructure the college-wide Not For Profit Management Program as a minor to be housed in the EAM Department.

I encourage you to read the many articles in this issue of *the link* that highlight the achievements and activities of EAM Department students and faculty. It is an honor and a pleasure to be associated with such accomplished people!

## Rich Glendening Calls it a Day

The department celebrated with Dr. Rich Glendening this year after he announced that he would be retiring from Central College after 40 years of service. During his tenure, he has been on almost every committee and taskforce imaginable (more than 20 significant committees, taskforces, and councils while chairing many of them) as well as many administrative search committees. This is in addition to his community involvement including co-chairing the Street Scrubbers at Tulip Time for nine years and chairing the Poffertjes Committee. There is no doubt that Rich will continue to stay active in the community through his involvement with the Leighton State Bank, Second Reformed Church, Kiwanis, and Pella Historical Society.

Rich has a great interest in international economics and people. Not only did Rich love teaching, but he particularly enjoyed teaching in Yucatan and taught on the Central College Study Abroad program in Yucatan, Mexico, six times. In fact, many of you reading this probably studied with him in Yucatan. Rich even wrote his dissertation on the market power in the henequen industry in Mexico. Dr. Armando Baqueiro Cardenas '70, who received an honorary degree during graduation ceremonies this year, was Rich's student and remains a friend of the family.

The department hosted a dinner that was attended by 100 people in Rich's honor the evening of the Advisory Council meeting on April 28<sup>th</sup>. Mike Orr '69

was the Master of Ceremonies and a video was shown that reflected Rich's years at Central. We all had the honor of witnessing his daughter, Erin, play a hand bell solo. The evening was an event to be remembered.

The celebration closed with the announcement of the Richard Glendening Scholarship (see article below). The department offers many thanks to everyone who made a donation to this endeavor. This scholarship will also serve as a constant reminder of the significant contributions made by Rich during his tenure at Central College.

Rich's generosity to the department and College is unmatched, and his shoes will be tough to fill.



Rich Glendening, basking in the glow of well-wishers at his farewell dinner.

*"Not only did Rich love teaching, but he particularly enjoyed teaching in Yucatan and taught on the program six times. In fact, many of you reading this probably studied with him in Yucatan."*

*-Jann Freed*

## Butler, Glendening Endowed Scholarships Created

Two new scholarships were created this year. First, in honor of Rich Glendening's retirement, the EAM department campaigned for and received enough money from Central graduates to create the Rich Glendening Endowed Scholarship in Economics. The department wants Rich Glendening to be remembered as an individual who always wanted to help students learn economics. Officially announced at Rich's retirement dinner this year, the scholarship will go to a student studying economics beginning next year.

Second, when Don Butler died the Butler family designated

Central College as one of the recipients for memorial gifts. The result for Central has been phenomenal. Currently almost \$14,000 has been received in Don's memory, a strong testament to the strength of Don's legacy among his former students, colleagues and friends.

Due to the level of giving, the decision has been made to seek to raise another \$12,000 to fund the Donald Butler Endowed Scholarship. The EAM Department has accepted the challenge to raise this money. We do this recognizing the generosity that so many of you showed in supporting the Rich Glendening Endowed Scholar-

ship; you contributed over \$30,000. The focus of the Donald Butler Endowed Scholarship fund drive will be alumni studying at Central from 1953 to 1991 when Don was a full time member of the faculty. Rich Glendening will head the fund drive, with help from Jann Freed and Bob Maurer, which is set to begin in June.

Don't be surprised if someone from the department contacts you this summer for this worthy cause!

What fitting tributes to two outstanding individuals and economists!

## Suzanne Wallace Retires from the Department

In April of this year, Suzanne Wallace announced her retirement from Central College, and was promoted to Associate Professor Emerita of Economics.

Suzanne came to Central in 1991 following the retirement of Don Butler from his tenure track position. She taught at Central until May of 2004, at which time an accident occurred during surgery that threatened her life and seriously reduced her capacity to work. She then went on a medical leave of absence, and has decided that she is unable to continue teaching.

Suzanne was an active member of the department. Over the years she and Rich Glendening modified the structure of the economics major so students would be able to choose between a domestic policy or an international economics focus. She introduced a new course in The Economics of Discrimination, Poverty, and Public Policy

and began teaching Labor Economics, which had been on hiatus for a number of years. Also Suzanne managed the Department's writing test, which partially evaluated EAM students' communication skills.

For several years Suzanne directed a one-day workshop for high school students interested in business and the social sciences. The core of the workshop was either an international trade game or an environmental fishing game in which all of the students participated. Suzanne modified the games so they were suitable for our audience. In most years, 120 to 160 high school students attended the workshop. As a result of her creation of this workshop, Suzanne received the faculty award for institutional service.

In terms of her college service, Suzanne probably was most proud of her work developing and later teaching a course enti-

tled Gender, Culture, and Knowledge. Other members of the team teaching the course were Peggy Fitch (Psychology) and Kim Koza (English). Suzanne was among the first faculty members to address gender issues on campus. She worked with the first Gender Equity Task Force serving as a consultant and helped with several statistical studies that were undertaken by the task force.

Suzanne is an outspoken proponent for a liberal arts curriculum, for gender equity in all aspects of society and for the poor. She also cares about her students' learning and helping them develop a liberal perspective of their education. Her students will long value their relationships with Suzanne.

We are grateful for her service to the department and to the College.



Advisory Council members chat during a reception at this year's meeting.

## 2006 Business Advisory Council Meeting a Success

Our annual Business Advisory Council meeting was held on campus on April 28, 2006. The Council, which consists of alumni with a wealth of professional experience, meets annually to share ideas with departmental faculty on how to continuously improve our programs for our students.

This year's meeting focused on how to better utilize the resources of Council members

throughout the year and at future meetings. The EAM Department faculty sincerely appreciates our dedicated Council members taking time from their busy schedules to meet with us, and we will work toward implementing many of their suggestions in the upcoming academic year. Our current students also enjoyed the opportunity to meet with Council members during lunch and discuss their future

aspirations with people who were once Central College students.

The day concluded with a special celebration dinner at the home of President David Roe and his wife, Betsy, to honor Dr. Rich Glendening and wish him well in his retirement. Our department sincerely thanks President Roe and his wife Betsy for hosting this memorable event.

## EAM Alum Awarded Honorary Degree This Year

Central College awarded Dr. Armando Baqueiro Cardenas '70 with an honorary degree at Commencement this spring. Dr. Baqueiro was an economics major at Central who has been working for the Banco de Mexico, the central bank of Mexico, for many years.

Upon graduating, Armando worked for Central in the Yucatan program for one year. He returned to the United States to attend graduate school at Clark University in Worcester, Mass., and received the Ph.D. in economics in 1976.

Armando then returned to Mexico and entered government service. He first worked for the Secretaria de Hacienda y Credito Publico but quickly

moved to the Banco de Mexico beginning in March 1977. Among the positions that Dr. Baqueiro has held over the years include Director General of Official Financial Intermediaries, Director General of Economic Research, and Advisor to the Board of Governors. He currently serves as Director General of Strategic Planning.

Tributes to Dr. Baqueiro from his colleagues abound. After listing his many accomplishments with the bank, Jose Julian Sidaoui, Deputy Governor of the Banco de Mexico writes, "... Armando's career achievements have made long lasting and essential contributions to Banco de Mexico. Beyond his invaluable professional contributions, his unassuming

amiable demeanor, professional integrity and generosity have been a model for those who have had the privilege of working with him. He has provided us with a role model that has encouraged us all not only to be better employees of the Bank, but also better persons."

Roderic Camp, former Central College professor of Political Science, currently the McKenna Professor of the Pacific Rim at Claremont McKenna College and noted Mexican scholar, writes, "[Armando] is a wonderful example of a Central graduate who applied high ethical standards within his profession which contributed significantly to positive professional outcomes."



Paul Naour, left, and Rich Glendening bestow the honorary vestment on Armando Baqueiro Cardenas '70, as President David Roe reads about the honorary degree being presented.

"[Armando] is a wonderful example of a Central graduate who applied high ethical standards within his profession which contributed significantly to positive professional outcomes."

-Roderic Camp

## Update on the Martin J. Heerema Endowed Chair in Entrepreneurship

After an unsuccessful search for a candidate to fill the Martin J. Heerema Endowed Chair in Entrepreneurship last year, the EAM Department has spent this year developing a clearer vision of the Martin J. Heerema Entrepreneurship Program. Two exceptional students, Ian Dielschneider and Jenny Petersen, conducted a study of entrepreneurship programs all across the country, and gathered valuable information so that a future search will be successful.

As a result of the study the vision for the Martin J. Heerema Entrepreneurship Program has come much more into focus.

While housed in the EAM Department, the Heerema Entrepreneurship Program will serve *all* Central College students, helping them understand what it means to be an entrepreneur. They will learn the process of creating and sustaining a successful entrepreneurial venture and how to put business plans into motion. Because our department believes that entrepreneurship is not solely a "business" function, the new program will not replace any of the existing departmental programs/majors. Rather the Heerema Entrepreneurship Program will be open to all Central students, with the only

prerequisite being a desire to become an entrepreneur.

Based on the research of our students, the department has discovered that what will differentiate our entrepreneurship program from others around the country will be its liberal arts global perspective with special attention being paid to social entrepreneurship.

In our current timetable, the department will conduct the search beginning this August, with a candidate being selected in the fall of 2006. Our goal is to have the newly hired chair arrive on campus by January, 2007.

## Jann Freed—Mark and Kay De Cook Chair in Character and Leadership Development



Jann Freed, the Mark and Kay De Cook Chair in Character and Leadership Development.

This has been an interesting year for me. As the recipient of the Mark and Kay De Cook Endowed Chair in Character and Leadership Development, my position at the College is starting to change, and is allowing me to do some new and creative things. In addition, this year I received another chair, a physical chair that all employees receive after 25 years of service which also makes me a member of the Heritage Club. I requested that it *not* be a rocking chair (we have the option) since I am not quite ready for that stage yet.

This endowed chair position is allowing me to teach a new

leadership course in the fall that I am developing this summer. I am designing this course based on a holistic model I developed after interviewing more than 40 wise sages in the area of leadership. I wrote the basis of the model in the recently published, “Where Have All the Leaders Gone? A Holistic Leadership Model for these Uncertain Times”. If you would like to read my paper on which I am basing my course, please go to [www.jannfreed.com](http://www.jannfreed.com), and click on Publications.

My plan is to integrate into the course some former students to serve as guest speakers. If this interests you, please contact me.

Also, as part of this position, I am establishing the Mark and Kay De Cook Distinguished Speaker series, set to begin next year. The speaker for 2006-2007 is Po Bronson, author of *What Should I Do With My Life?* and *Why Do We Love These People?* He will be speaking on campus on **Monday, October 2 at 7:00 pm in Douwstra Auditorium** on Central’s campus. His presentation is free to the public. Mr. Bronson will be discussing how we can find our passion. Please mark your calendars and plan to attend if you are in the area. Watch for more information on this via the Alumni Email Newsletter.

*“The internship not only allowed me to apply the knowledge I had acquired in my classes at Central, but also allowed me to gain a much greater understanding of auditing and public accounting...”*  
-Jeff Jacobs ‘06

## Jeff Jacobs ‘06—KPMG Internship

During the spring semester of 2005, I had the opportunity to do a full-time audit internship at the Des Moines office of KPMG, LLP, a “Big Four” public accounting firm.

The twelve-week internship began with a weeklong training session in Orlando, FL, where more than 400 interns from KPMG’s 94 offices across the country were introduced to the firm’s audit processes and brushed up on their communication and other “soft” skills.

Upon returning to Des Moines, I quickly realized that working in public accounting was a very fast-paced experience and most things had to be learned “on-the-job.” I spent the next three months working alongside other KPMG professionals on several audit engagements – performing and documenting substantive test work, testing internal control structures, and frequently interacting with client personnel.

The internship not only allowed me to apply the knowledge I had

acquired in my classes at Central, but also allowed me to gain a much greater understanding of auditing and public accounting and gain many intangibles, including effectively communicating with clients and other staff members.

At the conclusion of my internship in March 2005, I was offered a full-time audit position with KPMG, LLP. I accepted the offer and I am anxiously awaiting my August 2006 start date.

## Accounting Club Activities

The Accounting Club engaged in a variety of professional activities during the year. In the fall, senior majors and faculty attended the CPA Career Awareness Conference in Ankeny, where Iowa Society of CPA members led sessions on career opportunities, networking, ethics, and the CPA exam. In the spring, Andrea Enyart

from Pella Corporation presented a seminar on the recruiting and interviewing process.

The Club also participated in social activities. The fall semester concluded with an Iowa Stars hockey game in the Wells Fargo Arena in Des Moines. In addition, picnics with the Economics Club and the Business

Club were held at the beginning and end of the year.

Officers for 2006-07 are:

President – Ben Goemaat; Vice President – Cari Rehder; Secretary – Teran Stark; Treasurer – Ricky De Hamer.



Brian Peterson and Bob Maurer wonder if there will be enough food for our starving students at the spring picnic. There was.

## New Business Club Arrives on Campus

This spring, a group of Business Management students chartered the Central College chapter of Phi Beta Lambda, the United States' largest collegiate business organization. Ten students originally came together and asked the department for help in starting an organization that would assist them in interacting with business professionals and other students around the country. The organization has grown to twenty members, with an

additional membership campaign slated to begin in the fall.

During the 2006-2007 term, the students are planning a variety of activities, including a "Welcome to Central" picnic targeted toward freshmen and sophomores, a speaker series, a trip to the organization's state convention, and a trip to an Iowa Stars hockey event. In conjunction with the Accounting and Economics clubs, the

group is also considering sponsoring a "meet-and-greet" event with business department alumni in the central Iowa area.

The Chapter's faculty advisor is Dr. Dennis Pedrick. If you would like to take part in any of the group's activities, please send Dr. Pedrick an e-mail at [pedrickd@central.edu](mailto:pedrickd@central.edu), or call him at 641.628.5211.

## Economics Club Activities

The Economics Club and Omicron Delta Epsilon, the international honor society in economics, held two noteworthy events this year.

In the fall, students had a picnic with the Accounting Club, and in the spring held a farewell picnic for Rich Glendening along with the Accounting and Business Clubs. Both events were well-attended, and students enjoyed mixing with

other clubs.

Work continues on developing the Theta chapter of Omicron Delta Epsilon (ODE), the international honor society in economics, inaugurated on campus in 2004-05.

Officers for the Economics Club and ODE will be chosen in the fall, and will work closely with Brian Peterson and David Kauper to provide additional activities throughout the year.

Activities under consideration include an Economics Movie Night, guest speakers and additional joint functions with the Accounting and Business Clubs.

If you wish to be involved in any of these activities, feel free to contact Brian Peterson, the faculty advisor, by email at [petersonbj@central.edu](mailto:petersonbj@central.edu), or by phone at 641.628.5423.

*Don [Butler] was famous for saying, "I don't teach economics; I teach students."*

Freed published “Where Have All the Leaders Gone? A Holistic Leadership Model for these Uncertain Times” in the first edition of the online *Journal of the North American Management Society* in April 2006.

### Publications

Jann Freed published, “Great Leaders Don’t Follow the Golden Rule,” in the *Des Moines Business Record* on April 18, 2005.

Freed published, “Where Have All the Leaders Gone? A Holistic Leadership Model for these Uncertain Times” in the first edition of the online *Journal of the North American Management Society* in April 2006.

Dennis Pedrick published, “The Effect of Mystery Shopping on Employee Customer Service Performance in the Midwest Business Administration Association International (MBAAI) Conference Proceedings in March 2006.

### Conference Attendance/ Presentations

Kevin Den Adel attended the American Accounting Association’s 2005 Workshop on Teaching Accounting Information Systems held at Michigan State University in June 2005.

Den Adel attended the Iowa Society of CPAs’ Career Awareness Conference held in Ankeny, Iowa in October 2005.

Freed was a featured speaker at the National Council on Youth Leadership Conference at Drake University in Des Moines, Iowa, in September 2005.

Freed was the speaker at the Ames chapter of Society for Human Resource Management on Aging in the Workplace in 2005.

Freed was a speaker at the Leadership Series at Pella Corporation in 2005.

Freed was a discussant and pre-

sented, “Where Have All the Leaders Gone? A Holistic Leadership Model for these Uncertain Times” at the Midwest Business Administration Association International (MBAAI) in March 2006.

Rich Glendening attended the American Economic Association annual meeting in Boston, Massachusetts, in January 2006.

Bob Maurer presented, “What NFPs Have to Know About Sarbanes-Oxley (SOX)” in Knoxville and in Pella, Iowa, in October 2005.

Maurer attended the Iowa Society of CPAs’ Career Awareness Conference held in Ankeny, Iowa, in October 2005.

Maurer attended a “Visualizing the Future of Accounting Instruction” conference in Chicago in February, 2006.

Maurer attended the Midwest Accounting Association annual meeting in Chicago in March 2006.

Brian Peterson was a discussant for “International Perspectives on Economic Education” at the American Economic Association Annual meeting in Boston, Massachusetts, in January 2006.

Pedrick chaired a session of “Exploring Services Marketing” at the Midwest Marketing Association Spring 2005 conference.

Jaclyn Rundle presented, “Teaching Undergraduate Students How to Apply Scenario Analysis in Nonprofit Organizations” at Benchmark 3, an international nonprofit management education conference in Phoenix, AZ, in March 2006.

### Grants/Additional Training

Peterson received a *Faculty Research and Development Grant* to attend the Teaching Innovations Workshop, co-sponsored by the National Council on Economic Education and the National Science Foundation, in Santa Fe, New Mexico, in June 2006.

### Other Professional Activity

Freed was invited by Judi Neal, founder and executive director of the Association for Spirit at Work (ASAW) to help interview authors, CEOs and other senior leaders involved with spirituality in the workplace through monthly teleconferences.

Freed was appointed by Governor Tom Vilsack to serve as a member of the Commission of Libraries for the State of Iowa.

Freed serves on the Executive Board of MBAAI and is on the Board of the North American Management Society.

Maurer continues to serve on the board of the Des Moines Chapter of the Institute of Management Accountants (IMA).

Peterson served as a referee for the *Journal of Economic Education* in 2005.

Peterson serves as a reviewer for *Choice*, a text review publication of the American Library Association.

Peterson serves as a content provider for *EconNews Online*, a publication of SouthWestern College Publishing.



## Ryan Boone '06—The Principal Financial Internship

Last summer I was blessed to obtain an internship at The Principal Financial Group in Des Moines, Iowa. I felt going into the summer that this was the opportunity of a lifetime and it definitely lived up to the bill. Throughout the summer, I was able to design a website with the programmers, give weekly portfolio analysis to the management team, help decide whether hedge funds would be beneficial to the company and develop an auto-

mated Excel workbook displaying various accounts and activity within those accounts. In fact, the workbook became an integral part of a Principal Global Investors management meeting.

The internship taught me many things, but the most valuable piece of advice I took from the internship came from my mentor. He told me that finding solutions to problems rather than just finding problems would separate me from other employ-

ees. I took that advice to heart and I believe that my work at Principal made a difference even during the summer.

After the summer, I had the opportunity to interview for a full-time position but declined because I wanted to work for a smaller company. I would never trade my time at Principal. It gave me valuable experience, a lifelong mentor, and the confidence I need to succeed in the real world.

*“The internship taught me many things, but the most valuable piece of advice I took from the internship . . . [was that] finding solutions to problems rather than just finding problems would separate me from other employees.”*

—Ryan Boone '06

## Departmental Awards and Honors Students

*Iowa Society of CPAs' Outstanding Accounting Student Award*—Laura Van Utrecht

*Donald T. Butler Scholar in Economics*—Brad Hopkins, “The Effect of Immigration on Industry-Specific Wages”

*Economics Award* – Dustin Hite

*Institute of Management Accountants Award (Des Moines chapter)*—Daniela Martisovitsova

*Wall Street Journal Achievement*

*Award*—Ryan Boone

*2006 EAM Student Honors Theses:*

Lindsey Culver, “Does Hard Work Pay? Revisiting the Wage-Productivity Relationship” (Brian Peterson and Rich Glendening, advisors)

Ryan Elliot, “The Relevance of SOX 404 to External Users of Computer Software Industry Financial Information” (Kevin

Den Adel and Bob Maurer, advisors)

Brad Hopkins, “The Effect of Immigration on Industry-Specific Wages” (Brian Peterson and Jim Zaffiro, Political Science, advisors)

Megan McConville, “Walking the Privacy Line: Balancing a Company’s Safety with Employee Privacy” (Jann Freed and Jaclyn Rundle, advisors)



Our 2006 departmental award winners: Ryan Boone, Daniela Martisovitsova, Laura Van Utrecht, Dustin Hite and Brad Hopkins.

## The Future of the Department—The Venture Fund

Every academic department at Central has a Venture Fund that is created through gifts from alumni and friends. Your gift to the Central Fund can directly support the academic department of your choosing, and continue to benefit the College as a whole. In fact, you can divide your annual gift by designating part of it to the Venture

Fund and the other part to the Central Fund.

The Venture Funds are resources for each department to use for new initiatives and equipment needs, all of which must be over and above current resource availability. The College assures you that your gift will be used to enhance your department in a way not possi-

ble through the normal operating budgets.

Thank you to all who have given to the EAM Venture Fund over the years. It is gifts such as these that offer students the best chance to succeed at Central College.

Visit us at [www.central.edu/eam/](http://www.central.edu/eam/) for more information!

THE NEWSLETTER OF THE  
DEPARTMENT OF ECONOMICS,  
ACCOUNTING AND BUSINESS  
MANAGEMENT

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