with supervisors and top executives. In so short a period, technical details of manufacturing, engineering, etc. must be kept to a minimum. Past experience indicates that Fellows are primarily interested in such problems as pricing, cost analysis, incentive systems, business research, finance, and industrial and public relations.

Each business firm is expected to work out the detail of its training program, taking into account the special interests of the Fellows involved.

Business firms undertaking the Program are asked to encourage completely free and open inquiry into all phases of its operations. Fellows are expected to approach their study with a spirit of inquiry and the research attitude of open-mindedness.

Most business firms have found it advisable to have two or more Fellows in training at the same time. The Fellows assist each other in their interviews and study; the business firm finds this an economy of time for their supervisory personnel.

Choice of Firm

Candidates are asked to state their choice of the type of firm they would like to study. Because of the problems involved in matching specific requests with available Fellowships, such requests should be confined to fairly broad classifications, such as manufacturing, finance, insurance, transportation, or distribution.

Time of Study

The six-week period of study will be, in most instances, during July and August. The precise time will be determined by each business firm, guided by the stated preference of the Fellow.

Financing the Program

The business firms pay each Fellow his transportation costs, plus $300 to cover living expenses for the six-week period. The stipend is not intended to be large enough to make this a summer "job," but rather to help defray the cost of taking advantage of a highly valuable educational opportunity.

PAST EXPERIENCE

Starting in 1948 on a very small scale, and expanding somewhat in 1949, the College-Business Exchange Program has accumulated sufficient experience to indicate that it can have a far-reaching influence on understanding between businessmen and academic persons. During the first two years, 41 Fellowships were granted by 22 different business firms to persons from 27 different colleges and universities. A list of these colleges and universities and business firms is on the back page.

SELECTION OF CANDIDATES

Fellowships will be granted, insofar as possible, to staff members of colleges and universities who are making a career in the academic field.

From the applications received, recommendations will be made by The Foundation to business firms. The final approval of candidates for Fellowships rests with the business firms.

Applications for Fellowships must be received at The Foundation not later than February 15, 1950. Inquiries should be addressed to W. M. Curtiss, The Foundation for Economic Education, Irvington-on-Hudson, New York.

Final awards will be made by April 15, 1950.