

## COMMERCE

M. Balachandran; November 1984

Revised: March 1987

## I. DESCRIPTION

A. Purpose: To support the research and instructional needs of the faculty and students of the College of Commerce. The primary focus of the College of Commerce is on accountancy, business administration, economics and finance. The undergraduate curricula provide study for careers in accounting, business management, banking, insurance and marketing. Graduate and professional programs lead to degrees at the Master's and Doctor's levels. The college also offers a variety of interdisciplinary programs leading to such combined degrees as MBA and Juris Doctor, MBA and Master of Architecture, MBA and Bachelor of Arts (or Science). An Executive MBA program was recently instituted. The research arm of the college consists of the Bureau of Economic and Business Research, the Office of Accounting Research, Center for International Education and Research in Accounting, Executive Development Center, Center for Public Utility Research, Center for Real Estate Research, Center for the Study of Entrepreneurship, Center for Economic Education and the Soviet Interview Project. Some of the publications of the above centers include the Quarterly Review of Economics and Business, Illinois Business Review, International Journal of Accounting Education and Research, Journal of Business Communication and the American Business Communication Association Bulletin.

B. History of Collection: The Commerce Library began as the Economics Seminar in December 1908. In 1914, it was called the Economics and Sociology Seminar and then the Commerce Reading Room in 1924. The library itself began functioning as an independent unit in 1964 when materials in anthropology, sociology, and social work were transferred to the Education and Social Science Library. In the formative years of the Commerce Library, educational leaders such as David Kinley and Nathan Austin Weston were instrumental in the development of the collection.

C. Estimate of Holdings: Nearly three quarters of a million volumes in the Commerce Library and the Bookstacks.

D. State, Regional, and National Importance: Because of major holdings in areas such as economics, finance and investment, the library serves as a resource for business, industry, and governmental agencies at the local, state, and national levels. Among the special collections is the Jacob H. Hollander Collection, which consists of approximately 4500 books, papers, and manuscripts, and is especially strong in scarce economic tracts from the 16th to the 20th centuries. A catalog entitled The Economic Library of Jacob H. Hollander has been published to help access these materials. (See I.G.)

A business record collection relating to the history of business, especially of marketing and manufacturing, includes price lists, catalogs, cash books, ledgers, daybooks and inventory books. The Nathan Austin Weston Collection, donated to the library in 1944, is especially strong in economic history and theory, and contains numerous foreign titles, particularly German publications of the 18th and 19th centuries. Numerous records belonging to area businesses and businessmen are housed in the Illinois Historical Survey.

In the field of finance and investment the library has the historical collection of investment services such as Moody's and Standard and Poor's Manufacturer's Directories and the Harvard University Baker Library's Collection of historical annual reports of top 500 corporations on microfilm. The library's complete collection of historical financial newspapers and journals include the Wall Street Journal, the Financial Times (London), Journal of Commerce, Commercial and Financial Chronicle, Bank and Quotation Record, the Barron's, and the Quarterly Economic Reviews of all countries.

E. Unit Responsible for Collecting: Commerce Library.

F. Location of Materials: Current (1970- ) monographs, approximately 60,000 volumes, are housed in the Commerce Library, while retrospective materials, including earlier volumes of periodicals and almost all foreign language materials are kept in the Bookstacks.

G. Citations of Works Describing the Collection:

Downs, pp. 55, etc.

The Economic Library of Jacob H. Hollander, Ph.D. Compiled by Elsie A.G. Marsh. Baltimore, 1937.

## II. GENERAL COLLECTION GUIDELINES

A. Languages: Standard statement.

B. Chronological Guidelines: No restrictions.

C. Geographical Guidelines: No restrictions.

D. Treatment of the Subject: Standard statement. The Commerce Library collection represents the four general subject disciplines of accountancy, business administration, economics, and finance. Peripheral areas such as computer science, sociology, psychology, and law are also included insofar as they are required as part of the College of Commerce curriculum.

In the field of accountancy, the collection covers not only the early history and development of the discipline as bookkeeping, but also its modern manifestations such as auditing, financial and management accounting, management information systems and data processing, taxation, and social and behavioral dimensions of accounting. There is only a very slight overlap with law. Business administration relates to management and organizational behavior in all its aspects. While disciplines such as marketing, consumer behavior, operations research, and business law fall under the category of management, organizational behavior spans the fields of personnel management, industrial psychology, and group interactions.

Economics covers the history of economic thought, economic theory, econometrics, public finance, international economics and monetary theory and practice. Personal finance and consumer economics are taken care of by the Home Economics Library. Overlaps in this area include parts of labor economics with the Labor and Industrial Relations Library, welfare economics with the Education Library, and urban and regional economics with the City Planning and

Landscape Architecture Library. There is also a slight overlap with the Law Library pertaining to the legal and economic aspects of antitrust and monopoly and the broad area of governmental regulation of business.

Finance covers money, credit and banking, corporate financial analysis, investment theory and practice, insurance, and real estate.

While libraries such as Labor and Industrial Relations, Communications and City Planning do have their special collections, historically the Commerce Library has and will continue to acquire materials beyond the budgetary limits of these libraries. An additional reason for doing so is that a precise definition of what should be included under "Commerce" is virtually impossible, nor would it be advisable.

E. Types of Materials: Standard statement.

F. Date of Publication: No restrictions.

G. Place of Publication: No restrictions.

### III. COLLECTION RESPONSIBILITY BY SUBJECT SUBDIVISIONS WITH QUALIFICATIONS, LEVELS OF COLLECTING INTENSITY, AND ASSIGNMENTS.

<u>SUBJECTS</u>	<u>ES</u>	<u>CL</u>	<u>DL</u>	<u>ASSIGNMENTS</u>
<b>ACCOUNTANCY</b>				
Education and history	3	3	4	COMMERCE
Auditing	3	4	4	COMMERCE
Cost accounting	3	4	4	COMMERCE
Data processing	3	3	3	COMMERCE
Financial accounting	3	4	4	COMMERCE
Governmental accounting	3	4	4	COMMERCE
Managerial accounting	3	4	4	COMMERCE
Tax accounting	3	4	4	COMMERCE/law
<b>ADVERTISING</b>				
Buyer behavior	3	4	4	COMMERCE/ communications
Economics of advertising	3	4	4	COMMERCE/ communications
Promotion management	3	4	4	COMMERCE/ communications
<b>AGRICULTURAL ECONOMICS</b>				
Commodities (prices, trading, etc.)	3	4	4	COMMERCE/ agriculture
Land economics	3	4	4	COMMERCE/ agriculture
Rural real estate appraisal	3	4	4	COMMERCE/ agriculture

<u>SUBJECTS</u>	<u>ES</u>	<u>CL</u>	<u>DL</u>	<u>ASSIGNMENTS</u>
<b>BUSINESS ADMINISTRATION</b>				
Business communication	3	4	4	COMMERCE
Business law	3	3	3	COMMERCE/law
Industrial psychology	3	3	3	COMMERCE/ education
Labor relations	3	3	3	COMMERCE/labor
Management	3	4	4	COMMERCE
Marketing	3	4	4	COMMERCE
Operations research	3	4	4	COMMERCE
Organizational behavior	3	4	4	COMMERCE
Personnel administration	3	3	3	COMMERCE/labor
Survey research methods	3	3	3	COMMERCE/ sociology
<b>ECONOMICS</b>				
Econometrics	3	4	4	COMMERCE
Economic history	3	4	4	COMMERCE
Economic theory	3	4	4	COMMERCE
History of economic thought	3	4	4	COMMERCE
International economics	3	4	4	COMMERCE
Monetary theory and policy	3	4	4	COMMERCE
Public finance	3	4	4	COMMERCE
Regional economics	3	3	3	COMMERCE/city planning
Urban economics	3	3	3	COMMERCE/city planning
<b>FINANCE</b>				
Corporate finance	3	4	4	COMMERCE
Insurance (including actuarial aspects)	3	4	4	COMMERCE
Investment analysis	3	4	4	COMMERCE
Money, credit and banking	3	4	4	COMMERCE
Real estate appraisal analysis and investment	3	4	4	COMMERCE