

Changing
The Thunderbird



Fall-Winter 1977-78

THE CHANGING THUNDERBIRD

Perspective of the Editorial Staff

Why "The Changing Thunderbird"? Because Thunderbird is changing.

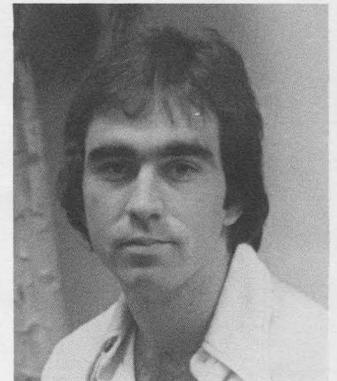
This school is both a leader and a follower. It is a leader of institutions that admire its foremost purpose to function as educator of new personnel and coordinator of information for the corporations and governments it serves. It is the follower of the outstanding individuals who are its life blood, the alumni.

Therefore, we are changing the focus of this magazine to conform to the dual interest of our readers, both the news of what we are involved with on campus, and the most poignant issues of international business today.

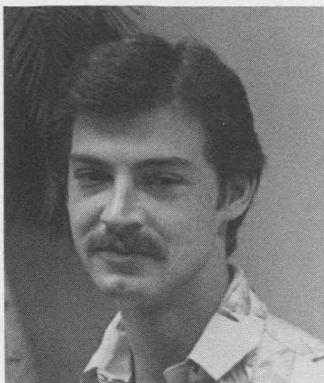
The focus of this issue is the Middle East. We ask your response to the issue, and your suggestions for articles and information you would like to see included in later issues. We intend to focus on a region in each issue: Asia, Africa, Europe and possibly behind the Iron Curtain. Our purpose in each case is to track the progress and changes of international business that are becoming the most dynamic forces in our world today.



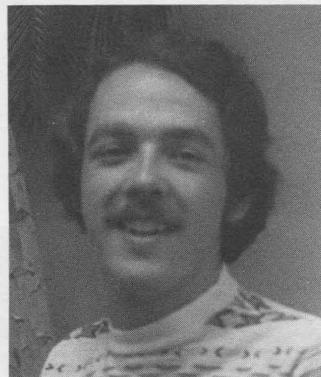
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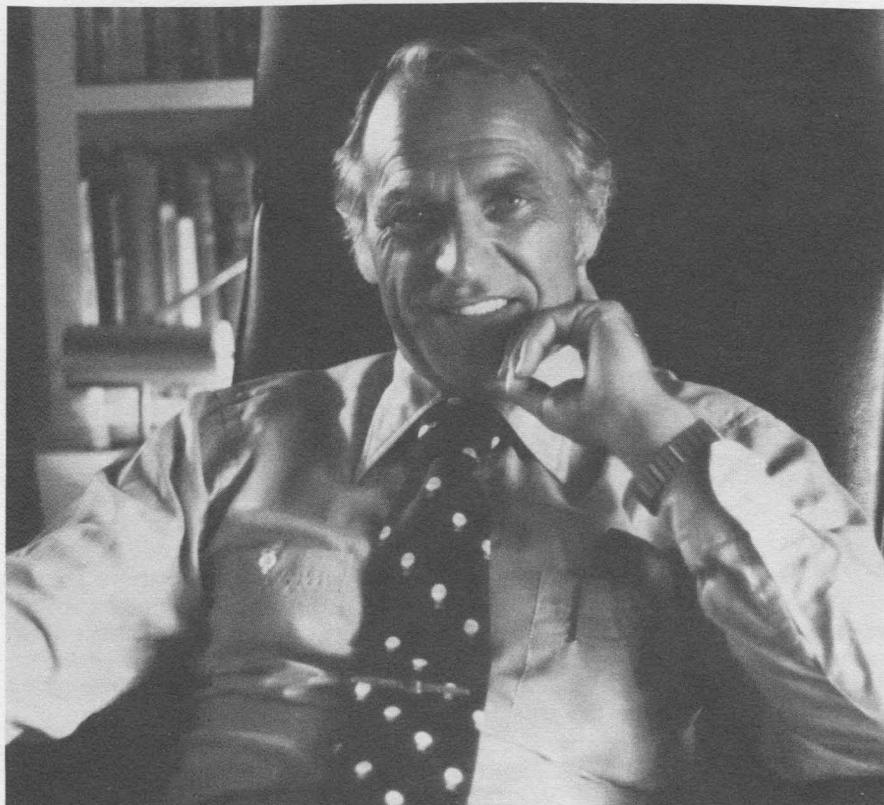
THE THUNDERBIRD (alumni publication of the American Graduate School of International Management) is published in the Fall / Winter and Spring / Summer of each year.

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The President's Message

In line with AGSIM policy to further our world-wide contracts we are exploring several possibilities for joint ventures in the Middle East. These would be similar to our existing programs of student and faculty exchange with the Institute for International Studies and Training in Japan and our full AGSIM summer semester at the Autonomous University of Guadalajara.

The most ambitious of these is the Arab Center to be established on the Thunderbird Campus. A proposal was made to the King Abul Aziz University in Saudi Arabia for a joint venture involving about \$1,000,000 contributed by each school. The center would recruit about 10-15 Saudis and a like number of Americans (or others). The Saudis would study English and the American way of doing business and the American science of management. The Americans would study Arabic, Arab culture and management science. It is hoped this would contribute substantially to the development of a highly educated cadre of Arab managers and a group of Americans who would have a much better understanding and knowledge of the Arab world.

We have also made a specific proposal to the University of Bagdad in Iraq as a follow up of a visit by Dr. and Mrs. Gulick there last year. They were invited by the University and by the government of Iraq. This would result in an exchange of professors, students, and literature between the institutions.

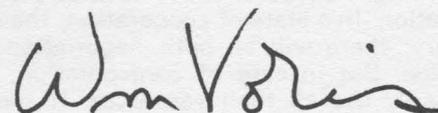
With the aid of a Libyan student we are making contact with the Government of Libya for a possible joint venture.

Also with student and alumni assistance an approach has been made to Iran. I personally have strong ties to the University of Tehran since I was a professor there for two years.

The American University of Beirut has made initial overtures about some assistance from AGSIM in establishing a strong Graduate School of Management in Beirut.

Professor Mohammed Malallah, Director of the new Institute of Management in Amman, Jordan, spent a semester as a visiting professor at AGSIM. He is presently in Amman with the avowed intention of establishing close ties with us through exchange of students and professors.

Realizing that the Middle East and Southeast Asia are the economic lands of the future, the school wants to establish significant beachheads of mutual assistance there.


WILLIAM VORIS
President

THOUGHTS ON THE PRESENT AND FUTURE OF ARAB NATIONS

(An interview with Dr. S. E. Shabrawy)

Dr. S. E. Shabrawy, associate professor of the World Business Department, has both a diverse educational and professional background. He received his B.A. in Business from the University of Cairo, and served as management consultant with



the National Institute for Management in Cairo. He attended the University of Berkeley on a grant from the Ford Foundation and culminated his studies by receiving his Ph.D from the University of Illinois.

Dr. Shabrawy first came to American Graduate School in 1972 as a professor of business and Executive Development consultant. In 1974, he took a leave-of-absence at which time he was a management and marketing consultant for various governmental agencies as well as for firms in Kuwait, Saudi Arabia and the United States. He returned to AGSIM in the fall of 1977.

The following interview with Dr. Shabrawy reveals his thoughts on the present and future of the Arab nations, politically and economically:

Question:

We are all interested in what the Arab countries are doing with the oil revenues they are receiving. What is the current policy for the use of this money?

Answer:

There are not enough Arab financial institutions to manage and allocate these revenues. Currently, most of the surplus revenues are managed through Western financial institutions. The Arab countries are taking steps however, to develop their own financial institutions and are putting more and more surplus money into developing Arab countries where financial resources were minimal. For example: there is heavy investment in Sudan; some investment in Egypt; and, less in Morocco, Tunisia and other African countries.

Question:

What changes do you foresee in the price of oil? Also, how might pricing be used again as a weapon?

Answer:

First, I expect that any price increase will be consistent with inflationary trends, and with related price increases of industrial and consumer products.

It might be used in the case of conflict and confrontation. In a state of cooperation, the conflict is secondary; there will be both negotiation and accommodation. But in case of confrontation, opponents necessarily use all their resources. If the Arabs lack military power, they will use economic power . . . and oil is part of this economic power.

Question:

Where is the money that constitutes this potential economic weapon located?

Answer:

All over the world. Some of it is in Europe, some in the U.S.A., some in Arab countries, some in African

countries. One can deduce the location of the money by studying the investment behavior of the Arab. His investment behavior is conservative. He wants to minimize investment risks, especially if he is investing outside his own domain, his own country. So America is THE place where most of the money is allocated because of its economic stability. If you compare the United States with Europe, you will find that the Arabs may consider a potential risk because of the interference of socialist parties there.

But I think most of the Arab capital should be spent on the development of Arab countries, to initiate stability within these countries. Where you develop poor Arab countries, you are encouraging stability and the result will be the development of new markets and a wider, more diverse economic base.

Question:

Since Beirut has closed, is there an alternative financial center developing in the Middle East?

Answer:

There should not be one financial capital; there should be several. Kuwait is emerging as a financial capital; Bahrain is a possibility; Cairo is definitely becoming one, and, if it develops the infrastructure needed to support such activities, it will be the most important place for this transaction.

Question:

With this rapid increase of revenues to the Middle East, the Western World is concerned with who controls the use of these funds. Who are the emerging business and political leaders of the Middle East?

Answer:

Let us differentiate between the business entrepreneur who can help in the process of industrial development, and a business leader who is involved in commercial transactions, a middleman, involved in marketing activities.

When you talk of the industrial entrepreneur, one who is striving to develop an infrastructure that will be able to support industrial base, I cannot say there are any. Maybe this is because governments mostly are involved in this type of operation. But when you talk about commercial activity, and people involved in developing organizations of a marketing nature, there are many.

Question:

Are there any dominant political leaders?

Answer:

No. There is no one spokesman for the Arab countries. There is cooperation between the Arab leaders based on their respective power, whether it is economic or political power. There is more cooperative decision-making, or perhaps **better** decision-making, when it comes to foreign policy decisions. This has resulted in a more unified effort to help each country and the region as a whole.

Question:

How do the Arab countries view themselves in the world society? What role will they play?

Answer:

After the 1973 war, their perception changed. They are now aware of their influence on the economic order of the world. They are aware that their influence is responsible for a wide change in this economic order. However, it is necessary to differentiate between the rich Arab countries, which are under-populated, and the poor Arab countries, some of which are over-populated. The poor Arab countries suffer from

all the problems of development. But the rich Arab countries perceive themselves as rich developing nations with immense economic potential.

Question:

Currently, the common view of the Middle East by the business community is that of a huge market potential. What are the possibilities for marketing and investment in the Middle East?

Answer:

Let's think in terms of what the market is. There is a total population of approximately 120 million people, without differentiation between the rich and poor countries. The rich Arab countries have glamorous industrial and economic development programs, and this represents a viable market. Saudi Arabia, for example, has a yearly development plan for between 30 and 35 billion dollars. In the Gulf area, the projects are similar in scope. Together they constitute an important market. When you have this type of wealth you can expect the consumption pattern to change, the people to develop new habits. They will buy new products; they can afford them. The governments are assisting in the development of these markets through their economic and social development plan. The availability of funds and development programs are, of course, key factors. By utilizing the financial resources available in the development of Arab integrated development plans, markets will have a higher rate of growth.

Question:

Of major concern to Thunderbirds is the requirement for expatriate managerial personnel. What is the need for managerial assistance in the Middle East?

Answer:

We should consider this problem in terms of the problem of the transfer of technology. If you transfer physical technology without managerial technology, you can predict failures. Therefore, you have to import managerial technology. However, we should not initiate a dependency on foreign managerial assistance. On the other hand, the Arab countries must not isolate themselves because their own managerial experience is not based on professional management and is not consistent with up-to-date physical technology. They must have foreign managerial technology to develop their own managerial technology.

Question:

Can you predict the duration of this need in terms of numbers of years?

Answer:

It is a continuous process. Even when countries develop their own professional managerial cadre, they should not isolate themselves from foreign technology. They must up-date themselves all the time. It is a matter of cooperation. It shouldn't be a closed system.

Question:

In most Middle Eastern countries a foreign business must have a local business partner, since total foreign control is not allowed. What is the best way for a business man to make a contact to form a relationship?

Answer:

A prerequisite is that businessmen change their dogmatic beliefs about doing business the "American way." They must understand that there are some en-

vironmental conditions in these countries that generate different and varying behaviors. They should understand these behaviors, understand the local business attitudes, and be able to adapt to these conditions. In the absence of clear business procedure, personal contacts and relationships will be most important. In personal relationships, one should understand the personality characteristics and the value system of the people with whom you're going to deal.

Question:

Do you recommend using a professional contact such as a consulting company to provide leads?

Answer:

Either the professional consultant, who is aware of what is going on in this part of the world, or the embassy's commercial attache, or, governmental business service organization.

Question:

What are some of the pitfalls in finding a local representative? What does one look for, and how does one check his credentials?

Answer:

There is data available at the U. S. Chamber of Commerce for the respective countries or through the U. S. Department of Commerce, which offers some information as to who the agents are, what type of business they are conducting and what kind of background they have. Personal contact is another way.

I think you should depend on the young nationals, the emerging businessmen. The young educated have new ideas. They know how to develop the markets. It's easy to communicate with them. They have energy and an understanding of the potential of these countries. They are not very conservative in their business behavior; they can learn and interact; and, they are open to new ideas. Many companies may look for traditional businessmen who are complacent and don't have the desire to develop new markets. Yes, I believe the advantage lies in the young men who have some business education. Help these people to develop and they will develop the market for you.

A system that encourages U. S. medium-size companies to become more internationally-oriented should be developed. This would certainly help offset the balance of payment deficit. Medium-sized U. S. companies with available technology should be considered large-size companies because of their available technology. I would consider them large-size companies by international standards, too. Generally, these companies have not moved internationally because of their lack of understanding of foreign markets. It would be a good strategy to inject some of this new-breed of international manager into these medium-size companies. This combination can develop an international marketing strategy to move into foreign markets. I encourage the graduates of international business schools, especially graduates of Thunderbird, to look for the type of company that is committed to growth. They would grow with these companies; and, they would be self-motivated to a high level of achievement both in terms of their own growth and the growth of these companies internationally. This potential combination could be a dynamic force in international business where there are now elements of stagnation.

INDUSTRIAL CENTERS SHIFTING IN RESPONSE TO MNC'S CHANGING NEEDS

To facilitate their international operations during the past decade, domestic and multinational corporations have been moving their corporate headquarters and regional offices.

From the traditional industrial centers of New York, Tokyo, London and Hong Kong, they have been relocating to sites which they have evaluated as more desirable for international operations. Three cities have come to the forefront as leaders in this respect: Coral Gables, Paris and Honolulu. These cities have been especially successful in attracting the regional headquarters of multinational corporations for their Latin American, European and Far Eastern markets, respectively.

In his survey of international business executives, David A. Heenen found these to be major criteria that multinational corporations use to select cities as sites for their regional headquarters: proximity to foreign markets, cost of living, quality of air transportation and communication networks, political stability, cost of maintaining expatriate staffs, and tax and other incentives offered by these communities.

A natural corollary to this trend is that rivalry and competition are increasing between the traditional business centers of the world and those cities that are emerging as potential sites for relocation.

There are many incentives for such cities as Coral Gables, Paris and Honolulu to develop their communities economically, politically and socially in a manner appealing to those responsible for making such corporate relocation decisions.

Taxable wages and property taxes generated by the staffs of these regional offices represent additional revenue for the communities. However, many of these cities view the growth of other sectors of the business community as being even more beneficial to the communities' long-range financial health. The presence of such corporate offices encourages the growth of the

supporting industries within these communities. Accounting firms, advertising agencies, banks, hotels, restaurants and tourism emerge and flourish.

Coral Gables, Florida has been quite successful in marketing efforts on its own behalf. In the 1960's, community and business leaders, later to become the Committee of 21, responded to an economic crisis within Coral Gables. The city's major industry, retailing, was in decline. In an attempt to widen the city's tax base and diversify the community's industry, a strategy was developed by this group to attract the Latin American operations of American, European and Asian corporations. In 1959, the first multinational to locate its Latin American headquarters in Coral Gables was Jersey Standard. Today, in addition to Exxon, Coral Gables boasts over 70 other corporations that have made this community their Latin American regional headquarters.



Allen J. Brenteson

Allen J. Brenteson, upon graduating from the American Graduate School of International Management in 1960, joined Rohm and Haas. He spent nine years in Central and South America as a general manager of Central America and the Caribbean. He is presently the Director, Latin American Region, for Rohm and Haas, and is based in Coral Gables.

When he was assigned to the Coral Gables office in 1969, Brenteson became involved in community affairs via the Chamber of Commerce and has played an active role in making Coral Gables the "Gateway to Latin America" that it is today.

The Committee of 21, an offshoot of the Chamber of Commerce in Coral Gables, is comprised of local international business and community leaders, including Brenteson. This group has been successful in marketing Coral Gables to U.S. firms and is currently conducting a campaign targeted at European and Asian firms to locate in Coral Gables. Latin American firms are also locating offices and plants in the area for a variety of reasons.

Brenteson claims that developing a marketing plan for Coral Gables was not a hard task. The community has much to offer in addition to its beauty and climate. Among its assets are its proximity to South America, the Miami International Airport and its well-developed transportation and communication systems. It has the political stability of the U.S. and a low cost of living compared with many industrial centers in Europe and South America. Also to recommend it are its strict zoning laws and well-developed support industries. Coral Gables ranks second only to New York City in its number of Edge Act Banks, and it is rapidly gaining respect as an international financial center. It has been called the "New Switzerland for Latin America."

Coral Gables and the State of Florida have utilized various sales tools to lure regional headquarters to the area, including goodwill tours of Europe and South America by Governor Rueben Askew and advertising in **Time** magazine. Much of the promotional work is done voluntarily by members of the Coral Gables international business community while they are on business trips to other U.S. cities and to Europe and Asia. The city does not offer companies any incentives in the form of tax holidays; however, most of the firms they attract are administrative operations, not manufacturing concerns subject to corporate taxation. Coral Gables really has no viable competition as a Latin American headquarter site. While New York City is still the international financial center, this is not enough of a motivating factor to convince firms to locate within the city. At one point, New Orleans represented a rival because of its port facilities, but it was unable to sustain its lead because it did not continue to develop, as did Coral Gables.

Although the Coral Gables community initially had misgivings about bringing such businesses to their city, due mainly to their fear of congestion, they have found over the past fifteen years that the problems are controllable and are far out-weighed by the advantages.

Currently, Brenteson is the president-elect of the International Center of Florida, a non-profit organization whose purpose is to develop Southern Florida as an international trade center. The International Center endeavors to assist the Latin American offices of companies within Southern Florida by "putting people together with ideas." This organization arranges for highly respected and successful international businessmen, representatives from Washington and Latin American governments and Chambers of Commerce to speak and lead forums in the area. This provides the business community with the opportunity to discuss mutual problems and seek advice from these sources.

Trade missions to Latin American countries are arranged so local international businessmen can meet with their foreign counterparts to foment import-export business between the countries involved.

The International Center of Florida also encourages the passage of state and federal legislation beneficial to the international business community. A noteworthy example was the International Center's successful endeavors to have an area in the proximity of the Miami International Airport transformed into a free trade zone. It is estimated that within five years, the free trade zone will be a billion dollar operation used principally as a staging point for Latin American business. A sufficient number of European and Asian firms have applied for space within the free trade zone to occupy the planned first phase of its construction. Needless to say, this will be an extremely attractive asset of the Miami-Coral Gables area.

Additionally, the International Center of Florida has been a promoter of the first Latin American Trade Fair to take place in Miami this coming Spring. All Latin American countries belonging to the Organization of American States, (OAS) have been invited to attend, and a productive exchange of ideas and transactions is anticipated.

The future appears promising for Coral Gables, and for all of Southern Florida. It is obvious that much of this success can be attributed to the work of the Committee of 21 and the International Center of Florida. We applaud the work of these committees and their members as well as their efforts on behalf of international business. And we particularly applaud the dedication, skill and leadership given to these efforts by Allen J. Brenteson, 1960 alumnus of the American Graduate School of International Management.



—Martha Wahoski

The Pauline Wilson Memorial Student Loan Fund has been established in memory of Professor Paul Wilson's wife, Pauline, who died on October 4 after a long illness.

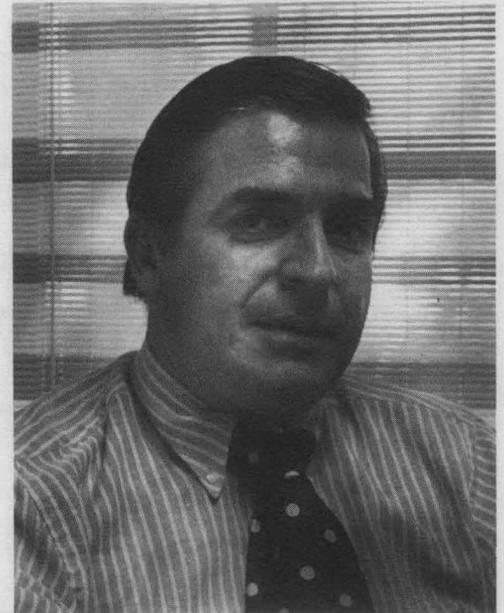
The fund now totals more than \$2,700. Contributions should be made payable to the Pauline Wilson Student Loan Fund and mailed to the business office at AGSIM.

TAXATION OF FOREIGN SOURCE INCOME

Practicing attorney, Robert S. Tancer, is well-remembered by alumni since 1972 for his courses in tourism and the legal problems of international business. He has been following the international tax scene, including the Tax Reform Act of 1976, and its likely direction under the Carter administration. Professor Tancer's article up-dates John Cullinan's, 77, Thunderbird article on the 1976 Tax Act:

The United States, like most developed, industrial nations, taxes its citizens on the basis of their worldwide income. Determining citizenship for an individual is a straightforward matter, and in the Internal Revenue Code a domestic or United States corporation is one "... created or organized in the United States or under the law of the United States or any state or territory." All other corporations, according to the Code, are foreign. The rationale underlying this view is that citizens of the United States receive benefits from that association regardless of where they happen to reside or what the source of their income may be. It is also based on the belief that there would be an inherent injustice should U. S. citizens residing or working abroad be permitted to escape the taxation burdens carried by resident citizens.

In international terms, the assertion of taxing one's citizens on the basis of their worldwide income can only produce problems, since the nonresident citizen taxpayer will often be taxed on the same income by the country where such income is earned. The United States has traditionally sought to reconcile this dilemma, producing double taxation, by granting special treatment to its non-resident citizens and corporations. One can almost say that multinational operations took their present form over the last thirty years as a result of these tax benefits. If one examines, for example, the corporate structure of U. S. multinationals, one can see that it is designed to permit the U. S. corporate parent, the taxpayer, to take advantage of existing provisions of the U. S. tax law. On October 4, 1976, the Congress of the United States approved the Tax Reform Act of 1976, which was signed by President Ford shortly thereafter. The Tax Reform Act of 1976 deals specifically with various aspects of how U. S. international business is taxed, and contains two titles on subjects of particular interest to the international business community. Title X, Changes in the Treatment of Foreign Income, and Title XI, Amendments Affecting DISC, introduce departures, possibly even erosions, in traditional treat-



ment accorded U. S. international business activities. It is the purpose of this article to highlight these provisions so that you will better understand what these changes mean to you as individuals and to the companies of which you are an integral part. Although the Carter administration has not yet announced the details of its own tax program, it is clear further changes will be forthcoming in the international area. The unprecedented growth of U.S. multinationals during the fifties and sixties was based in part on the fact that although the U.S. adhered to the principle of taxing its citizens on the basis of worldwide income, it provided at the same time sufficient incentives to encourage international trade and investment. This balance was achieved through the use of four principal techniques.

The first grants a flat exemption to U.S. citizens to U.S. taxation for certain income earned abroad. The second establishes a system of deferral whereby the U.S. corporate parent can determine when its foreign subsidiary income will be taxed by postponing its U.S. tax until foreign earnings are repatriated. The U.S. parent is, in effect, being provided with tax-free dollars for its international expansion. The third feature of U.S. tax law offers the U.S. taxpayer a foreign tax credit which permits him to take a credit against his U.S. taxes for certain taxes he has paid to foreign governments. Finally, the United States has developed over the years a series of tax devices which provide some relief for the U.S. export sector. These were originally conceived in terms of reducing the usual corporate tax rates for certain export activities like the Western Hemisphere Trade Corporation, enacted in 1942. More recently, the approach to stimulate U.S. exports has been modified with the establishment, in 1971, of the Domestic International Sales Corporation, commonly known as the DISC. Each of these four areas, how they have been modified by the Tax Reform Act of 1976, and their probable fate under the Carter administration will be discussed below.

1. Exclusion for Income Earned Abroad.

Prior to the Tax Reform Act of 1976, U.S. citizens working and residing abroad, were given an exemption from U.S. income tax on the first \$20,000 of income

earned abroad. To qualify, the U.S. citizen must in fact have been a resident of a foreign country, and must have spent seventeen out of the last eighteen months working abroad. Thus, if a corporate executive working and residing overseas earned \$25,000, he was liable to the United States government for taxes only on the remaining \$5,000 of income. Since the U.S. tax rate is a graduated one, this became a significant benefit to the taxpayer. For example the prevailing amount of tax for a married couple filing a joint return with a taxable income of \$6,200 was \$450, while the same couple having a taxable income of \$31,200 paid \$7,100, the latter based on a tax rate three times greater than the former. The older law increased the amount of this exemption to \$25,000 a year once the taxpayer had lived and worked abroad for more than three years. This exclusion was even more significant when the U.S. taxpayer was also permitted to take a foreign tax credit against the foreign taxes he had paid.

In the Tax Reform Act of 1976, the amount of the exclusion is reduced to \$15,000, and neither the foreign tax credit nor a deduction is available for any part of the excluded amount on which foreign income taxes have been paid. The Law further limits the exclusion by taxing any additional foreign source income earned by the taxpayer at the higher rate, i.e., the one which would have applied were the exclusion not granted. Finally, if the taxpayer receives income from sources outside of the country where he is working, if such income is received in part to avoid payment of taxes in the country of residence, such income cannot be included as part of the exclusion. The Senate committee estimated that this change will increase Treasury receipts by thirty million dollars in fiscal year 1977 and twenty-eight million in 1978. Considerable discussion has already taken place on the effect this change will have on the multinational employers of U.S. citizens, many of whom seem obliged to make up this difference to their U.S. citizen employees.

It is unlikely that the earlier exclusionary amounts will be restored by the Carter administration whose goal in the tax area is to improve "equity" among tax payers. Consistent with this goal would be to phase out the remaining exclusion and replace it with deductions that the overseas executive would be allowed for certain fringe benefits or income necessary to maintain a comparable standard of living to that he would have had he remained in the United States. Opposition to this section from interested overseas executives has been so effective that implementation of this provision was delayed for one year and it is likely a further extension will be allowed.

2. Deferral.

Interestingly enough, the ability of a U.S. corporate taxpayer to defer paying U.S. income tax on the profits of its foreign subsidiaries has not been tampered with in the Tax Reform Act of 1976. As a result of the narrow definition of corporate nationality whereby U.S. corporations are determined solely on the place of incorporation, most U.S. corporate parents can effectively keep their subsidiary income outside the scope of U.S. taxation until it is repatriated. This fact is one of the major reasons why so much of U.S. multinational activity throughout the world is carried out through foreign subsidiaries. To emphasize the significance of this structure, one must re-

member that if the U.S. parent operated abroad through branches or partnerships, the foreign source income of these branches or partnerships would be subject to U.S. taxation because of their U.S. citizenship. The simple creation of a foreign subsidiary avoids this problem. Deferral permits the U.S. parent to carry out its international expansion from its foreign profits before they are taxed, by the U.S. government. Thus greater funds are available to it. Happily, no important revisions were made in this area in the Tax Reform Act of 1976.

There is some indication that the Carter tax plan will eliminate deferral as part of a trade-off for lowering or even eliminating the corporate income tax. Developments in this area should be followed carefully.

3. Foreign Tax Credit.

The foreign tax credit goes back to 1915. Its purpose was, and continues to be, to provide relief to the U.S. citizen taxpayer, who, by virtue of his foreign residence, is exposed to double taxation. Tax writers often refer to the tax credit as achieving "neutrality" in that through its application the taxpayer ends up paying no more in taxes, although shared between two governments, than had he earned the same income in the United States. In operation, the tax credit works by permitting the U.S. taxpayer to take as a credit against his U.S. income tax that amount he has paid a foreign government for income taxes. Although this result achieves "neutrality" for the U.S. taxpayer, it reduces tax revenues for the U.S. Treasury because the U.S. government is waiving that part of the overall tax obligation that has already been paid to a foreign government. There was not much opposition to this approach when foreign income tax rates were significantly lower than U.S. tax rates, and thus the amount eligible for the foreign tax credit was negligible. In recent years, however, as foreign income tax rates have increased, in part because foreign governments know of the U.S. tax credit, there has been rising concern in Congress that the U.S. Treasury is losing too much money.

Although retained in the Tax Reform Act of 1976, limitations have been introduced reducing the benefits previously available to U.S. taxpayers. The major change in the operation of the foreign tax credit is the elimination of the so-called "per-country limitation." Prior to the Tax Reform Act of 1976, the taxpayer was subject to a limitation on the amount of credit. This limitation was to assure that the credit would not eat into taxes owed by the same taxpayer for U.S. source income. The taxpayer was permitted, at his election, to determine whether it was more advantageous to accept the pre-country limitation or the overall limitation. The difference in taxes paid the U.S. Treasury could be significant in that the pre-country limitation could be used over and over again and applied to each country in which the taxpayer does business, thus preventing losses in one country from being deducted against profits in another country. The overall limitation, would of course, avoid this result, since the overall foreign source income figure is established on the basis of the taxpayer's worldwide operations. Under the Tax Reform Act of 1976, the per country limitation has been abolished and the taxpayer has no alternative but the overall limitation. The Senate Committee on Finance estimated that re-

peal of the per-country limitation will result in over forty-one million dollars of additional tax revenues for 1977.

It would seem that in the Carter spirit of "equity" the foreign tax credit would be less vulnerable. Its elimination would produce significant double taxation problems.

4. Domestic International Sales Corporation (DISC). In 1971, after much pressure from an export sector whose sales were declining, Congress enacted legislation creating the Domestic International Sales Corporation or DISC. Through the operation of a DISC, an exporter could structure his taxes in such a way that he only paid taxes on a current basis for one-half of his export income, while he was able to defer the remaining fifty percent. The DISC was a departure from the earlier approach used in the Western Hemisphere Trade Corporation, which resulted in providing a limited group of exporters with a reduced corporate income tax rate. At the same time, it was hoped by the Congress that the particular method of deferral would be accepted under the rules of GATT, where rebates from direct taxes are prohibited.

In part because of the considerable publicity the DISC received, and its enthusiastic endorsement from the Department of Commerce, the organizing of DISCs became popular, and most export business took advantage of the tax provisions they offered. Whether it was the result of the DISC, or possibly other economic factors, the most important of which were the subsequent two dollar devaluations, U.S. exports began to soar in the early 70's. The DISC became a target for criticism and finally in the Tax Reform Act of 1976 its deferral benefits have been substantially reduced. Now, the only DISC earnings that are eligible for deferral are those that have been added to an export base period determined by the statute. The base period established by the Law is a figure derived from the average of exports during a given four-year period, 1972 through 1975. Thus, the fifty percent deferral originally offered all exporters is limited to those who can show that they have achieved "additionality" over and above their four-year average. It's almost as if the more successful exporter is penalized as a result of his increased export sales.

All indications are that the DISC will be abolished under the Carter tax program. The DISC is particularly threatened since current tax revenues are reduced, and there is increasing evidence in Congress that establishing a DISC has little effect on a company's export activities.

In addition to these four major areas, the Tax Reform Act of 1976 introduced two new restraints covering boycotts and bribes.

5. Boycotts and Bribes.

The Tax Reform Act of 1976 contains complicated provisions concerning the effects of participating in international boycotts and in making bribes. U.S. taxpayers participating either in boycotts or in bribes directly, or through subsidiaries which they control, will lose all of the international benefits that the tax law permits, particularly deferral and the use of the foreign tax credit. To enforce these provisions, tax-

payers must file with the Treasury elaborate disclosure statements as to their participations in boycotts and bribes. Failure to file such information reports can lead to criminal penalties. It is unlikely that these provisions will be modified or deleted in the Carter program.

One final area in which the Tax Reform Act of 1976 assists a kind of international transaction should be mentioned. Non-resident foreigners and foreign corporations are not subject to U.S. withholding tax on interest paid them by U.S. banks or borrowers. Originally, such individuals or entities were subject to a thirty percent withholding tax, which was temporarily waived in the Tax Reduction Act of 1976 but made permanent in 1976. The reason is clearly to encourage foreign lenders to contribute to U.S. corporate financing, and at the same time, make it clear that non-resident foreign investors will be encouraged to deposit their funds with U.S. banks. The exclusion is limited and will not extend to a non-resident alien engaged in "trade or business in the United States."

The coming months will shed further light on the Carter tax plan. It promises to be a comprehensive one. This interim period should be utilized productively by advising Washington of your views. The international community was taken somewhat by surprise by provisions of the Tax Reform Act of 1976. Opposition and protest was organized only after its enactment. This tactical error should be avoided during the forthcoming Congressional committee reviews.

There are organized efforts evolving to combat Section 911 of the 1976 Tax Reform Act. One effective means is for each person interested in the American global business position, and particularly those whose lives are directly influenced by this Act, to write their congressmen. This is a positive step that we each can take, for certainly if we will not, we are in effect supporting the Act with our silence.

A second means, and potentially more effective, is a lobby in Washington, Tax Equity for Americans Abroad, whose sole purpose is "to seek redress from the inequities that exist in the tax laws of the United States." The by-laws say "the corporation is organized for educational, research and lobbying purposes by individual United States taxpayers residing outside the United States." The TEAA requests that Americans living abroad, and all who are duly concerned, send \$100 to the National Bank of Washington, Trust and Operations Center, 4340 Connecticut Avenue, N.W., Washington D.C. 20008 (or P.O. Box 39990, Washington, D.C., 20016).

TERRY PETEETE '78

(With a big thank-you to Stanford P. Wilson '58).

We, the editorial staff, urge you, the reader, to be active in our common purpose of repealing this tax act. The ultimate focus of this Act will erode the United States' current position of global leadership at a time when, as a global community, we sorely need this leadership which the United States is best able to provide.

1978 BRINGS NEW REQUIREMENTS



The American Graduate School of International Management is ever involved in the process of reviewing the curriculum to determine when and where changes are needed. These changes result in adding or deleting courses or adjusting course work requirements when deemed necessary. Beginning in the Fall 1978 term, there will be a stiffening of requirements for all new students. Following is an article by Mr. John James Arthur, Registrar, explaining these changes.

All students entering in the Fall Semester 1978, and thereafter, must take at least twelve (12) semester hours of 400-500 level courses, in addition to the standard requirement of fifteen (15) hours of 300-level courses (WB-310 ACCOUNTING, WB-320 MANAGERIAL ECONOMICS, WB-330 OPERATIONS ANALYSIS, WB-340 MANAGEMENT, WM-350 MARKETING).

These courses may be waived on the basis of equivalent UNDERGRADUATE study completed. Therefore, all applicants are urged to take these five subjects at any accredited institution of higher learning prior to matriculation at AGSIM. We can waive all five of these courses on the basis of transcript evidence that similar work has been satisfactorily completed. The completion of a basic three credit hour business course would normally suffice for a waiver, with the exception of WB-320 MANAGERIAL ECONOMICS. Since the principles of both micro and macro economics are involved, this would normally take two introductory economics courses to cover the material.

In view of this new requirement, students who enter AGSIM with no waivers in any of our three Departments would have to take a total of 51 semester hours of work (instead of 48) in order to complete the Master of International Management degree. However, as nearly all students have some waivers in one or more Departments, it is expected that **only a very small number of students** may have to take more than 48

hours. Seventy percent of the students complete the MIM in one calendar year, and this ratio is not expected to change.

Starting with the Fall Semester 1978, the requirements of our three Academic Departments will be:

HOURS

- 1) DEPARTMENT OF MODERN LANGUAGES:
One 300a, one 300b, one 400-level course15
Note: Partial or total waivers allowable, based on performance in a placement test on campus during registration. Credit hours would amount to 16 in the case of Japanese or Chinese. Foreign students required to take ENSL-INT must take 21 hours of work in English; those who know English well in addition to their native tongue may waive all language.
- 2) DEPARTMENT OF INTERNATIONAL STUDIES:
One 300, and two 400 or 500-level courses 9
Note: Partial waivers allowed, although all students must take at least three (3) credit hours of work. Area specialists and International Relations majors usually waiver three hours.
- 3) DEPARTMENT OF WORLD BUSINESS:
WB-310, WB-320, WB-330, WB-340, WB-350...15
Note: Waivers allowable on all five courses.
At least 12 hours of unspecified 400 or 500-level courses, not subject to waiver.....12

No previous study in Business, Economics, Mathematics, Modern Languages (other than English), or International Studies is required for admission into AGSIM. One can start from scratch (with a bachelor's degree and average GMAT score in the mix) and in twelve months earn the degree of Master of International Management and be prepared for an international career.

Naturally, all alumni who return to the campus in the Fall Semester 1978 or later to complete the MIM degree requirements must also have at least 12 hours of 400-500 level courses in the Department of World Business.

Raul Masvidal to Head 1978 Thunderbird Fund

Raul Masvidal, '66, Chairman of the Board of Biscayne Bank in Miami, Florida has accepted the International Chairmanship of The Thunderbird Fund for 1978. He will succeed Joseph M. Klein, '47, Executive Vice President of Cyprus Mines Corporation, who has served as International Chairman of the Fund since its inception in July of 1976.

Mr. Masvidal worked with Citibank in New York and Puerto Rico from 1967 to 1973 where he was resident Vice President. Following that he was President of Royal Trust Bank in Miami until 1977 when he became Chairman of the Board of Biscayne Bank.

American Graduate School of International Management indeed is fortunate to have such distinguished and capable leadership in this important development program.

ATTRACTING DESIRABLE THUNDERBIRDS

Dr. Robert L. Gulick, Jr.

Dean of Admissions and Foreign Student Adviser

When I arrived at the then American Institute for Foreign Trade on March 4, 1964, there were 221 regular students enrolled including five women, thirteen international students, and a reasonable facsimile of zero American minority persons. My mandate was to increase the student body to 300 and to widen its geographical representation. In the Spring Semester of 1977, 967 were registered, including 230 women and 179 from 58 countries. This tremendous growth is largely traceable to the plan of using Alumni Educational Counselors to recruit on campuses near their residences. Early in the game, it became clear to me that it would never be feasible for the faculty and staff at AIFT to travel to hundreds of campuses every year. Fortunately, President Arthur L. Peterson agreed and fully supported the program and the foundation was laid for successful student recruitment. The alumni were first listed in the January 1965 Bulletin. During the Peterson presidency, enrollment jumped from 350 in the spring of 1966 to 507 in the spring of 1969, from 408 in the fall of 1966 to 590 in the fall of 1969.

American Graduate School makes around 300 campus visits a year as compared with perhaps twenty for the average graduate school engaged in such activity. Alumni can visit five campuses for what it costs a staff member to visit one.

The increase in the proportion of women and international students is no accident. The career climate in 1965 was such that company recruiters did not want to interview women. More recently they have come to interview women only. By 1982, it would be in the interest of the School's financial viability to realize a student body comprising thirty percent women and twenty-five percent foreign students. Last year, women made up over forty-seven percent of America's college population.

With the strong and unabated support of Acting President Berger Erickson, the drive for more and better students continued full speed ahead, and the 750 figure was passed for the first time in the fall of 1970. The first summer session in eighteen years got off to a timid start in 1971 with 182 students. Admissions requirements as measured by grade point averages and GMAT scores have risen along with enrollment. We expect 650 to 700 in 1978. Like Dr. Peterson and Mr. Erickson, President Voris has fully understood the importance of sponsoring campus visits by alumni and of providing adequate funds for the recruitment operations. This year Congressmen John Rhodes and Bob Stump have been instrumental in securing for the Admissions Office the addresses of educational advisers at American military installations in



America and in Europe and Asia. AGSIM offers retraining to the retired veteran seeking a second career as well as to the twenty-five year old with an international outlook and a desire to secure maximum return from the use of the GI benefits.

Over the last half-dozen years, the outstanding alumnus in student recruitment has been Mr. John James Arthur, Registrar and College Relations Officer. His has been the tedious task of carefully selecting several thousand faculty members to receive our publications and of inviting many hundreds to participate in our campus luncheons. In this effort he has been ably assisted by Mrs. Julia Harvey, whose son, Thomas, is an Alumnus Educational Counselor.

As the number of American male students remained fairly stationary, the growth of the School was traceable to the influx of women and scholars from overseas. More challenging than attracting either of these groups is the problem of reaching American minorities. Is there something special that AGSIM can offer the Chicano or the Afro-American or the person of Japanese or Chinese extraction? The answer is doubly affirmative. The School can enhance the student's life-long earning capacity and it can enable him to recapture his cultural heritage.

IBM a couple of years ago donated funds to the School for the strengthening of our efforts to recruit American minority students. The grant enabled us to prepare and distribute "Unity in Diversity" placards, to participate in the first national convention for greater opportunities for Blacks in higher education, and to communicate with hundreds of faculty members and administrators who are concerned about professional and higher education for Afro-Americans, Hispanic Americans, American Indians, and Asian Americans.

The attempt to make our student body more representative of America is a move to involve more members of those segments of the population that have the most to gain through the management education available at Thunderbird. Nisei, Chicanos, and Blacks, like international students, can be regarded as learning resources. There is no finer service that AGSIM can render America than to promote the principle of "unity in diversity," to work for the "peace, brotherhood and prosperity" that the Thunderbird symbolizes. Universal representation is the impossible dream of the Admissions Office, even as universal participation is the ideal state for Mr. David Merchant's developmental work.

The Greeks mistakenly thought that stagnant water purified itself. In modern America, it is becoming daily more clear that a private college should not seek a position of isolation but rather pursue a policy of cooperation, the strength of the strong. We now have various arrangements ranging from gentlemen's agreements to formal contracts with Southern Methodist University (M.B.A.-M.I.M.), University of Denver (M.I.M.-Ph.D.), University of Arizona (B.A.-M.I.M.),

and the Fletcher School (M.I.M.-M.A.L.D.). Arrangements are being negotiated with Drury College (B.S.-M.I.M., M.B.A.-M.I.M.), Aoyama Gakuin University (M.B.A.-M.I.M.) and the University of San Diego (M.I.M.-J.D.). Dean Geer and I are exploring possible avenues of cooperation with some one hundred fifty other schools including the leading women's colleges and many of the world's most prestigious institutions. The purpose is to facilitate the recruitment of the most desirable students.

Affiliation with the National Association for Foreign Student Affairs (NAFSA), American Friends of the Middle East (Amideast), and the Institute of International Education (IIE) facilitates reaching international students. The writer is chairman of the NAFSA Admissions Section, Region II, and has been named chairman of local arrangements for the NAFSA convention to be held in Phoenix in 1979, sponsored by American Graduate School. The growing national and international recognition of the school should be very gratifying to the 12,000 (mas o menos) Thunderbirds around the world.

CAMPUS NEWS

BEST TEACHERS — Spring, 1977

James Mills (World Business)
Lilith Schutte (Modern Language)
Beverly Springer (International Studies)

BEST TEACHERS — Summer, 1977

Elayne Parshall (Modern Languages)
Wallace Reed (World Business)
Beverly Springer (International Studies)

Spring '77 Graduation

AGSIM's largest graduating class—480 students strong—was honored May 20 in the 30th annual, outdoor commencement. The crowd of relatives and friends that spilled onto and into the oleanders also was the largest to attend graduation ceremonies in the school's history.

The speaker, Fletcher L. Byrom, chairman of the Board of Koppers Company, Inc., Pittsburgh, challenged the class to search for solutions to the problems that are vexing mankind today, i.e. environmental economics, waste disposal, relative safety of nuclear plants, and other equally disturbing questions of the day.

Margaret Baldwin, a graduate of Tufts University, received the Barton Kyle Yount Award.

Summer '77 Graduation

Somebody in this class of 178 graduates knew something! Foregoing the usual outdoor commencement exercises—which incidentally has never been postponed because of weather—the class voted to stage its final, official activity at the Arizona Biltmore, one of the country's most famous resorts, in Phoenix. One hour before the coveted degrees were presented, the rains began to fall on Thunderbird campus!

Snug inside the scrumptious ballroom, Karl Eller, president of Combined Communications, Inc., and a member of the school's board of trustees, championed the cause of increased communication as the "key for combating the public's distrust of the free enterprise system." He asked them to accept a responsibility for informing the public of the many misconceptions about business.

The Barton Kyle Yount Award was presented to James Haag Jr., of Massapequa Park, N.Y.

Two new residence halls were completed in time for 1977 summer semester and 48 students lived on campus a little better than their peers.

The buildings are located on either side of the Administration building and were designed to harmonize with the ranch-style architecture of Arizona.

Mrs. John Kieckhefer, whose generous contribution to the school's capital fund made construction of one residence hall possible, was honored guest at ceremonies June 18 when the building was dedicated in honor of her late husband, a paperboard industrialist.

* * *

AGSIM's annual day-long Interfest was capped with the first International Ball on an early Spring night last April and, hopefully, a new social event for Thunderbird campus began.

Approximately 300 couples, including at least 100 Phoenix industrialist and business executives and their guests, danced the night away to the music of a big band and under strings of pin lights and bright stars.

Pre-dance parties were hosted by faculty members and AGSIM supporters at private homes in the area, still the champagne, wines and hors d'oeuvres available at the dance did not go untouched.

* * *

Advertising and promotional programs for Penn Tennis Balls in Australia, Polo Frito Kentucky in Italy, Wranger's Wunderkind in West Germany and Johnson's Shampooing Pour Bebe in France were principal presentations by students in the increasingly popular INTERAD last Spring.

A fifth presentation, introducing a Canadian transcontinental bus-line service offering first class airline amenities, was introduced but the concept was so nearly impossible as to not be taken seriously by the judges.

The Kentucky Fried Chicken presentation received a unanimous vote of the judges, but the other teams had strong and vocal supporters from the students who crowded the auditorium.

Members of the winning team were Gail Ray, Jim Haag, David Kreckman, Mark Scott, Sarah Blodgett and Nimrod Kovacs—names to be remembered and seen again in future marketing presentations.

BALLOON RACE

The third annual Thunderbird Invitational Balloon Race, Nov. 12 and 13, proved the most profitable ever, attracting a crowd of approximately 10,000 and 40 balloons. The event was held under a cloud-flecked sky for the third year.

Particular popular were the 50-odd booths, most of them operated by student classes or student entrepreneurs. International food, balloons, trinkets and gadgets and cold drink booths provided a colorful addition to the aerial event.

Estimates were that between ten and twelve thousand dollars would be netted and placed in the new scholarship fund established by the Friends of Thunderbird, originators and sponsors of the race.

Cloudless skies could be safely predicted because the race sponsors sent two dozen eggs to the Sisters at Santa Clara Church in Manila, with a covering letter asking the good Sisters to advise Those Responsible that no rain was wanted in Phoenix on Balloon Race days. (Space restraints eliminate the story of this superstition, but it worked last year!)

Some of the names of those working all year long to make two days in November a rousing success are Else and Lee Baker ('71), who were to orchestrate the flow of autos, spectators and balloons, and Jane and Kevin O'Regan ('76) who scheduled musicians, singers and dancers throughout the two-day event so that no one became bored between races.

Other local alumni who contributed their talents to the event were Doris and Jordan Paine ('47); Marie and Noble Blackshear ('73); Mary and David Ogilvey ('72); Mabel Erickson ('65); Ann and Gary Goodman ('71) and Virginia and Tom McSpadden ('65).

A gala International Dinner and Auction was scheduled for the evening prior to the races, and some extremely valuable items were made available to the highest bidder.

Among those who donated articles of value (reported Oct. 1), were Christof J. Scheiffele, Michael Bennis, Dave Mayo, Philip R. Hanson, Leslie Spector, David Long, Winnie Aquino, George R. Lindahl Jr., Terry Thomas, Bruce Blankenship, David R. Schmeltz, Gerald E. Rupp, Norman Baum, Ivan Berger-Grosz, Kurn F. Kruger, Rolf F. Labhard, R. L. Rigney, George DeBakey, Einar Bergh, George R. Lindahl, Mike A. Santellanes, David B. Terrar, Clifford Bevens, William H. Holtsnider, Robert Steinmetz, Taha Kassama, John R. Timmel, David M. Sullivan and Gerald C. Mordret.

What is FOT?

Who is — what are — Friends of Thunderbird??? If you've heard a little and wondered a lot, here come the answers. Friends of Thunderbird is the school's supportive group, composed of men and women, alums and non-alums, young and old, residents of the Phoenix area and far-away friends. All share an international viewpoint and concern, and a belief that AGSIM is a great, important place full of outstanding students. Five years ago, Mavis Voris, dynamic blonde wife of President William Voris, carefully picked a handful of "doers" who were fans of the school to establish the organization. Founding president was Mrs. Jordan Paine, whose husband was in the first graduating class in 1947. Working with her were Mrs. Eugene Tompane, Mrs. Tom McSpadden, Mrs. Lee Baker, Mrs. William Shields and Mrs. Russell Wright. With Mrs. Voris as advisor, the group established a set of by-laws and then plunged into project number one, which was an airport pick-up of foreign students who arrived at hours when there was no transportation to the school.

Still concerned with the isolation of the students and the campus, Friends of Thunderbird decided to make new students feel more welcome by sponsoring an open-house—which ended up at the Voris' home. Now it's a tradition at the beginning of each semester for new students to meet the President and Mrs. Voris, Friends of Thunderbird, and each other, at an informal gathering over beer and sangria and plates of goodies made by FOT members. Students and FOT members often strike it off particularly well, resulting in one part of the home hospitality program. It's designed primarily for foreign students but includes Americans as well. It means an international student can view the Phoenix area from the point of a resident somewhere in the Valley and share that family's home life, having friends in the community as well as being just a student in it. FOT also works with ASLC to provide a one-day bus tour of the greater Phoenix area at the beginning of each semester for new students. FOT is responsible, too, for the school's sign on 59th Ave. and for a portable electronic podium.

At the end of its second year, FOT established a student emergency loan fund that's for small, short-term, no interest loans. Started with \$500, it always has an excellent record of money returned and a number of grateful students have added a little to the fund as a thank-you. With various donations, the fund now stands at \$1,200, with business as brisk as ever.

And of course the Thunderbird Invitational Balloon Race! In 1975 the group decided the school needed

an endowed scholarship fund whose proceeds were awarded strictly on the basis of need and future potential. The group, under then-President Mrs. Eugene Tompane, agreed to undertake a hot-air balloon race to be held on the campus in early November. A wild idea—a wilder weekend! Both the campus and the community loved it! Steve Merrill served as Balloonmeister, and Mrs. Jordan Paine as Chairman. The result was 19 balloons, about 3,000 visitors on the campus, and a profit of \$1500. The word spread in a hurry that this was a well-organized race, that the campus was an interesting place, and that the whole event was fun for the spectators who could eat at student booths and be entertained by student talent as well as hot-air balloons and their pilots. In 1976 the race had 32 balloons, about 10,000 spectators, and a profit of \$7000. With \$8500 in the fund, the initial FOT award was made in October to Yasumichi Aoki, of Japan.

The 1977 Balloon Race Weekend scheduled special events for alums who'd found out this is the most fun time to visit the old campus. Alums who'd like to be a part of this active group that's an official part of the school are welcome, wherever they live. Friends of Thunderbird meets five times a year, usually presenting a program of international interest, sometimes on the campus, sometimes in different parts of the greater Phoenix area. Between meetings a periodic newsletter is sent out to the members, many of whom are out of the area but are anxious to stay part of the active group. Dues are \$10 for single, \$15 for a family, \$25 for an associate (all leisure, no work), and \$250 for life. Life membership monies are all donations to the group's scholarship fund and are tax-deductible. For information or membership, write Friends of Thunderbird, Thunderbird Campus, Glendale, Arizona 85306. (D.P.)

ALUMNI ASSOCIATION NEWS

Chicago

Thanks to BOB BEAN '48, Chicago T'Birds enjoyed the Chicago Industry and Commerce Building as their setting for a cocktail party, April 1, 1977. DIANE CONNELLY, Alumni and CHARLES MANNEL, Placement, were present from the American Graduate School.

Los Angeles Chapter



Alumni in L.A. Left to right: Pres. Bill Starkey, Doug Haydon, Larry Schaeffer and Hank Hudson.

Quad City

TOM and MARY ZAPP, ('76) hosted a QUAD-CITY Thunderbird party Sunday, August 7, in Davenport, Iowa.

Milwaukee

The MILWAUKEE area T-Birds gathered on August 6, 1977 for a family picnic at J. W. Kohler — Terry Andre State Park. Among those present were ROSS MILLER ('77), NANCY VANDENBURG ('76), JACK SCHALL ('76), BILL CRADDOCK ('76), ERNIE KANGAS ('73), DAVE WEBER ('68), PETER NOBLE ('68), DAVE DEMING ('74), RICK LOHMAN ('75), BILL RICHOUX ('77), WILLIAM BRININSTOOL ('74), MIKE KAVANAUGH ('72), PAULA MESSER ('76), BARLOW WESTCOTT ('77) and BRUCE NORTHRUP ('74).



Quad City Party

New Orleans

Thanks to ROD TAYLOR ('75), NEW ORLEANS alumni met in the Plimsoll Club at the International Trade Mart on May 26. KEITH and JULIE CROMLEY ('75) and LEN and DEMETRA BROCKMAN ('75) hosted thirty, including local alumni and prospective employers and students. Guests from the American Graduate School were JOHN ARTHUR, Registrar and College Relations Officer, STEVE BEAVER, Dean of Students and BILL KING, Chairman of English as a Foreign Language.

The following were in attendance: JOHN ARTHUR ('57), LARRY PERETZMAN ('76), STEVE STRAWN ('67), BRUCE MacKINNON ('70), JOHN CROOKS ('72), JACK RYDER ('58), GREG DONNAN ('75), ROD TAYLOR ('75), KEITH CROMLEY ('75), BOB HINE ('75), DEMETRA BROCKMAN ('75), LEN BROCKMAN ('75), and GLENN LITTLE ('75).

New York City

Wrote organizer MIKE CROTTY ('74) concerning the T-Bird gathering on May 7 at the New York Athletic Club overlooking Central Park, "It was a rousing success — about 100 attended. Since the weather was beautiful we were able to extend the time from 3-8 p.m."

"Under the Clock" at the Biltmore Hotel was the meeting place on October 30 for DIANE CONNELLY ('56), L. YVES COCKE ('60), GARY PACIFIC ('72), PAUL SIMONS ('70), KEMP JOHNSON ('74), RICHARD L. SAINT-AMANT ('75), TONY SOUZA ('77), JAMES TUBRIDY ('76), PAOLO E. COLOMBI ('76), VIRGINIA SHER ('76), RON BORUM ('76), RON PERCIVAL ('74), GORDON KALLIO ('74), JAMES McCARTER ('76) and BETH BABICH ('77).

DENNIS FERGUSON ('73) aided by CHRIS GORSLINE ('76) secured the Harvard Club facilities on September 7 where 45 alumni enjoyed an excellent talk by professor JOAQUIN DUARTE on the signing of the new Panama Canal Treaty.

Northern California

Always popular BERGER ERICKSON, "Mr. T-Bird," brought out more than 50 BAY AREA alumni to the San Francisco Press Club's private dining room on May 24. Area planners met June 21 for lunch.

ALUMNI ASSOCIATION NEWS

Portland, Oregon

PORTLAND alumni honored retiring president BARKER BATES ('51) and welcomed entering president LARRY LAMB ('69) at dinner July 16. New Board members include CRAIG ADAMS ('72), TONY MICHAELSON ('65), DON OGLE ('61), STEVE ENGEL ('74) and STEVE HALL ('68).

Southern California

One hundred and forty SOUTHERN CALIFORNIANS drank and ate at CASTANOLA'S June 18 and honored new graduates as well as DIANE CONNELLY, Director of Alumni Relations. The group steering committee includes (past-president) JEFF RUBY ('72), (president) BILL STARKEY ('72), DOUG HAYDON ('74) (treasurer), LARRY SCHAEFFER ('60) (publicity and Thunderbird Fund), HANK HUDSON ('76) (speakers' bureau), LLOYD STRAITS ('66) (placement), BARBARA RISTINE, PIERRE ZARCH ('70) and GEORGE MARLIN ('76).

A September 10 family beach party at EL SEGUNDO BEACH attracted 75 alumni and their families. Thanks to DOUG for the fine food, HANK for the tent, LARRY for the facilities, and JEFF and BILL for general organizing efforts.

OTHER COUNTRIES

Costa Rica

Reports BETTY DAHLSTROM, (JAMES, '58) of the March 9 picnic in the Dahlstrom's garden, "MIKE SANTELLANES ('60) did the honors at the barbeque — don't think we could do without him."

CAMPUS VISITORS

Visitors	Firm	Location
LeRoy Anderson (J61)	E. F. Brady Co.	California
Winnie Aquino (A73)	Astrotrade Philippines Inc.	Philippines
Robert S. Ballantyne (J70)		Vermont
T. Michael Bartley (M77)		Texas
Janet Wright Bass (A74)		California
Ron Belczyk (D72)	Industrial Liaison	California
Tom Bolmgren (A73)	Bank of America	Denmark
Phil Cavanagh (J58)	Texaco Intl.	England
Dave & Mary Clough (J64)	USMC	California
John S. Cole (J61)	G. D. Searle	Japan
Keith L. Cromley (D75)	Strachan Shipping	Louisiana
Michael Curtiss (D75)	Arizona Bank	Arizona
Mark E. Daniel (J69)	Brown & Root	Arizona
Lundy Deming (M74)	Deming Motors	Michigan
Paul Donnelly (J67)	Rendimax-BND	Venezuela
Jonathan J. Erb (M72)	Clorox Co.	California
Gerard Mordret (M70)	Firestone Intl.	Mauritania
Eugene A. Gillis	Retired	Wisconsin
Don Groves (F49)	Natl. Academy of Sci.	Washington
Tom Hakim (M77)	Owens-Illinois	Ohio
Linda Hans (D72)	G. D. Searle	Illinois
James E. Hansen (A73)	Citizen's Fid. Bk & Trust	Kentucky
Kirt S. Hart (J64)	Bomag Div. of Koehring Co.	Calif.
Lee Hendricks (J68)		Arizona
L. Robert Hood (A76)	Vermont Business World	Vermont
Charles V. Huffman (A74)	Girard Bank	Pennsylvania
William Jasper (J69)	Self-Employed	California
Bill Johnson (J60)	Powerine Oil Co.	California
Robert H. Kent (M76)	Bekins Intl.	California
Perry P. King (A72)		Colorado
Kenneth H. Kline (M71)	Liberty House	California
Gunter H. Kohlke (M73)	Air Operations Intl.	Bahrain
Michael Kolb (M74)	First Wisc. Natl. Bank	Wisconsin
Chris Larsen, Jr. (J65)	Carter Wallace Intl.	New York
Maximo C. Lau (D72)	Technoserve, Inc.	El Salvador
Fred & Mary Leisering (J47)	Sears Roebuck de Colombia	Colombia
Harry Lewis (J47)	Retired	Texas
George Makoge (D76)	Pan African Gifts	California
Vincent Malloy (M74)	AVCO	Saudi Arabia
Mike Manion (A77)	Self-employed	California
Tom Mansfield (J70)	American Hospital Supply	Mexico
Mary McCaw (M76)	IU Law School	Indiana
Grant E. McDonald (J67)	Std. Chartered Bk, LTD.	Illinois
Shaun McIntosh (A74)	Polysar Limited	Michigan
Andries W. Mellema (A74)	Firestone Intl.	Portugal
Paula Messer (M76)	Quaker Oats Co.	Illinois
Mac Messinger (M72)	American Express	Germany

Madrid

MADRID Thunderbirds enjoyed cocktails with MIKE and ROBERTA BENNIS.

Mexico City

MEXICO CITY alumni are meeting regularly and planning a chapter contribution to the Thunderbird Fund, reports CRAIG DUDLEY ('58).

Singapore and Hong Kong

SINGAPORE alumni STEVE and MAGIE HEINER '62, enjoyed visiting with Mr. and Mrs. Leon (Connie) Estes August 19th at the Hilton.

In HONG KONG, LEON and CONNIE ESTES met with alumni TOM SHEEHAN '61, HORACE BOWMAN '61, JAMES SWEENEY '61 and TERRY O'MALLEY '69, for cocktails.

HONG KONG alumni also entertained professor JOHN LIND-HOLTZ while he was there.

Thailand

Twenty-three Thunderbirds, including wives, met in June at the home of CLIFF BEVENS ('50) for a pot-luck Italian dinner. Entertainment was focused on slides and pictures of Thunderbird days, brought by various alumni.



Mike Montgomery (J67)		Arizona
Bob Morris (M76)	Amerace	New Jersey
Jean E. Myers	Retired	Canada
G. Kelly O'Dea (D72)	Ogilvy & Mather	New York
C. Olsen (D73)	Chemical Bank	New Jersey
Jose L. Ortega (M76)	Caterpillar Co.	Illinois
Brian M. Payne (A75)	Color Tile	Arizona
Curt Piper (A74)	Fletcher Oil	California
Dale Prentice (D75)	Com. Credit Bus. Loans	California
Hal Reid (M71)	L.H. Intl. Development	California
Luis Sarrosa (M76)	Phoenix Philippines Inc.	Arizona
Jay Savage, Jr. (D75)	FMC Corp.	Philippines
George Schaefer (J50)		Arizona
Dick Schiendler (F67)	Manufacturers Life Ins.	California
Jim Scott (J67)	Johansen Royal Tours	Washington
Robert Skidmore (W77)	W. H. Brady	California
Malcolm Sloan (J70)	Acme Visible Records	Arizona
Edwin D. Smith (J59)	Wise Chemical	Pennsylvania
Wendell Sparks (D73)	Intl. Cultural Exchange	Arizona
Don Stranik (J70)	Continental Grain Co.	California
Jack D. Taylor (M71)	Diversey LTD	United Kingdom
Dave Trott (A74)	Harris Data Communications	Texas
Frank Wadleigh (J49)		Arizona
Peter W. Wefel (D75)	Chase Manhattan Bank	New York
Dwight Winkler (D74)	Harris Corporation	Illinois
R. F. Zepeda, Jr. (D72)	First City Natl. Bank of Houston	Texas

RESOURCE PERSONS – ALUMNI ASSOCIATION

If you are visiting, job-hunting, moving or new to their area, the T-Birds marked "RP" will help you. If you'd like information about alumni meetings and activities in their area, the T-Birds marked "AA" will advise you of times and places. Let me know if you'd like to add your name to this distinguished list of AGSIM alumni who are proudly serving their School and other distinguished alumni world-wide.

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CLASS NEWS

Marriages

KEVIN M. McLINDEN '77 and Christine Doone in Bartlett, Illinois. . . . STEVE RAFFERTY '77 and Beverly Traynor in Cincinnati. . . . GEORGE DAVIS CROFTS '76 and BARBARA ACKLEY '76, in Portland, Oregon. . . . JOHN ROSS POPE '70 and Maria Elena Hernandez Kerfoot, Sao Paulo, Brazil. . . . VICTOR and LAURA HILLOCK '71, Mexico City. . . . DAVID TULL and Sandra Julie Harvey, Tennessee. . . . BYRON and ELLEN COELHO '75, Rio de Janeiro. . . . KNEAL HOLLANDER '75 and Janet Louise Kiehn in Arcadia, CA.

Deaths

SCOTT K. BRUNE, '77 . . . ALLAN K. JENNINGS '72 . . . WILLIAM PRENDERGAST '68 . . . CARLO TOMMASI '75 . . . WILLIAM A. MILLER '48.

Births

BOYS

THERMCHAI and TANG PHINYAWATANA, ('76), Win, in Bangkok, Thailand. . . . BILL and GERRY SYMS, ('74), William Joseph, IV, Amsterdam. . . . LARRY and TINA LOTSPEICH, ('76), Erik Raymond, in Redondo Beach, CA. . . . LINDA and ROBERT SLATER, ('77), Steven Robert, in Louisville, KY.

GIRLS

BILL and TEDDIE DODGE, ('69), Catherine Brown, Honolulu, HI. . . . SHIRAZ and YASMIN PEERA, ('71), Chalina, Scottsdale, AZ. . . . BILL and KATHY FUNK, ('71), Camilla, Singapore. . . . GARY and CANDI DRIMMER, ('74), Jenny Rebecca Martha, Vancouver. . . . BARBARA and STEVE HATCH, ('74), in Sycamore, IL. . . . BUD and LIZ STERRET, III, ('72), Sarah Elizabeth, Granada Hills, CA.

ADDRESS UNKNOWN

Charles A. Bier (J48)
Clinton L. Bagley (J48)
John D. Stewart (F50)
Donald E. Wakeman (F50)
Bruce Malcolm Caldwell (J52)
Billie Eagan (J52)
George William Tregea (J55)
Theobald H. Diehl (J56)
Bruce S. Kershner (J58)
James W. Hitchcock (J58)
James S. Kilgore (J59)
Edward G. Hubbard (J59)
Charles H. Brassard (J60)
James D. Van Winkle (J60)
Peter E. Blanchard (J62)
Ronald L. O'Rourke (J62)
Jeremy Foster (F65)
Mark E. Fairbanks (J65)
John W. Greenough (F66)
William J. Mustard (F66)
Jan S. Kraemer (J66)
Jean-Claude Mousseux (F67)
Ralph E. Bailey (J67)

John C. Ryan (J67)
James W. Durst (J68)
Hubertus Sarrazin (J68)
Jeffrey F. Ruzicka (F70)
Samuel Nee (J70)
Terry Jo Alter (D70)
Ted O. Mullen (M71)
Charles J. Dowds (D72)
James B. Andres (A73)
Jana Siman (A73)
Carl L. Bach (A74)
McKay C. Brown (A74)
John F. Kenny (D74)
Michael J. Hupka (D74)
Fernando Bellido (M75)
Jennifer E. Ringer (A75)
Christopher P. H. Rosier (A75)
Daniel J. Glenney (W76)
Bruce H. Atterbury (M76)
Michael L. Hagerty (M76)
Terry J. Sorgi (A76)
Michael Theresa McGrath (D76)
Stephen M. Bissell (M77)

47 Neil Davis served as Homecoming Chairman for the classes of the 40's during Balloon Race weekend, November 12-13. . . . Charles Edmiston made his Founders' Club contribution as a memorial to his wife Amy, who was in charge of the nursery while he was a student here.

48 Benjamin Watters, the original editor of the "T-Bird News," is in Burnsville, MN.

52 Werner A. Jung, working for Coopers and Lybrand as director of taxation in Caracas, was recently back in the States vacationing in Salt Lake City and in Germany on business.

57 B. Theodore Troy is president of Burlington Export Co., in New York

59 John Varri is the finance director for Chrysler de Venezuela, S.A. . . . Bart Hartzell writes that he has recently transferred to Boeing Commercial Airplane Co. Manufacturing Research and Development from Boeing Marine Systems. John R. Bogert and wife, are presently residing in Phoenix. John is president of Arizona Desert Minerals Company, Inc.

60 Philip Morris International has placed Robert G. Heine-mann in its Miami-based Latin American operations department.

61 Leroy Anderson is manager of E. F. Brady Co., a construction sub-contracting firm in San Diego. . . . In Tokyo for four years now, Leighton A. Willgeront is Far East sales manager for Hercules Inc. . . . Eugene H. Miller has left Carnation to become associate director of institutional development and economic affairs service at the Center for Agricultural and Rural Development, in Fort Collins, Colorado.

62 Stephen G. Heiner has been appointed assistant area manager, crude oil sales and acquisitions, for Gulf Oil Co.—South Asia in Singapore. . . . Carlos E. Cortes edited a 55 volume book series, The Chicano Heritage. . . . John A. Florida writes of his new assignment as president and general manager of Walter Thompson de Mexico, S.A. . . . Gerald M. Frumess is now creative supervisor for the First Marketing Group in Houston. . . . E. Leon Anderson writes, "I am now dipping pancakes at my franchise in Pusan, Korea." . . . Stephen Myracle has moved to Guam. . . . Clarence H. Yahn, Jr. received a promotion to vice president and general manager of Mexican operations for Northern Electric Co., a division of Sunbeam. . . . From Modesto, California, Charles E. Niemann writes that "after fifteen years with CARE overseas, my family and I have decided that it was time to return to America . . . I have joined the firm of J. Oldani and Associates of Modesto, a business consulting firm . . ."

63 David M. Sullivan is resident director of Union Carbide Middle East Ltd., in Cairo. . . . John A. Meltzer is a gold and silver trader/broker with ACLI Metal and Ore Co. . . . Marshall Lou Carson has received a doctorate from UCLA, main area of study, Simulation and Response Therapy. . . . John R. Huminski writes "after 14 years in international sales I am now going to get a taste of domestic sales as assistant district manager of the Philadelphia office."



Donald B. Reid '67

67 Byron P. Johnson is moving to Paris as general manager of consumer products for Loctite Europe S.A.R.L. . . . John Dunmar is vice president and account supervisor with Scott Paper Co. . . . John Robert Tyan is senior employee relations specialist, R & C Division, Indonesia, for Bechtel Corporation. . . . Theodore A. Gurzynski is vice president of Heritage Bank of Milwaukee. . . . Jose and Nicole Polis would like to contact T-Birds in Belgium to organize alumni meetings. . . . Donald B. Reid has been promoted by Bank of America NT & SA from account officer to vice president of its New York corporate services office. . . . Dennis Eugene Harman is vice president of the international division of Economics Laboratory in Honolulu. . . . Stein Owre is manager of international marketing for Speidel in Providence, Rhode Island. . . . H. N. Hal Tune moved to Greece where he is the regional marketing manager for the Middle East with Textron Trading, Inc. . . . D. B. McCracken is transferring from Italy to Iran with ARMCO International Corporation.

68 George Kellerman is with Dean Witter in Hawaii. . . . Vitalius J. Grudzinskas has been named sales manager for Latin America and the Caribbean at Pitney Bowes. Ivan Berger G. is group brand manager with El Progreso Co., subsidiary of R. J. Reynolds in Quito, and is also teaching marketing at the Central University of Ecuador. . . . A. Wagner has joined WABCO Trade Co. as area manager based in Singapore. . . . George E. Grimmett went to Japan in October as part of the Florida delegation of the US/Japanese South East Association. . . . Working as project expediting supervisor for the procurement department of Bechtel Corporation in Edmonton is James Andrew Montgomery. . . . Dick and Fran Weden are in Singapore, where Dick is working for American Express International, Inc. . . . The World Trade Paper Corporation has recently acquired a new export sales manager, Val Stukuls.

69 INA Reinsurance CY in Brussels promoted Christian H. De Marget to assistant manager for treaty business in France, North Africa and the Middle East. . . . Laurence O. Harriman, in international consulting, recently was assigned a contract position with the U. S. Agency for International Development and Jamaican Ministry of Health in Kingston. . . . Bruce C. Michener has been assigned to the development of the Caribbean division of Con Agra in San Juan, Puerto Rico. . . . Employed at McWayne Marine Supply in Honolulu as wholesale manager is William G. Dodge, Jr. . . . Cary Morton has just completed his second year with Morton International Inc. . . . Manager and vice president of Mellon Bank International, Edge Act Branch is Ralph B. Hurlbutt III. . . . Richard Fredrickson has transferred to Atlanta as manager of the southeast region for American International Underwriters. . . . Peter J. Cover is with the International Energy Agency in Paris. . . . John D. Hagen is a self-employed consultant. . . . Broker-partner is Kenneth A. Sperling's title with Weisman-Sperling Realtors, Inc. . . . Roland Corriveau was recently named a Valley National Bank assistant vice president. . . . Viadas Gedmintas is resident vice president of Citibank, NA in charge of the Monte-Carlo branch. . . . Alan A. Cook, II has been named vice president of marketing services group for Leisure Technology Corporation. . . . David Hilliker was appointed assistant vice president and account officer for Bank of America's corporate services. . . . Assistant superintendent of the L.A. power division, Bechtel Corporation in San Clemente is Mark D. Herriges. . . . Lo Locher announced cancellation of T-Bird meeting at Octoberfest '77 Munich due to reservation problems and would like to organize for 1978. . . . Chuck Hazen has joined Citibank as AVP International in the Seattle loan production office. . . . William C. Templeton has a new position as director of U.S. Regional Pasture Research Laboratory, USDA-ARS in University Park, Pennsylvania. . . . Roger D. Moore has become vice president of the National Bank of North America. . . . John C. Gillett is in Australia, where he is the vice president of ACE Lines and is the manager of their Australian Agency Seatrain. . . . Glenn Scherkenbach is the president of ACE Lines in Detroit.

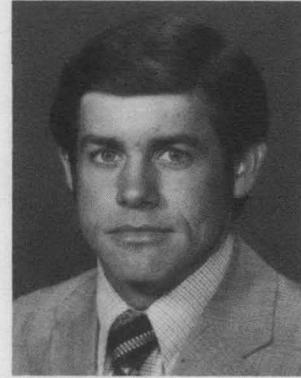
70 Working in Akron, Ohio for Ashland Chemical Co. is Thomas Edgar Gilkey. . . . Geoffrey D. Brown, appointed director of administrative services for Best Western, is at their new international headquarters in Phoenix. . . . After six years in international business, Stephen Wright finished his master's degree in psychology and is working as a group counselor in Oakland, California. . . . Larry Cheek is a senior marketing associate with Lockheed-Georgia Co. . . . Larry Edstrom is serving as regional comptroller for Citibank's Middle East and North Africa Region. He is based in Athens, Greece. . . . Recently promoted to assistant vice president of Bank of New York's Singapore branch was J. Laurence Jones III. . . . Kimball T. Hillencamp assumed the presidency of Circle W Supply Co. . . . Charles A. Segalas is director of marketing and sales for Swensen's Ice cream Co. and president of Forbes Manufacturing Co. . . . Living in Laredo, Texas is Gustavo Pena, Jr. . . . Michael Monteglos is with the First National Bank of Atlanta. . . . Moving from Fairbanks to take an assistant professorship of management at Elizabethtown College is Don Muston. . . . Assistant manager of Royal Bank of Canada in Puerto Rico is Michael R. Ryan. Ken Franklin Laverty is assistant purchase agent for Bechtel Corporation in San Francisco. . . . Roland Willetts is director of finance at St. Rose Hospital in Hayward. . . . Craig E. Morehouse and his family will reside in Cape Town, South Africa for three years beginning in December. Craig is managing director of Griffith Laboratories. . . . Dominique Matron returned to AGSIM to complete his MIM. . . . Fred R. Leenerts is the territory manager for John Deere International, LTD., for the Philippines, Taiwan and Thailand.

71 George W. Howard, II is director of the international department of the life and health division of the Continental Corporation. . . . Assistant vice president of Security Pacific Bank in Los Angeles is Chuck Murphy. . . . In Puerto Rico, Robert C. Hill is with Chase Manhattan Bank. . . . Transferring from area manager Benelux to manager, marketing, planning and analysis for European operation of Medtronic, Inc. is Bruce E. Roman. . . . He would like to contact other alumni in Paris. . . . Elizabeth C. Lygren has been appointed to Citibank N.A. corporate banking unit which serves Connecticut. . . . Phillip N. Strongin is manager of the export department of Bartlett and Co. . . . John Hamilton is with GIF as a European manager in Aberdeen, Scotland. . . . Working with Dresser Gilfred Products in the North Sea is Bob Dewolf. . . . Gary Langstaff and his bride are moving to Milwaukee. . . . Cavatron Surgical Systems' new international marketing manager is William T. Kelley, Jr. . . . Fidelity Bank and Trust Company of Philadelphia has James C. Wills as assistant vice president in charge of their Mexican office. . . . Dennis Orio was promoted to director of new business development for all of Brazil, with Argos Cia. de Seguros. . . . A law practice has been started in Mesa, Arizona by John M. O'Hara. . . . Michael Leary has been promoted to director of operations at Crystal Park Community, in Crystal Park, Colorado.

72 Thunderbird alumni with Bechtel Corporation include Robert Von Johnston, plan and system supervisor in construction, San Francisco, and James Harry Lardley, accounting supervisor, M & M Division, Toronto, Canada. . . . Carter R. Mombberger is Caribbean sales manager for Commerce Drug. . . . A manager for Clorox Co. is Jonathan J. Erb. . . . Gary Cunningham is Far East sales representative for Bucyrus-Erie Co. in Singapore. . . . Mark J. Belisle is managing director of Gastron International. . . . G. Phil Kincaid is assistant controller of Firestone Switzerland. . . . Regional director of the Far East for American International Group is Mike Powell. . . . George L. Hiller was recently promoted to assistant vice president in the international department of Commerce Bank of Kansas City, N.A. . . . Harold George Thurston has joined the export department of Worthington Pump Corporation in Shawnee, Oklahoma. . . . Joseph A. Lombardi is in Germany as assistant vice president of Manufacturers Hanover. He was visited by John and Nancy Fleming, who live in Manila. . . . Audio Visual Services, Inc. of Houston has Steven L. Toms as director of marketing. . . . Bill Starkey is the marketing manager for Piper Aircraft. . . . Working in Tokyo is Peter C. Anderson, assistant manager for Japan with AFIA Insurance. . . . Richard Crail is a sub-contractor administrator with Hughes Aircraft in Los Angeles. . . . Jim Clement is with the export department of Martini Rossi International in Paris. . . . With Ridge Tools Inc. are Dave Ransome in Colombia and Mike Groenoveld in the Caribbean. . . . Jim and Michiyo Echle are in Singapore where he works for Salesbury International, Inc. . . . Mark Pittman is a producer and director with Clear Concepts' motion picture production in Vail, Colorado. . . . Michael C. Bruce is assistant vice president and representative for United California Bank in Rio de Janeiro. . . . In London with the First City National Bank of Houston is Harry F. Koolen. . . . Dwan L. Shipley is currently teaching French and Spanish at Gallup High School. . . . Roger P. Fuller is with Koehring Co., Europe B.V. in Amsterdam. . . . Susy A. Sagy is the branch manager of Johnson and Johnson de Venezuela, in Caracas.

73 Dean Johnson recently transferred from the domestic division to the international sales division of Bucyrus-Erie in Tehran, Iran. . . . Dave Tull is principal of the Shekinah Christian School. . . . Recently named regional sales manager in charge of Hilton International's Toronto office is Gerd Strippinger. . . . Richard M. Greenwood has been promoted to assistant vice president by NCBN International Banking Corporation. . . . Western regional manager of safety and environmental health with St. Regis Paper Co. is Fred Bruns. . . . Lawrence C. Giessinger has been promoted to assistant vice president of First Pennsylvania Bank's international department in Singapore. . . . Marvin Massey is employed by San/Tex Industries as a trader. . . . Presently employed by Baer American Banking Corporation in New York, Susan Stevens is involved in Latin American company loans. . . . In Manila, John Howell is international marketing director for Prism International Marketing. . . . Mike Rebollo would like to contact Indiana Thunderbirds. (219) 294-3521 (office), (219) 294-2967 (home). . . . G. T. De Bakey has a new assignment as manager of international representation for Rockwell International. . . . Philip Morris U.S.A. has appointed John N. Sander manager, headquarter sales operation. . . . Willard Hunter

is sales representative, organic chemicals, with Dow Chemical. . . . **Sarah E. Tarraf** has joined the American International Group. . . . First Pennsylvania Bank's international department has promoted **George J. Karklins** to assistant vice president of their Frankfurt representative office. . . . **Eino A. Huhtala, Jr.** has a consular position at the American Consulate in Chiang Mai, Thailand. . . . **James M. Janovsky** was elected international officer of Central National Bank of Cleveland's international department. . . . Thunderbird alumni with Bechtel Corporation include **Jack S. Kitchen**, senior field buyer R & C Division, Indonesia; **David A. Peterson**, section supervisor, Treasury Department, San Francisco; **Valerie Schwyer**, cost engineer P & EC Division, Algeria; and **Hall Tab Walker**, field engineer PL/D Division, San Francisco. **Alban Toulemonde** is with A.I.G. Insurance in Caracas. . . . **Jim Bauer** has moved from the Brazilian subsidiary of Ridge Tool Co. to the Caribbean. . . . **Alan G. Nordell** was named assistant director and manager of the trade development division of the Washington State Department of Commerce and Economic Development.



Richard Smithers '74



John Sandor '73



James Janovsky '73

74 **Thomas Kurt Fuegner** is an employee relations specialist, R & C Division, San Francisco with Bechtel Corporation. . . . **Roland S. Wuor** has joined ECOWAS Fund's staff in Togo. . . . With National CSS as a marketing representative is **Stanley Goldsmith**. . . . Now in the Athens office, **Warren Feller** is district sales manager for Clark International Marketing, S.A. . . . **James M. Sherfey** is Northeast and Canadian operations manager for Floating Point Systems, Inc. . . . In Dubai, **Tapan Sinha** is regional manager for E.E.P.C.; **Tom Hallal** is with First National of Chicago; **Abu Zeid** is with Chemical Bank, and **Greg Milliman** is with the Willamette Valley Co. as a sales representative. . . . **Julie Houk Goodrich** has a new job as assistant product manager for Planter's/Curtiss division of Standard Brands. . . . Now with Braniff International, **Brian Fay** has a position as area sales manager in Ft. Worth. . . . **Joe Elliott** is a sales representative with Sandoz Pharmaceuticals. . . . **Alfred Pick** was recently commissioned a first lieutenant in the 36th Airborne Brigade, Texas Arms National Guard. . . . **Tom Harris** is with the Air Force in Honduras. Marcie works as a clinical psychologist. . . . Hanover Trust Co. has employed **Lawrence R. Keeler** in its international division. . . . **Steve Hackett** is manager of marketing for HC & D Forwarders International of Burlingame. . . . **Barry L. Heimbinger** will be a representative in Citizens & Southern National Bank's office in Singapore. . . . Working with Facings of America, Inc., **Stephen Bartley's** job is related to solar energy. . . . **Thomas R. French** is working for Firestone International Sales Corporation and will be on an extended tour in Hong Kong and Southeast Asia. . . . **Paul S. Fronczek** recently joined FMC crane and excavator division as overseas manufacturing coordinator. . . . Target Advertising Services at Meldrum and Fensmith named **Douglas M. Arnold** account supervisor. . . . **Pascal Cornille** is export inspector in charge of U.S. and Canada Sales for Saint Gobain in Paris. . . . **Etienne Igersheim** is in Alsace with W. R. Grace and Co. . . . **Michael R. Litton** is with Woodward and Dickerson, an international commodity marketing company in Philadelphia. . . . Employed by the Comptroller of the Currency, **David J. Welch** has spent two months in on-site examinations in Southeast Asia. . . . **Richard Michael Smithers** will assume his assignment as special representative—earthmoving, British Columbia and Alberta, with Caterpillar Americas Co. . . . The Girard Bank in Philadelphia has as its administrative officer of corporate services **Charles V. Huffman**. . . . **Michael P. Duncan** is working for Central Pipe and Supply in Houston. . . . **Carl Duisberg** has begun additional graduate studies at Johns Hopkins in Washington D.C. With International Mercury Outboards, Inc. is **John M. Richter**.

75 **Jean Paul Mosse** is with a French import/export firm in Marseille. . . . **David Bridewell** just completed training with Mellon Bank and will be working for a subsidiary in New Orleans. . . . In Bagneux, France, **Kevin R. O'Donnell** is a contracts negotiator for Raytheon. . . . **Arif Hafiz** and **Jim Leiby** are with Ridge Tool Co. Arif is waiting for assignment in the Middle East; Jim is in Singapore. . . . Marketing manager with Bell Helicopter is **Thomas Larsen**. . . . S.S. Kresge Company has added **Anneliese Markel** to its marketing trainee program. . . . **Yoshiharu Imai** is with the Japanese branch of Sunbeam Corporation. . . . **Debby Nelson** is a new product developments coordinator with Miller Morton. . . . Blue Bonnet account executive with Ted Bates is **Trisha Kidwell**. . . . **Rich Vogel** is with American International Insurance in Chicago. . . . With Georgia Pacific Corporation International Division is **Roger Harrison** as assistant controller of the Brazilian division. . . . **Rod Granger** is working for the Comptroller of the Currency in Great Falls. . . . 3M sales representative **Lee Henken** is in the printing products division in Iowa. . . . **Paul R. Mastilak** is with the Pennsylvania Bureau of International Commerce and edits their international trade newsletter. . . . Agnew Tech-Tran Inc. has **Pierre V. Charbonneau** working as a marketing representative. . . . **Mariam Shirazi** is with the International Bank of Iran in the planning and organizing department. . . . Area sales representative in El Paso for S.C. Johnsonson is **Todd Thurwachter**. . . . **Franklin Howard Mann** is a sales correspondent for St. Regis Paper Co. . . . Having recently completed a training program, **Douglas H. Short** will be assigned to CBINY at Chemical Bank. . . . **Dick Banks** will soon be business manager for a highway construction project of Morrison-Knudsen International of Iran. . . . **Laurence M. Taber** is in the international department of White Machinery Corporation. . . . **Cindy Young** has transferred to the pay line group of International Harvester to serve as supervisor of pricing administration. . . . **Richard M. Thomas** was appointed international officer at The Fidelity Bank in Philadelphia. . . . **Bob Kronman**, employed with Young and Rubicam as an assistant account executive in California, attended a party for **Tom Landa**, who is going to Brazil for Exxon. . . . **Dale Denkensohn** is with the Peace Corps in Upper Volta on a two year assignment. . . . With Banco Lar in Rio de Janeiro is **Byron Coelho**. . . . **Mark** and **Denise Anderson** were recently transferred to Puerto Rico with Libby, writes **J. Jorge Verduzco** from Belem, Brazil. He also expects visits from **Vince Daniels** and **Jim Conner** who will be there on business. Jorge and Olga are with the Brazilian EXPERANCA Foundation. . . . In Guatemala City, **James B. Styer** is working with Church World Service. . . . **Keiichi Ohata** is manager of development and planning with Stauffer Japan Ltd. . . . **Philip Matthai** is a consultant with the United Nations Economic and Social Commission for Asia and the Pacific. . . . **Lynn E. McNeal** is an assistant manager with Electronic Data Systems. . . . International business specialist for the Connecticut Commerce Department is **Tony Interlandi**. . . . **Richard David Vogel** is working on international corporate insurance contracts for American International Underwriters in Chicago. . . . **Rodney A. Taylor** is with the State of Mississippi International Office of the Governor in Brussels. He was visited by **Riad Marei** and his new bride and visited with **Thierry Rouvieu** in the south of France. . . . **Ted Strickler** is living in Las Vegas. A fire destroyed his own mortgage investment company a month after he had opened it. . . . The Canadian Imperial Bank of Commerce has transferred **Mark F. Hasbany** to Hong Kong, where he will be manager of Kuwait Pacific Finance Company Ltd. . . . **John Alan Neuwirth** has been hired as an account executive for Cunningham and Walsh, Inc. . . . Crown Pacific Ltd. has named **James C. Loberg** regional manager for the East Asia area, including Taiwan and the Philippines. . . . With Merrill Lynch Co., in Caracas,

Venezuela is **James Patrick Carrigan**. . . **Celso Serna** is self-employed in Venezuela. . . **Raymond O'Neal Westbrook** has joined the family business of direct sales of architectural and engineering equipment. . . Keyman **Duane Talus** is with Molinos Nacionales, C.A., in Puerto Cabello, Venezuela. . . Recently assigned to the central Illinois territory with John Deere is **Patty Jo Murphy**. . . Arizona's newest and most innovative export management team, Trade Specialists International, Ltd., are of course, T-Birds: **Marcia Hollatz**, **Jerry Weimer** and **Ed Noonan**, ('76). They invite T-Bird inventors, entrepreneurs, independent manufacturers, and exporters to contact them. (602) 279-2221.

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John Skelley is in Muscatine, Iowa, working for Central Soya as a grain merchandiser. . . **Kallol Das Gupta** is in the apparel industry with Star of India Fashions in Los Angeles. He has taken a showroom in California Mart, "a multi-storied building complex full of the glamour girls of the fashion world." . . . **Ingrid Podbewchek** is working very hard for IBM in Caracas, Venezuela — "from 7:15 a.m. to 8:30 p.m." **Mark Swisher** is assistant manager of a ship brokerage firm in Guatemala City. . . **Steven C. Graybill** was promoted to assistant cashier-senior lending officer in June at Bank of America International of Chicago. . . **Michael F. Chahine**, after his current assignment in Holland for Koehring International, expects a permanent assignment. . . **George Fong** and his wife, Evelyn, are in Hong Kong. George is working for Honela Finance Ltd., an affiliate of the International Bank of Detroit, as manager of credit and administration. . . **George I. Del Canto** writes us that he has given up his life as a ski instructor at Vail and is with the international division of J. D. Marshall as their Latin American sales manager. He sends news of **Ian Gladding**, with J.D. Marshall in Korea. . . Minneapolis has become the new home of **James Beirne**. He is the international marketing coordinator for International Multifoods. . . **Kirk Dale Haws** and his wife, Sheri, are in the Republic of Singapore, where he is the district manager for Clark Equipment Company. . . **Patricia W. Barnes** is in Chicago working as a general banking services associate for Continental Bank. . . **Ronald B. Schuh** is in Fort Worth, Texas, and is working for General Dynamics as a senior marketing representative. . . **Bob Hood** is the new owner of the VERMONT BUSINESS WORLD, a monthly business newspaper. . . **Gregorio Buchaj** was recently appointed manager of production control planning and programming department with Chrysler de Venezuela S.A. . . **Ed Noonan** has joined Marcia Hollatz ('75) and Jerry Weimer ('75) in forming Trade Specialists International, Ltd., an innovative export management team. . . **Joseph L. Gause** has obtained employment with Lockheed in Saudi Arabia. During August he went on a "round the world vacation." . . **Gates Brelsford** is in Houston with Texas Commerce Bank as an officer trainee. He writes that **Lewis Lucke** is working for the Agriculture Department in Washington, D.C. and **Dale Byars** is helping his father on his cattle ranch in San Angelo. **Vahe Asadourian** is an auditor for an oil company, while **Dave Scott** is an oil pipe broker for Lucky Products and will be leaving Houston soon. . . **Marvin Huth** and **Diane Clauss Huth** are now working in Sao Paulo, Brazil. Marvin is at the Firestone Factory in San Andre, while Diane is working at Johnson & Johnson as a junior brand manager. They met **Hugh Pace** ('75), who is there with Goodyear in the sales department. . . **Christopher O. Kroos** has moved to Australia with Chrysler Ltd. and would like to see any T-Birds who are travelling "down-under". . . **Brock Lawes** is in Tamuning, Guam with Dunham and Smith Agencies. . . **Elizabeth Acton** is with Distributive Services International in New York City as an import account executive. . . **Bruno Cornelio, Jr.** joined the Bank of America in San Francisco as a credit administrator for their world banking division. He will relocate to Manila for training before being assigned to the Tokyo office. . . **Constance L. Thatcher** is still with FCIA and works on heavy construction equipment accounts. **Jack Schall**, also with FCIA, has been transferred to the Milwaukee office. . . **Thermchai Phinyawatana** has returned to Bangkok with Chase Manhattan Bank, N.A. His wife, Tang, had their second baby, a boy, named Win. . . **Debra Hyman** is working for Estee Lauder as a trainee in their international department. She is "alive and well, living in New York City." . . **Nancy C. Vandenberg** is still in Milwaukee with Koehring International; after several months of training in various areas, she is now in international finance. . . **Mary L. Carney** is extremely busy in Lesotho with a CARE project, teaching 5000 rural dwellers to spin mohair into yarn. She acts as project manager in all areas of daily operation. . . **Joan Wells Hames** was promoted to finance staff officer in world corporate group services management at Citibank in New York

City. She commutes from Darien, Connecticut to work. . . **Carlos G. Orchard** is at Nosamco Services Incorporated, an import-export company. . . **Bruce H. Burlington** works for Citibank in Riyadh, Saudi Arabia. He is an account officer in the trading companies section. . . **Jose Ortega**, who is working for Caterpillar, and **Paul Alcanzar**, with GTE, met by accident in Caracas, Venezuela, where they both now reside. . . **Mary McCaw** has entered Indiana University's Law School in Indianapolis. . . **Gloria Trierweiler** writes that she has been promoted to assistant account executive in Chevrolet merchandising. She also sends news of **Rajendra Vedak**, who is employed by Pizza Hut and **Arif Hafiz**, who is in Iran, with Ridge Tool Company. . . "Thunderbird has an excellent reputation within the business communities of this area", writes **Andrew C. Tullock**. Andrew and his wife Andrea are in Guatemala City where he is employed by Bank of America in their regional office for Central America. They plan on being there for another year and a half. . . **John R. Austin** works in Iowa for Cook Industries as a grain merchandiser. He reports to have been trading grain with **Manuel Trigueros**, Pillsbury, and **John Skelly**, Central Soya. . . **Douglas A. Trigg** reports a new position as an account executive with Publicidad Siboney in San Juan, Puerto Rico. . . **Michael D. Hennessey**, is acting as an account executive for International Packaging Systems in Norfolk, Connecticut. He travels frequently and has made good use of Dr. Valdivieso's commercial Spanish class. . . **Corley R. Barnes** is currently with CBS Television in New York City. . . **Sigmund Aunan** is with Procter and Gamble in Caracas, Venezuela. . . **Susan (Sunny) Specia** is off to France to work towards her doctorate as a Rotary Graduate Fellowship awardee. . . **John Blaine** has changed careers. He is currently working for Paul B. Elder (Pharmaceuticals) Company in Ohio. . . **Satjier Chahil** is with IBM's financial section in Toronto; **Axel Mees** is with A.T. Kearny GMBH, Management Consultants; **Mike Hayes** is with Bank of America in Frankfurt; and, **Peter Jacht** is in Germany with American Hospital Supply Corporation. . . **Mustafa Mamujee** and his sister **Rashida** ('75) hosted Stephen Beaver, assistant vice president and dean of students, and his wife during their recent visit to Kenya. Both Mustafa and Rashida are working for a family-owned wholesale steel and hardware store in Mombasa. Rashida is the first woman ever to work for the store. . . **Patricia N. Campbell** is a management trainee with Nevada National Bancorporation. . . **Sarah Kay Bellman** is an assistant department manager with Bamberger's in New Jersey. . . **Tom Zapp** is with John Deere Intercontinental in Davenport, Iowa. . . **Joe Sam Shirah** and his wife Brenda are in western North Carolina, where Joe is working as an options specialist for McCarley and Company, Inc. . . In February, **William L. Wray** and his wife, Nada, will be moving to Tunisia where Bill will be production manager at American Uniform Company's plant. . . **Eleanor Hamric** is a sales representative for Coldwell Banker in Scottsdale, Arizona; **Mark J. Kerrissey** has taken a job with Walnut Industries as a marketing and sales person; and, **Adrian V. Popescu** has been promoted to assistant project manager with Schering-Plough Inc. in Puerto Rico. . . In Venezuela, **Lindsey R. Stewart**, is an assistant product manager with Colgate Palmolive. . . Great Plains Wheat, Inc. has appointed **John D. Gordley** as regional director for Africa, in Casablanca, Morocco.



John D. Gordley '76

77 **Pamela J. Holloway** is an executive management trainee with Diamond's Department Store, an affiliate of Dayton-Hudson Corp. . . . **J. Wright Witcher** and his wife, Leslie, are in Long Beach, California, where he is a management trainee for Purex International's industrial division. . . . **John T. Mosier** lives in San Gabriel, California, where he is the assistant to the vice president of international operations for Jacobs Engineering Company. . . . **Luis A. Moreno** has accepted a job as assistant to the president, PRACO S.A. in Bogota, Colombia. . . . Smith and Wesson has hired **Richard Mackney** to be their area administrator for Europe. . . . **Kevin M. McLinden** and his bride Christine are presently in Bartlett, Illinois. He is working as an assistant export manager for Buehler Limited. . . . "I will be locating in Minneapolis with Continental Grain Company," writes **Kathleen A. Larson**. . . . **William J. Richoux** and his wife Maureen, are presently in Racine, Wisconsin. Bill is a project specialist with J.I. Case. . . . **Mary Hollis Lubin** is working for G.E. Silicons in Waterford, New York, as a sales trainee. . . . **Steve Mobley** has a job with Burroughs in San Francisco and is travelling extensively. . . . **George Giagtzis** is on the audit staff for Exxon and has travelled to Jamaica and Venezuela, as well as to Bogota, Colombia. . . . **Chin Wah Ying** is gradually making his way back home to Singapore. After extensive Clark Equipment Co. training in North Dakota and Atlanta, he will be homeward bound. . . . **Christopher L. Wang**, (Wang Ching-Liang) reports that he is working in the international department of International Materials Research Inc., in Santa Clara, California. . . . Another Thunderbird in the San Francisco area is **Craig Klopffleisch**, working for Hilti, Inc. as a territory salesman. . . . **Ky Chueon Kim** is presently in New York City working as a management consultant for a small business corporation. . . . **Laurie Kreiger** is in Chicago on a training program with U.S. Steel. . . . **Arthur L. Hale** is in Kansas with Cessna Aircraft in the international marketing division. . . . "I enjoy what I am doing so much I've been putting in 9 to 10 hours a day!" writes **Tom Beatty**. Tom and his wife Laurie are in Buchanan, Michigan with Clark Equipment Company. . . . **Tom Hackim** has been employed by Owens-Illinois, Inc. as an international marketing trainee and is living in Toledo. . . . **Ashok D. Patel** is in Stamford, Connecticut with Continental Can. . . . **Brian W. De La Housaye** is with Curtiss Breeding Service, a division of Searle Agricultural Inc., as an international marketing operations and planning coordinator. . . . Puerto Rico, has become the home of **Margaret A. Bernot**, who is working for Publicidad Siboney, Inc. as a media buyer. . . . According to **Thomas Harte**, **Jim Secunda** ('75), **Marty Mohn** ('77) and he are known as the Thunderbird Mafia at INA Corporation and "treated like exotic china." . . . **James Dardis Robinson, IV** is an associate with Ballew, Reinhardt, Poole, Inc., a management consulting firm in Memphis. . . . **J. Richard Candle** is an account executive with Ogilvy and Mather Inc. in Houston. . . . **Mary T. Bernabucci** is working for McGaw Laboratories, a division of American Hospital Supply Corporation, as a territory representative for northeastern Michigan. . . . **Moira K. Gomez** is with the European American Bank as a management trainee in New York City. . . . **Ke-Hwa Hsu** is in Taiwan working for IBM in the data processing and marketing department. . . . **Eric M. Locke** and his wife are in Osaka, Japan. Eric is with Descente Ltd., a sports apparel manufacturer. . . . **James and Joyce McCabe** are in Lima, Peru. Jim is with Bank of America as an international lending officer. . . . **Steven M. Erickson** is presently a group sales trainee for Metropolitan Life Insurance Company in Illinois. . . . **Joel Michlin** is in Los Angeles working for Young and Rubicam West. . . . **Rick Clinton** is living in Neptune, New Jersey and is a sales engineer. . . . **Fata M. Farsi** is an instructor at the King Abdulaziz University. . . . San Francisco has become the home of **Laurence E. Crabb**. He is an analyst in the treasurer's department of Levi Strauss and Company. . . . **Javier G. Vaszuez**

is an account executive with Publicidad Siboney in Puerto Rico; **Met Bernot** is a media buyer with Publicidad Siboney; **Ira S. London** is in Illinois working for Motorola as a market analyst in new product development, Western Europe; and, **Lee Groberg** is an export sales representative for Beehive Machinery, Inc. . . . **Todd Teichman** is a sales coordinator for Trans-Chemical, Inc. and is responsible for marketing and distributing petrochemicals to Central and South America. . . . **Richard B. Kawas** is working for his father as an assistant manager, Juan N. Kawas and Cia, Sucs. S.A., in Honduras. . . . **Lee J. Ure** is the international liaison and assistant to the president for Favorite Things and Flasher Fashion and Technology Enterprise in California. . . . **Catherine Stevens** is in New Britain, Connecticut, working for the Stanley Works as a marketing specialist in the Latin American division. . . . **David J. Purkrabek** is the international sales coordinator for the Dover Corporation in Cincinnati, Ohio; **Thomas D. Seaman** is a credit analyst for United States Trust Company in New York City; **Ken Paley** is a sales representative in Pleasantville, New York for Xerox; **Richard L. Hagemann** is the assistant loan officer for Banque de Suez et Indochine; and **Noble Hamilton** is a credit analyst for Crocker National Bank. . . . **Georgia Barron** is a research analyst for McKinsey and Company, a consulting firm, and is based in its London office. . . . **Patricia Ann Burns** is a marketing representative for I.B.M.; **Robert M. Kelso** has a job with the Galley Bay Surf Club as general manager in Antigua, the West Indies; **Robert R. Durk, Jr.** is assistant product manager with Frito-Lay in Dallas; **Ralph M. Della Ratta, Jr.** is a management trainee in the international division of American Fletcher National Bank; **Roberto Weisshaar** works for Lagoven in Caracas; With Fidelity Bank in Louisville, Kentucky is **Robert Slater**; and, **Steve Boyington** is teaching English with a company in Porto Alegre, Brazil. . . . **Mike McCarter** of Chemical Bank, and **George Souza** of Citibank attended the Harvard-Yale game together, although each favored his own undergraduate school. . . . **Raul F. Sanchez-Elia** and **Eric J. Lund** have become the first two marketing trainees for R.J. Reynolds Tobacco International, Inc. . . . **Steve Rafferty** and his bride, Bev, are living in Cincinnati, where Steve is working as a commodity broker with Rosenthal and Company. . . . **Arthur R. Hulsizer, Jr.** is the manager of agricultural products for Latin America with Monsanto Company. . . . **Lawrence Povse** and his wife, Mary, are in St. Louis. Larry is the manager of production for Monsanto Company. . . . **Manuel Alejandro Borges R.** has returned to Caracas, after going through a Keyman session. He is with the Federal Insurance Company of New Jersey. . . . **A. Storer Driscoll** is in Lancaster, Pennsylvania with Howmet Corporation as their manager of industrial engineering and energy. . . . After working as a systems engineer for Electronic Data Systems in Dallas, **Debra Lynn Huffman** will be moving to Tehran, Iran in November. . . . **John A. Morton** is a sales representative for Metropolitan Life Insurance in San Francisco; **Jane Wells** is an assistant account executive for Benton & Bowles in New York; **John Kirk Hager** is a sales representative with the FMC Corporation and lives in Brookhaven, Pennsylvania; **Don Moldovan** is working for Burroughs Corporation in Winston-Salem, North Carolina; **Mark Rousseau** is presently in Houston working for Getty Oil Company as a financial planner; and, **John William Matthews** is a marketing specialist for the State of Missouri. . . . Houston has become the home of **D.F.K. (Frank) Cole**. He is an internal auditor for Coastal States Gas Corporation. . . . **Linda Loe** has secured a position as assistant account executive for Benton & Bowles. . . . **Richard Rechter** has moved to Barcelona, Spain, where he is a controller for Squibb Spain. . . . **Barry M. Tonkin** is with Paccar International, Inc. as a sales administrator for Latin America and looks forward to an eventual transfer to Brussels. . . . **Mohamed Sayed Abdel Kader** is an executive trainee with First National City Bank.

INTERNATIONAL EXECUTIVE OF THE YEAR



Eugene A. Cafiero, whose climb to the presidency of Chrysler Corporation included several years in the automobile companies international operations, has received AGSIM's 1977 "International Executive of the Year" award presented annually in "recognition of efforts to foster international understanding through constructive and mutually beneficial business management among peoples of the world."

Cafiero, who was presented the award by President Voris at the annual Board of Trustees dinner meeting at the Phoenix Country Club, told his audience that the key word to success in international business is "participation".

Wholehearted local participation is built into each business plan Chrysler has evolved for its major overseas companies, because "we have a strong commitment to the development of manpower, capacity and skills in these countries. We want them to manage their own business affairs, to be directly involved in their own destiny.

"We adopted a comprehensive approach to examining the manpower question in these companies and we've used Thunderbird students in developing that approach."

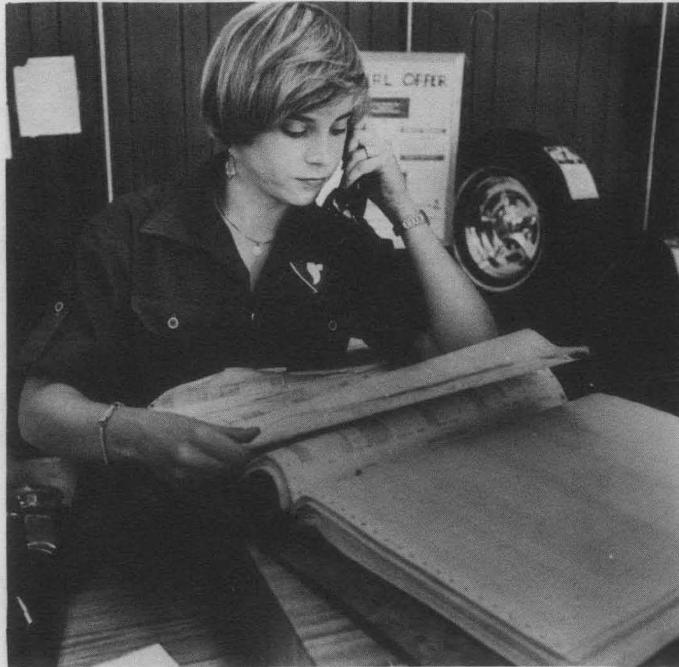
Earlier in the day, and at the auto executive's request, Cafiero took part in a rap session with three dozen students in the Goldwater Lounge.

There, he confessed, "I still don't know what I want to be. When I get things organized, I move on to new things. If the day ever comes that all I have to do is keep things running smoothly, I'll quit."

Since becoming president of Chrysler in 1975, Cafiero has launched a 10-year plan to reshape Chrysler's image.

Cafiero was the second man to be honored by the school for his international acumen. The first recipient was Charles J. Pilliod, Jr., Chairman of the Board of Goodyear Tire and Rubber Company.

'76 GRAD FEATURED IN FIRESTONE PUBLICATION



Auditing records is part of Amanda's job as retail sales manager of a Firestone store in Skokie, Ill., near Chicago. She expects to be transferred overseas once she completes the training program.

A recent issue of Firestone's employee publication features the following story on T-Bird Amanda Roberts and is reprinted with Firestone permission:

Like mother, like daughter might be one way to describe Amanda Roberts, who like her mother has started a promising career as a businesswoman.

Miss Roberts recently accepted a job in Firestone's International training program and is the first woman ever in the program.

She would like to pattern herself after her mother, Mary Hardin, a successful businesswoman who runs her own advertising agency in Chicago.

Amanda is currently working as retail sales manager at a Firestone store in Skokie, Ill., a Chicago suburb. In a few months she expects to be transferred overseas by the company.

She comes to Firestone after graduating from the American Graduate School of International Management with a master's degree in international relations.

Her goal, she says, is to get into top management and feels the opportunities are here at Firestone.

Being overseas will be nothing new for Miss Roberts, as she made her first trip abroad when she was 14 with the American Institute for Foreign Study.

As far as her job in the store, she says her co-workers have been good to her, and she has had no trouble being accepted.

"I don't know how many people can say they really like their work. All I know is that I'm having a good time. I like it so much I sometimes come around on my day off," the blonde, 24-year-old said.

Many customers are often surprised and confused when they deal with a woman regarding matters they consider to be part of a man's job — tire sales and service.

"So far, it's been hardest to deal with women because they're used to talking with a man about these things. Two women have already said that they wanted to speak only to a man. I just grin and bear it," she said.

Miss Roberts seems to be very positive and confident about her future with Firestone, but most of all she says she's just happy that she is being given a chance.

'FIFTY DOLLARS?'
'Secret
Board Meeting?'

'Inquisitor man trim?'

"...what do
you mean,
'incurable'?"



"WHAT

DO YOU MEAN

-MY TAN

IS RUNNING?"

**"Cutting
my
Travel
Allowance?"**

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