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Virginia Economist Receives F. E. Seidman Award

Dr. James M. Buchanan, Director of the Center for the Study of Public Choice at George Mason University, Fairfax, Virginia, received the 1984 Frank E. Seidman Distinguished Award in Political Economy. The award, which carries a stipend of \$10,000, is given annually to an economist who has distinguished himself or herself by contributing internationally, in the judgment of his or her peers, to the interdisciplinary advancement of economic thought as it applies to the implementation of public policy. Previous recipients of the award have included Gunner Myrdal, John Kenneth Galbraith, Kenneth Boulding, Thomas Schelling, Arthur Burns, Arthur Okun, Albert Hirschman, Richard Musgrave, Janos Kornai, and Robert Solow.

The award was established by Mr. and Mrs. K. Seidman in 1974 in honor of Mr. Seidman's deceased brother Frank E. (for whom the business school at Grand Valley was named). The award program is directed by Mel G. Grinspan, Distinguished Service Professor, Department of Economics and Business Administration, Rhodes College in Memphis, Tennessee. Dr. Marvin G. DeVries, Dean of the F. E. Seidman School of Business, served on the selection committee in the past and this year presented the award to Dr. Buchanan.

This year's award banquet took place in Memphis on Thursday, September 20.



Left to right: Professor Mel Grinspan, Director of the Award Program; Dr. Marvin G. DeVries, Dean of the F. E. Seidman School of Business; Dr. James M. Buchanan, recipient of this year's award; Mr. P. K. Seidman; and Dr. James Daughdrill, President of Rhodes College.

Accounting Graduates Top State And National CPA Averages

Seidman School of Business accounting graduates have outranked students from all other Michigan colleges and universities on the Certified Public Accounting (CPA) exam for the third time in succession. In fact, Seidman School more than doubled the statewide average and ranked above the national average on the same three exams.

The CPA exam, given every May and November, consists of four sections—Problems, Theory, Auditing, and Law. Those sitting for the exam for the first time must attempt to pass all four parts at one sitting. Upon passing the entire exam and working in the area of public accounting for two years, an accountant receives official CPA certification.

The table below compares the standings of Seidman School undergraduate degree students sitting for the exam for the first time with state and national averages. The first line shows the ratio of parts passed to parts attempted, and the second indicates the percentage of candidates passing all four parts of the exam at one sitting. Figures were compiled from statistics released by the National Association of State Boards of Accountancy in New York City.

	Mich.	U.S.	GVSC
November, 1982			
Overall	37.2	32.2	75.1
All Parts	19.4	15.9	49.8
May, 1983			
Overall	31.1	36.2	56.3
All Parts	14.9	18.6	37.5
November, 1983			
Overall	35.1	32.5	69.7
All Parts	18.0	16.6	42.1

Dr. Donald J. Klein, chairman of the Seidman School's Department of Accounting and Taxation, attributes the accounting students' success on the exam to their dedication to the discipline as well as to the accounting faculty, which includes seven full-time instructors who are all themselves CPA's. Three of the professors hold doctorate degrees, two have law degrees, and two have master's degrees in business administration.

About half of Seidman School's 40-50 accounting graduates per year sit for each CPA exam. Fifty percent of those graduates go into public accounting while the other 50 percent secure employment in the corporate or non-profit sector. Most Seidman School accounting graduates are employed in Kent, Ottawa, and Muskegon counties.

Inside

- Message from the Dean 2
- Faculty and Staff Notes 2
- The Grand Rapids Economic Index 3
- The Expansion Begins to Slow .. 4
- Housing the Nation's Poor—An Analysis 5
- Revising The Marketing Curriculum 6

