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Finance Now Top Program of Choice at BC

Trend spotlights Jesuit, Catholic tradition in business education

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For what is believed to be the first time in University history, more Boston College students are majoring in an area of study — finance — that is not offered by the College of Arts and Sciences, BC's oldest and largest undergraduate division.

According to statistics compiled recently by the Office of Student Services, 855 students are enrolled in the BC Carroll School of Management with a concentration in finance — Carroll School students do not declare majors, but rather choose concentrations in particular fields — compared to 826 who are majoring in communication through A&S. The 855 students concentrating in finance is a 25-year high.

At the same time, A&S currently boasts its highest known enrollment to date, 6,041 students.

[For more on the University's fall 2007 enrollment, see the sidebar on page 4.]

Student Services administrators, as always, caution that the figures represent a "snapshot" of student enrollment, and that the

numbers typically fluctuate over the course of the academic year.

Administrators and faculty say the milestone is nonetheless a significant one, albeit not unforeseeable, since finance is consistently one of the more popular areas of study among BC undergrads — in fact, it was the second most enrolled at this time last year.

Yet although trends in BC undergraduate majors are often enlightening and revealing, say the administrators and faculty members, one thing is constant: the University's Jesuit, Catholic liberal arts tradition. A student concentrating in finance, they point out, receives the same foundation at BC as a student majoring in communication, philosophy, biology, education — or any area.

"Any field of study tied closely to real-world practice — whether communication, the sciences or finance — benefits tremendously from the rich tradition of Jesuit and Catholic liberal arts education as mediated through the core," says CSOM Dean Andrew Boynton.

The rise in students concentrating in finance is seen as reflecting national trends within academia, the financial services market and the college-age population. CSOM administrators and faculty

cite such factors as the growth of industries such as mutual funds, hedge funds and investment banking, and the presence of BC alumni in the financial services field.

As an academic program, Finance Department chairman Griffith Family Millennium Professor Hassan Tehranian says finance is "intellectually vigorous and practical. It requires an understanding of economic theory and issues, as well as capital markets, and that means students have to learn to think, reason and reflect."

And that, says Tehranian and his CSOM colleagues, is where the ethos of BC comes in. Inside the



Finance chairman Hassan Tehranian says the program is "intellectually vigorous and practical...students have to learn to think, reason and reflect." (Photo by John Gilooly)

classroom and out, students concentrating in finance are given ample exposure to the Jesuit-Catholic perspective, and not just through the basic core curriculum.

"[Carroll School Associate Dean Richard Keeley] and I personally encourage our students on a regular basis to broaden themselves at BC by earning minors and majors within A&S," says Boynton.

But values "are more 'caught' than 'taught,'" adds Boynton, quoting Theology Department chairman Assoc. Prof. Fr. Kenneth Himes. "We regularly invite to campus ethical, principled and accomplished alumni — including Bob Winston, Charles Clough, Peter Lynch and Kathleen Corbet,

to name a few — so they can meet with students and explore 'just and ethical practice' in the realm of finance and business generally."

Patrick Twomey, a senior from Andover, Mass., with a finance concentration and a major in economics, says "the Jesuit-Catholic dynamic has absolutely been the cornerstone of my BC and finance experiences."

Twomey cites the two-year seminar on the Western Cultural Tradition, with its focus on philosophy and theology, as having enriched his business-oriented courses. In addition, Twomey notes that his enrollment in the CSOM Honors Program brought about a valuable service opportunity with Haley House, a non-profit bakery in Boston.

"Honors Program students have been working with Haley House management to increase productivity and stimulate demand through marketing and new revenue channels. It is such a great experience to apply what we have learned in the classroom to the real world and make a difference in the community."

Having launched the Winston Center for Leadership and Ethics, CSOM plans a further strengthening of its student formation efforts, notes Boynton, and is devising a semester-long required course on ethics and leadership for all Carroll School freshmen.

Keeley sums up the philosophy the Carroll School takes in educating students in finance and other management fields: "A technician knows the how of doing a particular task. A professional knows the why. As a professional school, the Carroll School requires that students have a broader understanding of the context in which business and management operate.

"That understanding is achieved through the exposure to Jesuit, Catholic thought and practice. So when a finance major leaves here, it is as a professional who has been taught the value of service, intellectual curiosity and education of the whole person."