

that he know how to cope with the practical affairs of his environment. The university and college could do no greater service than to train the student in these matters. The student's contact with the business side of higher education is an opportune place to do this. The business side of higher education, however, must be business-like and this can be done only by making it independent of the academic side. The situation then becomes comparable to conditions which the student will encounter in the outside world.

When the above conditions have been complied with, the student loan problem then becomes more simple and easier to handle. However, this training in the business affairs of the student's life can be initiated at an earlier period than in college. The way in which the college or university may bring this about is to require that each student has demonstrated a knowledge and ability to handle his personal business affairs properly before entering college. This will awaken the public, his parents, and educators in secondary schools to the realization of the importance of knowing proper personal business management. When colleges and universities begin to consider a knowledge of personal economics or personal finance essential to a successful career, institutions which prepare students for college will evolve the necessary machinery to bring this about. In general it will consist of guidance, and perhaps courses in grade and high schools in the managing of one's personal economic resources and finance. It can be done in cooperation with savings banks. The grade and high school student will be encouraged to save and what is more important, he will be taught how to better manage the resources which he has at his command. The development of the idea of greater efficiency in handling checking accounts, balancing these with the bank, accurate bookkeeping methods in personal affairs, the proper budgeting of one's resources over a period of two or three years may be made a requisite to college entrance or be given some form of credit toward the college work. The actual book in which the student makes and keeps his calculations, how closely the outcome measures up to his calculations, and corrections made for future personal finance could be made the basis for both financial and academic credit. This teaching will have to be of a practical nature. A new literature will have to be created on the subject of personal finance. The student will be taught how to fit himself best to his economic and social environment. It can be successfully done by appealing to the selfish motive and thus turning the selfish motive to a fruitful end. Young people must be taught how to manage their personal economic affairs so that they will be better able to utilize their opportunities, both for themselves and for others with whom they come in contact. If the universities would exert such pressure from the top, they would be spreading a whole-