

**THE NEBRASKA ECONOMIC AND BUSINESS ASSOCIATION
THE FIRST QUARTER CENTURY
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The Nebraska Economics and Business Association grew from the creative inspiration of two professors, Professors Clayton Feis of Nebraska Wesleyan University, Lincoln, Nebraska and W. Stewart Nelson of Doane College, Crete Nebraska. Clayton and Stewart had become good friends over the years while both were engaged in doctoral programs at the University of Nebraska - Lincoln. These two men were outstanding college teachers who were deeply concerned with the welfare of their students. They were also public spirited citizens who were concerned with matters of public importance. It is not surprising, therefore, that they were both concerned about the teaching of economics and the application of Economics in Nebraska.

Both men thought that it was unfortunate that the economists of the state did not communicate with each other. They believed, for example, that "it was a travesty that Professor Ralph Lamb of Hastings College knew none of the Economists at the University of Nebraska at Lincoln." They were afraid that this lack of acquaintance would be a detriment to the bright students of Nebraska colleges who wished to pursue graduate work at the University of Nebraska - Lincoln. Clayton wrote "...that for many reasons we needed an organization to speak as one common voice and to aid our students in obtaining admission to and scholarships at the University."

While they felt the need of an organization, the event that triggered their action was the political campaign of a banker from Wausa, Nebraska, Norbert Tiemann. Tiemann had entered the race for governor with the promise that if elected he would revise and broaden the tax structure in the State of Nebraska. At the time the state government was dependent on an archaic property tax system for most of its revenue. At that point Clayton contacted Stewart and ask for his support and aid in forming an organization that would "...speak out with a common voice in support of ..." Tiemann. Professors Feis and Nelson both believed that such a revision of the tax structure would in, Professor Feis's words, "...help to lead our state out of the economic wilderness." They were sure that the other economists in the state agreed with their view.

They mailed letters to the Economics departments in all of the colleges of the state and to the Nebraska Bankers Association. About 40 people were present at the first meeting in the fall of 1967 which was held in the O'Donnell auditorium in the Rogers Fine Arts Center on the Wesleyan campus. The meeting began as promised at 10:30 AM - - a time early enough so that participants would still be able to attend that Saturday's "Big Red" football game. The meeting was chaired by Professor Feis, with Neal Chism (Wesleyan) acting as Secretary. After a brief discussion a paper was delivered by Professor Everett Petersen of UNL in support of Tiemann's position on modification of Nebraska's tax system. Then, during a brief recess, Professors Campbell McConnell, UNL, Roy Steele, UNO, and Nitché of Creighton wrote the official proclamation "... supporting the position of Norbert Tiemann and the broadened tax base The motion was adopted unanimously and the proclamation was published in that day's Lincoln Evening Journal. Norbert Tiemann did win the

election and his tax proposals were enacted into law.¹ It was decided that another meeting would be held the next fall to discuss other issues of significance to the State of Nebraska.

The **second meeting** was held the fall of 1968 at Doane College, Crete, Nebraska. Stewart Nelson served as president and Clayton Feis was elected Secretary-Treasurer, a position that he held until his retirement for reasons of health from Wesleyan. Neil Chism, also a professor at Wesleyan, was elected to the post in 1977. Dues of \$3 per member were established.

The **third meeting** was held at Kearney State College in 1969, at the invitation of Dr. Gordon J. Blake. At this meeting the constitution of the organization was adopted. Most of the work on the constitution was done by Dr. Craig MacPhee of the University of Nebraska at Lincoln. An interesting event early in the history of the organization, according to Professor Feis, has to do with a request by Governor J. J. Exon to establish a Council of Economic Advisors to the governor. It seems that at a meeting with then President Nixon, Gov. Exon was, in Clayton's words "injected ... with some economic vitamins" because he "wired his office to select a group of economic academicians to function as a Council of Economic Advisors." While there was no direct connection between the Council and NEBA, Clayton believes that "...NEBA was an important factor in the selection of Wallace Peterson (UNL), Bert Wallace (Bureau of Business and Economic Research), Roy Steele (UNO), Sol Verschuur (Creighton) and Feis.

The council met several times and when they felt prepared they scheduled a meeting at the governor's invitation. Arriving early at the Governor's Mansion, the butler informed them that there was no luncheon scheduled and that the governor was working at his office over the lunch hour. So, they proceeded to the governor's office. The governors' secretary discovered that their meeting had not been entered on the governor's schedule. At that point the governor had a table brought into his office and ordered sandwiches from a vending machine. According to Clayton, "the governor squirmed when we presented our program, objectives and a proposed budget of ... \$20,000 which we thought would be a miniscule sum in light of our illustrious objectives." The activity was to be centered in the Bureau of Business and Economic Research. The meeting was concluded when the Governor promised to "think it over". That was the last anyone ever heard from Gov. Exon concerning the Nebraska Council of Economic Advisors."

In the opinion of Professor Feis, the main thrust of the organization was contained in Article VII of the Constitution under items two, four and five. These items are as follows:

Item 2: To coordinate business and academic interests (business, agriculture, labor, banking, and finance.)

Item 4: To consider broad economic issues of our state from the information concerning them and, when appropriate, to recommend policies on these issues.

Item 5: To collate and disseminate timely and pertinent economic data

Unfortunately, we have been unable to find any of the organization's official records between the 1969 and 1972 annual meetings. The 1972 meeting (which appears to be the **fifth annual**) was held on October 6th at the Ramada Inn, in Lincoln. Terry King of Northwestern Bell Telephone Company presided; The president called upon Dr. E. S. Wallace to give a report on

¹ The new tax cost Tiemann his job; he lost to J.J. Exon in his bid for re-election. Exon was able to turn a general distaste for taxes to his advantage by labeling the new tax "Tiemann's Tax". Exon did not make any serious effort at rescinding "Tiemann's Tax" after he was elected governor.

the activities and participation of the Council of Economic Advisers to the governor of the State of Nebraska. Dr. Wallace gave a chronological report of meetings with and correspondence to the governor which had suggestions for activities and involvement for the Council of Economic Advisors. As mentioned in the previous paragraph, nothing came of their efforts. However, we note that Professor Feis "...pointed out the importance of membership in the organization in the event the organization wishes to take a stand on a public policy" so there was still an interest in having an impact upon public policy.

The evening speaker at the 1972 meeting [October 6] was Dr. Harold C. Passer, the Assistant Secretary of Commerce, Assistant Secretary for Economic Affairs, Washington D.C. The title of his speech was "National Economic Goals and The Great Plains." The main speaker on Saturday October 7, 1972 was Dr. Jarvin Emerson, Economic Advisor to the Governor of Kansas. His topic was "promoting growth in the Great Plains." After his speech there was a panel discussion on the topic of "Economic Goals For Nebraska." The panelists were Dr. E. S. Wallace, Director, Bureau of Business and Economic Research, University of Nebraska at Lincoln, Mr. Stanley Matzke, Director, Department of Economic Development, State of Nebraska, Mr. Dale Tintzman, President, First Mid America Inc. and Dr. Frank Baker, Chairman, Department of Animal Husbandry, College of Agriculture. University of Nebraska - Lincoln.

The theme of the **sixth annual meeting**, held on October 5th and 6th 1973, was "Nebraska's Changing Economy". The meeting was convened by Mr. Hugh Wilkins, 1973 President of N. E. B. A. and president of the Geneva State Bank, Geneva, Nebraska. The keynote address was given by Mr. Clayton Yeutter. As he had become customary, registration was scheduled at 3:00 pm and the business meeting followed by a social hour and dinner. The keynote address was given at 7:30 as an after dinner speech. The 1973 meeting was held at the Royal Executive Motel, in Omaha.

On Saturday, October 6, 1973 there were three panel discussions. The first was titled "Structural Change in Nebraska." The panelists were Dr. Vernon Renshaw [UNL] and Dr. Charles Lamphear [UNL]. The second panel topic was "Priorities in the Use of Water Resources" and the panelists were Dr. Lloyd Fisher [UNL], and State Senator Maurice Kremer, Aurora, Nebraska. The third panel dealt with the subject of "Property Taxes and Local Education in Nebraska." The panelists were State Senator Jerome Warner and Professor Don Nielsen [UNO].

The **seventh annual meeting** was convened by Professor Theodore Roesler, President of NEBA on October 18, 1974 at the Sheraton Motor Inn, Lincoln. Thirty-six members were present. At this meeting note was taken of the contributions of an early member of the organization who had passed away. Professor Fies reviewed the activities of Dr. Bert Wallace in the Economics and Business Association and as Chairman of the Council of Economic Advisors to the Governor. At that meeting a resolution of regret and condolences was unanimously approved and forwarded to Mrs. Wallace.⁽⁹⁾ Much of the meeting was evidently devoted to the discussion of LB-722, which was pending before the Nebraska State Legislature and which would have increased state aid to local school districts. A number of members wanted the organization to take a public stand in favor of the legislation. It was noted that the constitution required that:

"Any public pronouncement of Economic Policy or Issues must be approved by a 2/3 majority of the current paid membership who vote ... provided that at least 50% of the current dues paying membership votes."

Three choices were offered. 1. "I favor NEBA's issuing a public pronouncement in favor of LB-772": 2. "I favor NEBA's issuing a public pronouncement opposed to LB-772": 3. I oppose a public pronouncement by NEBA on LB-772. Seventeen members voted in favor of "1 ." six voted in favor of "2." and four voted for choice "3.". Even though a majority of those voting favored making a pronouncement in favor of the legislation, only 28% of the members voted, therefore no action could be taken. Thus, another effort at influencing public policy failed.

The **eighth annual meeting** was held at the Sheraton Inn West, in Omaha on October 31, 1975 with 25 members present. The president of NEBA that year was Dr. Craig MacPhee of the University of Nebraska-Lincoln. The Executive committee was enlarged to permit four members-at-large.

The **ninth annual meeting** occurred on October 30, 1976 with Janet West of UNO as president. About this time the business meeting ceased to attract all of the members present at the meeting and as a result the minutes really don't tell us a great deal about what was going on at any particular meeting.

The **tenth annual meeting** was held at the Ramada Inn at Kearney, October 28, 1977, and was chaired by Professor Carl Lewis. Prof. Don Connell [UNO] introduced a resolution "that the NEBA. go on record as supporting the recommendation of the Nebraska Council on Economic Education which would require Social Studies teachers in the State of Nebraska to have completed 6 semester hours of economics courses for certification purposes." The resolution was approved by unanimous vote. The contributions of Prof. Clayton D. Feis was recognized and his resignation as secretary of the organization, effective at year end, was accepted with reluctance. He had served as secretary from 1968 until 1978.

On Friday, there were a number of workshops. These were similar to the panel discussions in earlier meetings, but were a little more structured. There were two concurrent workshops in from 1:00 to 2:30 pm and two more from 2:45 to 4:15. The topics of the early workshops were "Estate Planning" and "Deregulation of Transportation." Dr. Maurice Baker served as moderator while Dr. Phil Henderson [UNL - Dept. of Ag. Econ.] discussed "Changes in Estate Tax Laws." Dr. Janet West [UNO] moderated the session on deregulation, while Dr. Richard Felton discussed "The Cost and Benefits of Motor Truck Regulation."

The two later concurrent sessions were on "Agricultural Financing" and on "Economic Education." Dr. Maurice Baker and Mr. Bob Sweeney moderated the session. Mr. Hugh Wilkins, President of the Geneva State and Mr. Don Hovendick, President of the Federal Intermediate Credit Bank, Omaha, Nebraska were the resource persons. Mr. Wilkins's topic was "A Country Banker Looks at Farm Credit." Mr. Hovendick spoke on the topic of "Problems in Financing Agriculture."

The remaining session dealt with Economic Education. Dr. Bill Gillies, Director, the Center for Economic Education [UNL] served as moderator and also spoke on the topic or "The Status of Economics in Nebraska High Schools." He was joined in the discussion by Dr. Wallace Peterson [UNL] and Mr. Steve Frederick, Center for Economic Education [UNL]. The Dinner speaker was Mr. Gary Cobb, Director of the Office of Water Research and Technology, Department of the Interior.

The **11th annual meeting**, held jointly with the Nebraska Council on Economic

Education, was held at the Sheraton Southwest in Omaha, November 10, 1978, President Maurice Baker (UNL) presiding. The keynote speaker was Dr. Steven Zell, Kansas City Federal Reserve Bank, the subject of his speech being "The Economic Outlook." Once again there were two concurrent sessions prior to, and two concurrent sessions after, a mid-afternoon coffee break. Session one was moderated by Dr. Ken Schneider, and dealt with the topic of "Financing Higher Education in the 1980's." Panelists were Rev. Michael G. Morrison, S.J., Vice President for Academic Affairs, Creighton University, Dr. John White, President, Nebraska Wesleyan University, Dr. William Muse, Dean, College of Business Administration, University of Nebraska at Omaha, and Dr. Richard Bringleson, Executive Secretary, Nebraska State College Board.

The second session was chaired by Dr. Roger Doerr and dealt with the topic of "Developments in Electronic Banking." Panelists were Dr. Don Hakala, Program Chairman, Banking and Finance, the University of Nebraska at Omaha, and Mr. John Lydick TMS Corporation, Lincoln, Nebraska.

The third session was moderated by Dr. Janet West [UNO] and dealt with three related topics. Mr. Charles Bare, Statistician with the Bureau of Business Research, University of Nebraska at Lincoln, discussed the topic "Long Range Economic Outlook -- The Labor Situation." Mr. David O'Denius of the Comprehensive Employment and Training Agency, Omaha, Nebraska, summarized "Manpower Developments in the Omaha Area and Mr. Kenneth Schnieder discussed "Manpower Planning the National Perspective." The after dinner speech was entitled "Tax and Spending Lids -- Their Implications" was delivered by Dr. Richard Lucier, Associate Fellow in Economics and Public Finance, Academy for Contemporary Problems.

At this meeting George Rejda suggested that in the future the organization issue a call for papers from the membership, and his suggestion was adopted by the organization. Also, at this meeting the Executive Committee was empowered to select "no fewer than four and no more than seven members at large" to serve on the executive committee. It was also decided that the membership of the annual meeting "...shall elect a President-elect to assume office immediately following said meeting." There was evidently still some interest in being of service to the State of Nebraska because the Executive Committee was empowered to approach Governor Thone's office for the re-establishment of the Advisory Council that had never really gotten off the ground during Governor Exon's administration.

The **12th annual meeting** was held at the Holiday Inn, Hastings, Nebraska, October 19, 1979, under the direction of Professor Roger Doerr of Hastings College and president of NEBA. It reported at this meeting Governor Thone's response had initially been positive and that the Governor had urged the Executive Committee to proceed by suggesting topics to be considered. The committee did make some suggestions but the governor had not responded. The membership directed the committee to renew their efforts but, once again it was discovered that Nebraska governors have not been much interested in advice from the state's economists. We have been unable to find a copy of the program for that year.

The **13th annual meeting** was held at the Lincoln Hilton Hotel, Lincoln, Nebraska on November 14, 1980. The president that year was Dr. Kim Sosin, who was then at UNL. "President Sosin reported on the status of the Advisory Council [to the governor]." She noted that "it appears that there is little interest on the part of the

governor's office" She "asked for suggestions from the membership for further action. There were none." There was some discussion of raising the dues, but they were not raised. The luncheon speaker was Dr. Rik Hafer, Research Economist, Federal Reserve Bank of St. Louis. The topic of his speech was "Recent Directions of Monetary Policy." There were two concurrent sessions from 1:00 to 2:45 and one session from 3:00 to 4:45 pm. Session A, Chaired by Dr. Roger Doerr, Hastings College, consisted of four papers. They were "Inflation Accounting" by Robert Raymond, UNL, "Broader Dimensions of Social Auditing: Multiple Goal Assessment," by Carl Joiner, UNO. Also, "Indexing Depreciation for Inflation," by Glenn Helmers and Boris Bravo-Ureta, UNL and "Student Study Efforts and Inflation," by Keith Turner and Michael Doyle, UNO. The second early session was chaired by Mr. Bob Lovgren. There were three papers presented in the session. The first was "Crystal-balling the Real Estate Brokerage Industry," by Jim Brown, UNO, the second was Interest Rates, Real Estate Taxes, Home Prices," by Jack Verschuur, UNO and "Internships as a Management Training Tool," by Anthony Kochenash, Chadron State College.

The late afternoon session was Chaired by Dr. Keith Turner. There were three papers presented. They were "Monetary Reform for a Stable Economy," by Wilferd Wortman, Kearney State College, "The Correlation Between Transportation System Development and Economic Development in Third World Countries," by John Hafer and Walter Bacon, UNO and "A Quantitative Analysis of the Meta-Ethical Foundation of Progressive Tax Theory," by Wade German, Union Pacific Co. The Dinner speaker was Professor Lester Thurow, Mass. Institute of Technology. His speech was based on his well-known book, *The Zero-Sum Society*.

The **14th annual meeting** was held November 6, 1981 at the Holiday Inn, 72nd & 1-80, in Omaha. President Kim Sosin presiding. Dr. Sosin served two terms as President of NEBA, because Dr. Kenneth Schneider, of Creighton University was unable to serve his term. Annual dues were increased to \$5 and \$3 for students. The luncheon speaker was Mr. Charles Stilwell, Vice Chairman and Chief Administrative Officer, American Charter Company. His topic was "Current Issues in Savings and Loan Industry,"

Once again there were three sessions, the first was chaired by Dr. Janet West, UNO and was titled "Issues in Regulation." There were three papers presented, "The Impact of Intrastate Economic Regulations Upon Nebraska's Motor Freight Carriers," by Janna Cowen, University of Wisconsin- River Falls, Wisconsin, "The Impact of Unit Coal Trains Upon Agricultural Shippers in the Northern Great Plains: A Preliminary Assessment," John Richard Felton, UNL, and Joyce Gleason, UNL, and "Issues in Regulation in Nebraska," by Eric Rasmussen, Nebraska Public Service Commission. The second session was chaired by Dr. Elizabeth Behrens, Hastings, College. It was titled International Economic Issues. There were also three papers presented at this session. They were "U.S. Joint Ventures and Columbian Manufacturing Firms," by Loretta Fairchild, Nebraska Wesleyan University, "The Historical Development of Some Current Issues in Accounting for Foreign Currency Translation," by Albert Lew, UNL and "Tariffs, Non-tariff Barriers, Discrimination, and the Pattern of World Trade," by Craig MacPhee, UNL. The later session was a forum moderated by Mr. Gene Selk, Omaha National Bank, Omaha, Nebraska. The subject of the forum was "Reagonomics. Is It Working?" The dinner speaker was Dr. Bruce R. Bartlett, Staff Economist, Joint Economic Committee of Congress and author of *Reagonomics* (1981).

This meeting also included, for the first time, "the results of a forecasting survey of NEBA members. Individual forecasts of twelve key national and state economic variables were received from twenty-three NEBA members and then averaged." The resulting "consensus forecast" was announced at the meeting.

The **15th annual meeting** was held at the Ramada Inn in Kearney, October 29, 1982. Bob Lovgren, Mutual of Omaha, was president. The Luncheon speaker was Dr. Dean Hughes, Federal Reserve Bank of Kansas City. His topic was "The Agricultural Outlook." The first of two early afternoon concurrent sessions was chaired by Mr. Vernon Allan, United Telephone of the West, Inc. Three papers were presented. They were "Cost-Benefits of the ETSI Coal Slurry Pipeline" by Loyd M. Fischer, UNL, "Nebraska's Antitrust Policy Regarding Resale Price Maintenance -- A Case Study" by Burl W. Haar, UNL, and "Marketing Post-Secondary Educational Institutions" by Anthony Kochenash, Chadron State College.

The second session was moderated by Dr. Barbara Miller, UNO. Three papers were also presented at this session. They were, "The Impact of Inflation on Optimum Investment Strategy and Equity Positions of Firms" by Glenn A. Helmers and Joe Atwood, UNL, "Shift Share Analysis of the Meat Products Industry" by Steve J. Miller, UNL, and "a Survey of the Effects Exchange Rate Changes have on Agricultural Exports", also by Steve J. Miller, UNL. The topic of the afternoon forum, moderated by Carl Lewis, Kearney State, was "Reaganomics Revisited." Panelists were Thomas Iwand, Wallace Peterson and Jerry Petr, UNL, and William R. Hosek, UNO. The dinner speaker was Mr. Paul, Money Market Economist, First National Bank of Minneapolis. His topic was "Forming Rational Expectations for the 1983 Economy."

The **16th meeting** was held at the Hilton Hotel in Lincoln in 1983. The president of NEBA was Dr. Dale G. Anderson of UNL. The luncheon address was delivered by Nobel Prize-winning economist Dr. Lawrence Klein from the University of Pennsylvania. We have been unable to find a program for this meeting. We do know that the forecasting contest was still being held. The person who made the most accurate predictions for the preceding year won the competition. Also, University of Nebraska at Lincoln Center for Economic Education sponsored a micro computer program demonstration the use of the micro computer in the teaching of economics.

The **17th meeting** was held at Chadron State College in 1984. The theme of the meeting was "Reshaping the Economy, A Look at the Economic Concerns of the Rural West." Mr. Vernon Allan, President of the United Telephone Company of the West, Scottsbluff, Nebraska, was the president of NEBA that year. The keynote speaker was Governor Robert Kerrey, the title of his speech was "Reshaping the Economy of Nebraska." Typical of the topics discussed at the meeting were "Water Resources and Problems," and "Uranium Mining, Pro's and Con's." The meeting was held a little earlier in the fall than usual in the, hopes of good weather. There were a number of family activities planned with the idea that the persons attending the meeting would bring their families with them for a mini-vacation in the scenic Pine Ridge area of Nebraska. Much to the dismay of Tony Kochenash, who was then on the faculty of Chadron State College and who was acting as host, the weather turned out to be somewhat cold with a light to moderate snow. The 1984 meeting was the only meeting of NEBA that has been held at Chadron.

The **18th meeting** was held at the Villa Inn and Convention Center in Norfolk,

Nebraska, October 17-19, 1985. Dr. Keith Turner, UNO President of NEBA that year. The theme of the 1985 meeting was economic development in Nebraska. The sessions dealt with topics such as "The Nebraska Economic Development Environment" and "Opportunities for Nebraska Firms in Domestic and Export Markets."

The number of sessions and the number of papers presented increased dramatically at this meeting. Also by 1985 the interest in attempting to influence public policy had faded and the organization had become much more of typical scholarly meeting, with more emphasis on the presentation of scholarly papers and less on the general discussion of public policy. The Dinner speaker that year was Dr. Geoffrey Moore, of the American Enterprise Institute, whose topic was "Business Cycles."

The **19th annual meeting** of NEBA was held October 15 and 17, 1986 at the Howard Johnson Motel in Omaha. The president of NEBA was Dr. Anthony Kochenash, Dr. Vaugh Benson having been unable to serve his term. Thirteen professional papers were presented at the 1986 meeting on a variety of topics. The topics ranged from "Does the State Income Tax Impede Nebraska Growth?" to "Career Consequences for a Scientist of a Mistaken Research Project." There was also a panel discussion on economic development. The Banquet speaker was Dr. Dave Ambrose, Chairman, Marketing Department, UNO, who spoke on the topic of "Economic Development: Myth or Realities."

The **20th annual meeting** was held at the Ramada Inn in Kearney on October 15 and 16, 1987. The president of NEBA that year was Dr. Vaugh Benson. The theme for the meeting was "Nebraska's Economy in Transition." The luncheon speaker was Dr. Gene Koepke, Dean, School of Business and Technology at Kearney State College. His topic was "Managing Economic Change in Nebraska." The Banquet speaker was Dr. Joe Jeffrey, Nebraska Veterinarian - Rancher - Humorist. The topic of his speech was "How to Get the Most Out of a Post." The sessions on October 15th, concentrated on a discussion of the "SRI Study of Nebraska's Economy." On Friday October 16, eight professional papers were presented on topics ranging from "International Marketing of Business Services" to "Uncle Sam Plows Nebraska Farms." There were also two panel discussions one on the "Impact of Initiative 300" and the other on "Trends in Retail Sales Activity Across Nebraska's Counties and Communities."

The **21st meeting** was held at the Hilton Hotel, Lincoln, Nebraska, On November 3 and 4, 1988. The theme that year was "Issues in Nebraska's Future." Dr. Carl Lewis, Kearney State College was President of NEBA. The luncheon speaker on the 3rd was Mr. Jim Masters, Vice President, Cornhusker Bank. The title of his speech was "Current and Future Issues in Nebraska Banking." Fifteen professional papers were presented at that meeting, with topics ranging from "Women's Work/Women's Worth" to "Opportunities for Indo-Nebraska Trade in Services." The second day of the conference there were several panel discussions. One was on the "Status and Future of Nebraska Agriculture and the other was on "Recent Research on Effective College Economics Instruction." The Banquet speaker was Mr. Mark Drabenstott, Assistant Vice President and Economist, Federal Reserve Bank of Kansas City, who spoke on the topic of "Rural Economic Issues."

The possibility of publishing the proceedings of the annual meetings had been considered at NEBA Board meeting on August 5, 1988. At this meeting Roger Sindt (UNO) presented a proposal to publish the proceedings of the annual meetings. His proposal was adopted. At this meeting dues were raised to \$10.00

The **22nd annual meeting** was held at the Lincoln Hilton on October 19 and 20, 1989. The President of NEBA that year was Pat Galitz of South East Community College. Instead of a single theme, there were three main topics of consideration. "The Role of State Tax Policy in Economic Development, Implications of a Changing Labor Force," and "Rural Economic Development Issues." There was also a section dealing with "Economic Education." The luncheon speaker was Mr. Mark Popovich, Council of State Planning Agencies, who spoke on the topic "Entrepreneurship and Rural Development: Research and Results". The Banquet speaker was Mr. John Vance, Deputy Administrator of Extension Service, U.S.E.A., whose speech was entitled "Rural Economic Development, A National Priority." There were a large number of professional papers presented on topics ranging from "Import Substitution Opportunities in Local Public Spending" to "Mandatory AIDS Testing: Social, Legal and Ethical Challenges in the 1990's."

There were also several panel discussions. One was on the topic of "The Role of State Tax Policy in State Economic Development" and the other on the "Implications of a Changing Labor Force."

The **23rd annual meeting** was held at the New World Inn in Columbus Nebraska, November 8 and 9, 1990. Dr. Donis Petersen was President that year. Roger Sindt reported that the proceedings of the 1989 meeting had been published and the association directed him to continue his efforts in the future.

The theme of the **24th meeting** in 1991 was "Business and Economic Issues for The 90's." Once again there were a number of professional papers and several panel discussions. There were a wide range of topics considered as had become customary. They ranged from "Economic Forecasting of Land Prices in Nebraska" to "A Simplified Approach to Agency Theory with Implications for Accounting and Auditing." There were also panel discussions on topics such as "Global Economic Issues."

The 1991 Annual Meeting was held on November 7, at the Regency Best Western, Omaha. This was the first year for student papers. Five papers were submitted and \$1 00 stipends were given to each. It was suggested that more lead time was needed in announcing the call for papers. It was decided that a call for student papers would be mailed to faculty both in the spring and again in the fall.

The theme of the session was "Nebraska at the Crossroads: Economic and Business Issues of the 1990's." The keynote banquet speaker was Mr. Gary Crouch, Vice President, Finance and Accounting, Valmont Industries, Valley, Nebraska. The title of his speech was "Financial Aspects of International Business." The luncheon speaker was Dr. Don Leuenberger, Vice Chancellor-Finance, University of Nebraska Medical Center, spoke about "Tax Issues in Higher Education." In addition to the usual professional papers there were two panel discussions. One was on the subject of "Telecommunications in the 1990's: Information and its Uses" and the other was on "Financing Education in Nebraska in the 1990's."

The **25th annual meeting** was held on the campus of Hastings College, Hastings, on November 12 and 13, 1992, with Professor Roger Doerr serving as President. Six student papers were presented at this meeting, with each student receiving a stipend of \$1 00. It was the opinion of most of the members that the student papers were good and very professionally presented. The six student papers were selected from eleven entrants.

The luncheon speaker was Dr. Roger Riefler, Professor, Department of Economics, UNL who spoke on the topic of "Perspectives on the Nebraska Economy."

The usual banquet speech was replaced by a production "Murder by Natural Causes" a play performed by the Hastings Community Theater. Our own president of NEBA, Dr. Roger Doerr, not only an economist but also a noted thespian, played the lead role. There were no special activities to note the silver anniversary of the organization, an oversight which we hope will be corrected on the 50th anniversary.

In its first twenty five years of existence, the Nebraska Economic and Business Association experienced a gradual change of mission. In the early years a substantial part of the mission of the organization was an effort to influence public policy at the state level. That part of the mission was very successful. Gradually the emphasis became a matter of encouraging research dealing with the Nebraska economy. It also became an outlet for Nebraska scholars of economics and business to share their research and knowledge on a variety of subjects, especially after publication of the proceedings. Also NEBA initiated a session of student papers which earned a small monetary reward for those accepted for presentation, there was increasing emphasis on encouraging student scholarship. One part of the original mission was to bring together the economists of the state. That part of the mission has remained unchanged and has been successfully achieved.