



dateline UVI

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UVI Students Gain Real-Life Experience Trading Online

His first time trading on the market, UVI business student Leslie Smith II turned his original investment of \$10 into a small fortune of \$50. After trading for only a few weeks, Smith says he's hooked.

"I love buying and selling products!" he said.

Smith is one of about 40 students in Associate Professor Patricia Cummins's "Public Policy and Business" and "Introduction to Business" classes who are trading in the Iowa Electronic Market's Interdisciplinary Educational Alliance project — an online futures market where students can test their new skills in economics.

Throughout the semester, Dr. Cummins's students bid on Federal Reserve interest rate adjustments, box office receipts for new movies, and share prices of major firms like Microsoft.

With a grant from the Department of Education, UVI and IEM set each student up with a \$10 trading account. The participants apply their experience, research and personal hunches to buy and sell contracts and products at scaled-down prices.

Students can also bid on events such as political races and public policies, which, while not traditionally traded as futures, influence market trends and force the students to use the latest research tools to make their decisions. Based on principles they've learned in class, they try to predict how national and world events will affect product shares and outcomes.

"It teaches students the economic and business impacts of world events," Dr. Cummins said. "Money makes the world go 'round, and they learn how it works and who controls it. Then they can make informed decisions based on that information."

In addition to training from NASDAQ Educational Foundation and Merrill Lynch analysts, students learn how to interpret economic information from print sources like the *Wall Street Journal* and online databases such as the Dow Jones and NASDAQ.

All the obvious educational benefits aside, however, the students have an extra incentive to learn: They get to keep the money they make.

At the final session of the "Introduction to Business" class, about a dozen enthusiastic students crowded around computers in the UVI Library computer lab, some jumping up to point out growth in their assets and tossing around

financial jargon like campus gossip. They debated the merits of diversification, ways to hedge against inflation, or how often to trade. Smiling — her arms folded in front — Dr. Cummins stood back and marveled at the students' enthusiasm.

She touts the program as an excellent tool for teaching economics in the same way laboratories do in other sciences.

While Dr. Cummins hopes the experience will encourage her students to continue study-

ing economics and other related disciplines, she said that the introductory courses have already paid off.

"They've learned to apply their own research to make better decisions, wiser decisions," she said. "That's what business is all about. That's the way it works in the real world."



UVI students in an "Introduction to Business" course are enthusiastic about trading online.

Events Calendar

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|----------------|---|
| Dec. 8 | Campus Christmas Party - STX
Hotel on the Cay |
| Dec. 15 | Holiday Extravaganza - STT
Sports and Fitness Center |
| Dec. 19 | Holiday Block Party - STT
Chancellor's Office parking lot |

NCAA Paradise Jam Scores in Sports & Fitness Center

Spectators were thrilled and players were pumped at the Paradise Jam NCAA Basketball Tournament in the UVI Sports and Fitness Center Nov. 17-26. The St. Thomas campus arena hosted 17 Division I women's and men's teams, which competed in 22 high-energy games.

V.I. residents and visitors alike enjoyed the fast-paced basketball action that attracted mainland media and sports fans.

UVI students, faculty and employees were treated to \$1 admission on November 20, as part of a Student, Faculty, Staff Appreciation Day.

Local media applauded the tournament and recorded the impressions of coaches and fans, who praised UVI's showcase sports facility. Everyone is looking forward to next year's Paradise Jam.



Kansas State and Western Michigan square off in final game of the Paradise Jam tournament.

Successful Grant Writing Supports UVI Courses and Programs

For the third year in a row, the University of the Virgin Islands generated more than \$10 million in federal grants to support teaching, research and other university-wide programs and improvements.

Among the many grants this year were two prestigious grants from the National Institutes of Health totaling more than \$3 million; a four-year award of \$1,748,587 from the NIH Minority Biomedical Support-Research Initiative for Scientific Enhancement program; and a five-year grant of \$1,287,970 from the NIH Minority Access to Research Careers program for biomedical research training.

Other grants included:

- \$300,000 from the Department of Housing and Urban Development to prepare local workers for careers in the hospitality industry and for jobs requiring computer skills.
- \$294,495 from the National Science Foundation to UVI's Division of Science and Mathematics to provide financially-needy students majoring in math-

ematics, engineering or computer science with up to \$3,150 per student per year.

- \$14,130 from the Environmental Protection Agency to the UVI Cooperative Extension Service to train V.I. residents to assess water quality and identify pollution and potential health risks.
- \$10,000 from U.S.D.A. to the CES to train farmers in organic farming management and production.

Federal grants are essential during economic hard-times, according to Kevin Sottak, UVI's director of corporate, foundation, and federal grants. While he is primarily responsible for identifying potential funding sources, Sottak said it is the faculty who generate the successful ideas. He commends the many grant-winners and urges others to keep trying.

"Most grant programs are extremely competitive. You have to send in several applications to get a single grant," he said. "But our future success will depend on the willingness of faculty and staff to keep generating new ideas and submitting new proposals."

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FAX: (340) 693-1055

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**2 John Brewer's Bay
St. Thomas, VI 00802**