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Prefatory Note

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Prefatory Note

This collection of student papers represents the third issue of *Major Themes in Economics*. We are pleased that it appears, for the first time, as a volume in the *Draftings In* series, the journal of student research, sponsored by the Board of Student Publications at the University of Northern Iowa.

As in past years, students submitted papers written for various economics classes. A student review board, made up of members of Omicron Delta Upsilon (an honorary society in economics), selected the papers for inclusion in this year's *Major Themes*. Two "writing groups" were formed, each consisting of authors, volunteer student editors, and faculty representatives from the Departments of English and Economics. During March and April the writing groups met to discuss authors' revisions of their papers. Final drafts were completed by the end of the semester.

This year we are pleased to present six papers covering a variety of timely topics. The first two papers deal with the organization of two of this country's most beleaguered industries: the automobile industry and agriculture. The next two papers treat topics in the area of public finance; one deals with Social Security's role in national saving, and the other analyzes the possibility of taxing fringe benefits paid to American workers. Each of the final two papers in this volume addresses issues concerning a commodity of unquestionable significance in today's world economy—oil. One paper evaluates the relationship between oil and Britain's currency, while the other discusses the importance of oil in the economic development of Kuwait.

The development of this volume provided a valuable learning experience for those of us who participated as writers, editors, and advisors. We hope that you, as readers, will come away with the same sense of having learned from the efforts of the authors of the six papers included here.

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