

THE BULL, BEAR & LION

Vol IV. No vi.

THE COLLEGE OF NEW JERSEY'S STUDENT BUSINESS NEWSPAPER

November 7th, 2017



IT'S THE HOLIDAY SEASON (WELL, SORT OF)



RECAP

“Marketing & Media” Business Leaders Talk

BY SEAN LANGE

On October 27th, the School of Business held its second installment of the new Business Leaders Talks, themed “Marketing and Media” and co-sponsored by the American Marketing Association and Delta Sigma Pi. The night featured lessons on brand management, account synergy, software customization, and diagnostics and database building; and welcomed **Kathleen Bannon '87**, Vice President of U.S. Marketing for Origin, Inc.; **Colleen Duke '11**, Revenue Operations Senior Manager for Rodale, Inc.; **Tracy Kaplan '15**, Ad Management Team Lead for SocialCode; **Tim McAuliffe**, Vice President of Digital Integration at Oxford Communications; and **Emily Skalko '14**, Associate Client Manager at Nielsen.

The event was poised to be immersive in a real-time sense, hosting five Marketing experts four days before the imminent kickoff of the holiday season, and on the eve of Halloween weekend. The final months of the year are the peak of commercial advertising and retail sales; and marketing and media professionals are entrusted with enchanting the public during this time. There is a camaraderie between companies and consumers during

these months which festive ad campaigns galvanize, when people crave the most abundant Christmastime, Thanksgiving, and Halloween spirit that sellers can offer. On the Thursday of the Business Leaders Talk, the National Retail Federation announced that Americans had already broken the record for yearly Halloween candy sales, eclipsing the \$8.4 billion mark set in 2016.

However, TCNJ's business leaders embodied a new age in the field, where keying in on social customs like trick-or-treating, getting dressed up, or bedecking in black and orange means less to the modern marketer. The guests listed data mining, demographic assessments, and return-on-investment analyses as their primary career tasks. When compared to the prerequisite labors of identifying an audience and calculating the cost to reach it, tying in stereotypical seasonal content is a finishing touch on account projects. It's no longer the holiday behaviors, like those listed above, that are most important to modern market-



ers; but rather, the data that those behaviors generate.

Colleen Duke explained the role of new information in creating the campaign budgets for smaller, niche companies. In 2017, outlining a long-term spending plan is a delicate task, since data shows that up-to-the-minute marketing is more important than ever. If a tragic world event, like the hurricane in Puerto Rico, strikes, then consumers expect their favorite businesses to have an immediate response. For the brands that Duke has worked with, like *Runner's World* and *Men's Health*, there is a new need to constrain the expenses of a fully scheduled holiday campaign. Greater savings are needed to support reactionary PR and in-the-moment promotions.

In serving larger companies, Tracy Kaplan noted that the most challenging part of her job is actually the

opposite: getting clients to spend more, not less. On many occasions, she must inform major clients that, per her research, they need to spend more money than initially given in order to fully reach audiences. Projects for Michael Kors, Coca-Cola, and SiriusXM can be expansive; and can often enlist the full network of SocialCode offices nationwide. Coincidentally, the most “seasonal” element of Kaplan's position could be that her accounts are sometimes phantomlike, vanishing overnight. From the advent of online collaboration platforms, the project that she was working on when she left work one night is gone when she arrives the next morning, as a colleague in a California bureau had logged into it, finished it, and submitted it before their Pacific time zone-based workday ended.

Tim McAuliffe more deliberately associates the metaphysical world with his marketing work. Originally a Math and Physics major, he enjoys bringing, “a scientific approach to figuring out what works and what doesn't in a marketing campaign, and finding creative, new, cutting-edge ways to measure campaign success.”

Kathleen Bannon echoed that marketers, because of their growing reputation for being effective data analysts prior to being strategic marketers, are gaining larger footing in esoteric industries like law and pharmacy. Not only has the data-driven revolution in marketing made sales for pharmaceuticals more nuanced — new treatments now regularly display separate systems of promotion for insurers, prescribers, and patients individually but has attracted marketing talent to sectors that previously had been deemed less exciting and less rewarding by job-seekers. Bannon confirmed that, true to this judgment, the drugmakers she has worked for tend to be no-frills.

So while some of today's elite marketing employers don't commission ad campaigns that rejoice in the holiday season, these competitive companies are helping to drive up the value of intelligent marketing professionals. Marketers are becoming renowned for their versatility, and their mastery of heuristics and statistics in addition to the human spirit — and that's something to celebrate.

The 100th Anniversary of “Red October”

*11/7: the Revolution that brought Stalin and
the USSR to power hits its centennial*

BY PAUL MULHOLLAND

The October Revolution, whose 100th Anniversary just passed, was a critical turning point in world history. The Provisional Government in Russia was toppled by the Bolsheviks, under the leadership of Vladimir Lenin and Leon Trotsky. The consequence was ultimately the creation of the Soviet Union under the rule of Joseph Stalin.

It's difficult to say where exactly the origins of the Revolution lie. In the preceding decades, Russia's economy and industry were growing faster than any other nation, but it was still far behind Western Europe and the United States. Then, World War I put tremendous strain on Russian society, bringing about bread riots and strikes beginning on International Women's Day in February 1917. Soldiers who had been called upon to stop the strikes, joined them; and Russian generals who had been deeply frustrated with Tsar Nicholas II's lack of reforms and further development of Russia demanded that he step down.

What replaced Nicholas was an unpopular Provisional Government under Alexander Kerensky. The Provisional Government could not bring itself to leave the War, in part because it hoped to acquire new territories promised to it by the Allies, especially the Dardanelles from the Ottomans, and in part because the Allies were its main source of support because the government had little to none internally.

After the Bolsheviks took power from Kerensky in October, the Russian Civil War (1917-1921) began between the “Reds” (the Communists) and the “Whites” (a medley of groups with diverse views, but which included liberals, other socialists, and leftovers from the Tsarist autocracy). The Whites were supported financially, militarily and politically by many other countries, including the United States and the United Kingdom, which invaded Russia on behalf of the Whites. It is in the Civil War that Stalin made a name for himself.

The trauma caused by the Civil War is hard to overstate, and made strict adherence to Marxist theory impossible, because Marx saw history as a constant progression and provided no allowance for a dramatic decrease in development as a consequence of war.

See *Russia*, Page A2

11/11: ALIBABA'S “SINGLES' DAY”

BY SEAN LANGE



The company with expected 2017 revenues higher than the GDP of over eighty of the world's nations, with the two most popular online purchasing platforms among 1.381 billion consumers whose spending power is predicted to increase 72% by 2025, and with a larger volume of yearly sales than Amazon and e-Bay combined, is vying to establish even more implausible rubrics for its success — in one day.

Alibaba (NASDAQ: BABA) is, for context, the “Chinese Amazon,” an internet-based and tech-driven conglomerate whose central business is e-commerce. Based on structure, however, the companies are much different: in a country where Amazon's “online store” format has failed to entrench itself, Alibaba has excelled with its concept of digital sales “forums” that match registered buyers and sellers based on search queries and purchase history, and enable the parties to negotiate terms of pay and shipment. This strategy requires no warehouses, no fulfillment services, and no inventory to be coordinated by Alibaba's consumer-to-consumer platform Taobao (think a cross between e-Bay and Etsy), and business-to-consumer platform, T-Mall (think Taobao for the big brands that one would find in a shopping center). Underlying these services is a potent interaction between business and environment; Alibaba now commands 56.6% of the \$378 billion Chinese

e-commerce market and reported having \$4.9 billion in free cash flow in the third quarter of 2017.

With those metrics in mind, Alibaba looms large as it prepares promotions for “Singles' Day” next Monday, 11/11. Traditionally known as the “anti-Valentine's Day” in Chinese society, this unofficial holiday was repositioned by Alibaba in 2012 as a day of prolific sales offers, similar to the “Prime Day” of deals that Amazon has introduced for each July 11th. For reference, Amazon's Prime Day shattered U.S. records for intra-day e-sales in 2017, with over \$1 billion in transactions taking place. In comparison, on 11/11 in 2016, Alibaba brokered \$18 billion in exchanges, three times the amount grossed by Black Friday, Thanksgiving, and Cyber Monday together in the United States last year. Since that day, Alibaba has grown 61% by revenues.

While Alibaba verges on Singles' Day and continues expansion into cloud computing, e-pay platforms, agri-tech solutions, digital entertainment, and e-commerce in India and Indonesia, it is important to note that Alibaba's stock price has already doubled year-to-date, to the recent high of \$192 on November 2nd. Even phenomenal Q3 results — beats on EPS by \$0.25 and revenue by \$500 million — incited only marginal investor entrance into the stock. The spending extravagance on 11/11 should be impressive, but no more impressive than any of the other feats that Alibaba has displayed in 2017.

THE BB&L STOCKS & MARKETS

THE SMARTER WAY TO SHORT STOCKS

By CONNOR C. INTRONA

As markets continue to climb to historic heights, the likelihood of a potential market-wide pullback grows with each passing day. In just a year, both the Dow Jones Industrial Average and the NASDAQ have zoomed upwards to the tune of around 30% while the S&P 500 has gained more than 20% without any major disruption. With really no market-wide downturn of more than 5% within the past 20 or so months, some Wall Street bears might argue that stocks are due for a correction soon. By the very nature of cyclicality, investors could soon acknowledge that a lot of stocks have become very expensive, and then be desperately waiting for the next excuse to liquidate and hide in cash. Regardless whether the next hit on the overall markets is a result of events out of Washington, actions from North Korea, interest rate adjustments by the Federal Reserve, or a combination of the above, something might be around the corner to trigger a downturn for stocks. This article is not dedicated to uncovering what that something is, or implying that the markets are necessarily about to fall; rather, its goal is to play devil's advocate for the sake of education. When markets experience downturns, stocks crumble under selling pressure, and news causes investors to panic, there is still a way for traders to profit. Where there is a way to do something, there is always also a way to do it much more intelligently. On the subject of trading, that means minimizing risk and loss, and increasing potential for gain. It is a difficult subject to grasp at first, however, once it is understood, it could be a powerful and lucrative weapon in the trading arsenal. This article is dedicated to shedding light on the method bearish traders use to make money: short-selling.

For those who are unfamiliar with the convoluted, controversial, and incredibly risky activity of short-selling, this article will explain the process and provide one of the smartest ways to do it. For starters, short-selling is a practice by which bearish traders could profit off of the falling price of a security. Just as a bullish trader buys a security (such as a common stock) at a low price with the intention of later selling it at a higher price, the bearish trader does the exact opposite. When short-selling, a trader will essentially borrow securities that they do not own in order to sell them at a specific price. Once having done this, the proceeds of this sale will go into the trader's account. If the price of the borrowed security falls below what the trader sold it for, the proceeds would be used to buy it back, and the trader would keep the difference as a profit. For a better understanding, take this example: say a trader wants to short-sell 10 shares of Company A, whose stock price is \$1,000. This trader believes that shares of Company A are going to plummet

10% to \$900, so they short-sell the shares with a broker; \$10,000 is credited to their account, and a short position with negative shares appears. If they are correct and the price of Company A shares falls to \$900, then the trader has the option to do what is known as "buying to cover." Once the shares fall to a certain price (in this case, \$900) the trader buys those 10 shares, now for a total of \$9,000. This covers, or corrects, the short position with the negative shares, as the only way to make a negative number equal zero is to add back in the positive equivalent. After using \$9,000 from the original sale to buy to cover, the trader is left with \$1,000, which is now profit. After brokerage fees and taxes, the trade might be lucrative for the trader, which is exactly the idea. Short-selling allows the bear to make money, ensuring someone can benefit when others lose.

As great as this may sound, it does not come without risk and a major catch. When a bullish trader buys stock, their potential profits are virtually unlimited given a stock could travel higher to an astronomical price. A bullish trader can really only lose what they bought, as stock prices stop at zero. Unfortunately, the bearish trader is forced to take the opposite end of this undertaking -- having gains capped and losses virtually unlimited. Because security prices have no limit of how high they can travel, the trader might have to pay up more than the \$10,000

they originally invested if the security's price becomes greater than what they sold it for. In the case of the earlier example, if the price of Company A common stock increased to \$1,100 per share, the short position would have a value of \$11,000, reflecting the additional \$100 increase times the position of 10 shares. Once the trader buys to cover, they still need an extra \$1,000 in order to come up with the money to pay for the securities they first sold. At a maximum, if Company A's stock de-

creases 100% to \$0.00, the trader makes \$10,000. However, if Company A's stock increases 100%, 200%, or 300%, the trader must come up with an additional \$10,000, \$20,000, or even \$30,000 respec-



Scene from Michael Lebowitz's *The Big Short*

tively to cover the original bet. This makes the method of short-selling incredibly risky, especially because it is usually done with margin from a broker, who reserves the right to do whatever they must in order to cover the sale. These are some of the risks short-sellers take for the opportunity to make money when no other conventional investor is.

See *Short*, Page B2

CORRECTIONS & AMPLIFICATIONS

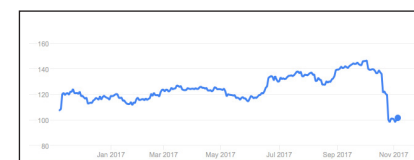
CELGENE: Wrong Indication; New Indications

NOTE FROM SEAN LANGE

In the October I edition of *The Bull, Bear & Lion*, this author wrote a profile of the biotechnology company Celgene. The piece included the analysis that Celgene's stock was a long-term play with a valuation of \$200 by 2021. It also included the investment thesis that if there were a company impervious to the catastrophic declines that afflict drugmakers when medicines fail FDA review, it would be Celgene. The company's stable of promising partnerships and pipeline of thirteen Phase III therapies appeared robust enough where one faltered project would be only incidental to the stock's forward health.

Nevertheless, in the roughly three-week period from October 4th to October 27th, Celgene's price declined from \$147.17 to \$94.55, with much of this 30% plummet accounted for in a 20-point drop on October 26th, when Celgene released its Q3 earnings. In the associated conference call, company executives precipitated the sell-off with the announcement that their Crohn's Disease therapy, GED-301, would be withdrawn from Phase II trials; and that expected revenues for Otezla, their psoriasis drug, would be lowered to \$1.25 billion from the \$1.50 to \$1.75 billion range in 2018. Otezla missed 17Q3 sales projections by over \$100 million.

However, these revelations were not damaging enough to warrant the degree of downturn that Celgene suffered. Positively, the company beat Q3 estimates for earnings (\$1.91 per share versus the consensus \$1.87); and sales of their centerpiece cancer treatment, Revlimid, rose 10% quarter-over-quarter to \$2.08 billion. Another widely-cited source of investor dissent, that company revenue for 17Q3 was \$216 million, versus the \$218 million posted in 16Q3, is irrelevant in the long-run. Per Q3 reports, the company still anticipates being a \$20 million drug franchise by sales by 2020. The flash-sale was a case of classic overreaction — an accumulation of sentiment among investors to sell the stock that was not necessarily based on rational valuation. The massive decline was not just an anomaly



CELG Price, YTD [11/6/17: \$101.64]

for a drugmaker, but for a company in any sector.

Going forward, sales of Otezla for 2017 and beyond are expected to suffer as more competitors develop psoriatic arthritis drugs to vie for the market share controlled by AbbVie's Humira, the overall largest selling drug in the United States since 2014. However, Otezla was Celgene's fourth largest drug based on revenue in 2016. In contrast, the company's top-selling pharmaceutical, Revlimid, enhanced its status as the undisputed leader in multiple myeloma treatment based on its Q3 gains.

As a trial source of revenue, GED-301 did not have the clout or investor adoration of Luspatercept, a Phase-III counterpart to Revlimid based on its targeting of multiple myelomas and its blue-sky sales projections. And while GED-301 stood to diversify Celgene's cancer treatment-laden portfolio, the therapy was hardly the most significant new indicator in Celgene's pipeline. Not only did the company comment in its Q3 earnings that Ozanimod, its multiple sclerosis therapy, had passed the latest round of safety trials with muster; but rumors had begun to circulate that the drug would also receive FDA designation to treat Crohn's Disease (which it did officially on November 3rd). Ozanimod is now a multiple-indication therapy that can serve the in-demand CD market abdicated by GED-301.

The Q3 concessions from Celgene management compelled a step back for the stock. However, the steep price losses that followed do not reflect the full health of the company; and the drugmaker and its investors will surge back.

JILL MARBACH (*Marketing*, '20) created the Business Leaders Talk flyer that appeared in the October I edition, and designed graphic content throughout the Marketing Special Issue. *The BB&L* thanks her for her help!



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For the Business Student

THE LANGUAGE OF BUSINESS

UNDERSTANDING THE BASIC ACCOUNTING EQUATION, PT. II

BY CAROLYN PREVITI

IOU. The simple shorthand stands for I Owe You, a promise. In grade school, you could borrow a crayon or snag a pudding cup with the promise of a future favor. In the boardroom, as in the cafeteria, IOUs are prevalent. A company's bonds, accounts payable, and notes payable are all future commitments to make payments. These financial instruments are the grownup, typically legally binding versions of those contracts we made over lunch as kids.

Recall that the basic accounting equation is $Assets = Liabilities + Equity$. This means that the value of our assets equals the value of our IOUs plus stockholder equity (a topic we will cover in a future article). To illustrate the meaning of this accounting equation, imagine that your lemonade stand is expanding and needs additional equipment, another stand, to grow the business. To finance the purchase, you issue the stand manufacturer an IOU, and record an account payable on your books. The left-hand side of the equation records an asset addition, the purchase price of the second stand, which equals the right-hand side addition of your new liability, the account payable. This is what is meant by "balanced books." When you pay this account payable, aka when you make good on your IOU, you decrease your cash and decrease accounts payable, again balancing your assets to be equal to the sum of your liabilities and equity.

So, simply put, liabilities are IOUs. Like assets represent future benefits, liabilities represent future sacrifices. So go ahead and enjoy the pudding cup your friend traded to you today, just be sure you settle up with a chocolate bar tomorrow.

PART I



ASSETS
October 1

PART II



LIABILITIES
November 1

PART III

Look out for the final segment of Carolyn Previti's "The Language of Business" series, coming soon!

Jared Kofsky:

NEW JERSEY, NEW BUSINESS

Surf Taco, Exelon, NJIT, and The Ainsworth are making headlines in New Jersey

From a new taco shop here in Mercer County to a university in Northern New Jersey launching public-private partnerships for an upcoming expansion, a variety of transactions and projects throughout New Jersey has been revealed in recent weeks. Here is your biweekly look at some of the Garden State's recent business headlines, as first reported on JerseyDigs.com.



Surf Taco is continuing to expand further away from the Jersey Shore. The Point Pleasant Beach-based restaurant chain, notable for the bumper stickers that it distributes advertising "coastal cuisine," has largely been concentrated over the years in Monmouth and Ocean Counties. However, the business has recently been focusing on college towns in other parts of the state, and has opened locations near Rutgers University in New Brunswick and Stevens Institute of Technology in Hoboken. Now, Surf Taco has announced that it will bring its concept to Mercer County. The company's first outpost in the area will open at the Princeton Shopping Center, located at 301 North Harrison Street in Princeton. According to RKF, the 1,875 square foot location is expected to open in November.

The New Jersey Institute of Technology (NJIT) and Claremont Properties have formed multiple public-private partnerships with each other as NJIT seeks to expand its campus. A legal notice shows that the Newark university and the Far Hills-based developer are working together to create a new five-story mixed-use development with retail, office, and parking space along Central Avenue in Newark's University Heights neighborhood, as well as a residential project on a neighboring lot. Also, Claremont recently acquired the former American History High School building at 200-214 Warren Street, which it intends to demolish and replace with a mixed-use development that would be developed in partnership with NJIT. The new Warren Street building could potentially house the NJIT Enterprise Development Center, according to university records.



With nearly 700 staff members, the Exelon Corporation is currently one of the largest employers in southern Ocean County, where it operates the Oyster Creek Nuclear Generating Station in Lacey Township's Forked River section. However, the years of that fact being true are numbered. It was revealed in 2010 that the facility, which opened 48 years ago, would shut down in 2019. Now, Lacey officials are preparing for the future of their municipality's economy. According to a legal notice, public economic development visioning sessions have been held recently in the township in order to gather resident input as to how Lacey should adapt to Oyster Creek's closure. Exelon is one of the few major high-paying local employers, and Census data shows that Lacey residents have among the longest average commute times in the state.



Finally, a regional chain of casual restaurants and bars has opened another location in the Garden State. The Ainsworth opened its doors in September at the Hotel Indigo in Downtown Newark's historic National State Bank Building. The Newark location includes the former Alva Tavern restaurant space on the first floor of the hotel as well as the former Skylab venue on the building's rooftop, which features views of the Lower Manhattan skyline and beyond. This is The Ainsworth's first Essex County location. It owns additional restaurants in Manhattan and Hoboken, and used to have one in Nevada.

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Tiffany Dufu, summit keynote speaker, will share actionable advice with students from her book, *Drop the Ball: Achieving More by Doing Less*. Students of all majors and genders are encouraged to attend.



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Named to *Fast Company's* League of Extraordinary Women, Tiffany Dufu was a launch team member to Lean In and is Chief Leadership Officer to Levo, the fastest growing millennial professional network. Having raised nearly \$20 million toward causes to benefit women and girls, she's been featured in *The New York Times*, *ESSENCE*, *O, The Oprah Magazine*, and on NPR. She is a consultant to Fortune 500 companies, a sought-after speaker on women's leadership, and has presented at *Fortune Magazine's* Most Powerful Women Summit, TEDWomen, and MAKERS.

tcnj.edu/womensleadership

The Student Session is sponsored by Friedman LLP, Johnson & Johnson, the Women in Learning and Leadership Program, Women in Business, the School of Business, and America's Small Business Development Center at TCNJ.

Short, from Page B1

This is what also makes the process controversial, as some view shorts like those seen in Michael Lewis' 2010 novel and eventual movie *The Big Short: Inside the Doomsday Machine* as immoral and dishonest. Some could make money while many others lose money.

But what if there was a smarter way to engage in short-selling, and to hedge that a stock will fall? Wall Street is a crafty and complex place with many ways to make money. There is a method to short stocks, all while capping potential losses, eliminating the need for margin, and adding greater efficiency: enter the Put Options contract. Trading options contracts is a subject for another entire article, but in short, options essentially allow traders to make riskier bets in either direction without worrying about losing more than what they invested. Put Options allow investors to sell a stock that they do not own at a higher price than what it is currently trading at. Therefore, if a trader buys a \$100 Put Option contract for Company A at \$1,000, and the price of the shares fall to \$900, the Put Option contract invariably becomes more valuable. If the contract is exercised (actually used to sell the stock), the owner of the option will have potential to make a larger amount of money. They then could, at this point, sell the \$100 contract to another investor at a premium that reflects this greater value. The worth of an options contract could increase anywhere from 100% to 1,000% depending on the volatility of movements of the underlying security. Because of this potential increase in value (which is greater than the regular way of shorting stocks), and because they too stop at \$0.00, trading Put Option contracts can be a smarter way to short stocks. After all, who would not want to make less-limited profits with more-limited risk, especially when others are left scratching their head and even losing money on the same securities?

THE BB&L REVIEW

Russia, from Page A1

Lenin launched a “New Economic Policy” which essentially allowed for small-scale capitalism to help the country to rebuild itself, and showed his increasing practicality as a leader.

Lenin would become incapacitated by a stroke and would die in 1924. Trotsky seemed the natural heir to Lenin, as a key leader in the October Revolution and leader of the Red Army. However, Trotsky lacked the sense of Russian society and the interests of its elites that Stalin possessed. While many Bolsheviks advocated for expanding the Revolution, Stalin advocated for first consolidating the new Soviet Union.

TCNJ’s Professor of History, Roman Kovalev, says that Trotsky saw

Russians as “nothing more than cannon fodder and kindling to ignite global revolution.” This made him less popular with a war-weary Russian public and, more importantly, with the Russian military elite that still wanted the nation to catch up industrially and militarily to the West so it would be prepared for future conflict. Stalin had a plan (in five-year intervals) for the Soviet Union similar to what the generals themselves had been advocating. While Trotsky still believed in a Marxist dream of global revolution, Stalin understood Soviet politics and society, and reframed Russian empire-building and industrialization as Communist projects. Trotsky was driven from the Soviet Union in 1929, and assassinated in Mexico in 1940; Stalin ruled until his death in 1953.



← Leon Trotsky

“While Trotsky still believed in a Marxist dream of global revolution, Stalin understood Soviet politics and society, and reframed Russian Empire-building and industrialization as Communist projects.”

Joseph Stalin →



OP-ED

LEARNING A REFUGEE’S PERSPECTIVE

By Nicholas Maldarelli

The idea of home means more than a house, a comfy bed, a dimly lit living room on Friday nights. It means comfort, reprieve, security. Having a place to call home removes the fear of being displaced or unwanted. Home serves not only as a physical security but as a mental one; it allows you to focus your energy on other parts of your life: learning, loving, living. For my entire life, I have had a place to call home, although I had never actually known what home, and homelessness, meant. It took a trip halfway across the world to figure that out. On that trip, I befriended a young boy from Sri Lanka who touched my heart in ways I’ll never forget.

I spent four months in the spring of 2017 as a study abroad student trying to assimilate into the German culture, learning the language, the customs, and the norms. The privilege of studying abroad was complemented by service work at the Patrick Henry Village (PHV), a temporary housing facility for individuals from Africa, Eastern Europe, and the Middle East seeking political and economic refuge. It was there I met J (I have not used his name for fear of reprisal if his family is repatriated).

This boy had a resounding laugh and jubilant personality. His broken English was not a barrier in our friendship. He taught me Tamil, his native tongue, and I taught him English and Russian. We found similarities and used that common ground to develop a strong friendship that transcended everything I had come to understand about refugees and friendship thus far in my life.

J divulged his reason for being at PHV: his late father was executed for participating in an anti-government coup as he tried to bring justice to those

Index to Writers		
Featured in this edition:		
Paul Mulholland, '18	.....	AI
<i>Political Science major; Economics, Philosophy, History minor</i>		
Insights: economics of trade, national policy, state legislation		
Carolyn Previti, '18	.....	BI
<i>Accounting major; Mathematics minor</i>		
Insights: accounting, finance, statistics		
Nicholas Maldarelli, '18	.....	A2
<i>Marketing major</i>		
Insights: U.S. economics & policy, business ethics, corporate misconduct		
Sean Lange, '19	.....	AI
<i>Linguistics, Interdisciplinary Business major</i>		
Insights: stock news, biotechnology, M&A		
Jared Kofsky, '20	.....	BI
<i>Communications major; Public Policy & Management minor</i>		
Insights: NJ business, economic development, historic preservation		
Connor Introna, '21	.....	AI
<i>Finance major; Financial Accounting minor</i>		
Insights: investment strategy, stock advice, personal financial literacy		

who wronged the millions of lower and middle class Sri Lankans. J explained how in Sri Lanka, people fear the government leaders more than the militias. The government holds supreme power over the people, and uses extortion and fear-based behavior to control the people of the country. He lived with his mother and uncle, and came to Germany to seek political asylum from the oppressive forces within Sri Lanka. In my time with J and other children of parents seeking asylum in Germany, I learned that these people were not terrorists but rather victims of terror. My eyes and heart were open to hear their stories, share in their tears, and do everything in my power to make their troubles of finding a home a little more bearable.

He loved chess, drawing, learning language, and making friends. Every Monday, Tuesday, and Thursday, he would shuffle into the classroom, often without socks on his feet, and sit down at the table with an alacrity to learn and interact. His smile was genuine. Should you look deep enough into his eyes, they bore the scars of his past, but also glimmered at the hope of a future. I walked to PHV three times a week to show him that future was waiting for him.

“He loved chess, drawing, learning language, and making friends. He had an alacrity to learn and interact. His smile was genuine.”

There is no doubt that the political climate of the United States is undergoing a radical change. A change in leadership of the free world carries with it a change in diplomatic relations and policies. In light of news regarding anti-Muslim migration into the United States, I feel it necessary to voice my opinion and recount my coming of age as an individual who, because of the friendship with one boy from a very dysfunctional country, now understands what it means to be a refugee without a home. My friendship with J inspired me to stand up and fight for people like him. I cannot ignore their cries for help anymore, nor should the United States of America.

People seldom realize what home really means. Home is the foundation upon which the rest of one’s life thrives. Safety and security, education, nourishment, companionship, and personal meaning and ambition. None of that would exist without a home. Just 19 years ago, I immigrated to the United States of America to have a better life, and after a few years of moving from one state to the next, I found my home in Mount Olive, New Jersey. So I ask you President Donald Trump, when it comes to allowing J, or any other victim of terror in the U.S., what makes these innocent lives any different?



THE BULL, BEAR & LION

THE STUDENT NEWSPAPER OF THE COLLEGE OF NEW JERSEY'S SCHOOL OF BUSINESS

Volume IV, Number vi
November 12017

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