

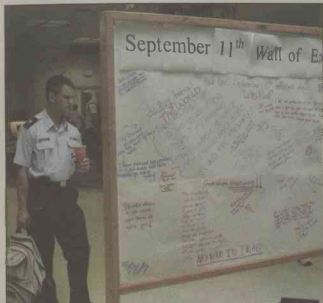


the Seahawk

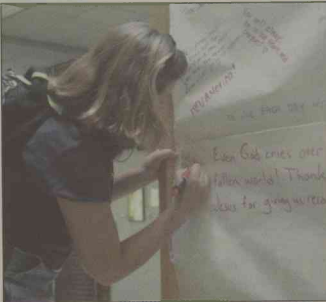
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Andy Barber/The Seahawk



Andy Barber/The Seahawk

UNCW senior Matt Spolarich reads the memorial wall.

UNCW junior Audrey Germane signs the tribute wall.

Financial scandals can affect students

MOLLY HANDLER

Staff Writer

Enron, WorldCom and Xerox are among the many companies now famous for having committed corporate crimes.

Through creative accounting, these companies were able to show more profits than they were actually earning.

William W. Hall, professor of economics, explains that this gives the investors false information, and they invest, whereas they might not have if they had known the actual amounts.

Almost all crimes that corporations commit can be defined as white-collar crimes. These crimes include everything from fraud, bribery, counterfeiting/forgery to embezzlement.

"Compensation based upon what happens to stock prices provides the incentive to do whatever it takes," Hall said.

"This may cause actions contrary to the interest of the stockholders."

Corporate crime is very expensive to the American public in two ways. First, the

Students, professors reflect on attacks

LORRIE LALIBERTE

News Editor

On Sept. 11, 2001 four planes were hijacked by terrorists. Two crashed into the World Trade Center towers, one flew into the Pentagon and another crashed in rural Pennsylvania. The skies were quickly emptied of all aircraft traffic, and the world was left with many questions. Before these events had even finished, the tragedies, just as they did all over the world, had an immediate impact on the UNCW community.

Like most people, UNCW senior Kari Wasmer thought the initial crash

was an accident, until the second plane hit the towers.

"The thought didn't go through my head at first that it was terrorist," Wasmer said. "It made me mad that people could kill all those people for no reason."

Wasmer said the attacks have made her think about things differently now.

"I don't take anything for granted and I worry a little bit more when I hear about terrorist activity. I worry about it happening here," she said.

UNCW biology professor Eric Bolen was listening to the radio on the way to the university when he heard about the first plane

"I was in disbelief that something like this could happen. The magnitude was incomprehensible."

Professor Eric Bolen

hitting the tower. Bolen said he remembered a similar instance when an army plane accidentally hit the Empire State Building in heavy fog.

"I thought to myself, there must be some idiot who's learning to fly," Bolen said. "I was in dis-

belief that something like this could happen. The magnitude was incomprehensible."

UNCW sophomore Andrea Barber also heard about the first plane on the radio. "I thought at first they were talking about a movie," she said. "Then I didn't know what to think after the second plane."

UNCW senior Danny Thurmond said his parents called him in-between the planes hitting. He said he felt "disbelief that then turned to anger."

"America had a false sense of security and after that people's perception

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