ECONOMICS AND FINANCE

Majors:

• Bachelor of Science in Business Administration, Business Economics
  (p. 1)
• Bachelor of Science in Business Administration, Finance (p. 3)
• Bachelor of Science in Business Administration, Finance-Investment
  Management (p. 6)

   Concentration (p. 6)

Minors:

• Business Economics (p. 5)
• Finance (p. 5)

The Department of Economics and Finance offers majors in business economics and finance for students in the School of Business Administration. Finance majors also have the ability to earn an (optional) concentration in investment management. The department also offers majors in economics (http://catalog.udayton.edu/undergraduate/collegeofartsandsciences/programsofstudy/economics/) and applied mathematical economics (http://catalog.udayton.edu/undergraduate/collegeofartsandsciences/programsofstudy/mathematics/) for students in the College of Arts and Sciences (search these majors to view their requirements). Minors in economics, business economics, and finance are available to all students.

Faculty

Jon Fulkerson, Chairperson
Edmund B. O'Leary Professor of Economics: Ruggiero
Professors: Caporale, Collier, Ruggiero, F. A. Wang, Zhang
Associate Professors: Chang, Haskell, Poitras, Vivero, Williams
Assistant Professors: Baek, Duggan, Huang, Johnston, Peng, J. Wang
Principal Lecturers: John
Lecturers: Douglas, Kapusta, Masterson, Menafee, Shimmin, Willmore

Business Economics

Economics teaches students to think analytically about problems that arise in business, politics, and everyday life. The business economics major offers students the strength of economic theory combined with a focus in an area of applied business and develops the student’s quantitative skills by requiring course work in econometrics or forecasting. The major is excellent preparation for a wide range of employment opportunities in business, government, and education. It also prepares students for graduate study in law, public policy, and business. Students who wish to pursue graduate study in economics should supplement the major with additional mathematics courses or major in applied mathematical economics.

In addition to other requirements, a major in business economics requires: ECO 203-204 (with a grade of C or better), ECO 340 or 346, ECO 410 or 441, ECO 490, 6 additional semester hours of economics electives, and a breadth requirement, which is a total of 6 additional semester hours of courses in economics electives, or mathematics or business courses from the approved list. See the department office for the approved breadth requirement courses.

Faculty

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Associate Professors: Haskell, Poitras, Williams
Assistant Professors: Baek, Duggan, J. Wang
Principal Lecturers: John
Lecturers: Menafee, Willmore

Bachelor of Science in Business Administration, Business Economics (ECB) minimum 125 hours

The Common Academic Program (CAP) is an innovative curriculum that is the foundation of a University of Dayton education. It is a learning experience that is shared in common among all undergraduate students, regardless of their major. Some CAP requirements must be fulfilled by courses taken at UD (e.g., Capstone and Diversity and Social Justice). Some major requirements must also be fulfilled by courses taken at UD. Students should consult with their advisor regarding applicability of transfer credit to fulfill CAP and major program requirements.

Common Academic Program (CAP) ¹

<table>
<thead>
<tr>
<th>Requirement</th>
<th>Credits</th>
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<tbody>
<tr>
<td>First-Year Humanities Commons ²</td>
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<td>HST 103 Introduction to Global Historical Studies</td>
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<td>REL 103 Introduction to Religious and Theological Studies</td>
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<td>ENG 100 Writing Seminar</td>
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## Economics and Finance

<table>
<thead>
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<th>Requirement</th>
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<tr>
<td>Second-Year Writing Seminar ⁴</td>
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<td>Mathematics</td>
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<td>Social Science</td>
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<td>Arts</td>
<td>3 cr. hrs.</td>
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<tr>
<td>Natural Sciences ⁵</td>
<td>7 cr. hrs.</td>
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<tr>
<td>Crossing Boundaries</td>
<td>up to 12 cr. hrs.</td>
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<td>Faith Traditions</td>
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<td>Practical Ethical Action</td>
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<td>Inquiry ⁶</td>
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<td>Integrative</td>
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<tr>
<td>Advanced Study</td>
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<tr>
<td>Philosophy and/or Religious Studies (6 cr. hrs.)</td>
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<td>Historical Studies (3 cr. hrs.) ⁷</td>
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<td>Diversity and Social Justice ⁸</td>
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<td>Major Capstone ⁹</td>
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<td>ACC 207 Introduction to Financial Accounting</td>
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<td>ACC 208 Introduction to Managerial Accounting</td>
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<td>BIZ 101 Business Education Planning ²</td>
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<td>BIZ 103 Develop Your Vocation and Career Flight Plan ³</td>
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<td>BIZ 201 Introduction to Business</td>
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<td>BIZ 202 Career Flight Takeoff ⁴</td>
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<td>BIZ 301 Successfully Navigating Your Career Flight Plan</td>
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<td>DSC 210 Statistics for Business I ⁵</td>
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<td>DSC 211 Statistics for Business II ⁶</td>
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<td>ECO 203 Principles of Microeconomics</td>
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<td>ENG 370 Report &amp; Proposal Writing</td>
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<td>or ENG 371 Technical Communication</td>
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<td>or ENG 372 Business and Professional Writing</td>
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<td>FIN 301 Introduction to Financial Management</td>
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<td>MGT 201 Legal Environment of Business</td>
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<td>MGT 490 Managing the Enterprise</td>
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<td>MTH 128 Finite Mathematics</td>
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<td>MTH 129 Calculus for Business</td>
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<td>MIS 301 Information Systems in Organizations</td>
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<td>MKT 301 Principles of Marketing</td>
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<td>OPS 301 Survey of Operations &amp; Supply Management</td>
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<td>REL 368 Christian Ethics &amp; the Business World</td>
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<td>ECO elective (300/400 level)</td>
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<td>ECO 340 Managerial Economics</td>
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<td>or ECO 346 Intermediate Microeconomic Analysis</td>
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<tr>
<td>ECO 410 Business &amp; Economic Forecasting</td>
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1. The credit hours listed reflect what is needed to complete each CAP component. However, they should not be viewed as a cumulative addition to a student's degree requirements because many CAP courses are designed to satisfy more than one CAP component (e.g., Crossing Boundaries and Advanced Studies) and may also satisfy requirements in the student's major.

2. May be completed with ASI 110 and ASI 120 through the Core Program.

3. May be completed with ENG 100A and ENG 100B, by placement.

4. May be completed with ENG 114 or ENG 198 or ASI 120.

5. Must include two different disciplines and at least one accompanying lab.

6. U.S. History AP and CLEP credit will not satisfy this requirement.

7. May be completed with ASI 110 and ASI 120 through the Core Program.

8. U.S. History AP and CLEP credit will not satisfy this requirement.

9. The course or experience is designed by faculty in each major; it may, or may not, be assigned credit hours.

10. No more than two semester grades of D are allowed in the SBA Core Curriculum. When this threshold is violated, the course grade will not satisfy the SBA Core Curriculum requirement. A course may be taken again in order to demonstrate a grade above a D. The University policy regarding calculating GPA when a course is re-taken applies in these circumstances.

11. Requirement is waived for students who transfer from other universities.

12. Requirement is waived for students who transfer from other universities with more than 45 credit hours.

13. Requirement is optional for students who transfer from other universities with more than 45 credit hours.

14. Course offerings will transition from DSC to BAN no earlier than Fall 2024.

15. Major Requirements ¹
The objective of the Investment Management Concentration is to provide finance majors with investment management. One of the electives may come from: Managerial Economics, Intermediate Microeconomic Analysis, Business & Economic Forecasting, or Econometrics. Finance majors must earn at least a C+ in Introduction to Philosophy and an additional semester hours of 300 or 400 level finance electives; and six additional semester hours of 300 or 400 level finance electives. Finance majors must fulfill the following three requirements:

1. FIN 470 (Fixed Income Securities) or FIN 480 (Options and Futures Markets)
2. FIN 460 (Portfolio Management and Security Analysis)
3. One course from the following list (if not already taken):
   - FIN 470 (Fixed Income Securities)
   - FIN 480 (Options and Futures Markets)
   - FIN 479 (Seminar in Bond Portfolio Management)
   - FIN 481 (Fundamental and Technical Trading)
   - FIN 482 (Trading Energy Markets)
   - FIN 493 (Seminar in Investments)

### Faculty

Jon Fulkerson, Chairperson
William J. Hoben Professor of Finance: Chen
Professors: Chen, Fulkerson, F. A. Wang, Zhang
Associate Professors: Chang, Vivero
Assistant Professors: Johnston, Huang, Peng
Lecturers: Douglas, Kapusta, Masterson, Shimmin

### Bachelor of Science in Business Administration, Finance (FIN) minimum 125 hours

The Common Academic Program (CAP) is an innovative curriculum that is the foundation of a University of Dayton education. It is a learning experience that is shared in common among all undergraduate students, regardless of their major. Some CAP requirements must be fulfilled by courses taken at UD (e.g., Capstone and Diversity and Social Justice). Some major requirements must also be fulfilled by courses taken at UD. Students should consult with their advisor regarding applicability of transfer credit to fulfill CAP and major program requirements.
Second-Year Writing Seminar 4

ENG 200  Writing Seminar II

Oral Communication

CMM 100  Principles of Oral Communication

Mathematics

Social Science

SSC 200  Social Science Integrated

Arts

Natural Sciences 5

Crossing Boundaries

up to
12 cr.
hrs.

Faith Traditions

Practical Ethical Action

Inquiry 6

Integrative

Advanced Study

Philosophy and/or Religious Studies (6 cr. hrs.)

Historical Studies (3 cr. hrs.) 7

Diversity and Social Justice 8

Major Capstone 9

0-3 cr. hrs.

0-6 cr. hrs.

The credit hours listed reflect what is needed to complete each CAP component. However, they should not be viewed as a cumulative addition to a student's degree requirements because many CAP courses are designed to satisfy more than one CAP component (e.g., Crossing Boundaries and Advanced Studies) and may also satisfy requirements in the student's major.

1 The course or experience is designed by faculty in each major; it may, or may not, be assigned credit hours.

SBA Core Curriculum 1

ACC 207  Introduction to Financial Accounting 3

ACC 208  Introduction to Managerial Accounting 3

BIZ 101  Business Education Planning 2 1

BIZ 103  Develop Your Vocation and Career Flight Plan 3 1

BIZ 201  Introduction to Business 3

BIZ 202  Career Flight Takeoff 4 1

BIZ 301  Successfully Navigating Your Career Flight Plan 1

DSC 210  Statistics for Business I 5 3

or BAN 210  Statistics for Business I 3

DSC 211  Statistics for Business II 5 3

or BAN 211  Statistics for Business II 3

ECO 203  Principles of Microeconomics 3

ECO 204  Principles of Macroeconomics 3

ENG 370  Report & Proposal Writing 3

or ENG 371  Technical Communication

or ENG 372  Business and Professional Writing

FIN 301  Introduction to Financial Management 3

MGT 201  Legal Environment of Business 3

MGT 301  Organizational Behavior 3

MGT 490  Managing the Enterprise 3

MTH 128  Finite Mathematics 3

MTH 129  Calculus for Business 3

MIS 301  Information Systems in Organizations 3

MKT 301  Principles of Marketing 3

OPS 301  Survey of Operations & Supply Management 3

REL 368  Christian Ethics & the Business World 3

or PHL 313  Business Ethics

ECO elective (300/400 level) 3

BWise requirement 0

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5 Course offerings will transition from DSC to BAN no earlier than Fall 2024.

6 U.S. History AP and CLEP credit will not satisfy this requirement.

7 May be completed with ASI 110 and ASI 120 through the Core Program.

8 May not double count with First-Year Humanities Commons, Second-Year Writing, Oral Communication, Social Science, Arts, or Natural Sciences CAP components, but may double count with courses taken to satisfy other CAP components and/or courses taken in the student's major.

Major Requirements 1

FIN 360  Investments 3

FIN 401  Finance Capstone: Advanced Financial Analysis 3

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3 May be completed with ENG 100A and ENG 100B, by placement.

4 May be completed with ENG 114 or ENG 198 or ASI 120.

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Business Economics

First Year

<table>
<thead>
<tr>
<th>Fall</th>
<th>Hours</th>
<th>Spring</th>
<th>Hours</th>
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<tbody>
<tr>
<td>BIZ 101</td>
<td></td>
<td>1 BIZ 103</td>
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<tr>
<td>ECO 203 (C or higher)</td>
<td>3</td>
<td>2 ECO 204</td>
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<tr>
<td>MTH 128</td>
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<td>3 ECO 204 (C or higher)</td>
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<td>CMM 100</td>
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<td>3 MTH 129</td>
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<td>PHL 103</td>
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<td>HST 103</td>
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<td>3 REL 103</td>
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16 16

Second Year

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<td>ECO 346</td>
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<td>ACC 207</td>
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<td>3 FIN 101</td>
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<td>ENG 200</td>
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<td>3 DSC 211 or BAN 211</td>
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<td>DSC 210 or BAN 210</td>
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<td>3 CAP Natural Science &amp; 3</td>
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<td>SSC 200</td>
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<td>Lab</td>
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16 16

Third Year

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<td>3 ECO 300-400</td>
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<td>MKT 301</td>
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<td>3 MIS 301</td>
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<td>MGT 201</td>
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<td>3 OPS 301</td>
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<td>CAP Natural Science</td>
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<td>3 CAP Arts Study</td>
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<td>CAP Faith</td>
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Fourth Year

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<td>3 ECB Major Breadth Elective</td>
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<td>3 ENG 372</td>
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<td>PHL 313 or REL 368</td>
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<td>3 CAP Advanced Historical Studies</td>
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<td>General Elective</td>
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<td>3 CAP Advanced Philosophy/Religious Studies</td>
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Total credit: 125

Finance

First Year

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<th>Hours</th>
<th>Spring</th>
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<td>MTH 128</td>
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<td>CMM 100</td>
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<td>3 MTH 129</td>
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Total credit hours: 125

Finance minors must earn a C+ or better in FIN 300.

• Business Economics (p. 5)
• Finance (p. 5)
• Finance with Investment Management C (p. 6) concentration (p. 6)
### Second Year

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<td>ACC 207</td>
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<td>SSC 200</td>
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<td>CAP Arts Study</td>
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| MGT 201 | 3 |

### Third Year

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### Fourth Year

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<td>PHL 313 or REL 368</td>
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<td>CAP Diversity &amp; Social Justice</td>
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### Total credit hours: 125

* FIN 470 or FIN 480 (if not already taken).

### Economics Courses

**ECO 203. Principles of Microeconomics. 3 Hours**
An introduction to consumer and producer behavior in a market economy, demand and supply, pricing and firm behavior under perfect and imperfect competition, and the distribution of income. Discussion of current topics in microeconomics may be included.

**ECO 204. Principles of Macroeconomics. 3 Hours**
Introductory economic analysis of the macroeconomy, the determination of gross national product, employment, inflation and the interest rate in the U.S. economy. Government policy, money and banking, and international trade are analyzed. Prerequisite(s): ECO 203.

**ECO 340. Managerial Economics. 3 Hours**
Application of economic models to managerial decision making. Topics include demand analysis, forecasting demand, short-run cost analysis, long-run cost and production functions, pricing, and risk and uncertainty. May not get credit for both ECO 340 and ECO 346. ECB, ECO, MTE majors & minors only. Prerequisite(s): ECO 203.

**ECO 346. Intermediate Microeconomic Analysis. 3 Hours**
Analysis of the theory of consumer behavior, production theory, equilibrium of the firm, price determination in various market structures, distribution of income, allocation of resources, and welfare economics. May not get credit for both ECO 346 and ECO 340. ECO, ECB, and MTE majors and minors only. Prerequisite(s): ECO 203.
ECO 347. Intermediate Macroeconomic Analysis. 3 Hours
National income accounting and the determination of the level of income and employment; classical, Keynesian, and post-Keynesian models; private, government, and foreign sectors; theories of inflation and economic growth. ECO, ECB, and MTE majors and minors only. Prerequisite(s): ECO 204, ECO 203.

ECO 390. Antitrust Economics. 3 Hours
Study of how economic analysis has been applied in the interpretation of the antitrust statutes. Examines major anti-trust laws and relevant case law; reviews economic theories of market behavior. Prerequisite(s): ECO 203.

ECO 410. Business & Economic Forecasting. 3 Hours
Forecasting techniques, including ARIMA time series models, econometric models, moving averages, exponential smoothing, and time series decomposition, are used to forecast business and economic variables. Data sources, selection of appropriate forecasting tools and models, and evaluation of forecast results are studied. Prerequisite(s): ECO 203, ECO 204; Statistics (DSC 211 or MTH 207 or MTH 367 or MTH 411).

ECO 415. Game Theory with Business Applications. 3 Hours
Introductory course in strategic decision making; provides a thorough discussion of the basic techniques of applied game theory and of systematic thinking in making business decisions. Among the topics covered with applications to business are equilibrium strategies, understanding situations involving conflict and cooperation, auction design and bidding strategy, and bargaining and negotiations. Prerequisite(s): ECO 203.

ECO 435. Economics of the Environment. 3 Hours
Introduction to the economics of the global environment including an analysis of market failure as a cause of environmental degradation. Topics covered include negative externalities, public goods (and bads), the tragedy of the commons, various environmental policy interventions (taxes, caps, regulations), cost-benefit and cost effectiveness analysis, and prospects for the sustainability of nature’s ability to act as a source (of resources) and a sink (for residuals) for human economic activity. Prerequisite(s): ECO 203.

ECO 441. Econometrics. 3 Hours
Training in the art of making economic measurements from empirical data using regression analysis as the principle tool; use of computer software to estimate and test regression equations; interpretation of results using statistical inference. Prerequisite(s): ECO 203, ECO 204, (one of the following DSC 211, MTH 207, MTH 367, or MTH 411).

ECO 442. Money & Banking. 3 Hours
Principles of money and monetary systems; commercial banking and the role of the Federal Reserve System; monetary theory and policy; the mechanism of international payments. Prerequisite(s): ECO 203, ECO 204.

ECO 445. Public Finance. 3 Hours
The economic aspects of government finance at the local, state, and especially the national level; the behavioral effects of various taxes, efficiency in spending, the changing role of the U.S. government, fiscal policy, and intergovernmental revenue and expenditure programs; emphasis on relating analytical tools to current developments. Prerequisite(s): ECO 203, ECO 204.

ECO 450. Economics of Education. 3 Hours
Education is a foundation to the economic success of societies. This course will focus on policy analysis of the market for education in the United States, including production and consumption of education services. We will discuss and critically evaluate scientific studies related to key questions in the policy debate; for example: Does education cause individuals to have a higher quality of life? How do teachers, family members, and classmates separately impact a student’s educational success? Is higher education over- or under-produced? The concept of causality is essential to policy evaluation. Thus, part of the course will be focused on providing tools for understanding how to distinguish between correlation and causation in the world of education policy. Prerequisites: ECO 203.

ECO 460. Economic Development & Growth. 3 Hours
Study of various economic theories of growth, structural change and sustainable development; the role of particular factors of production, including natural capital, and related noneconomic (e.g. health and education) variables in the development process, primarily, though not exclusively, of Third World nations. Prerequisite(s): ECO 203, ECO 204.

ECO 461. International Economics. 3 Hours
Major issues surrounding international trade and finance, the economic interdependence of nations and businesses, essential theoretical and empirical tools necessary to monitor and analyze international economic phenomena, and the application of these tools to contemporary business problems and issues. Prerequisite(s): ECO 203, ECO 204.

ECO 471. Labor Economics. 3 Hours
Theory of labor supply and demand, human capital theory, and the process by which wages are determined in various factor markets; applications to topics of unemployment, unions, migration, discrimination, and skill differentials. Prerequisite(s): ECO 203, ECO 204.

ECO 480. Sports Economics. 3 Hours
The application of economic analysis to the sports industry. Examines demand and efficiency in the product market; the labor market for professional athletes and mechanisms for restricting competition in that market; problems in achieving an efficient allocation of resources in the sports industry. Prerequisite(s): ECO 203.

ECO 485. Urban & Regional Economics. 3 Hours
Treatment of certain theoretical concepts such as location theory and theories of land use and land rent; an economic interpretation for the existence of cities; applying economic analysis to the problems of traffic congestion, pollution, race, poverty, and urban sprawl. Prerequisite(s): ECO 203.

ECO 488. Production Economics & Performance Evaluation. 3 Hours
Intermediate course in theoretical and applied microeconomic production theory; provides a thorough discussion of the basic techniques of applied production theory and performance evaluation of decision making units. Topics include returns to scale, technical and allocative efficiency, benchmarking, environmental costs, and programming. Prerequisite(s): ECO 203.
ECO 490. Senior Seminar in Applied Economics. 3 Hours
The capstone seminar course is required for all Economics and Business Economics majors. Students apply economic analysis to topics of interest through projects, presentations, and group discussion, as directed by the instructor. The course provides students the opportunity to extend their proficiency in theoretical, mathematical, and statistical methods learned in previous economics courses through practical application. Typically offered during the spring semester. Economics or Business Economics majors only. Prerequisite(s): 12 semester hours in Economics, including one (1) of the following: ECO 441 or ECO 410. Senior standing only.

ECO 491. Honors Thesis. 3 Hours
Selection, design, investigation, and completion of an independent original research thesis under the guidance of a departmental faculty member. Restricted to students in the University Honors Program with permission of the director of the program and the departmental chairperson.

ECO 492. Honors Thesis. 3 Hours
Selection, design, investigation, and completion of an independent original research thesis under the guidance of a departmental faculty member. Restricted to students in the University Honors Program with permission of the director of the program and the departmental chairperson.

ECO 494. Seminar. 3 Hours
Subject varies from time to time. May be taken more than once if topic changes. Prerequisites to be announced.

ECO 496. Cooperative Education. 3 Hours
Optional full-time work period off campus alternating with study period on campus. Does not count toward economics major. Permission of chairperson required. Economics or Business Economics majors only. Prerequisite(s): Permission of department chairperson.

ECO 497. Internship for General Elective Credit. 1-3 Hours
Practical work experience associated with career development and career exploration relating to the student’s major. Permission of the department chair or designee required. Does not replace economics courses for the economics major. Economics or Business Economics majors only. Prerequisite(s): Forty-five semester hours of credit.

ECO 498. Independent Study in Economics. 1-6 Hours
Directed readings and research in selected fields of economics. The number of semester hours will depend on the amount of work chosen. The course will involve periodic discussions with faculty and other students in the course. May be taken more than once for additional credit. Prerequisite(s): 3.0 GPA in economics with a minimum of nine semester hours in economics; nomination by faculty; permission of the department chairperson.

Finance Courses

FIN 200. Finance for the Common Good. 3 Hours
Student will learn about the role of financial markets in economic and social development and financial arrangements currently used to advance social causes, such as microfinance, crowdfunding, monetization, green bonds, and blockchain technology. We will explore these ideas through readings, lectures by experts in their fields, and case studies. Sophomore, junior and senior standing only.

FIN 300. Survey of Financial Management. 3 Hours
Principles and techniques used by business firms in managing and financing their current and fixed assets; sources of funds within the capital markets; determinants of the financial structure; analytical techniques. Prerequisite(s): (ACC 200 or ACC 207 or [ACC 300A and ACC 300B]); (ECO 203 or 204); Non-business majors only.

FIN 301. Introduction to Financial Management. 3 Hours
Principles and techniques used by business firms in managing and financing their current and fixed assets; sources of funds within the capital markets; determinants of the financial structure; analytical techniques. Prerequisite(s): (BIZ 200 or BIZ 201); (ACC 200 or ACC 207 or [ACC 300A and ACC 300B]); (ECO 203 or 204); business majors only.

FIN 315. Spreadsheet Modeling in Finance. 3 Hours
This lab course focuses on building financial models in Excel. Students will learn to construct models for practical, real-world applications that cover simple examples such as cash flow and ratio analysis to more complicated models of bond pricing, stock valuation and option pricing. In the process, students will master basic Excel skills and more advanced useful techniques. Prerequisite(s): FIN 300 or FIN 301.

FIN 330. Insurance & Risk Management. 3 Hours
Study of the basic concepts of business and personal risks from the standpoint of creation, identification, reduction, elimination, and evaluation of risks; the use of insurance in meeting problems of risk. Prerequisite(s): FIN 300 or FIN 301.

FIN 336. Principles of Real Estate. 3 Hours
Survey of real estate industry with emphasis on its structure, regulation, growth, needs, financing, and future. Analysis of the methods for determining land use and evaluation of the theories of city development. Prerequisite(s): FIN 300 or FIN 301.

FIN 340. Personal Financial Consulting. 3 Hours
This course introduces students to the concepts and practical implementation of professional financial planning, with a focus on the fundamentals of asset and income protection, capital accumulation, retirement planning, and estate planning. Emphasis is on integrating these elements into a comprehensive personal financial plan. The course also addresses client interactions, professional ethics and standards, the regulatory environment, and the business of financial planning. Prerequisite(s): FIN 300 or FIN 301.

FIN 360. Investments. 3 Hours
The principles and techniques used by the investor in selecting securities, emphasis on the stock and bond markets; security valuation methods leading to the selection of individual issues; portfolio theory. Prerequisite(s): FIN 300 or FIN 301, with minimum grade of C+.

FIN 371. Financial Markets & Institutions. 3 Hours
Study of financial markets and financial institutions, including the Federal Reserve, interest rate theories, money and capital market securities, interest rate futures, options and swaps, international financial markets, such as commercial banking, insurance, and investment banking. Prerequisite(s): FIN 300 or FIN 301, with minimum grade of C+.
FIN 401. Finance Capstone: Advanced Financial Analysis. 3 Hours
This course creates a capstone experience for finance majors interested in pursuing a career in corporate finance. Topics introduced in FIN301 and FIN360 (prerequisites) as well as in Accounting 207 and Economics 203 and 204, are integrated into the financial analysis required to successfully play the simulation FinGames5.0. Students run a single product firm and must analyze current and estimated quarterly data to make decisions about capital budgeting proposals (efficiency projects as well as capital expansion); production scheduling; product pricing; dividend policy; capital structure; and short term financing. Prerequisite(s): FIN 301, 360.

FIN 402. Mergers, Acquisitions, Capital Restructuring & Corporate Governance. 3 Hours
In depth study of company valuation techniques and the influence of the governance structure - the CEO, President, and the Board of Directors - on company value. Prerequisite(s): FIN 360.

FIN 450. International Business Finance. 3 Hours
Introduction to problems facing financial management of international companies, including foreign exchange risk, working capital and capital budgeting decisions for multinational corporations, international financing, accounting and control. Prerequisite(s): FIN 300 or FIN 301.

FIN 460. Finance Capstone: Portfolio Management & Security Analysis. 3 Hours
Advanced valuation theory and security analysis; portfolio construction, evaluation, and management. Senior status required. Prerequisite(s): FIN 360.

FIN 470. Fixed Income Securities. 3 Hours
Introduction to the analytical/computational techniques for pricing fixed income securities, interest rate derivatives, and implementing effective portfolio strategies to control interest rate risk and enhance return. Prerequisite(s): FIN 360 or FIN 371.

FIN 471. Management of Financial Institutions. 3 Hours
Integrated and comprehensive analysis of financial institutions that include depository institutions, insurance companies, securities firms, and investment companies. Prerequisite(s): FIN 371.

FIN 475. Commercial Bank Management. 3 Hours
Explores the environment in which banks must operate, the financial statements of banks, and a thorough study of bank management topics which include: asset-liability management, the investment portfolio, sources of funds, and the loan portfolio. Prerequisite(s): FIN 360 or FIN 371.

FIN 479. Seminar in Bond Portfolio Management. 3 Hours
Theory and practice in active bond portfolio management. Literature and practical issues related to managing a bond fund. Seminar format; students are divided into teams, each responsible for a specific sector of the fixed income market. Prerequisite(s): FIN 360 or FIN 371.

FIN 480. Options & Futures Markets. 3 Hours
Study of options, futures, and other derivatives fundamentals, trading strategies, hedging, speculation, and arbitrage. Pricing theories, and market regulations. Prerequisites: FIN 360 or FIN 371.

FIN 481. Introduction to Technical Trading. 3 Hours
The art and science of speculative foreign exchange trading, focusing on spot trading of Euros. Students implement a trading plan in a real foreign exchange environment under a set risk management policy. Students learn to watch the market, analyze profitable situations, and produce winning trades. Prerequisite(s): FIN 360.

FIN 482. Trading Energy Markets. 3 Hours
Energy market portfolio skills: structure of natural gas market, natural gas pricing, natural gas portfolio transactions including hedging, basic risk management. VAR simulation produced, power pricing and risk management, weather hedging. credit derivatives and their use in energy. Oil basics and pricing a tolling agreement. Prerequisites: FIN 360.

FIN 490. Special Topics in Finance. 3 Hours
Subject varies from time to time. May be taken more than once if the topic changes. Prerequisite(s): FIN 301.

FIN 491. Honors Thesis. 3 Hours
Selection, design, investigation, and completion of an independent original research thesis under the guidance of a departmental faculty member. Restricted to students in the University Honors Program with permission of the director of the program and the departmental chairperson.

FIN 492. Honors Thesis. 3 Hours
Selection, design, investigation, and completion of an independent original research thesis under the guidance of a departmental faculty member. Restricted to students in the University Honors Program with permission of the director of the program and the departmental chairperson.

FIN 493. Seminar in Investments. 3 Hours
Application of investment theory and techniques in a real-world setting. Students manage a funded portfolio in terms of establishing objectives, selecting securities to buy (sell), and evaluating portfolio performance. Emphasis is placed upon attempting to identify undervalued common stocks. Admission to the course is limited and must be approved by the instructor. Prerequisite(s): FIN 360 and permission of department chair.

FIN 494. Sem-Comm, Dvrt&Eq Trad. 3 Hours
Application of derivatives trading strategies and financial data mining techniques based on equity, futures, options, and swaps in a real-world setting. Simulated derivatives trading using professional trading platform. Admission to the course is limited. Prerequisite(s): FIN 360.

FIN 496. Cooperative Education. 3 Hours
Optional full-time work period off campus alternating with study period on campus. (See Chapter X; consult Cooperative Education Office for details.) Does not count toward finance major. Finance majors only. Prerequisite(s): Permission of department chairperson.

FIN 497. Internship for General Elective Credit. 1-3 Hours
Practical work experience associated with career development and career exploration relating to the student’s major. Permission of department chair or designee required. Does not replace finance courses for the finance major. Finance majors only. Prerequisite(s): Forty-five semester hours of credit.

FIN 498. Independent Study in Finance. 1-6 Hours
Directed readings and research in selected fields of finance. The number of semester hours will depend on the amount of work chosen. The course will involve periodic discussions with other students and faculty in the program. May be taken more than once for additional credit. Prerequisite(s): 3.0 GPA in Finance; minimum of nine semester hours in Finance; nomination by faculty; permission of department chairperson.