

## ECONOMICS, FINANCE, AND DECISION SCIENCES

Chair: Ramin Cooper Maysami

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The Department of Economics, Finance, and Decision Sciences contributes to a business education that establishes a foundation for successful, principled, and ethical professional careers in both regional and global environments.

Classes offered by the Department of Economics, Finance, and Decision Sciences are not only integral to the Bachelor of Science Degrees offered by the School of Business, but also contribute to the general education mission of the University in “graduating students with broad vision who recognize the complexity of social problems.”

The Department values intellectual curiosity and actively promotes creative thinking among students. Faculty members participate in a balanced and eclectic program of research-enhanced teaching.

The Economics Track within the Bachelor of Business Administration prepares students for a variety of careers in the government or business sectors, and job opportunities abound in economic consulting and research. Corporate jobs concerned with practical applications of economic policy and microeconomic forecasting are also routinely available.

The Finance Track offers proficiencies and research capabilities needed for careers in the banking and insurance sectors and in securities markets, as well as careers as financial managers, financial analysts, and personal financial advisors.

Both tracks equip students with means of success in pursuing graduate degrees.

The Department of Economics, Finance, and Decision Sciences offers a minor in Economics for non-Business majors.

### BACHELOR OF SCIENCE IN BUSINESS ADMINISTRATION

Requirements for a Bachelor of Science in Business Administration	Sem. Hrs.
Freshman Seminar	1
General Education, including: MAT 1070 and 2150 or 2210, ECN 2020, 2030	44
BSBA Common Body of Knowledge	42
DSC 2090, BLAW 2150; ACC 2270, 2280; DSC 3130, 3140; MGT 3030, 3060; MKT 3120, FIN 3100; ECN 3010 or ECN/FIN 3040; ITM 3010; MGT 4410, 4660	
Track (see below): choose one	12
Economics, Finance	
Business Electives (3000 or 4000 level)	6
General Electives	15
	<b>Total:120</b>

**Tracks:** select one

**Economics Track** (12 hours): ECN 3010\*, 3300, 4110, 4400, ECNS 4xxx

\*ECN 3010 cannot be taken as part of the BSBA Common Body of Knowledge

**Finance Track** (12 hours): FIN 3004,\* 4100, 4180, and FIN 3050, 4210 or FINS 4xxx

\*ECN 3040/FIN 3040 cannot be taken as part of the BSBA Common Body of Knowledge

**MINOR** (for non-Business majors only)

<b>Requirements for a Minor in Economics</b>	<b>Sem. Hrs.</b>
Required Courses ECN 2020 and 2030	6
Choose four courses from: ECN 3010, 3040, 3300, 3410, 4060, 4070, 4080, 4400	12
	<b>Total: 18</b>

**COURSES****DECISION SCIENCE (DSC)****DSC 1090. Business Uses of Computers**

An introduction to the uses of microcomputers in business. Primary emphasis on spreadsheet analysis. Also includes DOS, word processing, database management. Fall, Spring. Credit, 3 semester hours.

**DSC 2090. Spreadsheet and Database Management**

A comprehensive advanced-level course in spreadsheet analysis and database management. The focal point in this course will be on the use of spreadsheet analysis and database management to address contemporary business problems. Fall, Spring. Credit, 3 semester hours. PREREQ: DSC 1090.

**DSC 3130. Business Statistics I**

A study of descriptive statistics including functional and summation notation, describing data graphically and numerically, and probability distributions. Fall, Spring. Credit, 3 semester hours. PREREQ: C or better in MAT 1070.

**DSC 3140. Business Statistics II**

A study of statistical inference including probability theory, random variables and probability distributions, testing hypotheses, estimating unknown parameters, analysis of variance, and linear and multiple regression. Fall, Spring. Credit, 3 semester hours. PREREQ: A "C" or better in DSC 3130.

**DSC 3650. Management Science**

The mathematical concepts application to the solution of management problems. Topics include linear programming, decision theory, optimization, queuing theory, and transportation modeling. As Announced. Credit, 3 semester hours. PREREQ: DSC 3140, MGT 3060.

**ECONOMICS (ECN)****ECN 1000. Economics of Social Issues**

Economic thinking applied to persistent economic problems and issues in a market economy. Emphasis on implications for government policy rather than on the underlying theory. Topics include the nature of an economic system, demand and supply, monopolies, pollution and public goods, ethics and law, unemployment, inflation, the Federal Reserve System and money. Fall, Spring. Credit, 3 semester hours.

**ECN 2020. Principles of Microeconomics**

This course focuses on the individual decisions in the market economy. After an overview of how a market economy works, the course develops theories of consumer behavior, the behavior of firms in various degrees of competition, and workers' decision to offer labor. Government regulation of markets is also examined. Fall, Spring. Credit: 3 semester hours.

**ECN 2030. Principles of Macroeconomics**

This course offers an overall picture of the operation of our economy. The course focuses on how the economic system determines the level of national income, the unemployment rate, and the rate of inflation. Fiscal, monetary, and supply-side policies are discussed. Fall, Spring. Credit: 3 semester hours.

**ECN 206. Economic Geography (GGY 2060)**

Geographic analysis of the location, development and distribution of major industries, resources, agricultural products, and economic services. Study of economic development problems and prospects. Fall, Spring. Credit, 3 semester hours.

**ECN 3010. Managerial Economics**

This course is a rigorous analysis of resource allocation, price determination in a market economy, consumer behavior (constrained utility maximization), theory of the firm (constrained profit maximization), and production and pricing behavior under various market structures. Fall, Spring. Credit, 3 semester hours. PREREQ: A “C” or better in MAT 2150 or 2210 and in ECN.

**ECN 3040. Money, Financial Markets, and Institutions (FIN 3040)**

Study of money, financial institutions, and markets and their roles in the economy. Coverage includes organization and functions of financial intermediaries, structure of financial markets and financial instruments, application of time value of money to bond pricing and yield calculations, algebraic approach to the supply and demand for money and interest rate determination, term- and risk structures of interest rates, the Keynesian macroeconomic model, and the algebraic approach to analyzing the effects of money and credit on national incomes, prices, and interest rates. While this course is substantially the same as FIN 3040 and covers the same set of topics, it places more emphasis on policy-oriented macroeconomic analysis. Fall, Spring. Credit, 3 semester hours. PREREQ: A “C” or better in MAT 2150 or 2210 and in ECN 2030.

**ECN 3300. Public Finance (PSPA 3310)**

A descriptive and analytical study of government revenues and government expenditures. Includes federal, state, and local levels of government. As Announced. Credit, 3 semester hours. PREREQ: ECN 2020 or ECN 2030.

**ECN 3410. U. S. Economic History (HST 3410)**

A study of the United States economy from colonization to the present. As Announced. Credit, 3 semester hours. PREREQ: Permission of instructor.

**ECN 4060. Comparative Economic Systems**

A comparative study of alternative economic systems, including communism, socialism, and capitalism. As Announced. Credit, 3 semester hours. PREREQ: ECN 2020, ECN 2030.

**ECN 4070. Labor Economics**

Examines the nature of the labor markets and problems dealing with labor groups. Topics include history of the labor movement, union structure, labor law, collective bargaining. As Announced. Credit, 3 semester hours. PREREQ: ECN 2020, ECN 2030.

**ECN 4080. Economic Development**

Analysis of economic and social problems of underdeveloped regions. Theories and strategies of economic growth and development designed to accelerate solutions to these problems. As Announced. Credit, 3 semester hours. PREREQ: ECN 2020, ECN 2030.

**ECN 4110. Development of Economic Thought**

A basic course in the development of economic theories and doctrines, from the ancient Greeks to the present day. As Announced. Credit, 3 semester hours. PREREQ: ECN 2020, ECN 2030.

**ECN 4400. International Trade**

An introductory analysis of international trade relations, the nature of a country's imports and exports, costs and benefits of trade protectionism, the role of trade in the domestic economy, balance of payments, and the determination of exchange rates. As Announced. Credit, 3 semester hours. PREREQ: ECN 2020, ECN 2030.

**ECN 4990. Directed Studies in Economics**

Independent study in an area of economics of particular interest to a student under the direction of one or more faculty members. Students must submit detailed proposals for a directed study, detailing the proposed plan of study, research involved, dates for deliverables, final product to be produced and faculty who will be supervising. Proposals will be reviewed by a faculty committee to determine acceptance of the proposal. Fall, Spring. Credit, 1-3 semester hours. PREREQ: ECN 2020, ECN 2030, and permission of the Department.

**ECNS 4xxx. Special Topics in Economics**

The study of a particular topic of special importance, relevance, and currency in the field of economics. The content of the special topics course varies with each offering. Course may be repeated as long as topic being studied is different. As Announced. Credit, 3 semester hours. PREREQ: ECN 2020, ECN 2030.

**FINANCE (FIN)****FIN 2050. Personal Finance**

Course focuses on tools consumers can use in making purchase decisions. Topics include planning and managing personal finances, credit, insurance, real estate, financial investments, retirement planning and estate planning. As Announced. Credit, 3 semester hours.

**FIN 3040. Money, Financial Markets, and Institutions (ECN 3040)**

Study of money, financial institutions and markets and their roles in the economy. Coverage includes organization and functions of financial intermediaries, structure of financial markets and financial instruments, application of time value of money to bond pricing and yield calculations, algebraic approach to the supply and demand for money and interest rate determination, term- and risk structures of interest rates, the Keynesian macroeconomic model, and the algebraic approach to analyzing the effects of money and credit on national income, prices, and interest rates. While this course is substantially the same as ECN 3040 and covers the same set of topics, it places more emphasis on the structure and functions of financial institutions and instruments and the role they play in guiding resources within the economy. Fall, Spring. Credit, 3 semester hours. PREREQ: A "C" or better in MAT 2150 or 2210 and in ECN 2030.

**FIN 3050. Risk Management and Insurance**

This course provides for the future business manager an introduction to the nature and management of risk. Theory and application into the nature of risk, exposure, insurance, and hedging are covered. Insurance is covered from the point of view of the business person, to be a smart consumer of insurance services; as well as from the point of view of a potential insurance industry representative or executive. As Announced. Credit, 3 semester hours. PREREQ: FIN 3100, DSC 3130.

**FIN 3100. Business Finance**

Principles of financial management as they apply to American business organizations. The role of finance and the financial manager, risk, return and interest rates, long-term investment decisions, cost of capital, and short and long term financing decisions. Fall, Spring. Credit, 3 semester hours. PREREQ: A "C" or better in ACC 2280, DSC 3130 or equivalent statistical course, and MAT 1070.

**FIN 4100. Financial Management**

Finance from the viewpoint of the financial manager. This course introduces and utilizes the case study method to explore differences in financial policy, financial statements for ratio analysis, capital budgeting investment decisions, and strategic bond and stock valuations. As Announced. Credit, 3 semester hours. PREREQ: A "C" or better in FIN 3100.

**FIN 4180. Investment Analysis and Portfolio Management**

Equity and debt securities as investments, the organization and functions of the capital market, and

the analysis and evaluation of securities and portfolios. As Announced. Credit, 3 semester hours. PREREQ: A “C” or better in FIN 3100.

#### **FIN 4200. Bank Management and Policy**

Course focuses on the theory and practice of management of commercial banks and other depository institutions. Primary emphasis is on the application of concepts and analytical tools crucial to decisions facing managers of contemporary banks. Areas covered include financial and portfolio management, deposit acquisitions, capital adequacy, managerial objectives, market and regulatory environment, and dimensions of risk. Spring. Credit, 3 semester hours. PREREQ: A “C” or better in FIN 3100.

#### **FIN 4210. International Finance**

This course will provide the student with a comprehensive survey of complex financial concepts as applied to the international arena, through the exploration of theoretical constructs and their practical applications. Topics explored include the international macroeconomic environment, international financial landscape, and the management of the multinational firm. Credit, 3 semester hours. PREREQ: FIN 3100, DSC 3130, MAT 2150 or 2210.

#### **FIN 4800. Financial Institution Internship**

A work experience in a bank or financial institution where the student, under academic and employer supervision, participates in actual managerial functions and is exposed to the daily operation, decisions and working policies of the bank (minimum of 40 work hours per semester credit hour required). Students must keep an extensive diary of work experiences and submit frequent reports to the academic supervisor. As Announced. Credit, 1-3 semester hours. Pass/Fail. May be repeated for credit. PREREQ: A “C” or better in FIN 3100 and the consent of Dean or faculty member supervising bank internships.

#### **FIN 4990. Directed Studies in Finance**

Independent study in an area of finance of particular interest to a student under the direction of one or more faculty members. Students must submit detailed proposals for a directed study, detailing the proposed plan of study, research involved, dates for deliverables, final product to be produced, and faculty who will be supervising. Proposals will be reviewed by a faculty committee to determine acceptance of the proposal. Fall, Spring. Credit, 1-3 semester hours. PREREQ: A “C” or better in FIN 3100 and permission of the Department.

#### **FINS 4xxx. Special Topics in Finance**

The study of a particular topic of special importance, relevance, and currency in the field of finance. The content of the special topics course varies with each offering. Course may be repeated as long as topic being studied is different. As Announced. Credit, 3 semester hours. PREREQ: A “C” or better in FIN 3100 or permission of the instructor.