

## Department of Finance and Economics

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### **Degree Programs Offered**

- BBA, major in Finance
- BBA, major in Economics
- BA, major in Economics

### **Minor Offered**

- Economics

The mission of the Department of Finance and Economics is to provide students involved in its educational programs an opportunity to recognize the importance of the life-long pursuit of truth, acceptance of individual responsibility, and contribution to the common good of society. Departmental programs seek to develop informed, critically thinking citizens capable of functioning in a highly complex, interdependent, global society. Majors are prepared for service, technical analysis, and management positions found in corporate, financial and public institutions. Majors also are prepared for financial planning services, teaching, and various graduate school programs.

The Department includes two closely related disciplines—finance and economics. Economics studies the use of scarce resources to satisfy unlimited wants. The department's introductory courses meet the need for basic economic and legal understanding in a complex modern society. Upper-division economics and business law courses build upon this foundation. Finance addresses the behavior and determinants of securities prices, portfolio management, and the management of corporate and public funds. In addition, the relationships among monetary policy, the banking system, and financial markets are analyzed.

Students completing one of the three curricula offered by the department earn a Bachelor of Business Administration with a major in either economics or finance, or they may earn a Bachelor of Arts with a major in economics. Finance graduates pursue careers in financial management, banking and other financial institutions, the securities industry, financial planning, and real estate. Economics graduates follow career paths similar to finance majors. Those with the BA degree often enter graduate or law school.

## Bachelor of Business Administration Major in Finance

Minimum required: 120 semester hours

General Requirements:

1. FIN advanced electives are to be chosen from: FIN 4218, 4317 (WI), 4318, 4320, 4321, 4325, 4331, or 4380.
2. ECO 3320, 3322, 3327, 3334, 3344 and ECO 4301 are (WI) if taken at Texas State.
3. ACC advanced electives are to be chosen from: ACC 3314, 3365, 3385, or 4328.
4. Nine hours of designated "writing intensive" (WI) courses must be completed at Texas State to satisfy degree requirements.

Junior Year-1 <sup>st</sup> Semester	Hours	Junior Year-2 <sup>nd</sup> Semester	Hours
MKT 3343.....	3	ACC Advanced Elective.....	3
ECO 3311.....	3	ECO Advanced Elective.....	3
ACC 3313.....	3	FIN 3313.....	3
FIN 3312.....	3	FIN 3316.....	3
MGT 3303.....	3	FIN 3318.....	3
<b>Total</b>	<b>15</b>	<b>Total</b>	<b>15</b>

Senior Year-1 <sup>st</sup> Semester	Hours	Senior Year-2 <sup>nd</sup> Semester	Hours
Free Elective.....	3	Free Elective.....	4-5
CIS 3380.....	3	FIN Advanced Elective.....	6
FIN 4319.....	3	MGT 4335 (WI at Texas State) (Capstone).....	3
MGT 3353 (WI at Texas State).....	3		
PHIL 1305 or 1320 (WI at Texas State).....	3		
<b>Total</b>	<b>15</b>	<b>Total</b>	<b>13-14</b>

## Bachelor of Business Administration Major in Economics

Minimum required: 120 semester hours

General Requirements:

1. ECO 3320, 3322, 3327, 3334, 3344 and ECO 4301 are (WI) if taken at Texas State.
2. Nine hours of designated "writing intensive" (WI) courses must be completed at Texas State to satisfy degree requirements.

Junior Year-1 <sup>st</sup> Semester	Hours	Junior Year-2 <sup>nd</sup> Semester	Hours
CIS 3380.....	3	ECO 3315.....	3
ECO 3314.....	3	ECO Advanced Elective.....	3
ECO Advanced Elective.....	3	Free Elective.....	3
Free Elective.....	3	FIN 3312.....	3
MGT 3303.....	3	MGT 3353 (WI at Texas State).....	3
<b>Total</b>	<b>15</b>	<b>Total</b>	<b>15</b>

Senior Year-1 <sup>st</sup> Semester	Hours	Senior Year-2 <sup>nd</sup> Semester	Hours
Business, Advanced Elective.....	3	Free Electives.....	1-2
ECO Advanced Elective.....	3	Business, Advanced Electives.....	6
MGT 4330 or FIN 3316 or QMST 3334.....	3	ECO Advanced Elective.....	3
MKT 3343.....	3	MGT 4335 (WI at Texas State) (Capstone).....	3
PHIL 1305 or 1320 (WI at Texas State).....	3		
<b>Total</b>	<b>15</b>	<b>Total</b>	<b>13-14</b>

## Bachelor of Arts Major in Economics

Minimum required: 120 semester hours

The following requirements apply to all Bachelor of Arts programs:

**Minor Requirement.** A minor is required and may be selected from any of the Texas State approved minors.

**Science Requirement.** In addition to completing the mathematics and natural science requirements of the general education core curriculum, students must complete one additional science course (3-4 hours) from anthropology (physical anthropology only), biology, chemistry, computer science, geography (physical geography only), mathematics, philosophy (logic only), and physics.

**Modern Language Requirement.** A proficiency level of successful completion of Arabic, French, German, Italian, Japanese, Latin, Portuguese, or Spanish 2310 and 2320. Most students will need to complete 1410 and 1420 as prerequisites before attempting 2310.

Freshman	Year-1 <sup>st</sup>	Semester	
Hours			
ENG 1310 .....			3
HIST 1310 (WI at Texas State) .....			3
MATH 1329 .....			3
Natural Science Component .....			3-4
Physical Fitness & Wellness (PFW) .....			1
US 1100 .....			1
<b>Total</b>			<b>14-15</b>
Sophomore Year-1 <sup>st</sup> Semester		Hours	
ECO 2314 .....			3
ENG Literature .....			3
Minor as required .....			3
Modern Language (2310) .....			3
POSI 2310 .....			3
<b>Total</b>			<b>15</b>
Junior Year-1 <sup>st</sup> Semester		Hours	
ECO 3314 .....			3
Free Elective .....			3
Minor as required .....			6
COMM 1310 .....			3
<b>Total</b>			<b>15</b>
Senior Year-1 <sup>st</sup> Semester		Hours	
ECO Advanced Elective .....			3
Free Electives .....			6
Minor (as required) or free elective .....			3
PHIL 1305 or 1320 (WI at Texas State) .....			3
<b>Total</b>			<b>15</b>

### Minor in Economics

A minor in Economics requires 18 hours, including ECO 2314, 2315, and at least 12 hours of advanced ECO electives.

### Courses in Business Law (BLAW)

To enroll in upper-division business law courses, students must satisfy all prerequisites, be classified as a junior or senior, and be in good academic standing. Students should note that not all courses are taught each semester. If a specific course is needed, students should verify the prospective course offering with the department.

Freshman	Year-2 <sup>nd</sup>	Semester	Hours
ENG 1320 .....			3
HIST 1320 (WI at Texas State) .....			3
ART, DAN, MU, OR TH 2313 .....			3
Natural Science Component .....			4
Physical Fitness & Wellness (PFW) .....			1
Free Elective .....			3
<b>Total</b>			<b>17</b>
Sophomore Year-2 <sup>nd</sup> Semester		Hours	
ECO 2315 .....			3
BA Science Requirement .....			3
Minor as required .....			3
Modern Language (2320) .....			3
POSI 2320 .....			3
<b>Total</b>			<b>15</b>
Junior Year-2 <sup>nd</sup> Semester			
ECO 3315 .....			3
ECO Advanced Elective .....			3
ENG LIT BA Requirement .....			3
Minor (as required) or Free Elective .....			6
<b>Total</b>			<b>15</b>
Senior Year-2 <sup>nd</sup> Semester		Hours	
ECO Advanced Electives .....			6
Free Electives .....			7-8
<b>Total</b>			<b>13-14</b>

**2361 (BUSI 2301) Legal Environment of Business.** (3-0) A survey of basic features of the American legal system and legal aspects of business transactions. Topics include the nature and sources of law, court systems and procedures, agency, torts, contracts, ethics, and government regulation of business.

**3362 Commercial Law and Business Associations.** (3-0) A traditional business law course which examines negotiable instruments, business organizations, secured transactions, and bankruptcy law. Prerequisites: BLAW 2361, Junior standing, and good academic standing.

**3363 International Business Law.** (3-0) A study of the principles of international business law which emphasizes the commercial activities of the multinational firm conducting business in global economic, political, social and cultural environments. Prerequisites: Junior standing and good academic standing. (MC)

**3367 Employment Law.** (3-0) Study of legal developments in the workplace, with emphasis on attempts to maintain a proper balance between employees' interest in earning a livelihood and employers' interest in operating their business efficiently and profitably. Prerequisites: Junior standing and good academic standing.

**4395 Independent Study in Business Law.** (3-0) An in-depth study of a single topic or related problem solved through business law research. May be repeated once for credit with different emphasis. Prerequisite: Consent of instructor and department chair.

### **Courses in Economics (ECO)**

To enroll in upper-division economics courses, students must satisfy all prerequisites, be classified as a junior or senior, and be in good academic standing. Students should note that not all courses are taught each semester. If a specific course is needed, students should verify the prospective course offering with the department.

**2301 (ECON 1301) Principles of Economics.** (3-0) A non-technical study of micro- and macroeconomic principles, including demand and supply, production and cost, market structures, aggregate output and performance of the economy, the business cycle and growth, unemployment and inflation, money and banking, fiscal policy, monetary policy, and international trade and finance. Not for business or economics majors.

**2314 (ECON 2302) Principles of Microeconomics.** (3-0) An introduction to the microeconomics of a modern industrial society. Emphasis is on supply and demand, cost and price concepts, market structures, income distribution, and similar issues. Prerequisite: MATH 1319 or equivalent. (MC)

**2315 (ECON 2301) Principles of Macroeconomics.** (3-0) An introduction to the macroeconomics of a modern industrial society. Emphasis is on the analysis of national income, economic stability, fiscal policy, money and banking, economic growth, and international trade. Prerequisites: ECO 2314; MATH 1319 or equivalent. (MC)

**3301 Economics of Sports.** (3-0) This course focuses on the business and economics aspects of professional and intercollegiate sports. Topics include the role of sports leagues, the demand for sports, the structure of labor markets in the four major sports, salaries of professional athletes, antitrust legislation, and intercollegiate athletics. Prerequisite: ECO 2301 or ECO 2314.

**3304 Environmental Economics for Decision Makers.** (3-0) Economic analytical tools and concepts are used to understand how the environment, economy, and businesses interact and the importance of public policy in shaping this interaction. Natural resources as inputs to production are explored. Current policy issues and environmental problems provide illustration and application. Prerequisite: ECO 2301 or ECO 2314.

**3305 Law and Economics.** (3-0) An analysis of the role of economics in the examination of law. Considers the influence that economics theories have had on legal theory, including contracts, property torts, business regulation, and crime. Prerequisites: ECO 2301 or ECO 2314, BLAW 2361 or equivalent.

**3311 Money and Banking.** (3-0) A study of money and credit in the modern economy. Examines the development of modern money and banking systems, the structure of the Federal Reserve System, and monetary theory. Prerequisites: ECO 2314 and 2315.

**3313 Labor Economics.** (3-0) A study of the application to labor markets of supply and demand principles. Topics include the work/leisure decision, time allocation in the household, the demand for education and training, the firm's use of labor inputs, the impact of unions, and discrimination in labor markets based on race and gender. Prerequisite: ECO 2314.

**3314 Intermediate Microeconomics.** (3-0) A study of theories of supply and demand; consumer and producer decision-making; firm pricing policies; product and resource markets under conditions of perfect and imperfect competition; and imperfect and asymmetric information. Prerequisites: ECO 2314 and 2315.

**3315 Intermediate Macroeconomics.** (3-0) An analysis of the traditional and modern theories of inflation, unemployment, long-run economic growth, and stabilization policies for promoting economic stability. Prerequisites: ECO 2314 and 2315.

**3317 International Economics.** (3-0) A study of the basis for trade among nations and the means of its financing, customs unions, balance-of-payments problems, and similar issues. Prerequisites: ECO 2301 or both ECO 2314 and 2315. (MC)

(WI) **3320 Latin American Economies.** (3-0) A study of the structural characteristics of the Latin American economies, with an emphasis on analyzing the salient economic problems and opportunities facing contemporary Latin American economies. Prerequisites: ECO 2301 or both ECO 2314 and 2315.

(WI) **3322 Economic Growth and Development.** (3-0) An introduction to the history and theory of economic growth, with special emphasis on presently under-developed regions and countries. Prerequisites: ECO 2301 or both ECO 2314 and 2315.

(WI) **3327 Public Finance.** (3-0) A study of the growth of the revenue and debt of the United States, taxation and tax incidence theory, and the effect of public expenditures and taxes on economic growth. Prerequisites: ECO 2301 or both ECO 2314 and 2315.

(WI) **3334 Business Enterprise and Public Policy.** (3-0) A survey of the development and structure of American industry and of governmental regulation of business. Prerequisite: ECO 2314.

**3335 Managerial Economics.** (3-0) A study of the application of economic analysis in the formulation of business policies. Includes demand analysis and pricing policies. Prerequisite: ECO 2314.

(WI) **3344 Economic History of the United States.** (3-0) A survey of United States economic history from colonial times to the present. See HIST 3344. Prerequisites: ECO 2301 or both ECO 2314 and 2315.

**3353 Comparative Economic Systems.** (3-0) An analysis of the theory and practice of capitalism, socialism, and communism. Prerequisites: ECO 2301 or both ECO 2314 and 2315.

(WI) **4301 History of Economic Thought.** (3-0) A study of major trends in economic theory and the economic thinkers responsible for them. Prerequisites: ECO 2301 or both ECO 2314 and 2315.

**4305 Urban and Regional Economics.** (3-0) A study of urban and regional economic issues including regional growth, crime, transportation, and the urban-rural interface. A focus on sources and uses of models and data unique to regional science and urban economics. Prerequisites: ECO 2314 and ECO 2315.

**4313 Econometrics.** (3-0) A study of statistical estimation, inference and forecasting methods used in economic research. A focus on models and methods unique to economics. Prerequisites: ECO 2314 and ECO 2315, QMST 2333, MATH 1315, and/or 1319, or equivalent courses.

**4381 Special Topics in Economics.** (3-0) Directed study in selected topics in economics. Course can be repeated for credit only with department chair approval.

**4390 Internship in Economics.** (0-10) Integration of professional and academic experience through an internship with an external employer. Prerequisites: Open to Economics majors only, students must have completed at least nine hours of major courses, enrollment subject to availability and approval, and credit awarded as pass/fail or grade at departmental election.

(WI) **4395 Independent Study in Economics.** (3-0) An in-depth study of a single topic or related problem solved through economic research. May be repeated once for credit with different emphasis. Prerequisite: Consent of instructor and department chair.

### **Courses in Finance (FIN)**

To enroll in upper-division finance courses, students must satisfy all prerequisites, be classified as a junior or senior, and be in good academic standing. Students should note that not all courses are taught each semester. If a specific course is needed, students should verify the prospective course offering with the department.

**3301 Real Estate.** (3-0) A study of basic real estate principles. Topics include legal instruments and processes, property management, valuations, planning, development and sales, financing, and private and public interests.

**3312 Business Finance.** (3-0) An introduction to the finance function and to problems confronting financial managers. Topics include financial analysis, time value of money, capital budgeting, and financial decisions. Prerequisites: ACC 2362; CIS 1323; MATH 1329; and completion of, or concurrent enrollment in, QMST 2333, ECO 2314, ECO 2315.

**3313 Financial Management.** (3-0) An advanced study of intermediate and long-term financing alternatives, the incorporation of risk analyses in capital budgeting and the determination of capital costs, capital structure, and dividend policies. Prerequisites: QMST 2333; FIN 3312.

**3316 Financial Information Technologies.** (3-0) The course introduces students to technology supporting financial modeling and decision making. Students use computers to apply concepts and theories learned in the introductory Finance course. Course relies on quantitative analysis and use of the Internet. Prerequisites: QMST 2333; FIN 3312.

**3318 Investment Analysis.** (3-0) A study of principles governing the investment of personal and institutional funds. Also examines information sources, exchanges, and regulation. Prerequisites: FIN 3312.

**3325 Personal Financial Management.** (3-0) A study of modern money management, including budgeting, banking, real estate, insurance, consumer credit, and retirement and estate planning. Prerequisites: ACC 2301 and ECO 2301 (or equivalent), junior classification, and good academic standing.

**3326 Financial Planning and Insurance.** (3-0) An introduction to the steps in the financial planning process from the planner/client perspective. Topics include assessing client objectives, financial planning, and practice management. Insurance planning is emphasized. Prerequisite: FIN 3312.

**3330 Insurance.** (3-0) An analysis, from the consumer perspective, of risk and insurance principles and fire, marine, casualty, property, life, and health contracts. Prerequisites: Junior standing and good academic standing.

**3335 Retirement Planning and Employee Benefits.** (3-0) Planning for individual and family retirement using models, software, and the analysis of federal regulations. Employee benefits are described and analyzed based on current practices and federal regulations. Prerequisites: FIN 3318, 3326.

(WI) **4317 Case Problems in Finance.** (3-0) An application of investment and financial management techniques and concepts to finance cases. Issues and alternatives are identified and evaluated. Prerequisites: FIN 3312, 3313, 3316.

**4318 Portfolio Management & Derivatives.** (3-0) An advanced investments course which includes the following topics: portfolio analysis and management, derivatives theory and pricing, and applications of derivatives in portfolio management. Prerequisites: FIN 3313, 3316, 3318.

**4319 Financial Markets and Institutions.** (3-0) A study of financial assets, money and capital markets, institutional intermediaries, and the impact of interest rates. Affords a thorough examination of the financial system facilitating economic growth and development. Prerequisites: ECO 3311; FIN 3313, 3316. Prerequisite or co-requisite: FIN 3318.

**4320 Treasury and Working Capital Management.** (3-0) A study of working capital and short-term financial management. Major topics include cash collections, cash concentration, disbursement management, forecasting cash flows, management of receivables and inventory, banking relationships, and short-term investment and borrow strategies. Prerequisites: FIN 3313, 3316.

**4321 Real Estate Finance.** (3-0) An analysis of problems involved in selecting and financing real estate investment opportunities. Prerequisite: FIN 3312.

**4322 Student Managed Investment Fund Practicum.** (3-0) The course examines the issues involved in the management and investment strategies of an endowment. It focuses on investment analysis, asset allocation, portfolio monitoring, evaluation, and rebalancing. May be repeated one time for credit with different emphasis. Prerequisites: FIN 3318 and consent of the instructor.

**4325 Advanced Financial Planning.** (3-0) Capstone course for finance majors interested in financial planning. Topics include ethics in the financial services industry, retirement planning and employee benefits, and estate planning. Prerequisites: FIN 3318, 3326.

**4331 International Finance.** (3-0) A study of international finance principles and their application in a multinational financial management setting. Prerequisites: ECO 3311; FIN 3313, 3316. (MC)

**4380 Special Topics in Finance.** (3-0) Selected topics in Finance. Repeatable for credit with different emphasis. Prerequisites: FIN 3313 and 3316.

**4380A Advance Capital Budgeting.** (3-0)

**4380D Commercial Bank Management.** (3-0)

**4390 Internship in Finance.** (0-10) Integration of professional and academic experience through an internship with an external employer. Prerequisites: Open to Finance majors only, students must have completed at least nine hours of major courses, enrollment subject to availability and approval, credit awarded as pass/fail or grade at departmental election.

(WD) **4395 Independent Study in Finance.** (3-0) An in-depth study of a single topic or related problem solved through finance research. May be repeated once for credit with different emphasis. Prerequisite: Consent of instructor and department chair.