

Finance

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Goals:

In a rapidly changing and complex financial environment, college graduates in all disciplines will need financial management knowledge and skills to fulfill their professional careers and their own personal lives. The goal is to promote financial literacy. As a result, they must understand financial terminology, how to make budgets and how to channel resources and invest. Students should be able to make informed financial decisions.

Careers for this Minor:

- Asset Management
- Investment Banking
- Commercial Banking and Management of Financial Institutions
- Financial Engineering
- Corporate Financial Management
- Consulting
- Private Equity / Venture Capital

Finance Minor Curriculum Map 2017-2018 Catalog

- Students seeking a minor in Finance must obtain the approval of the School Director
- Complete all 6 courses with a grade of C or higher.

FN 311	Corporate Finance	3
FN 407	Corporate Finance II	3
FN 412	Investments	3
EC 310	Money and Banking	3
Any two of the following:		6
AC 335	Intermediate Accounting I	3
AC 336	Intermediate Accounting II	3
AC 419	Taxation I	3
AC 442	Advanced Accounting	4
EC 406	Public Finance	3
EC 419	International Economics	3
MG 319	International Dimensions of Business	3
Total Cr.		18

Accounting Courses

AC 201 Introduction to Accounting and Financial World 3 Cr.

This course is designed strictly for the non-business major. It is a survey course of accounting and financial concepts, including the basic accounting equation, financial statement structure, financial statement analysis, cost structures (fixed/variable/break-even analysis/overhead), cost systems, an introduction to basic capital markets, working capital management and present value concepts. Whenever possible the materials used in this class will use the context of the individual student's major area of study or future professional area of employment. 2 lecture hours and 2 laboratory hours.

AC 205 Principles of Accounting-Financial 4 Cr.

An introduction to accounting principles and theory for the sole proprietorship. The recording of business transactions through the accounting cycle, from journalizing, posting, adjusting, and closing entries through work papers and preparation of financial statements, is studied. Related topics include: internal control, receivables and payables, the control of cash transactions, inventories, depreciation, intangible assets, and payroll accounting. Ethical business practices and client privacy issues are stressed throughout all phases of the course.

AC 206 Principles of Accounting-Managerial 4 Cr.

The completion of the study of financial accounting and an introduction to and emphasis on managerial accounting. Topics covered include: partnerships, corporations, earnings per share, dividends, bonds payable, the Statement of Cash Flows, the analysis and interpretation of financial statements, the budgeting process and cost accounting concepts. Protection of proprietary information and information security is re-enforced throughout the course. Prerequisite: AC 205.

AC 335 Intermediate Accounting I 3 Cr.

Building on the foundations of Principles of Accounting the course provides a more in-depth study of accounting theory and practice. Beginning with a brief review of the accounting process, the course delves into the conceptual framework for accounting, the accounting standards setting process, and the hierarchy of accounting pronouncements. The course then explores the components of the financial statement package including such issues as the quality of earnings and the measurement and reporting of unusual, infrequent, and non-operating items; the Statement of Cash flows is also studied in depth. Accounting, reporting, and valuation issues surrounding cash, receivables, inventory and long-term assets are also covered including the impairment of tangible and intangible assets. Prerequisite: A grade of "C" or better in AC 205 and AC 206.

AC 336 Intermediate Accounting II 3 Cr.

A continuation of the in-depth study of accounting theory and practice begun in Intermediate Accounting I. The course addresses the valuation, accounting, and reporting of both short and long-term investment securities, current and contingent liabilities, notes and bonds payable, and shareholders' equity. In addition, the accounting for leases, income taxes, pensions, stock-based compensation, earning per share, and accounting changes are also studied. Prerequisite: AC 335 or AC 205 and AC 206 with a grade of "C" or better and permission of the instructor.

AC 419 Taxation I 3 Cr.

Designed to introduce the student to certain elementary tax concepts: tax rate structure, exemptions, deductible versus non-deductible expenses, depreciation basis, capital gains and losses, tax credits, withholding, and computation of the personal income tax. Within the context of the personal income tax, planning considerations will be stressed as well as legal and ethical issues concerning client confidentiality. Prerequisites: AC 205 and AC 206 with a grade of "C" or better.

AC 428 Auditing 3 Cr.

A study of the auditing environment, including legal liability and professional ethics begins with the concept of auditing and the auditing profession. Additional topics concerning the audit process, including internal control, evidence, sampling and EDP auditing and specific audit procedures are examined. In addition the nature and types of auditors' reports are studied. Prerequisites: AC 336 or permission of the instructor. 3 lecture hours.

AC 441 Cost Accounting 3 Cr.

A study of the basic elements of cost accounting concepts and procedures. Emphasis is on how cost data can be used as management tools. Cost behavior and control, cost-volume-profit relationships, job and process costing, activity-based accounting, budgeting and responsibility accounting, flexible budgeting and standards, income effects of alternative costing methods and cost behavior, costs and the decision process, and philosophy and organization of the master budget are analyzed. Prerequisite: AC 206.

AC 442 Advanced Accounting 4 Cr.

An advanced course emphasizing accounting theory and practical applications in selected areas. Such areas include: partnerships, branches, business combinations, consolidated financial statements, segment reporting, forecasts, multinational companies, bankruptcy, and accounting for governmental units and other non-profit entities. Prerequisite: AC 336.

AC 450 Internship in Accounting 3 Cr.

The internship program is designed for students who want to apply their studies by working in a public accounting firm or in private accounting within a business, industry, or public agency. The student will be required to work closely with a faculty supervisor to develop and implement a structured experience tailored to the career goals of the student. Prerequisites: junior or senior standing and written consent of the department chair and internship committee.

Economics Courses**EC 106 The Structure and Operation of the World Economy 3 Cr.**

This course will introduce students to the operation of the world economy. Emphasis will be on the identification and description of economic concepts such as tariffs, multinational companies, stock markets, debt, international trade balances and international banking. These concepts will be developed utilizing examples from current world economic conditions. Prerequisite: This is a freshman course-permission of instructor required for any exception.

EC 1XX Economics Transfer Elective 3 Cr.**EC 201 Principles of Economics (Macro) 3 Cr.**

Description and analysis of the American economic system in terms of basic economic concepts and the determination of national income and its fluctuation. Prerequisite: one semester of college mathematics.

EC 202 Principles of Economics (Micro) 3 Cr.

Study of the behavior of individuals in making decisions on the allocation of limited resources. This course examines how these decisions and behaviors affect the markets for goods and services. Prerequisite: one semester of college mathematics.

EC 300 Topics in Economic History 3 Cr.

This course will focus on the progress and development of economic institutions of industrialized nations. These institutions, such as private property, free markets, financial intermediation and discretionary fiscal policy, will be discussed in a historical perspective. Prerequisites: EC 201 and EC 202. Offered in the spring odd years.

EC 301 Intermediate Price Theory 3 Cr.

A study of the economic behavior of consumers and producers and their interrelationship in a market economy. Emphasis is on the application of economic theory and the tools of analysis to price determination and market behavior. Welfare economics and other modern analytical techniques are also introduced. Prerequisites: EC 201, EC 202 and either MA 108 or MA 121.

EC 302 National Income Analysis 3 Cr.

The theory and policies of determining national income, achieving economic stability and maintaining economic growth. Attention is given to leading post-Keynesian and Monetarist economists' interpretation of current economic conditions. Prerequisites: EC 201, EC 202, and either MA 108 or MA 121.

EC 304 Labor Economics 3 Cr.

Operation of labor markets from theoretical and policy perspectives. Topics include: human capital theory, the impact of labor unions and public policy issues relevant to collective bargaining, unionism, wages and income. Prerequisites: EC 201 and EC 202. Offered in the spring even years.

EC 310 Money and Banking 3 Cr.

The principles and institutions of money, banking and finance as they influence the performance of the economy. The major topics covered are the nature of money, commercial banking and financial institutions, central banking, monetary theory, monetary policy, inflation and the international monetary system. Prerequisites: EC 201, EC 202 and QM 213 or permission of the instructor.

EC 331 Business and Government 3 Cr.

A study of the institutional relationships between business and government, with stress upon public policies toward business and the role of government in fostering competition. Emphasis is placed upon the economic effects of the antitrust laws through outside readings and analysis of landmark court decisions. Other topics covered are concentration and mergers, restrictive business practices, monopoly and oligopoly. Prerequisites: EC 201 and EC 202. Offered in the fall even years.

EC 403 Comparative Economic Systems 3 Cr.

The study of major economic systems. Theories of capitalism, socialism and communism and their implementation by major nations are discussed. Prerequisites: EC 201 and EC 202. Offered in the spring odd years.

EC 406 Public Finance 3 Cr.

An investigation of the effects of government expenditures and revenues on the efficiency of resource allocation and the equity of the income distribution. Topics covered include public goods, externalities, benefit-cost analysis, the structure of major taxes and expenditure and tax incidence. Prerequisites: EC 201 and EC 202. Offered in the fall even years.

EC 419 International Economics 3 Cr.

International trade and the theory of comparative advantage. Special attention is given to free world trade and economic development in other countries and groupings as in the European Common Market. Prerequisites: EC 201 and EC 202. Offered in the fall odd years.

EC 421 History of Economic Thought 3 Cr.

Development of economic thought with emphasis upon the evaluation of economic theory as it has developed in response to problems of society. Prerequisites: EC 201 and EC 202. Offered in the fall odd years.

Finance Courses**FN 311 Corporate Finance 3 Cr.**

Development of the basic theoretical framework for decision-making in financial management, emphasizing the time-value of money and the analysis of cash flows. Areas of concentration are financial institutions and markets, financial statement analysis, the role of time value in finance, bond and stock valuation, capital budgeting decision process, risk and return analysis, cost of capital and dividend policy. Prerequisites: AC 206 or AC 201, EC 202, QM 213 or permission of the instructor.

FN 407 Corporate Finance II 3 Cr.

Special topics in financial management including: international managerial finance, mergers and acquisitions, hybrid and derivative securities, working capital management, short-term and long-term financing, financial planning, leverage analysis and capital structure theory. Prerequisites: QM 213, FN 311. Offered in the spring-odd years.

FN 412 Investments 3 Cr.

Methods of security analysis and portfolio management, including the current theoretical literature and thought. Discussion and analysis of current events and their implications for stock price behavior. Prerequisites: QM 213, FN 311. Offered in the spring-even years.