

# LARICCIA SCHOOL OF ACCOUNTING AND FINANCE

## OVERVIEW

Welcome to the Lariccia School of Accounting & Finance! Students interested in the quantitative aspects of business and commerce will find both our curricular and extracurricular offerings desirable for their education and career pursuits. Please explore the resources here to learn more about the breadth of offerings now housed within our School.

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## DISCIPLINES

Accounting majors are taught how to gather, analyze, record, prepare, and examine a variety of financial information with this information being of central importance to CEOs, business owners, and policy makers. Accounting graduates pursue careers in general accounting, tax, audit, consulting, government accounting, or nonprofit accounting. Professional accounting certifications include Certified Public Accounting (CPA), Certified Management Accounting (CMA), Certified Fraud Examiner (CFE), and Certified Internal Auditor (CIA).

Finance majors use financial information to analyze a company's future prospects and manage a company's working capital, to analyze markets and make investment decisions, to assist individuals in planning their financial future, or to analyze the benefits and risks of company decisions. Graduates with a major in finance pursue careers in areas such as financial analysis, treasury, financial services including banking and insurance, risk management, or financial planning. Professional certifications include Certified Financial Planner (CFP), Chartered Financial Analyst (CFA), and Certified Valuation Analyst (CVA).

Economics majors master valuable knowledge and develop real-world skills along with a sense of enlightenment and fulfillment. Economics majors are a good fit for career choices like market research analyst, financial planner/adviser, economic consultant, risk analyst, political scientist, policy analyst, actuary, etc. After graduation, some of our majors choose to go to law schools or pursue a doctorate degree in economics or finance.

## EXTRACURRICULAR ACTIVITIES

- Student-Practitioner Days
- Volunteer Income Tax Assistance Program (VITA)
- Student Investment Fund
- Institute of Management Accountants
- Economics Club

## HONORARY FRATERNITIES

- Beta Alpha Psi (Accounting, Finance, Information Systems)
- Omicron Delta Epsilon (Economics)
- Beta Gamma Sigma (BSBA majors)

### Director

**Jeremy Schwartz**, Ph.D., Director

### Professor

**Huaiyu (Peter) Chen**, Ph.D., Associate Professor

**David B. Law**, Ph.D., Professor

**Tomi P. Ovaska**, Ph.D., Professor

**Joseph Palardy**, Ph.D., Professor

**Karin A. Petruska**, Ph.D., Professor

**Albert J. Sumell**, Ph.D., Professor

**Yogesh Uppal**, Ph.D., Professor

**Yaqin Wang**, Ph.D., Professor

**Peter Woodlock**, Ph.D., Professor

**Jessie Wright**, Ph.D., Assistant Professor

**Xiaolou Yang**, Ph.D., Professor

**Yiyang Zhang**, Ph.D., Assistant Professor

**Rongyao (Gloria) Zhang**, Ph.D., Assistant Professor

### Lecturer

**M. Constance Augustine-Thompson**, M.B.A., Lecturer

**Kerri Henderson**, M.B.A., Senior Lecturer

**Sarah E. Jenyk**, M.A., Senior Lecturer

**Michael Villano**, Ph.D., Senior Lecturer

## MAJORS (BSBA DEGREE-AACSB ACCREDITED)

- Accounting (<http://catalog.ysu.edu/undergraduate/colleges-programs/college-business-administration/departments-accounting-finance-economics/bsba-in-accounting/>)
- Finance: Financial Management Track (<http://catalog.ysu.edu/undergraduate/colleges-programs/college-business-administration/departments-accounting-finance-economics/bsba-finance-financial-management-track/>)
- Finance: Certified Financial Planner Track (<http://catalog.ysu.edu/undergraduate/colleges-programs/college-business-administration/departments-accounting-finance-economics/bsba-finance-certified-financial-planning-track/>)
- Business Economics (<http://catalog.ysu.edu/undergraduate/colleges-programs/college-business-administration/departments-accounting-finance-economics/business-economics/>)

## MAJOR (BA DEGREE)

- Economics (<http://catalog.ysu.edu/undergraduate/colleges-programs/college-business-administration/departments-accounting-finance-economics/ba-economics/>)

## MINORS

- Accounting Minor (<http://catalog.ysu.edu/undergraduate/colleges-programs/college-business-administration/departments-accounting-finance-economics/accounting-minor/>)
- Economics (<http://catalog.ysu.edu/undergraduate/colleges-programs/college-business-administration/departments-accounting-finance-economics/economics-minor/>)
- Economics with Statistics (<http://catalog.ysu.edu/undergraduate/colleges-programs/college-business-administration/departments-accounting-finance-economics/economics-statistics-minor/>)
- Finance Minor (<http://catalog.ysu.edu/undergraduate/colleges-programs/college-business-administration/departments-accounting-finance-economics/finance-minor/>)

# Accounting

## ACCT 1503 Elementary Accounting 3 s.h.

Terminology, concepts and principles of basic financial and managerial accounting from a user perspective. Internal controls, cash controls, and payroll accounting are covered. Does not fulfill WCBA requirements and cannot substitute for ACCT 2602.

## ACCT 2602 Financial Accounting 3 s.h.

Study of the accounting cycle and generally accepted accounting principles including preparation of financial statements.

**Prereq.:** MATH 1510 or MATH 1510C or MATH 2623 or MATH 2623C or MATH 1552 or MATH 1570 or MATH 1571.

## ACCT 2602H Honors Financial Accounting 3 s.h.

Study of the accounting cycle and generally accepted accounting principles including preparation of financial statements.

**Prereq.:** MATH 1510 OR MATH 1510C OR MATH 2623 OR MATH 2623C OR MATH 1552 OR MATH 1570 OR MATH 1571.

## ACCT 2603 Managerial Accounting 3 s.h.

Study of the accounting informational needs of management. Emphasis on techniques of planning and control.

**Prereq.:** "C" or better in ACCT 2602 OR ACCT 2602H.

## ACCT 3701 Intermediate Accounting 1 3 s.h.

In depth study of the accounting cycle, the preparation of financial statements including the cash flow statement, and current assets. Emphasis on relating practice to the FASB conceptual framework.

**Prereq.:** "C" or better in ACCT 2602 or ACCT 2602H and 2.5 overall GPA.

## ACCT 3702 Intermediate Accounting 2 3 s.h.

Accounting for additional current assets, investments, current and long-term liabilities. Study of the time value of money and its application to long-term liabilities. Emphasis on relating practice to the FASB conceptual framework.

**Prereq.:** "C" or better in ACCT 3701 and 2.5 overall GPA.

## ACCT 3703 Advanced Topics in Intermediate Accounting 3 s.h.

This course involves the disclosure of financial information with an emphasis on asset acquisition and valuation, accounting changes and estimates, and related expenses. Additional topics include stockholders' equity, leases, EPS, post-retirement benefits, revenue recognition, cash flows, and other current accounting topics.

**Prereq.:** "C" or better in ACCT 3702 and 2.5 overall GPA.

## ACCT 3709 Accounting Information Systems 3 s.h.

Study of systems analysis, design, and implementation within the context of an accounting information system. Topics include a treatment of the business computing environment, security and control of information, the accounting information system as a component of the management information system, and decision support and expert systems.

**Prereq.:** "C" or better in ACCT 2602 or ACCT 2602H and 2.5 overall GPA.

## ACCT 3710 Analysis and Design of Accounting Databases 3 s.h.

An introduction to the analysis of accounting databases. Specific emphasis is placed on the structure and use of accounting databases, particularly XBRL.

**Prereq.:** ACCT 3709 (C or better), 2.5 GPA.

## ACCT 3711 Cost Accounting 3 s.h.

Study of cost accumulation for products manufactured under job order or continuous manufacturing processes; cost behavior and profit-volume relationships; cost structures for control and motivation; relevant costs for non-routine decision making.

**Prereq.:** ACCT 2603 (C or better), 2.5 GPA.

## ACCT 3712 Advanced Cost 3 s.h.

In-depth study of standard and differential costing. Compilation and preparation of budget data for managerial and administrative purpose. 2.5 overall GPA.

**Prereq.:** "C" or better in ACCT 3711.

## ACCT 3721 State and Local Taxes 3 s.h.

Theory applicable to state and local taxation. Primary emphasis on taxation principles in current use by state and local government units located throughout the United States. Case law is studied, some representative tax returns prepared.

**Prereq.:** ACCT 2603 (C or better), 2.5 GPA.

## ACCT 3750 Forensic Accounting and Fraud Examination 3 s.h.

This course involves the study of forensic accounting with an emphasis on fraud prevention, deterrence and detection techniques. Topics include identifying occupational fraud, abuse, and the misappropriation of assets and revenue. Also introduced is the role of the COSO internal control framework, risk assessments, corporate governance and the internal audit profession.

**Prereq.:** ACCT 2602 (C or better) or ACCT 2602H (C or better); 2.5 GPA.

**Cross-Listed:** ACCT 6950.

## ACCT 4801 Advanced Accounting 3 s.h.

Financial accounting and reporting related to complex and highly sophisticated business transactions. Topics include the equity method, business combinations, variable interest entities, segment and interim reporting, worldwide diversity of accounting standards, foreign currency transactions and translation, SEC reporting, legal reorganizations and liquidations, partnership accounting, and estates and trusts.

**Prereq.:** ACCT 3702 (C or better), FIN 3720 (C or better), 2.5 GPA.

## ACCT 4808 Auditing 3 s.h.

A study of the theory and practice of auditing. Topics include auditor responsibilities, internal control over financial reporting, professional standards, and the audit opinion formulation process. Students analyze actual business fraud cases.

**Prereq.:** ACCT 3709 (C or better), 2.5 GPA.

## ACCT 4809 Security and Privacy in Electronic Commerce 3 s.h.

This course focuses on the technology and communication infrastructure supporting electronic commerce and its impact on auditing. Encryption, public key infrastructure, digital signatures, payment schemes, and web commerce are discussed.

**Prereq.:** ACCT 4808 (C or better), 2.5 GPA.

## ACCT 4813 Federal Taxation 1 3 s.h.

This course teaches students fundamental and current tax law associated with personal, investment, property and sole-proprietorship transactions with particular emphasis on individual tax return preparation and planning. Concepts are supported through the preparation of actual tax returns and discussion of how transactions can be restructured to minimize current or future tax liability.

**Prereq.:** FIN 3715 (C or better), 2.5 GPA.

## ACCT 4815 Estate Planning 3 s.h.

A study of estate and gift tax law including tax return preparation. Emphasis on the importance of estate planning and the devices available for use in such planning, and effective uses of lifetime gifts, trusts, life insurance, pension plans, profit sharing, and other fringe benefit plans. The effects of state inheritance tax and property laws upon estate planning will be included.

**Prereq.:** ACCT 4813 (C or better), 2.5 GPA.

## ACCT 4817 Income Tax Preparation 1 3 s.h.

Preparation of actual federal, state and local income tax returns of people from the community. Completion of an IRS training program in federal income taxation of individuals, including international students and scholars and military personnel. Training using professional income tax preparation software is also provided.

**Prereq.:** 2.5 GPA and special approval.

## ACCT 4818 Income Tax Preparation 2 3 s.h.

A continuation of ACCT 4817 with updated training in federal tax law and tax preparation software. Because of previous experience in ACCT 4817, students prepare more-complex tax returns (including small business and rental returns), provide guidance and leadership to first-year students, and assist with summary and e-filing of tax returns. A more in-depth summary/reflection paper is required. May be repeated once.

**Prereq.:** ACCT 4817 (B or better), 2.5 GPA.

**ACCT 4835 Research in Accounting and Taxation 3 s.h.**

This course provides useful guidance and information in conducting practical professional tax and accounting research. A broad range of case analyses allows the instructor to focus on appropriate current topics in the accounting profession. Three hours lecture and hands-on research per week. 2.5 overall GPA.

**Prereq.:** "C" or better in ACCT 3702 and ACCT 4813.

**ACCT 4840 Accounting Internship 3 s.h.**

The student is given the opportunity to relate theory to practice in a career related on-site field experience with a participating organization.

**Prereq.:** junior standing, 2.5 overall GPA, and special approval or special approval.

**ACCT 4841 Accounting Internship 2 3 s.h.**

Students have the opportunity to relate theory to practice in a career related on-site field experience with a participating organization. Accounting Internship 2 may be done at a different or the same organization as ACCT 4840; if the same organization, higher levels of duties and performance are expected.

**Prereq.:** ACCT 4840 (B or better), 2.5 overall GPA and special approval.

**ACCT 4851 Professional Practice in Accounting 1 s.h.**

Provides students with cooperative education experiences in accounting. Students may be assigned to public, corporate, or government entities on a semester to semester basis. May be repeated. 2.5 overall GPA.

**Prereq.:** Accounting major, junior standing.

**ACCT 4855 Careers and Professionalism in Acct 1 s.h.**

Professionals from public, private, nonprofit and governmental accounting areas are invited to speak during class. The focus is how to plan for, and what to expect when starting an accounting career, and how to conduct oneself as a professional. Ethical considerations are emphasized. The class offers a unique opportunity to interact and network with accounting professionals.

**Prereq.:** Junior standing or permission of instructor, and 2.5 overall GPA.

**ACCT 4860 Special Topics in Accounting 1-4 s.h.**

Subject matter, credit hours, and prerequisites will be announced in advance of each topic. 2.5 overall GPA.

**Prereq.:** Permission of department chairperson.

**ACCT 4870 CPA Review Financial Accounting and Reporting 2 s.h.**

A CPA review course focused on preparing students to take the financial accounting and regulation sections of the CPA exam. Only ONE 2 semester hour CPA Review course may be used as an Upper Division Business elective towards the BSBA degree; cannot be used as an Accounting elective.

**Prereq.:** "C" or better in ACCT 4801 and 2.5 overall GPA.

**ACCT 4871 CPA Review Regulation 2 s.h.**

A CPA review course focused on preparing students to take the regulation section of the CPA exam, including familiarizing students with the computer based questions and simulations found on the exam. Only ONE 2 semester hour CPA Review course may be used as an Upper Division Business elective toward the BSBA degree; cannot be used as an Accounting elective.

**Prereq.:** "C" or better in ACCT 4813, 2.5 overall GPA.

**ACCT 4872 CPA Review AUDIT 2 s.h.**

A CPA review course focused on preparing students to take the Auditing and Attestation section of the CPA exam. Only ONE 2 semester hour CPA Review course may be used as an Upper Division Business elective towards the BSBA degree; cannot be used as an Accounting elective.

**Prereq.:** "C" or better in ACCT 4808, 2.5 overall GPA.

**ACCT 4873 CPA Review Business Environment and Concepts 2 s.h.**

A CPA review course focused on preparing students to take the Business Environment and Concepts sections of the CPA exam. Only ONE 2 semester hour CPA Review course may be used as an Upper Division Business elective towards the BSBA degree; cannot be used as an Accounting elective.

**Prereq.:** "C" or better in ACCT 3709, 3711 and FIN 3720 and 2.5 overall GPA.

**ACCT 5814 Federal Taxation 2 3 s.h.**

This course studies the fundamental tax laws as they apply to corporations, partnerships and limited liability companies. Federal payroll taxes, tax research techniques and the calculation of tax provisions for corporations is included. Concepts are supported through various projects and preparation of actual tax returns.

**Prereq.:** ACCT 4813 (C or better), 2.5 GPA.

**ACCT 5820 Government and Funds Accounting 3 s.h.**

Generally accepted accounting principles for not-for-profit and governmental organizations as established by the appropriately recognized, standard-setting bodies. Includes state and local governments, school districts, colleges and universities, hospitals, voluntary health and welfare organizations, and others.

**Prereq.:** "C" or better in ACCT 3701 and 2.5 overall GPA.

**ACCT 6910 Business Internship 1-3 s.h.**

Provides graduate students the opportunity to relate theory to practice through on-the-job work experience with a participating organization. The internship will serve as an elective MBA course.

**Prereq.:** Completion of level I MBA coursework and six semester hours of level II MBA coursework.

**ACCT 6915 Estate Planning 3 s.h.**

A study of estate and gift tax law including tax return preparation. Emphasis on the importance of estate planning and the devices available for use in such planning, and effective uses of lifetime gifts, trusts, life insurance, pension plans, profit sharing, and other fringe benefit plans. The effects of state inheritance tax and property laws upon estate planning will be included.

**Prereq.:** "C" or better in ACCT 4813 or equivalent.

**ACCT 6917 MAcc Income Tax Preparation 3 s.h.**

Students prepare basic and complex tax returns (including small business and rental returns) for taxpayers from the university and community, provide guidance to undergraduate students, and assist in training and administration of the VITA (Volunteer Income Tax Preparation) program, including efilting returns.

**Prereq.:** graduate standing.

**ACCT 6922 Cost Based Decision Making 3 s.h.**

Insights into a company's product costs (including those considered direct and indirect), its fixed and variable costs (and ways to identify these) and an understanding of its controllable and non-controllable costs all are necessary to effectively manage an organization. This course focuses on these concepts and how they can be used when making business decisions.

**ACCT 6940 Data Analytics for Accounting 3 s.h.**

Course emphasis is on knowledge and skills required by accountants and managers to collect, manage, query, analyze extremely large volumes of data in various formats from numerous sources. Focus will be given to results that management of data brings to an organization. It will cover a broad spectrum of topics chosen from the following: database management, descriptive statistics, predictive analytics, through data discovery, data merging & cleaning, data visualization, ethics data quality, and advanced data modeling. It will include hands-on use of available software found in industry practices such as SAS and Tableau, with an emphasis on spreadsheets and coding skills.

**Prereq.:** Graduate standing.

**ACCT 6950 Forensic Accounting and Fraud Examination 3 s.h.**

This course involves the study of forensic accounting with an emphasis on fraud prevention, deterrence and detection techniques. Topics include identifying occupational fraud, abuse, and the misappropriation of assets and revenue. Also introduced is the role of the COSO internal control framework, risk assessments, corporate governance and the internal audit profession.

**Prereq.:** Graduate standing.

**Cross-Listed:** ACCT 3750.

**ACCT 6968 Special Topics in Accounting 1-3 s.h.**

Topics may vary from semester to semester and will be announced with prerequisites and hours. May be repeated.

**ACCT 6970 Capstone Experience 1 s.h.**

A culmination of learning experiences necessary for accounting professionals. An integrative case study project will be required. Program level assessment will be a component of this course, both in terms of technical knowledge and other program-level learning goals including written and oral communication.

**Prereq.:** Permission of MAcc Director.

**ACCT 6971 Regulation Theory Review and Practice 2 s.h.**

A culmination of learning experiences in the regulation area (federal taxation and business law) necessary for accounting professionals, with a strong emphasis placed upon the CPA (Certified Public Accountant) exam in the regulation areas. An integrative, practice-based project in federal tax and/or business law will be required.

**Prereq.:** Admission into the MAcc program.

**ACCT 6972 Audit Theory Review and Practice 2 s.h.**

A culmination of learning experiences in the auditing area necessary for accounting professionals, with a strong emphasis placed upon the CPA (Certified Public Accountant) exam in the financial accounting areas. An integrative, practice-based project in auditing will be required.

**Prereq.:** undergraduate major in accounting or its equivalent.

**ACCT 6973 Business Environment & Concepts Theory Review and Practice 2 s.h.**

A culmination of learning experiences in the business environment and concepts (BEC) area necessary for accounting professionals, with a strong emphasis placed upon the CPA (Certified Public Accountant) exam in the BEC areas. An integrative, practice-based project in the BEC areas will be required.

**Prereq.:** Admission into the MAcc program.

**ACCT 6974 Financial Accounting Theory Review and Practice 2 s.h.**

A culmination of learning experiences in the financial accounting area necessary for accounting professionals, with a strong emphasis placed upon the CPA (Certified Public Accountant) exam in the financial accounting area. An integrative, practice-based project in financial accounting will be required.

**Prereq.:** undergraduate major in accounting or its equivalent.

**ACCT 6996 Research Problems 1-4 s.h.**

Special research project under the supervision of a graduate faculty member. Credit will be determined in each case in light of the nature and extent of the project.

**Prereq.:** Fifteen hours of level II MBA coursework or permission of MBA director.

## Finance

**FIN 3715 Planning Your Financial Future 3 s.h.**

An introductory course to personal finance planning. Emphasis on establishing financial goals and monitoring progress toward reaching those goals to improve the individual's quality of life. Topics include financial planning process, budgeting, credit, financing strategies, education planning, tax planning, etc.. Open to business and non-business majors.

**FIN 3720 Business Finance 3 s.h.**

This course focuses on the financial problems associated with the life cycle of a business. Topics include business organizations, financial statement analysis, the time value of money, asset valuation, risk and returns, the cost of capital, capital budgeting, project analysis, dividend policies and investment decisions. The purpose of this course is to provide the basic financial knowledge necessary to enable students to become valuable employees in corporate, governmental, entrepreneurial or non-profit settings.

**Prereq.:** ACCT 2603 (C or better), MATH 1552 (C or better) OR MATH 1570 (C or better) OR MATH 1571 (C or better) OR MATH 2623 (C or better), 2.5 GPA.

**FIN 3725 Real Estate Investment 3 s.h.**

Topics include real property ownership, real estate markets, valuation methods, financing methods and management of real estate investments.

**Prereq.:** "C" or better in FIN 3720 and 2.5 overall GPA.

**FIN 3726 Insurance Planning 3 s.h.**

Risk Management. Introduces students to risk management and insurance decisions in personal and business financial planning. Topics include insurance for life, health, disability, property and liability risks as well as annuities, group insurance, long-term care insurance and social security.

**Prereq.:** "C" or better in FIN 3720 and 2.5 overall GPA.

**FIN 3730 Investment Planning 3 s.h.**

Introduces topics of investment planning, vehicles, analysis and strategies required in the financial planning process. Discussions are within the context of risk and return, asset valuation, various financial instruments, financial mathematics, asset pricing models and portfolio management. The aim of the course is for students to gain the knowledge to evaluate alternative investment choices in the context of client's financial planning needs.

**Prereq.:** "C" or better in FIN 3720 and 2.5 overall GPA.

**FIN 4833 Retirement Plans & Employee Benefits 3 s.h.**

Retirement Plans Emp Benefits. Provides students with retirement and employee benefits topics required for a financial planning career discussed within the context of time value of money, inflation, and taxation. Specifically, insurance (life, disability and medical) issues, ESOPs and deferred compensation plans, private and public retirement plans and distribution rules are reviewed in-depth.

**Prereq.:** "C" or better in FIN 3720 and 2.5 overall GPA.

**FIN 4835 Advanced Business Finance 3 s.h.**

This course explores a solid foundational knowledge, tools and strategies used in modern corporate financial management. In today's competitive business environment, companies must find innovative ways to achieve rapid and sustainable growth. Through the use of real-world examples, this course will equip students with critical knowledge and skills in areas of corporate investment and financing decisions, funds allocation, capital structure and corporate strategies to make smart business decisions and formulate strategies to maximize company value.

**Prereq.:** FIN 3720 (C or better), 2.5 GPA.

**FIN 4836 Financial Markets 3 s.h.**

An examination of global financial markets, institutions, and instruments with emphasis on factors influencing how firms and individuals make financing and investing decisions. Advanced coverage of fixed-income instruments.

**Prereq.:** FIN 3720 (C or better), 2.5 GPA.

**FIN 4838 Financial Plan Development 4 s.h.**

Prepares students with financial planning knowledge, skills and ability to integrate, apply and communicate to their clients. Planning recommendations are demonstrated through real-life case studies. The focus of this capstone course is on the fundamental planning practices, professional skills and integration of concepts and knowledge.

**Prereq.:** "C" or better in FIN 3726, FIN 4833, and ACCT 4815; 2.5 overall GPA.

**FIN 4839 International Accounting and Finance 3 s.h.**

Cross-functional introduction to multinational enterprises and multinational financial management with emphasis on foreign currency risk management; measuring and managing accounting and economic exposure; foreign trade and investment analysis; various topics in international accounting and finance.

**Prereq.:** "C" or better in FIN 3720 and 2.5 overall GPA.

**FIN 4841 Seminar in Investments and Security Markets 3 s.h.**

An examination of the literature on efficient capital markets with implications for security selection and portfolio management.

**Prereq.:** "C" or better in FIN 3720 and 2.5 overall GPA.

**FIN 4845 Business Valuation 3 s.h.**

Study of business valuation techniques currently used in valuing publicly traded and private equity to include: cash flows, forecasting, estimating cost of capital for public and private companies, valuation of stand-alone companies and business units from perspective of acquirer and seller.

**Prereq.:** "C" or better in FIN 3720 and 2.5 overall GPA.



**FIN 4850 Finance Internship 3 s.h.**

The student is given the opportunity to relate theory to practice in a career related on-site field experience with a participating organization.

**Prereq.:** junior standing, 2.5 overall GPA, and Special Approval of Director or Special Approval of Director.

**FIN 4851 Finance Internship 2 3 s.h.**

Students have the opportunity to relate theory to practice in a career related on-site field experience with a participating organization. Finance Internship 2 may be done at a different or the same organization as FIN 4850; if the same organization, higher levels of duties and performance are expected.

**Prereq.:** FIN 4850 (B or better), 2.5 overall GPA, and special approval.

**FIN 4853 Financial Analysis 3 s.h.**

This course is designed to address the increasing demand for students to think about financial statement analysis from a practical and global financial perspective. Topics include financial reporting standards and quality, interpretation and analysis of financial statements and information, various financial analysis techniques and practical applications.

**Prereq.:** "C" or better in FIN 3720 and 2.5 overall GPA.

**FIN 4860 Special Topics in Finance 1-4 s.h.**

Subject matter, credit hours, and prerequisites will be announced in advance of each topic. 2.5 overall GPA.

**Prereq.:** Permission of director.

**FIN 6902 Financial Accounting and Finance for Decision Making 1-2 s.h.**

Participants be able to utilize foundational concepts of accounting and finance so they are able to use financial statements to determine the condition of a business. Further, participants will learn how to utilize key financial ratios, which capture key elements of a firm's performance, to be better positioned to make more informed decisions.

**Prereq.:** Graduate standing.

**FIN 6910 Business Internship 1-3 s.h.**

Provides graduate students the opportunity to relate theory to practice through on-the-job work experience with a participating organization. The internship will serve as an elective MBA course.

**Prereq.:** Completion of level I MBA coursework and six semester hours of level II MBA coursework.

**FIN 6912 Financial Statement Analysis 2 s.h.**

This course provides an understanding of financial analysis with emphasis upon decision making. Annual reports and mini-cases involving real companies are used to illustrate important concepts and financial analysis techniques. Major topics include the analysis of the income statement, cash flow statement, balance sheet, and detailed examination of various financial ratios and their significance.

**Prereq.:** Graduate standing and FIN 6902.

**FIN 6923 Corporate Financial Management 3 s.h.**

Participants will gain an understanding of financial analysis techniques that are used when evaluating businesses, projects, budgets and other related decisions. Participants will develop a set of analytical tools for conducting historical analysis (analysis of the income statement, cash flow statement, balance sheet, interpretation of various financial ratios) as well as tools associated with capital budgeting, capital structure and cost of acquiring capital.

**Prereq.:** Graduate Standing.

**FIN 6924 Securities Analysis 3 s.h.**

The major emphasis will be an in-depth, fundamental analysis of the investment merits of the common stock of a firm. This study will be accomplished by applying the appropriate analytical principles and valuation techniques to the firm's financial statements. A research paper will be required.

**Prereq.:** FIN 6923.

**FIN 6939 Multinational Accounting and Finance 3 s.h.**

A cross-functional examination of selected topics in international accounting and finance with emphasis on developing research and problem-solving skills. Cases will be presented that teach the strategy and tactics of multinational corporate reporting and financial management.

**Prereq.:** FIN 6923.

**FIN 6945 Business Valuation 3 s.h.**

A study of business valuation techniques currently used in valuing publicly traded and private equity.

**Prereq.:** "C" or better in FIN 3720 or FIN 6900.

**FIN 6953 Advanced Financial Analysis 3 s.h.**

Applications of financial analysis to business consulting. Includes case studies and practical implementation strategies.

**Prereq.:** FIN 6923.

**FIN 6968 Special Topics in Finance 1-3 s.h.**

Topics may vary from semester to semester and will be announced with prerequisites and hours. May be repeated.

**FIN 6996 Research Problems 1-4 s.h.**

Special research project under the supervision of a graduate faculty member. Credit will be determined in each case in light of the nature and extent of the project.

**Prereq.:** Fifteen hours of level II MBA coursework or permission of MBA director.

## Economics

**ECON 1501 Economics in Action 3 s.h.**

An introduction to the United States' economic system and institutions through the examination of current economic problems. Not applicable for a major or minor in economics. Credit will not be given for 1501 if a student has already received credit for ECON 2610 or its equivalent.

**Gen Ed:** Social Science.

**ECON 1503 Rich and Poor: Diversity and Disparity in the United States Workplace 3 s.h.**

Examines how labor markets determine the distribution of income and the dramatic changes in the composition of the American labor force. Explores such issues as the widening gap between low and upper income groups, the characteristics of the poor, affirmative action, the glass ceiling, the mommy track, and family-friendly working environments. Not applicable towards a major or minor in economics.

**Gen Ed:** Domestic Diversity, Social Science, Social and Personal Awareness.

**ECON 1503H Honors Rich and Poor: Diversity and Disparity in the U.S. Workplace 3 s.h.**

S. Workplace. Examines how labor markets determine the distribution of income and the dramatic changes in the composition of the American labor force. Explores such issues as the widening gap between low and upper income groups, the characteristics of the poor, affirmative action, the glass ceiling, the mommy track, and family-friendly working environments. Not applicable towards a major or minor in economics.

**Gen Ed:** Domestic Diversity, Social Science, Social and Personal Awareness.

**ECON 1505 Introduction to Personal Financial Literacy 3 s.h.**

An introduction to personal financial planning. Topics covered include budgeting, the use of credit, taxes, savings accounts, investment strategies, insurance, buying a home, career planning, and retirement planning. Students will gain the knowledge and resources to be better prepared for their financial future.

**Gen Ed:** Well Being, Social and Personal Awareness.

**ECON 2610 Principles 1: Microeconomics 3 s.h.**

Introduction to the theory of markets, including the behavior of consumers and the conduct of private and public business enterprise. Effects of monopoly and competition on private and social welfare. The role of government in promoting the economic welfare of consumers, workers, and minorities.

**Prereq.:** Level 20 or higher on the math placement exam.

**Gen Ed:** Social Science.

**ECON 2610H Honors Principles 1: Microeconomics 3 s.h.**

Introduction to the theory of markets, including the behavior of consumers and the conduct of private and public business enterprise. Effects of monopoly and competition on private and social welfare. The role of government in promoting the economic welfare of consumers, workers, and minorities.

**Prereq.:** Level 20 or higher on the math placement exam.

**Gen Ed:** Social Science.

**ECON 2630 Principles 2: Macroeconomics 3 s.h.**

Studies of growth, inflation, and unemployment at the national level and the performance of the U.S. economy in the global setting. The impacts of national economic policies on individual and social welfare. An extensive discussion and evaluation of the U.S. banking system and its effects on individuals and businesses.

**Prereq.:** ECON 2610.

**Gen Ed:** Social Science.

**ECON 2630H Honors Principles 2: Macroeconomics 3 s.h.**

Studies of growth, inflation, and unemployment at the national level and the performance of the U.S. economy in the global setting. The impacts of national economic policies on individual and social welfare. An extensive discussion and evaluation of the U.S. banking system and its effects on individuals and businesses.

**Prereq.:** ECON 2610.

**Gen Ed:** Social Science.

**ECON 2631 Introductory Macroeconomics for Education Majors 3 s.h.**

Measurement of the national economy's performance (growth, inflation, and unemployment), the banking system, the impact of government on macroeconomic performance, and international macroeconomics. Principles of personal finance, including budgeting, the use of credit, and financial planning are also discussed. Open only to education majors. Credit will not be given for both ECON 2630 and ECON 2631.

**Prereq.:** FOUN 1501 and ECON 2610.

**ECON 3701 Money and Banking 3 s.h.**

Organization and operation of commercial banking in the United States; central banking under the Federal Reserve System; basic theory. Monetary policy as a determinant of national income.

**Prereq.:** ECON 2630.

**ECON 3702 Public Finance 3 s.h.**

The development and present status of public finance; federal, state and local expenditures and taxation; theories of tax incidence, axioms of taxation, theories in justification and government spending; tax reform. Study of the techniques of fiscal policy with emphasis on its role as a determinant of the level of national income.

**Prereq.:** ECON 2610.

**ECON 3703 Behavioral Economics 3 s.h.**

Uses insights from economics and psychology to explain why normally rational people make poor choices in their lives, be it in terms of money, health, education or long-term happiness. This introductory course explores the sources of poor economic choices and examines ways to improve them.

**Prereq.:** ECON 2610 or PSYC 1560.

**ECON 3705 Environmental and Resource Economics 3 s.h.**

Application of economic theory to environmental problems, analysis of policy alternatives for pollution abatement, and the conservation of exhaustible resources. Determination of efficient management of local and national pollution levels, including air, water, and toxic substances. Possible economic consequences associated with global warming.

**Prereq.:** ECON 1501 or ECON 2610.

**ECON 3710 Intermediate Microeconomic Theory 3 s.h.**

A systematic analysis of the theory of demand and the theory of the firm: production input and output choices, and some basic concepts of linear programming. An intensive analysis of the theory of the firm: competitive pricing, monopoly pricing, pricing in imperfect competition; and the theory of rent, profits, interest and wages.

**Prereq.:** ECON 2610, and either MATH 1552, MATH 1570, or MATH 1571; For Actuarial Science minors, the prerequisite is either MATH 1571 or MATH 1572.

**ECON 3712 Intermediate Macroeconomic Theory 3 s.h.**

The construction of national income and production accounts and the basic determinant of income, output, and employment. Determination of the level of employment, interest, and money through the classical versus Keynesian aggregate economics.

**Prereq.:** ECON 2630 and either MATH 1552, MATH 1570, or MATH 1571; For Actuarial Science minors, the prerequisite is either MATH 1571 or MATH 1572.

**ECON 3720 Comparative Economic Systems 3 s.h.**

An examination of the recent world-wide trend toward free market economy, giving particular attention to basic processes such as resource allocation and product distribution. Frequent references are made to the failure of Socialism in the USSR and the new approach in Russia, Eastern Europe and China toward market economies.

**Prereq.:** ECON 1501 or ECON 2630.

**ECON 3740 Sports Economics 3 s.h.**

Economic analysis of individual, team, and league sports. This course focuses not only on the market structure and industrial organization of sports leagues, but also addresses the public finance issues of municipal stadium construction and the labor issues involved with free agency and salary caps.

**Prereq.:** ECON 2610.

**ECON 3788 Statistics for Business and Economics 1 3 s.h.**

Introduction to statistical methods in data analysis and forecasting. Topics include descriptive statistics, probability, sampling and sampling distributions, and hypothesis testing. Practical application of statistical procedures is incorporated into regularly scheduled computer workshops. Credit will not be given for ECON 3788 if a student has already received credit for ECON 3790 or its equivalent.

**Prereq.:** MATH 1510.

**ECON 3789 Statistics for Business and Economics 2 3 s.h.**

This course builds on concepts introduced in ECON 3788. Specific topics include hypothesis testing, regression analysis, ANOVA and time series analysis. Practical application of statistical procedures is incorporated into regularly scheduled computer workshops. Credit will not be given for ECON 3789 if a student has already received credit for ECON 3790 or its equivalent. 3 s.h.

**Prereq.:** ECON 3788.

**ECON 4810 Managerial Economics 3 s.h.**

An application of economic analysis to business problems. Emphasis upon executive decisions for the allocation of resources.

**Prereq.:** ECON 2610.

**ECON 4855 Health Economics 3 s.h.**

Application of basic principles to the study of the health care industry. Topics include the supply and demand of medical care, the effects of private and public insurance on the health care industry, trends in health care costs, public policies to equalize access to medical care and the dilemma caused by the improvement in life-sustaining technology.

**Prereq.:** ECON 2610.

**ECON 4860 Selected Topics in Economics 3 s.h.**

Advanced study of selected topics in economic analysis and issues in economic policy. May be repeated once with different topic.

**Prereq.:** ECON 2610 and ECON 2630.

**ECON 4870 Economics Internship 3 s.h.**

The practical application of economic knowledge and statistical skills in the workplace. Students assist professionals in various kinds of industrial, financial, and public service organizations.

**Prereq.:** By permit only, minimum GPA 2.5.

**ECON 4880 Analysis of Economic Problems 3 s.h.**

The application and extension of the student's skills in economic analysis and statistical techniques to economic issues. The course covers sources of data, exploratory data techniques, matching of data and statistical tests, interpretation and presentation of the results. Students demonstrate their command of research techniques by the completion of a research paper and oral presentation. Topics to be determined.

**Prereq.:** ECON 3710, ECON 3712, and ECON 3790; or ECON 3788 and ECON 3789; or ECON 3788 and BUS 3700.

**Gen Ed:** Capstone.

**ECON 4898 Graduate Study in Selected Economic Topics 3 s.h.**

For undergraduates taking courses in the MA in Economics program for credit towards an undergraduate degree. Credit earned cannot be later applied to a graduate degree. The student must meet the criteria for undergraduate students taking graduate coursework listed in the Graduate Bulletin. May be repeated with different graduate courses.

**Prereq.:** A minimum of 20 hours of coursework in economics at the 2600 level and above, permission of the chair, junior standing.

**ECON 4899 Individual Study in Economics 1-4 s.h.**

Individual study of a topic, area, or problem requiring in-depth reading, and a written project. May be repeated once with a different topic, area, or problem.

**Prereq.:** Junior or senior standing, by permit only.

**ECON 5801 Economics of Industrial Organization 3 s.h.**

A systematic analysis of the structure, conduct, and performance of American industry. A quantitative analysis plus a comprehensive review of theoretical models of the market, firm behavior, and performance.

**Prereq.:** ECON 2610.

**ECON 5806 History of Economic Thought 3 s.h.**

Designed to provide students with an understanding of the development of economic ideas to include: Mercantilism, Physiocrats, the English Classical School, Utilitarianism, early Social Thought, Karl Marx, the German Historical School, Institutionalists and the Keynesian School.

**Prereq.:** ECON 2630.

**ECON 5809 Current Problems in Money, Banking, and Financial Markets 3 s.h.**

The financial market system, including money and capital markets. Current problems associated with trends in theory and practice. Theories of the interest rate and monetarism.

**Prereq.:** ECON 3701 or consent of instructor.

**ECON 5811 International Trade 3 s.h.**

Theories of international trade and specialization; free trade vs. protectionism; tariff and non-tariff barriers to international trade; international balance of payments and its components; the role of multinational enterprises in contemporary trade pattern; regional economic integrations and world trade; U.S. commercial policies.

**Prereq.:** ECON 2610.

**ECON 5812 International Finance 3 s.h.**

Theories of foreign exchange and capital movements, international payments, analysis of spot and forward foreign exchange markets, foreign exchange market arbitrage, speculation, and risk hedging. The Bretton Woods agreement and the contemporary international monetary system. The rise of international organizations and multinational enterprises in the international economy.

**Prereq.:** ECON 2630.

**ECON 5822 Urban and Regional Economics 3 s.h.**

Economic analysis of the problems of urbanized areas and the causes of the growth or decline in economic activity in small-area economics. Topics include benefit-cost analysis, economic base analysis, input-output applications, and the theory of location and agglomeration.

**Prereq.:** ECON 2610.

**ECON 5824 Applied Time Series Analysis of Economic and Business Data 3 s.h.**

An in-depth analysis of time series models and their applications to problems in economics and business. Emphasis on forecasting. Extensive use of standard computer programs.

**Prereq.:** ECON 2610 and STAT 4817 or ECON 3790 or (ECON 3788 and ECON 3789) or (ECON 3788 and BUS 3700).

**ECON 5831 Labor Markets and the Economics of Unions 3 s.h.**

Economic theory and analysis of labor as an input in the resource market; principles, labor problems, public policy; theories of the development of the labor movement; economic objectives of trade unions; problems in public control.

**Prereq.:** ECON 2610.

**ECON 5843 Economics of Poverty, Transfers and Discrimination 3 s.h.**

Examines the measurement and causes of poverty, trends in the distribution of income, and antipoverty programs and their effectiveness. Discussions of theories of discrimination, difficulties in measuring the impact of discrimination, and policies designed to reduce discrimination.

**Prereq.:** ECON 2610.

**ECON 5850 Introduction to Game Theory 3 s.h.**

Topics include (not limited to) Nash equilibrium, pure/mixed strategy, static/dynamic games, repeated games and coordination, perfect/incomplete information, etc.

**Prereq.:** ECON 2610.

**ECON 5853 Applied Econometrics 3 s.h.**

The practice of econometrics with emphasis on model construction, estimation, and interpretation of results. Applications in the private and public sectors involve the use of computers and economic software.

**Prereq.:** ECON 2630 and ECON 3788.

**ECON 5861 SAS Programming for Data Analysis 3 s.h.**

An introduction to SAS programming for data analytics. Topics include using SAS for data processing, manipulation, visualization, reporting, and statistical analysis. The objective is for students to develop statistical computing skills for problem solving and decision making.

**Prereq.:** STAT 2601 or STAT 3717 or STAT 3743 or ECON 3790, or ECON 3788 and ECON 3789, or ECON 3788 and BUS 3700.

**Cross-Listed:** STAT 5811.

**ECON 6900 Statistical Problems 3 s.h.**

A survey of the fundamental statistical techniques used in business with special emphasis on interpreting the results generated by statistical software. Techniques covered: hypothesis tests of means and proportions, estimation, chi-square tests, analysis of variance, correlation, and regression. Not applicable toward the M.A. in economics.

**ECON 6904 Quantitative Methods for Economics 3 s.h.**

A course designed to provide graduate students in economics with an opportunity to acquire the necessary skills in using the quantitative methods that are required to complete graduate-level economic theory and econometrics courses successfully. The course introduces the basic concepts and procedures of differential and integral calculus that are used in economic analysis, as well as the fundamental probability and statistics which are needed in the study of econometrics.

**ECON 6912 Microeconomic Theory 3 s.h.**

Study of demand and supply, consumer theory, the theory of the firm, various market structures, and Pareto efficiency.

**ECON 6915 Health Policy 3 s.h.**

A theoretical and empirical analysis of the health care sector. Topics include the demand for health care and health insurance, the perverse incentives of health insurance, moral hazard, physician and hospital behavior, and the role of competitive markets in the delivery of health care. Special emphasis is placed on the analysis of public policy, including financing and regulating the health care industry.

**Prereq.:** admission into the MA in Economics or MA in Financial Economics programs or permission of instructor.

**ECON 6921 Economic Analysis of Markets and Industries 3 s.h.**

Participants will learn to analyze and understand the impact economic factors (e.g., information, consumer behavior, supply and demand) have on shaping markets and industries. Using this knowledge, participants will be capable of assessing the different types of economic strategies (e.g., product differentiation, pricing, advertising and signaling) an organization can employ to gain market power to realize economic profits.

**Prereq.:** Graduate standing.

**ECON 6922 Macroeconomic Theory 3 s.h.**

Examines models used to determine the value of various aggregate economic variables, such as the price level, national income, employment, interest rates, and wage rates.

**ECON 6939 The Economics of Financial Markets and Institutions 3 s.h.**

Study of the institutions, instruments, and markets that facilitate the distribution of financial resources throughout the economy. The course discusses the money, capital, and commodity markets. Also, the topics of accessing default risk and hedging against market risk are discussed.

**Prereq.:** admission into the MA in Economics or MA in Financial Economics programs or permission of instructor.

**ECON 6940 Financial Economics 3 s.h.**

Study of various topics, including risk and the selection of the optimal monetary control tool, politics and monetary control, the financial firm as an optimizing institution, and portfolio theory.

**Prereq.:** ECON 6939 or permission of the instructor.

**ECON 6945 Public Finance 3 s.h.**

Study of the role of the government in the economy. The topics covered will include expenditure analysis, theories of taxation, provision of public goods, fiscal federalism, and public choice theory.

**Prereq.:** ECON 6912.

**ECON 6952 Transfer Programs and Poverty 3 s.h.**

A study of poverty and the effectiveness of antipoverty programs. Topics include defining and measuring poverty, trends in the rate of poverty and the distribution of income, causes of poverty, models of discrimination, effectiveness of government training programs, transfer programs and their effect on labor supply, and the financial stability of the Social Security retirement program.

**Prereq.:** admission into the MA in Economics or MA in Financial Economics programs or permission of instructor.

**ECON 6970 Economics Internship 3 s.h.**

The practical application of economic knowledge and statistical skills in the workplace. Students assist participating professionals in various kinds of industrial, financial, and public service organizations. By permit only.

**Prereq.:** ECON 6912 and ECON 6922.

**ECON 6976 Econometrics 3 s.h.**

Study of the fundamentals of econometric techniques that are useful for estimating causal economic relationships. The objectives include (1) analysis of the effects of exogenous factors on the variable whose behavior we seek to explain, (2) testing of hypotheses about new and existing economic theories, and (3) forecasting estimated economic relationships beyond the sample period for the purpose of planning and control. The course will focus on the practice of econometrics with extensive applications to a variety of real-world problems in many areas of economics.

**Prereq.:** ECON 6904.

**ECON 6980 Applied Time Series Analysis and Forecasting 3 s.h.**

Covers essential tools for time series analysis and forecasting with emphasis on how to apply those tools to analyze and forecast economic and business data. Topics include ARMA models, Time Series Decomposition, Exponential Smoothing, GARCH, VAR models, and Cointegration.

**Prereq.:** ECON 2610 and ECON 3789 or ECON 3790 or ECON 6976 or STAT 5817.

**ECON 6988 Modeling in Financial Economics 3 s.h.**

A study of modeling and evaluation of derivatives and bonds and risk management using derivatives. Topics cover various models in asset evaluation, such as bond price models, the Black-Sholes model, diffusion processes, and risk management. Also listed as STAT 6988.

**Prereq.:** STAT 4843 or STAT 6943 or ECON 6976.

**ECON 6990 Special Topics in Economics 1-3 s.h.**

Special interest topics selected by the staff in the following areas: economic education, economic theory, and applied economics analysis. May be repeated for a maximum of six hours toward a graduate degree.

**ECON 6992 Data Analytics - Advanced SAS Programming 3 s.h.**

This course is designed to provide students training of advanced SAS programming for data analysis. Main topics include SQL, Macro language, Econometrics-related procedures, working with large data set, etc.

**Prereq.:** ECON 6976 or equivalent and either ECON 5861 or STAT 5811.

**Cross-Listed:** STAT 6912.

**ECON 6998 Research Seminar 3 s.h.**

Applied quantitative research techniques will be discussed. Students are required to undertake an original quantitative research project in a field of economics and write a paper summarizing their results. Course may be taken concurrently with ECON 6976. **Prereq.:** ECON 6912 and ECON 6922.

**ECON 6999 Master's Thesis 3 s.h.**

A research project under the supervision of a member of the department on the graduate faculty. The project typically extends the student's research in ECON 6998.

**Prereq.:** a grade of "A" or "B" in ECON 6998 and a thesis proposal accepted by departmental committee.