Economics & Finance

Dr. Kudret Topyan
Chair of the Department

The Department of Economics and Finance offers majors in Economics, Finance, and a double major in Economics and Finance, Economics and Mathematics, and Finance and Mathematics. The aims of the department are (1) to prepare students for careers in business, government, and not-for-profit organizations; (2) to provide an intellectual and professional basis for informed participation in contemporary society; and (3) to develop competent and well-trained students in the disciplines of Economics and Finance.

Students majoring in Economics and Finance must consult with their academic advisors and the chair concerning the fulfillment of the requirements for the major and the electives that will be most suitable for his/her particular professional and academic development. Students planning to pursue graduate studies and quantitatively oriented jobs in economics or finance are strongly advised to pursue a double major in Economics and Finance or a minor in mathematics and/or a minor in business analytics.

Economics

Learning Goals for the Economics Major

1. To gain an understanding of economic issues and problems in society by studying economic principles.

2. To become familiar with the national and international financial and monetary systems and their functions.

3. To develop the analytical skills to use the theoretical and applied tools to be able to apply methods of economic analysis.

Major

Students enrolled in the O'Malley School of Business who wish to pursue a major in Economics without a concentration must take:

ECON 301	Intermediate Price Analysis	3
ECON 302	Intermediate Macroeconomics	3
ECON 334	International Economics	3
ECON 433	Econometrics	3
Plus three approved ECON electives		9
Total Credits		**21**

Students enrolled in the School of Arts who wish to pursue a major in Economics without a concentration must take:

MATH 153	Finite Mathematics for Business Decisions	3
MATH 154	Calculus for Business Decisions	3
BUAN 227	Business Statistics	3

ECON 203	Microeconomics	3
or ECON 150	Roots: Economics	
ECON 204	Macroeconomics	3
ECON 301	Intermediate Price Analysis	3
ECON 302	Intermediate Macroeconomics	3
ECON 305	Money and Banking	3
ECON 334	International Economics	3
ECON 433	Econometrics	3
Plus any three approved ECON electives		9
Total Credits		**39**

The department offers three concentrations: Quantitative Economics, Applied Economics, and Environmental Economics. For each concentration, students are required to take three elective courses from the lists below.

I. Quantitative Economics

ECON 303	Mathematical Economics	3
ECON 401	Advanced Microeconomics	3
ECON 402	Seminar in MacroEconomics and Financial Markets	3
ECON 403	Seminar in Monetary Theory and Policy	3
ECON 434	Advanced Econometrics	3
Two courses approved by the Department may replace two of the courses listed above..		

II. Applied Economics

| ECON 432 | Applied Environmental Economics | 3 |
| Plus two approved ECON electives. | | |

III. Environmental Economics

ECON 332	Introduction to Environmental Economics	3
ECON 412	Economic Growth and Development	3
ECON 432	Applied Environmental Economics	3
An elective approved by the Department may replace one of the courses listed above.		3

A minimum grade of C is necessary to receive major credit.

Internships

Students majoring in Economics are encouraged to complete a business internship. Students can complete an approved internship experience for academic credit. Free Elective credit may be used to complete ECON 375 Assimilating the Internship Experience in Economics. Interested students must consult with the Assistant Dean for Career Development for guidance on the process of securing an appropriate internship and obtaining the required faculty sponsorship. Faculty supervisors will define appropriate academic activities in parallel to work requirements to provide a complete internship

experience. Credit-bearing internships must be approved by the Department Chair, Dean, and Assistant Dean for Career Development.

Recommended course sequence for Economics majors:

First Year

Fall	Credits	Spring	Credits
ECON 203[*]	3	ECON 204[*]	3
MATH 153 or 185	3	MATH 154 or 186	3
ENGL 110	3	ENGL 211	3
CIS 110	3	RELS 110	3
MGMT 201 or MKTG 201	3	MKTG 201 or MGMT 201	3
	15		**15**

Second Year

Fall	Credits	Spring	Credits
SOC 201	3	FIN 301	3
BUAN 227	3	ECON 305	3
ACCT 201[*]	3	ACCT 202[*]	3
PSYC 203	3	LAW 203	3
ENGL Elective	3	PHIL 201	3
	15		**15**

Third Year

Fall	Credits	Spring	Credits
ECON 302	3	ECON 301	3
ECON 433	3	ECON 334	3
MGMT 307	3	Economics Elective	3
Liberal Arts Elective	3	RELS Contemporary	3
RELS Catholic Studies	3	History Elective	3
	15		**15**

Fourth Year

Fall	Credits	Spring	Credits
Economics Elective	3	Economics Elective	3
MGMT 406 or 430	3	MGMT 430 or 406	3
Free Elective	3	Free Elective	3
SCI Elective	3	SCI Elective	3
Liberal Arts Elective	3	Liberal Arts Elective	3
	15		**15**

Total Credits: 120

* Courses must be taken in sequence. Please see your advisor or chair for alternative arrangements.

Minor

Students in the <u>O'Malley School of Business</u> who wish to minor in Economics must take:

ECON 301	Intermediate Price Analysis	3
or ECON 302	Intermediate Macroeconomics	
Plus two approved ECON electives		6
Total Credits		**9**

Students who are in schools other than the O'Malley School of Business and who wish to pursue a minor in Economics must take:

ECON 203	Microeconomics	3
or ECON 150	Roots: Economics	
ECON 204	Macroeconomics	3
Plus three approved ECON electives		9
Total Credits		**15**

A minimum grade of C is necessary to receive minor credit. Please note that ECON 150 is only for Kakos School of Arts and Sciences students and is equivalent to ECON 203.

Double Major in Economics and Mathematics

The Economics/Mathematics double major, housed in the O'Malley School of Business, combines applied economics with advanced quantitative methods. This interdisciplinary program is designed for students interested in careers in corporate economics, financial analytics, economic forecasting, or data-driven consulting. The curriculum emphasizes the use of mathematics and modeling in real-world economic and business contexts.

First Year

Fall	Credits	Spring	Credits
ECON 203	3	MATH 157 or BUAN 167	3
MATH 185	4	MATH 186	4
ENGL 110	3	ECON 204	3
MGMT 201 or MKTG 201	3	RELS 110	3
PSYC 203	3	MKTG 201 or MGMT 201	3
	16		**16**

Second Year

Fall	Credits	Spring	Credits
MATH 243	3	MATH 336	3
MATH 285	4	MATH 372	3
ACCT 201	3	FIN 301	3
BUAN 205 Or Liberal Arts Elective	3	ECON 305	3
Liberal Arts Elective	3	ACCT 202	3
		ENGL 211	3
	16		**18**

Third Year

Fall	Credits	Spring	Credits
MATH 331	3	MATH 387	3
MATH 377	3	ECON 301	3
ECON 302	3	ECON 334	3
ECON 433	3	PHIL 201	3
MGMT 307	3	MATH/ECON Elective	3
ENGL Elective	3	RELS 200 Level Course	3
	18		**18**

Fourth Year

Fall	Credits	Spring	Credits
MATH/ECON Elective	3	MATH 489	3
SCI Elective	3	MGMT 430 or 406	3
MGMT 406 or 430	3	ECON Elective	3
LAW 203	3	RELS 300 Level Course	3
HIST Elective	3	SOC 201	3
	15		**15**

Total Credits: 132

Finance

Learning Goals for the Finance Major

1. To gain an understanding of financial theories and their applications in financial decision-making.

2. To develop the analytical skills required to build financial models and interpret financial data, markets, and reports.

3. To acquire the ability to identify and deal with ethical issues and increase awareness of social responsibility in a financial setting.

Major

Requirements for a Major in Finance:

The major in Finance is available to O'Malley School of Business students only. Students must take, in addition to the Business Core courses, FIN 308, FIN 324, FIN 416, FIN 432, FIN 436, and two Finance electives.

Students should complete BUAN 227 and FIN 301 by the end of their sophomore year. The OMSB Finance degree has been accepted into the CFA (Chartered Financial Analyst) Institute University Recognition Program. This status is granted to institutions whose degree program(s) incorporate at least 70% of the CFA Program Candidate Body of Knowledge (CBOK), which provides students with a solid grounding in the CBOK and positions them well to sit for the CFA exams.

FIN 308	Investments	3
FIN 324	Corporate Finance	3

FIN 416	Options and Futures Markets	3
FIN 432	Fixed Income Analysis	3
FIN 436	Multinational Finance	3
Two FIN electives		6
Total Credits		**21**

A minimum grade of C is necessary to receive major credit.

The department offers a concentration in Insurance & Risk Management. Interested students are required to take the following two courses as their finance electives.

FIN 370	Insurance and Risk Management	3
FIN 380	Applied Portfolio Management	3

Internships

Students majoring in Finance are encouraged to complete a business internship. Students can complete an approved internship experience for academic credit. Free Elective credit may be used to complete FIN 375 Assimilating the Internship Experience in Finance. Interested students must consult with the Assistant Dean for Career Development for guidance on the process of securing an appropriate internship and obtaining the required faculty sponsorship. Faculty supervisors will define appropriate academic activities in parallel to work requirements to provide a complete internship experience. Credit-bearing internships must be approved by the Department Chair, Dean, and Assistant Dean for Career Development.

Recommended course sequence for Finance majors:

First Year

Fall	Credits	Spring	Credits
ECON 203[*]	3	ECON 204[*]	3
MATH 153 or 185[*]	3	MATH 154 or 186[*]	3
ENGL 110	3	ENGL 211	3
CIS 110	3	RELS 110	3
MGMT 201 or MKTG 201	3	MKTG 201 or MGMT 201	3
	15		**15**

Second Year

Fall	Credits	Spring	Credits
BUAN 227	3	FIN 301	3
ACCT 201[*]	3	ACCT 202[*]	3
SOC 201	3	PHIL 201	3
PSYC 203	3	LAW 203	3
ENGL Elective	3	SCI Elective	3
	15		**15**

Third Year

Fall	Credits	Spring	Credits
FIN 308[*]	3	FIN 324[*]	3

ECON 305	3	FIN 416[*]	3
HIST Elective	3	MGMT 307	3
RELS Catholic Studies	3	Free Elective	3
FIN Elective	3	SCI Elective	3
	15		**15**

Fourth Year

Fall	Credits	Spring	Credits
FIN 432 or 436	3	FIN 436 or 432	3
MGMT 406 or 430	3	MGMT 430 or 406	3
2 Liberal Arts Electives	6	RELS Global/Contemporary	3
FIN Elective	3	Liberal Arts Elective	3
		Free Elective	3
	15		**15**

Total Credits: 120

*Courses must be taken in sequence. Please see your advisor or chair for alternative arrangements.

Minor

Requirements for a Minor in Finance

Students who are in Schools other than Business may pursue a Minor in Finance. Students must obtain the permission of the School in which they are enrolled. To Minor in Finance a student must complete the following fifteen credits:

ACCT 201	Principles of Accounting I	3
BUAN 227	Business Statistics	3
ECON 305	Money and Banking	3
FIN 301	Principles of Business Finance	3
FIN 308	Investments	3
Total Credits		**15**

Students in the O'Malley School of Business who wish to Minor in Finance must complete the following, in addition to the core courses required of all students in Business:

FIN 308	Investments	3
FIN 324	Corporate Finance	3
FIN 432	Fixed Income Analysis	3
Total Credits		**9**

A minimum grade of C is necessary to receive minor credit.

Double Major in Economics and Finance

Requirements for a Double Major in Economics and Finance:

The double major in Economics and Finance is designed to thoroughly ground students in two critical disciplines that prepare them for the analysis of the economy in general and the actions of companies and the financial markets in particular. Emphasis is placed on the economic environment in which companies operate and the reactions and values assigned by the asset markets. The interaction between fiscal policy, monetary policy, corporate strategies, and market valuations are examined to provide a comprehensive understanding of the relationship between the real and financial economies. The Double Major in Economics and Finance has been accepted into the CFA Institute University Recognition Program. This status is granted to institutions whose degree program(s) incorporate at least 70% of the CFA Program Candidate Body of Knowledge (CBOK), which provides students with a solid grounding in the CBOK and positions them well to sit for the CFA exams.

Required and elective courses will parallel the material necessary to prepare students for the first part of the CFA exam, which can be taken either during the senior year or after the completion of undergraduate studies. For details, please contact the chairperson.

The double major in Finance and Economics is available to <u>O'Malley School of Business students only</u>. Students must take:

FIN 308	Investments	3
FIN 324	Corporate Finance	3
FIN 416	Options and Futures Markets	3
FIN 432	Fixed Income Analysis	3
FIN 436	Multinational Finance	3
Two FIN electives		6
ECON 301	Intermediate Price Analysis	3
ECON 302	Intermediate Macroeconomics	3
ECON 334	International Economics	3
ECON 433	Econometrics	3
One approved ECON elective.		3
Total Credits		**36**

A minimum grade of C is necessary to receive major credit. Students are required to complete BUAN 227 Business Statistics and FIN 301 Principles of Business Finance by the end of their sophomore year. Students double majoring in Economics & Finance can use two free electives (6 credits) and three liberal arts electives (9 credits) to fulfill the five economics major course requirements: ECON 301 Intermediate Price Analysis, ECON 302 Intermediate Macroeconomics, ECON 334 International Economics, ECON 433 Econometrics, and an additional economics elective.

Students majoring in other fields are advised to consider Economics as a second major, since Economics-major courses are also counted as liberal arts electives. For details, please contact the chairperson.

Recommended course sequence for the double major in Economics and Finance:

First Year

Fall	Credits	Spring	Credits
ECON 203[*]	3	ECON 204[*]	3
MATH 153 or 185	3	MATH 154 or 186	3
ENGL 110	3	RELS 110	3
CIS 110	3	ENGL 211	3
MGMT 201 or MKTG 201	3	MKTG 201 or MGMT 201	3
	15		**15**

Second Year

Fall	Credits	Spring	Credits
BUAN 227[*]	3	FIN 301[*]	3
ACCT 201[*]	3	ACCT 202[*]	3
SOC 201	3	ECON 305	3
ENGL Elective	3	LAW 203	3
PSYC 203	3	PHIL 201	3
	15		**15**

Third Year

Fall	Credits	Spring	Credits
FIN 308[*]	3	FIN 416[*]	3
FIN 436	3	FIN 324[*]	3
ECON 302	3	ECON 301	3
RELS Catholic Studies	3	ECON 334	3
SCI Elective	3	MGMT 307	3
	15		**15**

Fourth Year

Fall	Credits	Spring	Credits
FIN 432	3	MGMT 430 or 406	3
ECON 433[*]	3	RELS Global/Contemporary	3
MGMT 406 or 430	3	ECON Elective	3
FIN Elective	3	FIN Elective	3
HIST Elective	3	SCI Elective	3
	15		**15**

Total Credits: 120

*Courses must be taken in sequence. Please see your advisor or chair for alternative arrangements.

Double Major in Finance and Mathematics

The Finance/Mathematics double major, housed in the O'Malley School of Business, prepares students for quantitatively intensive careers in finance, investment analysis, data science, actuarial science, and financial technology. Students gain a strong foundation in

financial theory and mathematical modeling, equipping them with the skills to succeed in fast-paced, data-driven industries.

First Year

Fall	Credits	Spring	Credits
ECON 203	3	MATH 157 or BUAN 167	3
MATH 185	4	MATH 186	4
ENGL 110	3	ECON 204	3
MGMT 201 or MKTG 201	3	RELS 110	3
PSYC 203	3	MKTG 201 or MGMT 201	3
	16		**16**

Second Year

Fall	Credits	Spring	Credits
MATH 243	3	MATH 336	3
MATH 285	4	MATH 372	3
ACCT 201	3	FIN 301	3
BUAN 205 Or Liberal Arts Elective	3	ACCT 202	3
English Elective	3	ENGL 211	3
		LAW 203	3
	16		**18**

Third Year

Fall	Credits	Spring	Credits
MATH 331	3	MATH 387	3
MATH 377	3	FIN 324	3
FIN 308	3	MGMT 307	3
ECON 305	3	PHIL 201	3
FIN 436	3	FIN/MATH Elective	3
RELS 200 Level Course	3	Liberal Arts Elective	3
	18		**18**

Fourth Year

Fall	Credits	Spring	Credits
FIN 432 or 416	3	MATH 489	3
MGMT 406 or 430	3	FIN 416 or 432	3
FIN/MATH Elective	3	RELS 300 Level Course	3
SCI Elective	3	SOC 201	3
HIST Elective	3	MGMT 430 or 406	3
	15		**15**

Total Credits: 132