

# Economics & Finance

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Dr. Kudret Topyan  
Chair of the Department

The Department of Economics and Finance offers a broad choice of courses and majors in Economics, Finance, as well as a double major in Finance and Economics. 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.

Every major in the department must consult with 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 minor in mathematics and 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
Any three approved ECON electives		9
<b>Total Credits</b>		<b>21</b>

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
Any three approved ECON electives		9
<b>Total Credits</b>		<b>39</b>

**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

### II. Applied Economics

ECON 405		3
ECON 432	Applied Environmental Economics	3
ECON 445		3
Or an ECON elective approved by the Department		3

### III. Environmental Economics

ECON 332	Introduction to Environmental Economics	3
ECON 412	Economic Growth and Development	3
ECON 432	Applied Environmental Economics	3
Or an ECON elective approved by the Department		3

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

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 in order to provide a complete internship experience. Credit-bearing internships must be approved by the Department Chair, Dean, and Assistant Dean for Career Development.

**First Year**

<b>Fall</b>	<b>Credits</b>	<b>Spring</b>	<b>Credits</b>
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
	<b>15</b>		<b>15</b>

**Second Year**

<b>Fall</b>	<b>Credits</b>	<b>Spring</b>	<b>Credits</b>
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
	<b>15</b>		<b>15</b>

**Third Year**

<b>Fall</b>	<b>Credits</b>	<b>Spring</b>	<b>Credits</b>
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
	<b>15</b>		<b>15</b>

**Fourth Year**

<b>Fall</b>	<b>Credits</b>	<b>Spring</b>	<b>Credits</b>
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
	<b>15</b>		<b>15</b>

**Total Credits: 120**

\* Courses must be taken in sequence

**Minor**Students in the O'Malley School of Business who wish to minor in Economics must take:

ECON 301	Intermediate Price Analysis	3
ECON 302	Intermediate Macroeconomics	3

One approved ECON elective	3
<b>Total Credits</b>	<b>9</b>

Students who are in schools other than the 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
Three approved ECON electives		9
<b>Total Credits</b>		<b>15</b>

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

## 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.

### Requirements for a Major in Finance/CFA Track

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 320, FIN 340, FIN 416, FIN 436, and two Finance electives. A minimum grade of C is necessary to receive major credit.

Students should complete BUAN 227 and FIN 301 by the end of their sophomore year. Students majoring in Finance can use their free electives (6 credits) to fulfill the requirements for their degree. The Finance degree 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), that provides students with a solid grounding in the CBOK and positions them well to sit for the CFA exams.

FIN 308	Investments	3
FIN 320		3
FIN 340		
FIN 416	Options and Futures Markets	3
FIN 436	Multinational Finance	3
Two FIN electives		6
<b>Total Credits</b>		<b>18</b>

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

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 in order to provide a complete internship experience. Credit-bearing internships must be approved by the Department Chair, Dean, and Assistant Dean for Career Development.

### 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
	<b>15</b>		<b>15</b>

### Second Year

Fall	Credits	Spring	Credits
BUAN 227		3 FIN 301	3
SOC 201		3 ACCT 202*	3
ACCT 201*		3 PHIL 201	3
PSYC 203		3 LAW 203	3
ENGL Elective		3 SCI Elective	3
	<b>15</b>		<b>15</b>

### Third Year

Fall	Credits	Spring	Credits
FIN 308*		3 FIN 340	3
FIN 320		3 FIN 416*	3
ECON 305		3 MGMT 307	3
HIST Elective		3 Free Elective	3
RELS Catholic Studies		3 SCI Elective	3
	<b>15</b>		<b>15</b>

### Fourth Year

Fall	Credits	Spring	Credits
FIN 436		3 RELS Global/Contemporary	3
MGMT 406 or 430		3 Liberal Arts Elective	6
Liberal Arts Elective		3 MGMT 430 or 406	3

Two FIN Electives	6 Free Elective	3
	<b>15</b>	<b>15</b>

**Total Credits: 120**

\*Courses must be taken in sequence

\*\*Students planning to take the CFA Level 1 exam are strongly encouraged to take FIN 499 (Seminar in Professional Finance). This course provides in-depth coverage of the exam topics and fulfills the finance elective requirement. Full-time students can take FIN 499 as a second finance elective and as a sixth course in the Spring semester of Senior year (carrying a six-course load instead of a five-course load at the same tuition rate).

## 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
<b>Total Credits</b>		<b>15</b>

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 320		3
FIN 340		
<b>Total Credits</b>		<b>6</b>

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

## Requirements for a Double Major in Finance and Economics/CFA Track

The double major in Finance and Economics is designed to thoroughly ground students in the relationship between Economics and Finance and how the two disciplines 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 reaction 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 provide 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 after undergraduate studies are complete.

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

FIN 308	Investments	3
FIN 320		3
FIN 340		
FIN 416	Options and Futures Markets	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
Two ECON electives		6
<b>Total Credits</b>		<b>36</b>

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 majoring in Finance and Business Economics can use free electives (6 credits) to fulfill the requirements for their degree. In addition, Intermediate Microeconomics (ECON 301 Intermediate Price Analysis) and Intermediate Macroeconomics (ECON 302 Intermediate Macroeconomics) can be used as two liberal arts elective courses.

If a student is interested in preparing for the CFA exam, we strongly encourage them to take FIN 499.

### 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
	<b>15</b>		<b>15</b>

### Second Year

Fall	Credits	Spring	Credits
BUAN 227	3	FIN 301	3
ACCT 201*	3	ACCT 202*	3
MGMT 201 or MKTG 201	3	ECON 305	3

SOC 201	3	LAW 203	3
ENGL Elective		PHIL 201	3
PSYC 203	3		
	<b>18</b>		<b>15</b>
<b>Third Year</b>			
<b>Fall</b>	<b>Credits</b>	<b>Spring</b>	<b>Credits</b>
FIN 308*		3 FIN 340	3
FIN 320		3 FIN 416*	3
ECON 302		3 ECON 301	3
FIN Elective		3 ECON 334	3
RELS Catholic Studies		3 MGMT 307	3
	<b>15</b>		<b>15</b>
<b>Fourth Year</b>			
<b>Fall</b>	<b>Credits</b>	<b>Spring</b>	<b>Credits</b>
FIN 436		3 MGMT 430	3
ECON 433*		3 PHIL 201	3
MGMT 406 or 430		3 FIN Elective**	3
Two ECON Electives		6 RELS Global/Contemporary	3
Science Elective		3 HIST Elective	3
	<b>18</b>		<b>15</b>
<b>Total Credits: 126</b>			

\*Courses must be taken in sequence

\*\*Students planning to take the CFA Level 1 exam are strongly encouraged to take FIN 499 (Seminar in Professional Finance). This course provides in-depth coverage of the exam topics and fulfills the finance elective requirement. Full-time students can take FIN 499 as a second finance elective and as a sixth course in the Spring semester of Senior year (carrying a six-course load instead of a five-course load at the same tuition rate).