

# Department of Finance and Economics

McCoy Hall 504

T: 512.245.2547 F: 512.245.3089

[www.fin-eco.mccoy.txstate.edu](http://www.fin-eco.mccoy.txstate.edu)

## DEGREE PROGRAMS OFFERED

Bachelor of Business Administration (BBA), major in Finance

Bachelor of Business Administration (BBA), major in Economics

Bachelor of Arts (BA), major in Economics

## MINOR OFFERED

Economics

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

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

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

Prerequisite: Consent of instructor and department chair.

4399 Computer Information Systems Internship. (0-15) This one-semester course involves an internship in business information systems. Emphasis is on the application of computer information systems theory to business problems in the area of computer based management information systems. Prerequisite: Specified by employer with consent of instructor and department chair.

## Courses in Quantitative Methods (QMST)

2333 Business Statistics. (3-0) This introductory course covers descriptive and inferential statistical techniques for business and economic decision making. Topics include measures of central tendency and dispersion, probability distributions, sampling distributions, confidence intervals, hypothesis testing, simple linear regression, and correlation analysis. Prerequisites: CIS 1323; MATH 1329 or equivalent. (MC)

3334 Statistical Modeling. (3-0) Students will learn to apply a broad range of statistical analysis techniques using statistical software in business decision-making. Topics include applied modeling techniques, such as regression modeling, time-series modeling and analysis of variance; non-parametric methods; quality control; and simulation. Prerequisite: QMST 2333.

4373 Special Topics in Quantitative Methods. (3-0) This course studies the advanced concepts and techniques of quantitative methods. Content will vary according to the needs and interests of the students, and according to the latest applicable mathematical concepts. Prerequisite: Consent of instructor and department chair.

4373A Applied Time Series. (3-0) This course will teach the fundamentals of time series methods to be applied on real-life data. The course focuses on application, however the methodology behind the models will also be discussed. Students will learn how to pick the appropriate method for the time series of interest. Prerequisites: Consent of instructor and department chair.

4373B Advanced Data Mining Topics. (3-0) This course will teach advanced techniques of data mining such as fuzzy approaches, memory-based reasoning, vector machines and genetic algorithms. Techniques will be applied to data sets expected in the business environment. Prerequisites: Consent of instructor and department chair.

**Bachelor of Business Administration (BBA)**  
**Major in Finance**  
 Minimum required: 120 semester hours

**General Requirements:**

1. FIN advanced electives may be chosen from: FIN 4317 (WI), 4318, 4320, 4321, 4322, 4325, 4326, 4331, 4340 or any 4380 course.
2. ACC advanced electives may be chosen from: ACC 3314, 3365, 3385, or 4328.
3. ECO advanced elective may be chosen from any 3000-4000 level ECO course not required for the major (excluding any ELADV course).

Freshman Year - 1st Semester		Freshman Year - 2nd Semester		Sophomore Year - 1st Semester		Sophomore Year - 2nd Semester	
Course	Hr	Course	Hr	Course	Hr	Course	Hr
ENG 1310	3	ENG 1320	3	ACC 2361	3	ACC 2362	3
POSI 2310	3	HIST 1310 (WI at Texas State)	3	ECO 2314	3	ECO 2315	3
MATH 1329	3	PHIL 1320 (WI)	3	ENG 2310, 2320, 2330, 2340, 2359, or	3	BLAW 2361	3
Natural Science Component	3	Natural Science Component	3	2360	3	POSI 2320	3
COMM 1310	3	CIS 1323 (Can test out for a fee)	3	HIST 1320 (WI at Texas State)	3	ART, DAN, MU, or TH 2313	3
US 1100 (PACE Only)	1			QMST 2333	3		
<b>Total</b>	<b>16</b>	<b>Total</b>	<b>15</b>	<b>Total</b>	<b>15</b>	<b>Total</b>	<b>15</b>

Junior Year - 1st Semester		Junior Year - 2nd Semester		Senior Year - 1st Semester		Senior Year - 2nd Semester	
Course	Hr	Course	Hr	Course	Hr	Course	Hr
MKT 3343	3	ACC Advanced Elective	3	Free Electives	6	Free Electives	4-5
ECO 3311	3	ECO Advanced Elective	3	CIS 3380	3	FIN Advanced Elective	3
ACC 3313	3	FIN 3313	3	FIN Advanced Elective	3	FIN 4319	3
FIN 3312	3	FIN 3316	3	MGT 3453 (WI at Texas State)	4	MGT 4335 (WI at Texas State) (Capstone)	3
MGT 3303	3	FIN 3318	3				
<b>Total</b>	<b>15</b>	<b>Total</b>	<b>15</b>	<b>Total</b>	<b>16</b>	<b>Total</b>	<b>13-14</b>

**Bachelor of Business Administration (BBA)**  
**Major in Economics**  
 Minimum required: 120 semester hours

**General Requirements:**

1. ECO advanced electives may be chosen from any 3000-4000 level ECO courses not required for the major (excluding any ELADV course).
2. The advanced electives in business may be chosen from any 3000-4000 level business courses not required for the major (excluding any ELADV course).

Freshman Year - 1st Semester		Freshman Year - 2nd Semester		Sophomore Year - 1st Semester		Sophomore Year - 2nd Semester	
Course	Hr	Course	Hr	Course	Hr	Course	Hr
ENG 1310	3	ENG 1320	3	ACC 2361	3	ACC 2362	3
POSI 2310	3	HIST 1310 (WI at Texas State)	3	ECO 2314	3	ECO 2315	3
MATH 1329	3	PHIL 1320 (WI)	3	ENG 2310, 2320, 2330, 2340, 2359, or	3	BLAW 2361	3
Natural Science Component	3	Natural Science Component	3	2360	3	POSI 2320	3
COMM 1310	3	CIS 1323 (Can test out for a fee)	3	HIST 1320 (WI at Texas State)	3	ART, DAN, MU, or TH 2313	3
US 1100 (PACE Only)	1			QMST 2333	3		
<b>Total</b>	<b>16</b>	<b>Total</b>	<b>15</b>	<b>Total</b>	<b>15</b>	<b>Total</b>	<b>15</b>

Junior Year - 1st Semester		Junior Year - 2nd Semester		Senior Year - 1st Semester		Senior Year - 2nd Semester	
Course	Hr	Course	Hr	Course	Hr	Course	Hr
CIS 3380	3	ECO 3315	3	Business, Advanced Elective	3	Free Electives	1-2
ECO 3314	3	ECO Advanced Elective	3	ECO Advanced Elective	3	Business, Advanced Electives	6
ECO Advanced Elective	3	Free Elective	3	MGT 4330 or FIN 3316 or QMST 3334	3	ECO Advanced Elective	3
Free Elective	3	FIN 3312	3	MKT 3343	3	MGT 4335 (WI at Texas State)	
MGT 3303	3	MGT 3453 (WI at Texas State)	4	Free Elective	3	(Capstone)	3
<b>Total</b>	<b>15</b>	<b>Total</b>	<b>16</b>	<b>Total</b>	<b>15</b>	<b>Total</b>	<b>13-14</b>

**Bachelor of Arts (BA)  
Major in Economics**  
Minimum required: 120 semester hours

**General Requirement:**

- ECO advanced electives may be chosen from any 3000-4000 level ECO courses not required for the major (excluding any ELADV course).

The following requirements apply to all Bachelor of Arts programs:

- GPA Requirement - To be eligible to declare the BA in Economics students must be in good academic standing.
- Minor Requirement - A minor is required and may be selected from any of the Texas State approved minors (excluding the economics minor).
- Science Requirement - In addition to completing the mathematics and natural science requirements of the general education core curriculum, students must complete one additional science course (3-4 hours) from anthropology (biological anthropology only), biology, chemistry, computer science, geography (physical geography only), mathematics, philosophy (logic only), and physics.
- Modern Language Requirement - A proficiency level of successful completion of American Sign Language, Arabic, Chinese, French, German, Italian, Japanese, Latin, or Spanish 2310 and 2320. Most students will need to complete 1410 and 1420 as prerequisites before attempting 2310.

Freshman Year - 1st Semester		Freshman Year - 2nd Semester		Sophomore Year - 1st Semester		Sophomore Year - 2nd Semester	
Course	Hr	Course	Hr	Course	Hr	Course	Hr
ENG 1310	3	ENG 1320	3	ECO 2314	3	ECO 2315	3
POSI 2310	3	HIST 1310 (WI at Texas State)	3	ENG Literature	3	BA Science Requirement	3
MATH 1329	3	PHIL 1320 (WI)	3	Minor as required	3	Minor as required	3
Natural Science Component	3	Natural Science Component	3	Modern Language (2310)	3	Modern Language (2320)	3
COMM 1310	3	Free Elective	3	HIST 1320 (WI at Texas State)	3	POSI 2320	3
US 1100 (PACE Only)	1						
<b>Total</b>	<b>16</b>	<b>Total</b>	<b>15</b>	<b>Total</b>	<b>15</b>	<b>Total</b>	<b>15</b>

Junior Year - 1st Semester		Junior Year - 2nd Semester		Senior Year - 1st Semester		Senior Year - 2nd Semester	
Course	Hr	Course	Hr	Course	Hr	Course	Hr
ECO 3314	3	ECO 3315	3	ECO Advanced Elective	3	ECO Advanced Electives	6
Free Elective	3	ECO Advanced Elective	3	Free Electives	9	Free Electives	8-9
Minor as required	6	ENG LIT BA Requirement	3	Minor (as required) or free elective	3		
ART, DAN, MU, or TH 2313	3	Minor (as required) or Free Electives	6				
<b>Total</b>	<b>15</b>	<b>Total</b>	<b>15</b>	<b>Total</b>	<b>15</b>	<b>Total</b>	<b>14-15</b>

**Minor in Economics**

A minor in Economics requires 18 hours, including ECO 2314, 2315, and at least 12 hours of advanced ECO electives. Economics majors are not eligible to select the economics minor.

**Courses in Business Law (BLAW)**

- 2361 (BUSI 2301) Legal Environment of Business. (3-0) A survey of basic features of the American legal system and legal aspects of business transactions. Topics include the nature and sources of law, court systems and procedures, agency, torts, contracts, ethics, and government regulation of business.
- 3360 Business Organizations and Government Regulations. (3-0) This course studies corporations, partnerships, limited liability companies, securities law, law for small business, administrative law, consumer law, environmental law, antitrust law, and insurance. Prerequisite: BLAW 2361.
- 3363 International Business Law. (3-0) This course studies the principles of international business law which emphasizes the commercial activities of the multinational firm conducting business in global economic, political, social and cultural environments. (MC/MP).
- 3364 Commercial Law. (3-0) This course studies sales law, negotiable instruments, secured transactions, suretyship, bankruptcy, personal property and bailments, real property, and creditors' rights and remedies. Prerequisite: BLAW 2361.

3367 Employment Law. (3-0) This course studies the legal developments in the workplace, with emphasis on attempts to maintain a proper balance between employees' interest in earning a livelihood and employers' interest in operating their business efficiently and profitably. Prerequisite: PHIL 1320. (MC)

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

**Courses in Economics (ECO)**

- 2301 (ECON 1301) Principles of Economics. (3-0) A non-technical study of micro- and macroeconomic principles, including demand and supply, production and cost, market structures, aggregate output and performance of the economy, the business cycle and growth, unemployment and inflation, money and banking, fiscal policy, monetary policy, and international trade and finance. Not for business or economics majors.
- 2314 (ECON 2302) Principles of Microeconomics. (3-0) This course provides an introduction to the microeconomics of a modern industrial society. Emphasis is placed on supply and

- demand, cost and price concepts, market structures, income distribution, and similar issues. Prerequisite: MATH 1319 or equivalent. (MC)
- 2315 (ECON 2301) Principles of Macroeconomics. (3-0) This course provides an introduction to the macroeconomics of a modern industrial society. Emphasis is placed on the analysis of national income, economic stability, fiscal policy, money and banking, economic growth, and international trade. Prerequisites: ECO 2314; MATH 1319 or equivalent. (MC)
- 3301 Economics of Sports. (3-0) This course focuses on the business and economics aspects of professional and intercollegiate sports. Topics include the role of sports leagues, the demand for sports, the structure of labor markets in the four major sports, salaries of professional athletes, antitrust legislation, and intercollegiate athletics. Prerequisite: ECO 2301 or ECO 2314.
- 3304 Environmental Economics for Decision Makers. (3-0) Economic analytical tools and concepts are used to understand how the environment, economy, and businesses interact and the importance of public policy in shaping this interaction. Natural resources as inputs to production are explored. Current policy issues and environmental problems provide illustration and application. Prerequisite: ECO 2301 or ECO 2314.
- 3305 Law and Economics. (3-0) An analysis of the role of economics in the examination of law. Considers the influence that economics theories have had on legal theory, including contracts, property torts, business regulation, and crime. Prerequisites: ECO 2301 or ECO 2314, BLAW 2361 or equivalent.
- 3311 Money and Banking. (3-0) A study of money and credit in the modern economy. Examines the development of modern money and banking systems, the structure of the Federal Reserve System, and monetary theory. Prerequisites: ECO 2314 and 2315.
- 3313 Labor Economics. (3-0) A study of the application to labor markets of supply and demand principles. Topics include the work/leisure decision, time allocation in the household, the demand for education and training, the firm's use of labor inputs, the impact of unions, and discrimination in labor markets based on race and gender. Prerequisite: ECO 2314.
- 3314 Intermediate Microeconomics. (3-0) A study of theories of supply and demand; consumer and producer decision-making; firm pricing policies; product and resource markets under conditions of perfect and imperfect competition; and imperfect and asymmetric information. Prerequisites: ECO 2314 and 2315.
- 3315 Intermediate Macroeconomics. (3-0) An analysis of the traditional and modern theories of inflation, unemployment, long-run economic growth, and stabilization policies for promoting economic stability. Prerequisites: ECO 2314 and 2315.
- 3317 International Economics. (3-0) A study of the basis for trade among nations and the means of its financing, customs unions, balance-of-payments problems, and similar issues. Prerequisites: ECO 2301 or both ECO 2314 and 2315. (MC)
- 3320 Emerging Market Economies. (3-0) The course focuses on the structural characteristics of the emerging market economies, with an emphasis on analyzing the salient economic challenges and opportunities facing contemporary emerging market economies. Prerequisites: ECO 2301 or both ECO 2314 and 2315. (WI)
- 3327 Public Finance. (3-0) A study of the growth of the revenue and debt of the United States, taxation and tax incidence theory, and the effect of public expenditures and taxes on economic growth. Prerequisites: ECO 2301 or both ECO 2314 and 2315. (WI)
- 3334 Business Enterprise and Public Policy. (3-0) A survey of the development and structure of American industry and of governmental regulation of business. Prerequisite: ECO 2314. (WI)
- 3335 Managerial Economics. (3-0) A study of the application of economic analysis in the formulation of business policies. Includes demand analysis and pricing policies. Prerequisite: ECO 2314.
- 3353 Comparative Economic Systems. (3-0) An analysis of the theory and practice of capitalism, socialism, and communism. Prerequisites: ECO 2301 or both ECO 2314 and 2315. (WI)
- 4305 Urban and Regional Economics. (3-0) A study of urban and regional economic issues including regional growth, crime, transportation, and the urban-rural interface. A focus on sources and uses of models and data unique to regional science and urban economics. Prerequisites: ECO 2314 and ECO 2315. (WI)
- 4313 Econometrics. (3-0) This course studies statistical estimation, inference and forecasting methods used in economic research with a focus on models and methods unique to economics. Prerequisites: ECO 2314 and ECO 2315, QMST 2333, MATH 1329 or equivalent. (WI)
- 4381 Special Topics in Economics. (3-0) Directed study in selected topics in economics. Course can be repeated for credit only with department chair approval.
- 4390 Internship in Economics. (0-10) Integration of professional and academic experience through an internship with an external employer. Prerequisites: Open to Economics majors only, students must have completed at least nine hours of major courses, enrollment subject to availability and approval, and credit awarded as pass/fail or grade at departmental election.
- 4395 Independent Study in Economics. (3-0) An in-depth study of a single topic or related problem solved through economic research. May be repeated once for credit with different emphasis. Prerequisite: Consent of instructor and department chair. (WI)

### Courses in Finance (FIN)

- 3301 Real Estate. (3-0) A study of basic real estate principles. Topics include legal instruments and processes, property management, valuations, planning, development and sales, financing, and private and public interests.
- 3312 Business Finance. (3-0) This course is an introduction to the finance function and to problems confronting financial managers. Topics covered include ratio analysis, time value of money, asset valuation, and risk and return. Prerequisites: ACC 2362; CIS 1323; ECO 2314; 2315; MATH 1329 or equivalent; and completion of, or concurrent enrollment in, QMST 2333.
- 3313 Financial Management. (3-0) This course is an advanced study of intermediate and long-term financing alternatives,

- the incorporation of risk analyses in capital budgeting and the determination of capital costs, capital structure, and dividend policies. Prerequisites: FIN 3312 with a grade of "C" or higher and QMST 2333.
- 3316 Financial Information Technologies. (3-0) The course introduces students to technology supporting financial modeling and decision making. Students use computers to apply concepts and theories learned in the introductory Finance course. Course relies on quantitative analysis and use of the internet. Prerequisites: FIN 3312 with a grade of "C" or higher and QMST 2333. (MP)
- 3318 Investment Analysis. (3-0) This course studies the principles governing the investment of personal and institutional funds. Also examined are information sources, exchanges, and regulations. Prerequisites: FIN 3312 with a grade of "C" or higher.
- 3325 Personal Financial Management. (3-0) A study of modern money management, including budgeting, banking, real estate, insurance, consumer credit, and retirement and estate planning. Not for Business majors.
- 3326 Financial Planning and Insurance. (3-0) An introduction to the steps in the financial planning process. Topics include assessing financial objectives, financial planning, and personal financial management. Insurance planning is emphasized. Prerequisites: FIN 3312. For Business majors only.
- 3335 Retirement Planning and Employee Benefits. (3-0) Planning for individual and family retirement using models, software, and the analysis of federal regulations. Employee benefits are described and analyzed based on current practices and federal regulations. Prerequisites: FIN 3318, 3326.
- 4317 Case Problems in Finance. (3-0) An application of investment and financial management techniques and concepts to finance cases. Issues and alternatives are identified and evaluated. Prerequisites: FIN 3312, 3313, 3316. (WI)
- 4318 Portfolio Management & Derivatives. (3-0) An advanced investments course which includes the following topics: portfolio analysis and management, derivatives theory and pricing, and applications of derivatives in portfolio management. Prerequisites: FIN 3313, 3316, 3318.
- 4319 Financial Markets and Institutions. (3-0) A study of financial assets, money and capital markets, institutional intermediaries, and the impact of interest rates. Affords a thorough examination of the financial system facilitating economic growth and development. Prerequisites: ECO 3311; FIN 3313, 3316. Prerequisite or co-requisite: FIN 3318.
- 4320 Treasury and Working Capital Management. (3-0) A study of working capital and short-term financial management. Major topics include cash collections, cash concentration, disbursement management, forecasting cash flows, management of receivables and inventory, banking relationships, and short-term investment and borrow strategies. Prerequisites: FIN 3313, 3316.
- 4321 Real Estate Finance. (3-0) An analysis of problems involved in selecting and financing real estate investment opportunities. Prerequisite: FIN 3312.
- 4322 Student Managed Investment Fund Practicum. (3-0) The course examines the issues involved in the management and investment strategies of an endowment. It focuses on investment analysis, asset allocation, portfolio monitoring, evaluation, and rebalancing. May be repeated one time for credit with different emphasis. Prerequisites: FIN 3318 and consent of the instructor.
- 4325 Advanced Financial Planning. (3-0) Advanced course for finance majors interested in financial planning. Topics include ethics in the financial services industry, retirement planning and employee benefits, and estate planning. Prerequisites: FIN 3318, FIN 3326.
- 4326 Financial Plan Development. (3-0) Capstone course in personal financial planning. Integration of the financial planning curriculum in the development and presentation of a comprehensive personal financial plan. Prerequisites: FIN 3335, FIN 4325. Prerequisite/Corequisite: ACC 4328.
- 4331 International Finance. (3-0) A study of international finance principles and their application in a multinational financial management setting. Prerequisites: ECO 3311; FIN 3313, 3316. (MC)
- 4340 Commercial Bank Management. (3-0) Examines a variety of aspects of managing a commercial bank. Provides students with a conceptual framework for determining the effects of various decisions and environmental factors on a commercial bank's operations. Issues addressed include bank regulations, asset and liability management, analyzing bank performance, and capital management. Prerequisite: FIN 3313, FIN 3316.
- 4380 Special Topics in Finance. (3-0) Selected topics in Finance. Repeatable for credit with different emphasis. Prerequisites: FIN 3313 and 3316.
- 4380A Advance Capital Budgeting. (3-0) A study of capital budgeting techniques, analyses (including risk), and strategies, and their implementation in capital assets investment. Prerequisite: FIN 3313 and FIN 3316.
- 4380F New Venture Finance. (3-0) An advanced study of methodologies to value financial investments; including but not limited to capital expenditures, commercial real estate, public companies, private companies, and start-up companies. Additional studies will include cost of capital, capital structure and funding sources and alternatives. Prerequisite: FIN 3313, FIN 3316.
- 4380G Financial Modeling and Equity Analysis. (3-0) This course reviews and extends students' ability to perform financial statement analysis and forecasting. The focus of the course is on producing objective, theory-based company valuation research. Students will choose and defend inputs for qualitative analysis, and discover the importance of qualitative factors in firm value and performance. Prerequisites: FIN 3312, FIN 3313, and FIN 3318.
- 4380H Introduction to Fiduciary Law. (3-0) This course will develop the student's fiduciary knowledge and skills. Students will develop a basic understanding of estate and trust administration, risk management, compliance, and tax planning. Key concepts will include Intestate Succession, Wills, Estate Administration, Trusts, Fiduciary Litigation, Wealth Transfer Taxation, Death and Disability Planning. Prerequisites: FIN 3312.
- 4380I Introduction to Trust Principles. (3-0) The course will explain the principles of estate planning, taxation and different forms of property ownership. A focus will be on the characteristics, administration and usage of trusts, retirement plans, guardianships and powers of attorney. Students will also follow the process of creating and administering a

will containing Trust provisions. Prerequisite: FIN 3312.

- 4390 Internship in Finance. (0-10) Integration of professional and academic experience through an internship with an external employer. Prerequisites: Open to Finance majors only, students must have completed at least nine hours of major courses, enrollment subject to availability and approval, credit awarded as pass/fail or grade at departmental election.
- 4395 Independent Study in Finance. (3-0) An in-depth study of a single topic or related problem solved through finance research. May be repeated once for credit with different emphasis. Prerequisite: Consent of instructor and department chair. (WI)