

## Frost School Of Business

Professor Martin, Dean

Professors: Christensen, Davis, Hoaas, Rankin, Sikes

Associate Professor: Weeks

Lecturers: Ball, Griffey, Jagot, Shea, Taylor, Stroud

Professors Emeriti: Morrill, Richardson, Wilcox

The mission of the Frost School is to meld the rich traditions of liberal education with cutting-edge preparation in all facets of business, thereby producing leaders who thrive in their professions and are ready to face the challenges of tomorrow.

At the undergraduate level, the Frost School of Business offers the Bachelor of Science (B.S.) degree in Business Administration with a choice of concentrations: Accounting, Finance or Management. The Frost School also offers the Bachelor of Arts (B.A.) in Economics and a coordinate program with the Department of Ancient and Foreign Languages designed to prepare student for careers in international business.

In addition to its undergraduate programs, The Frost School of Business offers a Master of Business Degree (M.B.A) designed for managers with a minimum of five years of professional experience. A separate catalog contains information about the Executive M.B.A. program, together with details concerning admission, expenses, degree requirements and course of study. The MBA catalogue may be obtained from the Frost School of Business, Office of the Dean or downloaded online at [www.centenary.edu/mba](http://www.centenary.edu/mba).

There is general agreement today that people in business need education in the liberal arts. Courses in the humanities, in mathematics and natural sciences, and in the social sciences equip the business person with the analytical ability and breadth

and flexibility of mind necessary to relate to the complex interrelationships of business and the society as a whole. As with all majors within The Frost School, the liberal arts are the cornerstone for Centenary's business major.

The courses in business emphasize the basic skills on which the student can build a successful career through experience obtained after he/she completes college. Quantitative areas are stressed to facilitate the student's use of quantitative data for decision-making. The behavioral sciences are emphasized to provide the student with a better understanding of the behavioral patterns of formal organization and the problems which arise when people attempt to achieve common goals.

## **Business Administration**

The Business Administration major at Centenary provides students with a broad understanding of business and of the larger economic and social environment within which organizations operate. Concentrations within the Major provide students a focused course study in one of three areas: Accounting, Management or Finance. Building on the liberal arts foundation of a Centenary education, the Business Administration curriculum is designed to equip students with the breadth and flexibility of mind to relate the complex interrelationships of business with society as a whole. The Business Administration major prepares our students to enter an increasingly global environment and also provides exposure to social, human, cultural, international, political and ethical issues as they relate to Business. Our ultimate goal is to provide majors with the business acumen, analytical ability and broad perspectives that will prepare them for success in graduate programs, in their business careers, and in society.

Students may be admitted to the Departmental Honors Program if they have attained junior standing and meet the other requirements. For details, consult the Dean of the School of Business.

### **Major Requirements for the B.S. in Business Administration**

Centenary students receiving a Bachelor of Science degree in Business will complete a common Business core which consists of 9 courses, 27 hours. Courses taken for the Business degree cannot be taken Pass/Fail. No more than 21 hours of coursework can be transferred from other institutions to fulfill major degree requirements.

**1. Required courses in the Business core:**

ACCT 203	Principles of Accounting	3
ACCT 204	Managerial Cost Accounting	3
FIN 325	Corporate Finance	3
BUSN 223	Commercial Law	3
BUSN 321W	Principles of Management	3
BUSN 346	Principles of Marketing	3
BUSN 380S	Ethics & Social Responsibility of Business	3
BUSN 473	Senior Seminar in Policy & Strategy	3

**Choice of one:** 3

ACCT 340	International Accounting	
BUSN 341	International Management	
ECON 340	International Economics	
	Total hours of Business core	<u>27</u>

**2. Supportive courses required** (cannot be taken Pass/Fail):

ECON 204	Statistics for Business and Economics	4
ECON 211	Principles of Microeconomics	3
ECON 212	Principles of Macroeconomics	<u>3</u>
	Total Supportive hours	10

Students should normally complete ACCT 204, ECON 211 and ECON 212 before taking any 300- or 400-level courses in business. ECON 204 is used in many upper level courses. Persons who wish to take a minor or elect an upper level business course should check with the instructor before enrolling.

**3. Choice of Concentration:**

Business majors may choose one of the three concentrations offered: Accounting, Finance or Management. Courses taken in the Business core do not count toward fulfillment of the Concen-

tration. Students not choosing a concentration will fulfill degree requirements by completing any six upper-level (300+) courses in the School of Business from at least three areas: Accounting, Business, Economics or Finance. Only three hours of internship or independent study may count toward degree requirements

**Accounting Concentration**

The Accounting concentration provides students with broad exposure to business theory, practice and debate, coupled with extensive exposure to analytical and theoretical principles underlying current accounting practice. The specialized knowledge of accounting together with a broad liberal arts and business background is designed to prepare students for graduate study and careers in public or private accounting, government, business and not-for-profit organizations.

Students pursuing an Accounting Concentration within the Business Administration major are required to take the following **five** courses:

ACCT 305	Intermediate Accounting I	3
ACCT 306	Intermediate Accounting II	3
ACCT 311	Income Tax I	3
ACCT409	Auditing	3
ACCT 421	Governmental and Not-for-Profit Accounting	3

Students must choose **one** course from the following list: 3

ACCT 312S	Income Tax II
ACCT 424	Accounting Information Systems
BUSN 400	Internship in Business Administration

**Total hours for the Concentration** 18

**CPA Examination Requirements**

Louisiana Law states that to qualify to sit for the CPA exam, one must possess one hundred fifty (150) semester hours of college credit. In addition to this overall education requirement, the following specific criteria also apply:

24 hours in accounting beyond elementary, including at least:

9 hours in financial and cost accounting

3 hours in auditing

3 hours in tax

9 hours in accounting electives, AND

24 hours in general business, including at least three hours of business law.

**Finance Concentration**

Students studying finance will explore and analyze the global financial marketplace. The study of finance emphasizes the need for analytic skills and an interest in the interrelationships between business, accounting, and economics. Upon graduation, students with finance concentrations may pursue graduate studies or employment with a financial services company, a financial institution, or a publicly traded firm.

Students pursuing a Finance Concentration within the Business Administration major are required to take the following **five** courses:

FIN 329	Money & Banking	3
FIN 355	Principles of Real Estate	3
FIN 360	Risk Management & Insurance	3
FIN 426	Investments	3
FIN 460	Advanced Investment Theory & Analysis	3

Students must choose **one** course from the following list: 3

- ACCT 311 Income Tax I
- ECON 311 Intermediate Microeconomics
- ECON312 Intermediate Macroeconomics
- BUSN 400 Internship in Business Administration

<b>Total hours for the Concentration</b>	<b>18</b>
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## Management

Management involves the coordination of human, material, and financial resources to accomplish organizational goals. The management concentration provides students with the managerial, interpersonal, and organizational insights that are a crucial planning organizing, leading, and controlling this process. With a focus on management theory and behavior in organizations, students develop skills in such areas as leadership and teamwork, as well as learn to successfully plan, organize, direct, and control business activities in both the public and private sectors.

I. Students pursuing a Management Concentration within the Business Administration Major are required to take the following **three** courses:

BUSN 301	Diversity in the Workplace	3
BUSN 328	Leadership and Organizational Behavior	3
BUSN 335	Human Resource Management	3

II. Students must choose **two** courses from the following list: 6

BUSN 341	International Management
BUSN 395/396	Selected Topics*
BUSN 421	Operations Management

\*Students may take more than one Selected Topics course to satisfy this requirement, as long as the topic is distinct for each course.

III. Students must choose **one** course from the following list, in order to prepare them for specific career or research paths in which they have an interest: 3

ACCT 421	Governmental and Not-for-profit Accounting
BUSN 395/396	Selected Topics**
BUSN 400	Internship in Business Administration
BUSN 493	Independent Study
ECON 324	Labor Economics
ECON 343	Public Sector Economics
FIN 355	Principles of Real Estate
FIN 360	Risk Management and Insurance
FIN 426	Investments

**Total Hours for the Concentration**

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**18**

\*\*A distinctive selected topics course not used to fulfill six hour requirement in item "II" above may be used to meet this requirement.

**Requirements for the B.S. in Business for the  
Business/Foreign Language Coordinate Program**

This coordinate program with the Department of Ancient and Modern Languages is designed to prepare students for a career in international business or to work in a business environment where Spanish or French is the predominate language. The student admitted to this program will major in Business Administration or major in Business Administration with a Management Concentration.

1. Students must complete the following required courses in the Business core: ACCT 203-204, BUSN 223, 321W, 341, 346, 380S, 473, and FIN 325. Additionally, students must select either ACCT 340 or ECON 340 as their international component of the Business core. Supportive courses required are ECON 204, 211, and 212.
2. Students must complete six hours of upper-level (300+) foreign language courses. These courses should be chosen with the advice of a professor of the chosen language.
3. The student must experience life in a foreign country. This experience may be completed by means of an international module, participating in an international study program, or working as an intern in a foreign country.
4. Questions regarding other options for fulfilling the overseas requirement and general inquiries concerning the program should be addressed to the Dean of the Frost School of Business and the Chair of the Ancient and Modern Languages Department.

**Requirements for the Minor in Business Administration:**

Students who desire to earn a minor in Business Administration must satisfy the following requirements. No more than 9 hours of coursework can be transferred from other institutions to fulfill minor requirements.

ECON 211	Principles of Microeconomics	3
ACCT 203	Principles of Accounting	3
ACCT 204	Managerial Cost Accounting	3
BUSN 223	Commercial Law	3
BUSN 321W	Principles of Management	3
BUSN 346	Principles of Marketing	3
FIN 325	Corporate Finance	<u>3</u>
	Total Hours for the Minor	21

**Courses offered for the Business Administration Major:**

ACCT 203. PRINCIPLES OF ACCOUNTING 3

An introductory course intended to familiarize the student with the fundamental principles and methods of accounting primarily concerned with financial data gathering and presentation in the form of general-purpose external financial statements. Additional topics will include management's use of accounting data for planning, control and decision-making. Fall.

ACCT 204. MANAGERIAL COST ACCOUNTING 3

Prerequisite: ACCT 203. The purpose of the course includes the objectives and procedures of cost accounting for manufacturing, retail, service and not-for-profit entities. Topics covered include content and interpretation of the income statement and balance sheet, budgetary planning and control, internal reports for management, job order and process cost systems, cost-volume-profit relationships, standard costing and variance analysis, direct costing and relevant costs. Spring.

ACCT 305-306. INTERMEDIATE ACCOUNTING I and II 3-3

Prerequisite: ACCT 204. An intensive study of financial accounting theory and practice, leading to the preparation of financial statements in accordance with Generally Accepted Accounting Principles. The course emphasizes the conceptual framework of accounting, spreadsheet applications for presentation of data analysis and ethical considerations in reporting under current rules and regulations. ACCT 305, Fall; ACCT 306, Spring.

309. COST ACCOUNTING 3

Prerequisite: ACCT 204. The objectives and procedures of cost accounting for manufacturing firms. Extensive spreadsheet applications summarize cost data for management's use in decision-making. Topics include: job order and process cost systems, cost-volume-profit relationships, quantitative methods, standard costing and variance analysis, direct costing, relevant costs, and budgeting. Fall in alternate years.

ACCT 311. INCOME TAX ACCOUNTING I 3

The study of the structure, principles, and procedures of the Federal Income Tax Code. Projects include preparation of individual tax returns using current software and tax case research using web-based sources. Fall.

ACCT 312S. INCOME TAX ACCOUNTING II 3

Prerequisite: ACCT 311. A continuation of the study of the Federal Income Tax Code as it applies to corporations, partnerships, estates and trusts. Additional topics include gift taxation, international tax law and tax planning for complex individuals. Spring in alternate years.

ACCT 335. BUSINESS LAW I 3

Prerequisite: Accounting major and the consent of the account-

ing department. The first course in commercial law as it affects accountancy. Topics include, but are not limited to, contracts, agency, partnerships, corporations, sales, etc. Fall in alternate years.

ACCT 336. BUSINESS LAW II 3

Prerequisite: ACCT 335. The second course in commercial law pertaining to corporations. Topics include, but are not limited to, SEC registration, negotiable instruments, commercial paper, and other current topics on the CPA exam. Spring in alternate years.

ACCT 340. ISSUES IN INTERNATIONAL ACCOUNTING 3

Business firms in the 21st Century compete in a global marketplace. Understanding international issues is critical to the education of a well rounded, competent business student. International accounting introduces and examines accounting issues unique to multinational enterprises and international business activity. Specific course topics include International Financial Reporting Standards (IFRS), auditing the global firm; financial reporting outside the USA; international financial disclosure issues such as segmental social, and environmental; accounting harmonization; ethics; taxation; foreign exchange; and cultural issues.

ACCT 395, 396. SELECTED TOPICS 3,3

Prerequisite: Consent of instructor. A detailed study of an area of accounting not normally covered in regular accounting courses.

ACCT 400. INTERNSHIP IN ACCOUNTANCY 3

Co-requisite: CA 250. Restricted to accounting majors. Designed to provide an opportunity for students to expand their theoretical knowledge and practical application of accounting constructs. A written and/or oral report on the internship is required. May be offered as a W or S course. This course satisfies Career component of Trek. May be repeated once for credit.

ACCT 407. ADVANCED ACCOUNTING 3  
Prerequisite: ACCT 306. Accounting principles and procedures relating to specialized topics, including bankruptcy, partnerships, estates and trusts, consolidated entities and foreign currency reporting. Spring.

ACCT 409. AUDITING 3  
A study of auditing theory and procedures and the auditor's responsibility concerning the examination and reporting of financial statements for publicly traded entities. The role of the auditor and his/her contribution in the financial reporting process is emphasized as well as the areas of internal control, evidence of transactions, basic sampling and reconciliation techniques, the accountant's legal responsibility in reporting, reporting standards, and the role of the internal auditor. Fall.

ACCT 421. GOVERNMENTAL & NOT-FOR-PROFIT  
ACCOUNTING 3  
Prerequisites: ACCT 203. Financial and managerial accounting issues specific to governmental and private non-profit entities. Topics include: Budgeting, fiscal processes, and financial reporting regulations. Spring in alternate years.

ACCT424. ACCOUNTING INFORMATION SYSTEMS 3  
Prerequisite: ACCT 204. A study of accounting information systems design and implementation with emphasis on the information and control functions of the management decision-making process. On demand.

ACCT491-496. INDEPENDENT STUDY 1-6  
Each candidate must submit written proposal for departmental approval in advance of the student's registration for the course.

ACCT199. MODULE STUDIES 3  
Special topics offered during the Module.

BUSN101. CONTEMPORARY BUSINESS ISSUES 3  
(Restricted to first year students.) A study of the issues and trends faced by domestic business organizations, including inter-relationships of business disciplines, ethics, the opportunities and threats faced by industry, impact of leaders in business, and economic restructuring. Fall.

BUSN 217. COMMUNICATION FOR BUSINESS  
& PROFESSIONS 3  
Prerequisite: ENGL 101. Instruction and practice in the various forms of practical communications, such as correspondence and reports, with an emphasis on communicating through electronic technology. Offered on demand. (Same as COMM 217 & ENGL 217)

BUSN 223 COMMERCIAL LAW 3  
This course is a survey of commercial law. Topics include but are not limited to contracts, agency, partnerships, corporations, sales, SEC registrations, negotiable instruments, commercial paper, contingent liabilities, environmental issues and other legal implications of conducting business both domestically and internationally. Fall and Spring.

BUSN 295, 296. SELECTED TOPICS 3  
A detailed study of an area of business not normally covered in regular business courses. On demand.

BUSN 300. STUDY ABROAD (CREDIT EVALUATED)  
Centenary-approved enrollment in business courses pursued abroad, such as participation in the student exchange program

with the Aarhus School of Business, Denmark.

**BUSN 301. DIVERSITY IN THE WORKPLACE 3**

An exploration of how stereotypes and prejudices develop and how they affect all employees in the workforce. Discussions and assignments will examine how various groups of people are affected by organizational discrimination and how companies can learn to truly value the diversity of their workforce. Fall.

**BUSN 321W. PRINCIPLES OF MANAGEMENT 3**

Prerequisite: Junior or Senior standing. A study of the way people interact in the business world. Students will examine effective ways of planning for the future of an organization, organizing the resource allocation in a company, leading in a way that motivates and satisfies diverse employees, and controlling the outcomes of employee productivity. Subjects of study include team building, communication and motivation skills, strategic planning, decision making, and ethical leadership. Fall and Spring.

**BUSN 323. LEGAL ENVIRONMENT OF BUSINESS 3**

A study of the legal aspects of business transactions and the legal environment in which entities operate. Fall and Spring.

**BUSN 328. LEADERSHIP & ORGANIZATIONAL BEHAVIOR 3**

A study of individual, small group, and organizational behavior in the business setting. The problems of motivation and communication are studied in goal-oriented activity. Non majors should consult the instructor before enrolling in this course. Alternate Fall.

**BUSN 335. HUMAN RESOURCE MANAGEMENT 3**

A study of the human resource management (HRM) objective of attracting, retaining, and motivating a productive and satisfied workforce. Content emphasis is on the effective use of planning,

recruitment, compensation, training & development, and labor relations strategies. Alternate Spring.

BUSN 341. INTERNATIONAL MANAGEMENT 3

A study of contemporary management models and their application to the global business environment. This course explores international strategic management and decision theory, in addition to cultural differences in leadership, motivation, communication, and human resource management. Alternate Spring.

BUSN 346. PRINCIPLES OF MARKETING 3

Prerequisite: Junior or Senior standing. A study of distribution of goods and services from producer to consumer. Channels of distribution, marketing functions, institutions, and costs. Non majors should consult the instructor before enrolling in this course. Fall and Spring.

BUSN 380S. SOCIAL RESPONSIBILITY OF BUSINESS 3

A study of the social role and responsibility of business considering both the internal and external environments of the firm. Evaluation of the social responsibility of the firm to the consumer, the employee, and the management. Coverage of the values evidenced by the management of modern business. Spring.

BUSN 395,396. SELECTED TOPICS 3,3

Prerequisite: Consent of instructor. A detailed study of an area of business not normally covered in regular business courses. On demand.

BUSN 400A. INTERNSHIP IN  
BUSINESS ADMINISTRATION 3

Co-requisite: CA 250. Restricted to business majors. Designed to provide an opportunity for students to expand their theoretical

knowledge and practical application of administrative principles by first-hand experience in various public and private agencies. May be repeated once for credit. Consent of the instructor necessary before registering. This course satisfies Career component of Trek.

**BUSN 421. OPERATIONS MANAGEMENT 3**

Prerequisites: ECON 204. This course will cover the topics of quantitative decision-making theories, linear programming, logistics, work design, work teams, and material planning. Emphasis will be on contemporary policies and approaches to total quality management (TQM).

**BUSN 473. SENIOR SEMINAR IN POLICY & STRATEGY 3**

Prerequisites: Senior standing, BUSN 223, BUSN321W, BUSN 346 and FIN 325. A study of the theory and practice of strategic management, this capstone course integrates the student's previous study in business, economics, accounting and finance. Spring.

**BUSN 491-496. INDEPENDENT STUDY 1-6**

A reading and research course open to seniors by invitation.

**BUSN 199. MODULE STUDIES 3**

Special topics offered during the Module.

**FIN 201. Consumer Finance 3**

This practical course is open to all students and is designed to help students arrange their personal financial affairs. Topics include budgeting and planning management of financial and non-financial assets and obligations, taxes, insurance, and retirement/estate planning. Students will learn to budget disposable income in order to purchase autos, buy a home, construct a portfolio with a broker, and select insurance.

- FIN 325. CORPORATE FINANCE 3  
Prerequisite: ACCT 203. An introduction to the theory and practice of managing organizational resources. Emphasis placed on making and evaluating financial and investment decisions. Topics covered include: time value of money, risk and return relationships, capital budgeting, capital structure, financial statement analysis and security valuation. Fall.
- FIN 329. MONEY AND BANKING 3  
The structure and operation of money and banking institutions, with emphasis on the role of money, banking, and monetary policy in the economic life of the community. (Same as ECON 329)
- FIN 355. PRINCIPLES OF REAL ESTATE 3  
Prerequisite: ACCT 203. Real Estate studied from a value perspective. Presents important investment, financing and tax concepts for property owners and investors. Tax planning for real estate ownership, closing costs and alternative financing are introduced. The study of mortgage financing, including sources of financing, mortgage instruments, the secondary mortgage market, and mortgage calculations is surveyed for personal and commercial property ownership. Odd years.
- FIN 360. RISK MANAGEMENT AND INSURANCE 3  
Prerequisite: ACCT 203. Introduces different methods of addressing and managing personal and business risks with insurance. Studies hazards underlying property ownership, risk reduction alternatives. Risk management for commercial property, commercial liability, workers' compensation, automobile owners, homeowners, employee benefits and retirement planning is evaluated. Even years starts Spring 2010.
- FIN 400. INTERNSHIP IN FINANCE 3

Co-requisite: CA 250. Restricted to finance majors. Designed to provide an opportunity for students to apply their theoretical knowledge in a practical business situation by first-hand experience in finance or treasury departments of public, private, or government entities. A written/and or oral report on the internship is required. Consent of the instructor is necessary before registration. This course satisfies Career component of Trek. Offered on demand.

FIN 426. INVESTMENTS

3

Prerequisite: ACCT 204, ECON 204 and FIN 325. A study of the principles and problems determining sound investment policy. Topics include the capital asset pricing model, arbitrage pricing theory, efficient market hypothesis and the option pricing model. A major component of the course involves analysis of the risk-return trade-off necessary to pursue efficient diversification of a portfolio using asset allocation. Fall.

FIN 450. Financial Institutions

3

Prerequisite: ACCT 204. A survey of the markets in which funds are traded is presented with a survey of the lending and investing characteristics of selected financial institutions. The organization, operation, and management of commercial banks and credit unions are introduced with special emphasis on credit decision-making from the lender's viewpoint. Students will apply decision-making procedures to bank financial management situations, including evaluation of bank performance, capital acquisition, liquidity, and loans. Fall.

FIN 460. ADVANCED INVESTMENT THEORY & ANALYSIS

3

Prerequisites: FIN 325 and FIN 426. An advanced course examining investment theory and management. Emphasis is placed on the practical application of recent academic research to the dynamic global investment environment. The course requires

the students to work as a team to manage the Frost School of Business Student Managed Investment Fund and present the results of investment analysis to the SMIF Advisory Board.  
Spring.

FIN 491-496. INDEPENDENT STUDY

3

Prerequisites: Junior standing and consent of the instructor based on adequate preparation in finance, business, economics, and accounting. Research topics are jointly selected by the instructor and the student. A written research report and an oral presentation at the Centenary College Student Research Forum.

## Economics

The B.A. program in Economics provides a liberal education for students interested in understanding major economic relationships present in every society. In addition, Economics students study alternative ways of meeting needs within institutional and resource constraints. The B.A. program offers students the methodology and analytical techniques appropriate for graduate work in economics and related professions such as Public Administration and Law and provides a foundation for research and analysis in academic and government institutions.

Students may be admitted to the Departmental Honors Program if they have attained junior standing and meet the other requirements. For details, contact one of the Economics professors.

### Major Requirements for the B.A. in Economics

**Required courses for the B.A. in Economics:**

ECON 204	Statistics for Business and Economics	4
ECON 211	Principles of Microeconomics	3
ECON 212	Principles of Macroeconomics	3
ECON 311	Intermediate Microeconomic Theory	3
ECON 312	Intermediate Macroeconomic Theory	3
ECON 452	Econometrics and Quantitative Analysis	3
ECON 461	Research Seminar in Economics	1

**2.Choose one of the following:** 3

- ECON 308W Economic History of the U.S.
- ECON 351S Evolution of Economic Thought

**3. Students must choose 12 additional hours from the following:** 12

ECON 305	Energy Economics	
ECON 308W	Economic History of the U.S.	
ECON 324	Labor Economics	
ECON 329	Money & Banking	
ECON 340	International Economics	
ECON 343	Public Sector Economics	
ECON 351S	Evolution of Economic Thought	
ECON 395/396	Special Topics	
ECON 411	Industrial Organization	
ECON 412	Global Macroeconomics	
ECON 451	Mathematical Economics	
	Total hours in Economics	35

**4.Supportive Courses Required:** 6-7

A calculus course & one course from the following:

- HIST 103     Western Heritage Since 1789
- HIST 206     History of the U.S. from 1877
- PSC 102     American Politics
- PSC 111     Global Politics

*Students who major in Economics and wish to pursue a graduate degree should take MATH 115, 201 and 203. Students who major in Economics and wish to pursue an MBA are advised to take a minor in Business Administration.*

**Requirements for the Minor in Economics:**

Students who desire to earn a minor in Economics must satisfy the following requirements:

ECON 204	Statistics for Business and Economics	4
ECON 211	Principles of Microeconomics	3
ECON 212	Principles of Macroeconomics	3
ECON 311	Intermediate Microeconomic Theory	3
ECON 312	Intermediate Macroeconomic Theory	3
Electives selected from:		6
ECON 305	Energy Economics	
ECON 308W	Economic History of the U.S.	
ECON 324	Labor Economics	
ECON 329	Money & Banking	
ECON 340	International Economics	
ECON 343	Public Sector Economics	
ECON 351S	Evolution of Economic Thought	
ECON 411	Industrial Organization	
ECON 412	Global Macroeconomics	
ECON 451	Mathematical Economics	
ECON 452	Econometrics and Quantitative Analysis	___
Total hours for the Minor		22

**ECON 204. STATISTICS FOR BUSINESS & ECONOMICS 4**  
 A study of descriptive statistics, probability, probability distributions, sampling techniques, estimation, hypothesis testing, regression and correlation, and time series analysis. Application of the analytical methods to a research question using the computer will be a vital component of the class. This class may be substituted for ECON 304 from earlier catalogs.

**ECON 211. PRINCIPLES OF MICROECONOMICS 3**  
 Microeconomics is the study of the behavior of various economic agents, particularly consumers and producers. The course focuses upon the allocation of resources and distribution of income

within competitive markets. The course provides an introduction to applied microeconomic fields such as environmental economics, international economics, labor economics, public sector economics, and industrial organization. Every semester.

212 PRINCIPLES OF MACROECONOMICS 3

Macroeconomics is the study of the determination of national income, employment, and prices. The course focuses upon the determinants of aggregate economic activity, inflation, business cycles, the economic role of government and both fiscal and monetary institutions. The course provides an introduction to applied macroeconomic fields including policy, money and banking, international economics, and economic growth. Every semester.

ECON 295,296. SPECIAL TOPICS IN ECONOMICS 3,3

Prerequisite: ECON 211,212 or consent of the instructor. A study of specialized topics in economics not normally covered by other courses. On demand.

ECON 305. ENERGY ECONOMICS 3

Prerequisite: ECON 211. A study of energy resource markets with emphasis on the interaction of scarcity and depletion.

ECON 308W. ECONOMIC HISTORY OF THE U.S. 3

Prerequisite: ECON 212. The development of economic activities in the changing U.S. institutional patterns.

ECON 311. INTERMEDIATE MICROECONOMIC THEORY 3

Prerequisite: ECON 211. Economic theories of individual and business decision-making and their effects on the production and allocation of economic goods. Fall.

ECON 312. INTERMEDIATE MACROECONOMIC THEORY 3

Prerequisite: ECON 212. Neoclassical, Keynesian, and modern theories of the determination of aggregate economic activity and their empirical relevance. Spring

ECON 324. LABOR ECONOMICS 3

Prerequisite: ECON 211. Development of labor movements, collective bargaining, wages and employment, and public policy. On demand.

ECON 329. MONEY AND BANKING 3

Prerequisite: ECON 211 and 212. The structure and operation of money and banking institutions, with emphasis on the role of money, banking, and monetary policy in the economic life of the community. (Same as FIN 329)

ECON 340. INTERNATIONAL ECONOMICS 3

Prerequisite: ECON 211 and 212. A study of international economic institutions and the theory of international trade. Topics covered include exports and imports, foreign direct investment, international banking, international transfer of technology and intellectual property, and global market behaviors.

ECON 343. PUBLIC SECTOR ECONOMICS 3

Prerequisite: ECON 211. A study of welfare economic problems unique to the public sector including: the public-private mix of natural resource allocation, environmental quality, tax incidence, distribution, and public policy.

ECON 351S. EVOLUTION OF ECONOMIC THOUGHT 3

Prerequisite: ECON 211. Introduction to the major schools of thought and theories that have contributed to economic principles.

ECON 395,396. SPECIAL TOPICS IN ECONOMICS 3,3

Prerequisite: ECON 211 and 212 or consent of the instructor. A study of specialized topics in economics not normally covered by other courses.

ECON 400. INTERNSHIP IN ECONOMICS 3

Co-requisite: CA 250. Restricted to economics major who have completed economic theory through ECON 312. Designed to provide an opportunity for students to expand their theoretical knowledge and practical application of economic principles by first-hand experience in various public and private agencies. A written and/or oral report on the internship is required. This course satisfies Career component of Trek. Consent of the instructor is necessary before registration.

ECON 411. INDUSTRIAL ORGANIZATION 3

Prerequisite: ECON 311. An advanced study of applied micro-economic theory with respect to the organization of markets and institutions. Particular focus is upon the structure of markets, particularly oligopolies, and behavior of firms. Additionally, government regulation of firms and markets, both within and without antitrust laws is studied.

ECON 412. GLOBAL MACROECONOMICS 3

Prerequisite: ECON 312 and ECON 340. An advanced study of macroeconomic theory as it is applied among and between various economies. Topics covered include international trade and finance, the international monetary system, trans-national policies, and regional trade alliances.

ECON 451. MATHEMATICAL ECONOMICS 3

Prerequisites: ECON 311, 312, and a calculus class. A mathematical analysis of economic theory and problems, including constrained maxima and minima, linear programming, elementary differential equations, and difference equations with eco-

conomic applications.

ECON 452.ECONOMETRICS & QUANTITATIVE ANALYSIS 3  
Prerequisite: ECON 204, 311, 312. An introduction to the use of statistical techniques and mathematical model-building as predictive tools for both micro-economic and macro-economic applications. Fall.

ECON 461 RESEARCH SEMINAR IN ECONOMICS 1  
Prerequisites: ECON 452. A comprehensive seminar in which students complete, present, and defend an econometric study. Course topics encompass the breadth of current economic theory. Spring.

ECON 491-496. INDEPENDENT STUDY 1-6  
Independent study of economic problems. By invitation only.

ECON 199. MODULE STUDIES 3  
Special topics offered during the Module.