also 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. Spring

FIN 355. PRINCIPLES OF REAL ESTATE
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
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 426. INVESTMENTS
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 460. ADVANCED INVESTMENT THEORY & ANALYSIS
Prerequisites: FIN 325, 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
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 (ECON)

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

Foundational Courses: Required courses for the B.A. in Economics

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Credits</th>
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<tbody>
<tr>
<td>ECON 204</td>
<td>Statistics for Business and Economics</td>
<td>4</td>
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<tr>
<td>ECON 211</td>
<td>Principles of Microeconomics</td>
<td>4</td>
</tr>
<tr>
<td>ECON 212</td>
<td>Principles of Macroeconomics</td>
<td>4</td>
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<tr>
<td>ECON 311</td>
<td>Intermediate Microeconomic Theory</td>
<td>4</td>
</tr>
<tr>
<td>ECON 312</td>
<td>Intermediate Macroeconomic Theory</td>
<td>4</td>
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Contextual Courses: Choose one of the following:

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

Electives: 12 hours, including at least one at the 300-level and at least one at the 400-level

<table>
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<tr>
<th>Course Code</th>
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<tbody>
<tr>
<td>ECON 305</td>
<td>Energy Economics</td>
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<tr>
<td>ECON 308W</td>
<td>Economic History of the U.S.</td>
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<tr>
<td>ECON 324</td>
<td>Labor Economics</td>
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<tr>
<td>ECON 329</td>
<td>Money &amp; Banking</td>
</tr>
<tr>
<td>ECON 340</td>
<td>International Economics</td>
</tr>
</tbody>
</table>
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  

**Capstone Experience:**  
ECON 452  Econometrics and Quantitative Analysis ............................................................. 4  
ECON 461  Research Seminar in Economics ........................................................................1  

Total hours in Economics ...................................................... 40-41

**Supportive courses required (cannot be taken Pass/Fail):**  
MATH 109 or higher ...............................................................................................................4  

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:**  
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 .............................................................................. 4  
ECON 212  Principles of Macroeconomics .............................................................................. 4  
Either ECON 311 Intermediate Microeconomic Theory, or  
ECON 312 Intermediate Macroeconomic Theory .................................................................. 4  
And one elective selected from: ...........................................................................................3-4  
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..................................................................................................... 19-20

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ECON 105. ECONOMIC APPROACH TO CONTEMPORARY ISSUES .................................................................4  
The examination of various social issues using basic economic concepts, theories, and analyses. Topics are selected from among major issues in the public forum with special emphasis on how decisions concerning the allocation of scarce resources are made and the consequences of such decisions.

ECON 108. ECONOMIC HISTORY OF NORTH AMERICA ..................................................................................4  
The development of economic activities within North America from the Mesoamerican period, through European settlement to present-day NAFTA. Spring.

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 ...........................................................................................4  
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.
ECON 324. LABOR ECONOMICS  
Prerequisite: ECON 211. Development of labor movements, collective bargaining, wages and employment, and public policy. On demand.

ECON 329. MONEY AND BANKING  
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.

ECON 340. INTERNATIONAL ECONOMICS  
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  
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  
Prerequisite: ECON 211. Introduction to the major schools of thought and theories that have contributed to economic principles.

ECON 361. READINGS IN ECONOMICS: MACROECONOMICS OR MICROECONOMICS  
Students will read and discuss current readings on either topics related to macroeconomics or microeconomics. This course will reinforce the economic theories taught in ECON 311 and ECON 312.

ECON 395,396. SPECIAL TOPICS IN ECONOMICS  
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  
Corequisite: 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  
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 economic applications.

ECON 452. ECONOMETRICS & QUANTITATIVE ANALYSIS ................................4
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.