

Department of Economics and Finance

John Lee, Chair
Business and Aerospace Building N329C

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The mission of the Department of Economics and Finance is to teach students the foundations of economics and finance theory and methodology with a global perspective on markets and the institutional environment.

The department offers programs which lead to the B.B.A. degree with majors in either Economics or Finance and to the B.S. degree in Economics. The B.S. degree in Economics is offered through the College of Liberal Arts.

The Economics major will interest those considering careers in business, education, government, and law. Concentrations in Public Finance and Labor Relations are available.

The Finance major program focuses on the financial sectors of modern economies. Students are provided with the needed analytical foundations and with an introduction to financial processes and institutions. Within the Finance major, students may select a concentration in Business Finance, Financial Institution Management, Insurance, or Real Estate.

Successful students majoring in Economics and Finance are well prepared for careers in the private business sector and public service and for further graduate studies.

The department houses the Weatherford Chair of Finance and the Martin Chair of Insurance. Holders of the two chairs are charged with promoting study leading to careers in financial institution management and insurance, respectively.

Curricular listings include General Education requirements in Communication, History, Humanities and/or Fine Arts, Mathematics, Natural Sciences, and Social/Behavioral Sciences categories as outlined on pages 64–67.

Major in Economics

Economics majors are encouraged to enroll in Honors sections of 2410 and 2420.

A major in Economics leading to the B.B.A. degree requires that the student, at a minimum, complete

1. the business requirements (see page 175) in the college;
2. ECON 3210, 3510, 4440, and 4570;
3. at least 15 additional upper-division hours in economics.

This program incorporates a minor in Business Administration and requires 50 percent of the required major hours in residence at MTSU.

A concentration in Public Finance or Labor Relations may be developed by completing the economics requirements in no. 2 above and completing 15 additional upper-division hours in economics with 9 semester hours selected from appropriate courses in the economics listings.

Recommended Program Economics—B.B.A. Degree

FRESHMAN		SOPHOMORE	
ENGL 1010, 1020 (Comm)	6	ENGL 2020 or 2030 or	
MATH 1630 (Math)	3	HUM 2610	3
COMM 2200 (Comm)	3	Humanities and/or	
Natural Sciences (2 prefixes)	8	Fine Arts (2 prefixes)	6
ECON 2410 (Soc/Beh Sci)	3	HIST 2010, 2020, or 2030	6
MATH 1810 or 1910	3	Social/Behavioral Sciences	3
Nonbusiness elective	4	ACTG 2110, 2120	6
	30	ECON 2420	3
		QM 2610	3
			30
JUNIOR		SENIOR	
QM 3620 or ECON 4620	3	MKT 3820	3
BLAW 3400	3	MGMT 3620	3
MGMT 3610	3	ECON 4440	3
ECON 3210, 3510, 4570	9	ECON electives	9
BCEN 3510	3	ECON upper-division	
FIN 3010	3	electives	6
INFS 3100	3	Business elective	3
Elective	3	BUAD 4980	3
	30		30

Nonbusiness Economics Program

Students desiring a more flexible program than outlined above may elect to pursue a B.S. degree in Economics. Candidates for this degree are not required to complete the Jennings A. Jones College of Business requirements, but they must meet the specific B.S. degree requirements listed in this catalog (see page 61). Any student electing the B.S. alternative should consult directly with the department chair to develop an acceptable degree program. This degree is offered through the College of Liberal Arts and is not considered a degree in business administration. A maximum of 25 percent of courses for a B.S. degree in Economics can be taken in business courses. Students must complete at least one minor.

**Recommended Program
Economics—B.S. Degree**

FRESHMAN		SOPHOMORE	
ENGL 1010, 1020 (Comm)	6	ENGL 2020 or 2030 or	
MATH 1630 (Math)	3	HUM 2610 (Hum/FA)	3
COMM 2200 (Comm)	3	Humanities and/or	
Natural Sciences (2 prefixes)	8	Fine Arts (2 prefixes)	6
Social/Behavioral Sciences	3	HIST 2010, 2020, or 2030	6
ECON 2410 (Soc/Beh Sci)	3	MATH 1810 or 1910	3
Nonbusiness elective	4	ECON 2420	3
	30	QM 2610	3
		Nonbusiness elective	3
		Elective	3
			30

JUNIOR		SENIOR	
QM 3620 or ECON 4620	3	ECON 4440	3
ECON 3210, 3510, 4570	9	ECON upper-division	
Electives	6	electives	6
Upper-division electives	9	ECON electives	9
Nonbusiness elective	3	Upper-division electives*	12
	30		30

*Student must complete 42 hours of upper-division courses.

Minor in Economics

A minor in Economics requires a minimum of 15 semester hours. The minor must include ECON 2410, 2420, and at least 9 hours of upper-division courses in economics. This includes 3 hours at MTSU. A 2.00 GPA is required in the Economics minor.

Minor in Industrial Relations

A minor in Industrial Relations must include ECON 4420 and 4510 and MGMT 3810. The remaining 6 hours are to be selected from ECON 4490 or 4390 and MGMT 4660 or 4690. This includes 3 hours at MTSU. A 2.00 GPA is required in the Industrial Relations minor.

Minor in Economics/Finance

A minor in the combined areas of economics and finance requires ECON 2410, 2420, 3210, and 9 additional hours, 6 of which must be upper-division hours in finance. This minor is not available to students majoring in the B.S. in Economics. A 2.00 GPA is required in the Economics/Finance minor.

Major in Finance

A major in Finance leading to the B.B.A. degree requires that the student, at a minimum, complete

1. the business requirements (see page 175) in the college;
2. ECON 3210 and at least 21 additional hours in finance. Concentrations are available in Business Finance, Financial Institution Management, Insurance, or Real Estate. Students who choose the Business Finance concentration must include FIN 3810, 4010, 4110, 4810, 4860; 6 hours of finance electives; and 3 hours of economics/finance electives. Students selecting the concentration in Financial Institution Management must include FIN 3610, 3810, 4260, 4360, 4440, 4810, 4860, and 3 hours of economics/finance electives. Those pursuing the Insurance con-

centration must include FIN 3610, 4110, 4750; 3 hours of insurance electives; 3 hours of finance electives; and 3 hours of economics/finance electives. This concentration also must include 6 hours from the following: FIN 3660, 3710, 4710, and 4730. FIN 3660 and 4710 lead toward the CLU examinations and FIN 3710 and 4730 lead toward the CPCU examinations. Students selecting the concentration in Real Estate must include FIN 2450, 3810, 4430, 4440, 4470 or 4710; 4550; 3 hours of finance electives; and 3 hours of economics/finance electives. The programs incorporate a minor in Business Administration and require 50 percent of major courses in residence at MTSU.

Recommended Program

Finance: Business Finance Concentration—B.B.A. Degree

FRESHMAN		SOPHOMORE	
ENGL 1010, 1020 (Comm)	6	ENGL 2020 or 2030 or	
MATH 1630 (Math)	3	HUM 2610 (Hum/FA)	3
COMM 2200 (Comm)	3	Humanities and/or	
Natural Sciences (2 prefixes)	8	Fine Arts (2 prefixes)	6
ECON 2410 (Soc/Beh Sci)	3	HIST 2010, 2020, or 2030	6
MATH 1810 or 1910	3	Social/Behavioral Sciences	3
Nonbusiness elective	4	ACTG 2110, 2120	6
	30	ECON 2420	3
		QM 2610	3
			30

JUNIOR		SENIOR	
QM 3620	3	MGMT 3620	3
BLAW 3400	3	MKT 3820	3
ECON 3210	3	FIN 4010, 4110, 4810,	
INFS 3100	3	4860	12
BCEN 3510	3	FIN electives	6
MGMT 3610	3	ECON/FIN elective	3
FIN 3010, 3810	6	BUAD 4980	3
ACTG 3020	3		30
Elective	3		
	30		

Recommended Program

Finance: Financial Institution Management Concentration—B.B.A. Degree

FRESHMAN		SOPHOMORE	
ENGL 1010, 1020 (Comm)	6	ENGL 2020 or 2030 or	
MATH 1630 (Math)	3	HUM 2610 (Hum/FA)	3
COMM 2200 (Comm)	3	Humanities and/or	
Natural Sciences (2 prefixes)	8	Fine Arts (2 prefixes)	6
ECON 2410 (Soc/Beh Sci)	3	HIST 2010, 2020, or 2030	6
MATH 1810 or 1910	3	Social/Behavioral Sciences	3
Nonbusiness elective	4	ACTG 2110, 2120	6
	30	ECON 2420	3
		QM 2610	3
			30

JUNIOR		SENIOR	
QM 3620	3	MGMT 3620	3
BLAW 3400	3	MKT 3820	3
ECON 3210	3	ACTG 3020	3
INFS 3100	3	FIN 4260, 4360, 4440,	
BCEN 3510	3	4810, 4860	15
MGMT 3610	3	ECON/FIN elective	3
FIN 3010, 3610, 3810	9	BUAD 4980	3
Elective	3		30
	30		

Recommended Program

Finance: Insurance Concentration—B.B.A. Degree

FRESHMAN		SOPHOMORE	
ENGL 1010, 1020 (Comm)	6	ENGL 2020 or 2030 or	
MATH 1630 (Math)	3	HUM 2610 (Hum/FA)	3
COMM 2200 (Comm)	3	Humanities and/or	
Natural Sciences (2 prefixes)	8	Fine Arts (2 prefixes)	6
ECON 2410 (Soc/Beh Sci)	3	HIST 2010, 2020, or 2030	6
MATH 1810 or 1910	3	Social/Behavioral Sciences	3
Nonbusiness elective	4	ACTG 2110, 2120	6
	30	ECON 2420	3
		QM 2610	3
			30

JUNIOR		SENIOR	
QM 3620	3	MGMT 3620	3
BLAW 3400	3	FIN 4110, 4750	6
ECON 3210	3	FIN 3660, 3710, 4710,	
INFS 3100	3	or 4730	6
BCEN 3510	3	FIN elective	3
MGMT 3610	3	FIN Insurance elective	3
FIN 3010, 3610	6	ECON/FIN elective	3
MKT 3820	3	Business elective	3
Elective	3	BUAD 4980	3
	30		30

*Students pursuing the CLU should take FIN 3660 and 4710, and students pursuing the CPCU should take FIN 3710 and 4730.

Recommended Program

Finance: Real Estate Concentration—B.B.A. Degree

FRESHMAN		SOPHOMORE	
ENGL 1010, 1020 (Comm)	6	ENGL 2020 or 2030 or	
MATH 1630 (Math)	3	HUM 2610 (Hum/FA)	3
COMM 2200 (Comm)	3	Humanities and/or	
Natural Sciences (2 prefixes)	8	Fine Arts (2 prefixes)	6
ECON 2410 (Soc/Beh Sci)	3	HIST 2010, 2020, or 2030	6
MATH 1810 or 1910	3	Social/Behavioral Sciences	3
Nonbusiness elective	4	ACTG 2110, 2120	6
	30	ECON 2420	3
		QM 2610	3
			30

JUNIOR		SENIOR	
QM 3620	3	MKT 3820	3
BLAW 3400	3	FIN 4710 or 4470, 4440	6
ECON 3210	3	FIN 3810, 4430, 4550	9
INFS 3100	3	ECON 4500	3
MGMT 3610, 3620	6	FIN elective	3
BCEN 3510	3	ECON/FIN elective	3
FIN 2450, 3010	6	BUAD 4980	3
Elective	3		30
	30		

Minor in Finance

A minor in Finance consists of a minimum of 15 semester hours with at least 12 upper-division hours in finance. This includes 3 hours at MTSU and must include FIN 3000 or 3010. A 2.00 GPA is required in the Finance minor.

Minor in Real Estate

A minor in Real Estate consists of FIN 2450, FIN 3000 or 3010, BLAW 4470, and 6 hours of coursework in real estate approved in advance by the minor advisor. This includes 3 hours at MTSU. A 2.00 GPA is required in the Real Estate minor.

Minor in Insurance

A minor in Insurance consists of FIN 3610 and 12 hours of coursework in insurance approved in advance by the minor advisor. This includes 3 hours at MTSU. A 2.00 GPA is required in the Insurance minor.

Minor in Real Estate/Insurance

A composite minor in Real Estate/Insurance consists of FIN 2450, 3610; MKT 3820; FIN/BLAW 4470; 3 hours of coursework in insurance; and 3 hours of coursework in real estate approved in advance by the minor advisor. This includes 3 hours at MTSU. A 2.00 GPA is required in the Real Estate/Insurance minor.

Courses in Economics [ECON]

General [ECON]

2410 Principles of Economics, Macroeconomics. Three credits. As an aid to understanding modern economic society: economic concepts of national income and its fluctuations, inflation, unemployment, role of the banking system, monetary and fiscal policies, and international topics.

2420 Principles of Economics, Microeconomics. Three credits. As an aid to understanding modern economic society: economic concepts of consumer and firm behavior; the pricing of goods, services, and productive factors; international topics; and an overview of the American economy.

3210 The Financial System and the Economy. Three credits. Prerequisites: ECON 2410; junior standing. Basic introduction to the functions of financial institutions and markets in the conduct of domestic and international economic transactions. Within financial market context, focus on special role that money plays as an asset and a determinant of the price level, the cause of inflation and inflation's effects on interest rates and borrowing costs, and the influence of Federal Reserve actions (monetary policy) on money and interest rates.

3510 Macroeconomic Theory and Policy. Three credits. Prerequisites: ECON 2410; junior standing. Analysis of national income, employment, and price levels. Monetary and fiscal policies; international economic relations.

3540 Japanese Economy and Business. Three credits. Prerequisites: ECON 2410; junior standing. The Japanese economy and its social, physical, and trade environment in comparison with those in other countries, particularly the United States. May be used for credit toward the Global Studies minor.

3910 Computer Applications in Economics and Finance. Three credits. (Same as FIN 3910.) Prerequisites: INFS 3100; ECON 2420; FIN 3010 or 3000. Employing a computer in economic and financial decision making. Covers spreadsheets, object-relational database management systems, and data warehousing.

3970, 3980 Cooperative Education. Three credits. (Same as FIN 3970 and 3980.) Prerequisite: Junior standing. Cooperative Education experiences provide students with opportunities for on-the-job training in conjunction with on-campus academics. These courses do not satisfy major or minor requirements. Interested students should contact the MTSU Cooperative Education Office. Students will be selected for participation, and opportunities may be limited.

4260 Financial Markets and Institutions. Three credits. (Same as FIN 4260.) Prerequisites: ECON 3210 with a minimum grade of C (2.0); FIN 3010 or 3000. Examines the structure and functioning of our monetary-financial system. Emphasis on the institutional process of financial intermediation in the financial marketplace and the role that specific institutions and instruments play.

4440 International Economics. Three credits. Prerequisites: ECON 2410, 2420; junior standing. Differences between domestic trade and international trade, foundations of international trade, economic effects of free trade and restricted trade; mechanisms of international payments and structure of balance of payments; history and contemporary issues of trade policies and world monetary systems.

4470 Economic Development of the Third World. Three credits. Prerequisites: ECON 2410, 2420; junior standing. Conditions and problems of the less-developed countries; causes, processes, and consequences of economic development; introduction to basic growth models, development theories, and strategies for development. Economic as well as noneconomic factors studied.



4570 Managerial Economics. Three credits. Prerequisites: ECON 2420; MATH 1630 or 1810 or 1910; junior standing. Familiarity with time value of money, spreadsheet, and regression analysis helpful. Microeconomic theories in depth; emphasizes practical applications in economic decisions. Topics cover fundamental economic concepts, theory of demand, theory of production, theory of cost, optimization, forecasting, game strategy in oligopolistic rivalry, long-term investment, and regression analysis.

4620 Econometrics and Forecasting. Three credits. Prerequisites: ECON 2410, 2420; MATH 1810 or 1910; junior standing. The application of statistical methods to economic problems; covers statistical inference, regression analysis in economics and finance, and an introduction to econometrics. Emphasis on applications to actual economic data and includes use of econometric software.

4650 Comparative Economic Systems. Three credits. Prerequisite: ECON 2410. Compares economic institutions and performance among nations; presents the historical and cultural context of economic evolution in selected nations; and examines the relationship between institutional arrangements and outcomes such as prosperity, liberty, and equality.

4660 History of Economic Thought. Three credits. Prerequisites: ECON 2410, 2420; junior standing. Background of modern economic thought; ancient economic thought; the main current of developing economic analysis through feudalism, mercantilism, and the physiocrats; Adam Smith and the classical economists; rebels and the neoclassical economists; twentieth-century contributions.

4890 Internship in Economics. One to three credits. Prerequisites: Junior standing and recommendation of advisor. Supervised work experience in cooperating business firms or governmental agencies together with specialized academic study relating to the work experience.

4920 Business Decisions Using an Intelligence System. Three credits. Prerequisite: INFS 3100, ECON/FIN 3910, or consent of the instructor. Logic, techniques, and practical implementation of a business intelligence system. Focuses on incorporating the concept of economic value added into data modeling. Process of building a system using Microsoft Office, Cognos Impromptu, and Cognos PowerPlay.

4990 Problems in Economics. One to three credits. Prerequisite: Junior standing. Problems for intensive study are chosen in joint consultation between student and instructor.

Labor Relations [ECON]

4390 Employee Benefits. Three credits. (Same as FIN 4390.) Prerequisite: Junior standing. Includes descriptive review and taxation, legislative, and administrative dimensions of the major components of employee benefit plans such as retirement systems, deferred compensation plans, health insurance, death benefits, disability benefits, paid and unpaid time off. Technical analysis and problem solving emphasized to develop applied skills. Social insurance and international benefits integrated.

4420 Labor and Human Resource Economics. Three credits. Prerequisites: ECON 2410 or 2420; junior standing. Current issues and theories, returns to training and education (human capital), earnings differences; union impacts and government regulation of labor relations and labor markets; human resource information system modeling, including applied PC or mainframe data analysis and integration of Internet information sources.

4490 Industrial Relations Legislation. Three credits. (Same as BLAW 4490 and MGMT 4490.) Prerequisite: Junior standing. Economic background and effects of government regulation of labor relations; emphasis on a detailed examination of the National Labor Relations Act as amended or expanded by the Labor Management Relations Act, the Labor Management Reporting and Disclosures Act, and Title 7 of the Civil Rights Act.

4510 Unions and Collective Bargaining. Three credits. (Same as MGMT 4510.) Prerequisite: Junior standing. The collective bargaining process: its evolution in the public and private sectors and its contemporary legal environment; compensation, institutional and administrative issues; strikes and impasse resolution procedures.

Public Finance [ECON]

3430 Public Finance. Three credits. (Same as FIN 3430.) Prerequisites: ECON 2410, 2420; junior standing. Economic foundations of federal tax and expenditure policies. Current issues in federal budget policy. Policy applications illustrating key concepts such as public goods, externalities, income distribution, tax incidence, tax equity, and allocative efficiency. Intergovernmental fiscal relations.

4310 Problems in Government Finance. Three credits. (Same as FIN 4310). Prerequisites: ECON 2410, 2420. Current issues in taxation, theory of income taxation, consumption taxes, property and wealth taxes. Advanced treatment of tax incidence, tax efficiency, income distribution, fiscal federalism, and state and local budget issues.

4400 Business and Government. Three credits. Prerequisites: ECON 2420; junior standing. The economics of public policy toward private business in the U.S. Many dimensions including economic theory, history, philosophical foundations of government, economic statistics, as well as applications of those disciplines to a wide variety of policy issues.

4500 Urban and Regional Economics. Three credits. Prerequisites: ECON 2410, 2420. Economic problems of urban communities, including problems resulting from population shifts to suburbia; urban planning; land utilization; revenue structures; urban renewal; transportation; problems of minority and poverty groups.

Courses in Finance [FIN]

Business Finance [FIN]

3000 Principles of Financial Management. Three credits. Prerequisite: ACTG 2110 or 3000. Will not substitute for FIN 3010. An overview of the fundamental concepts and tools for financial decision making within a business firm. (Not open to business majors.)

3010 Business Finance. Three credits. Prerequisites: ACTG 2120 or 3000; QM 2610; junior standing. Theory of corporate finance, emphasizing wealth creation, valuation, risk, capital budgeting, and cost of capital.

3810 Investments. Three credits. Prerequisite: FIN 3010. Introductory survey course focusing on investment markets and instruments. Emphasis on security characteristics, analysis, and valuation.

4010 Intermediate Financial Management. Three credits. Prerequisites: FIN 3010 with a minimum grade of C (2.00); MATH 1810 or 1910; QM 3620. Reviews and extends the basics of risk, valuation, and the creation of wealth. Explores capital budgeting, capital structure, and their interactions.

4110 Managerial Finance. Three credits. Prerequisite: FIN 3010 with a minimum grade of C (2.00). A case course emphasizing the financial aspects of management. Topics include financial statement analysis, working capital management, capital budgeting, and cost of capital.

4390 Employee Benefits. Three credits. (Same as ECON 4390.) Prerequisite: Junior standing. Includes descriptive review and taxation, legislative, and administrative dimensions of the major components of employee benefit plans such as retirement systems, deferred compensation plans, health insurance, death benefits, disability benefits, paid and unpaid time off. Technical analysis and problem solving emphasized to develop applied skills. Social insurance and international benefits integrated.

4810 Portfolio Theory and Management. Three credits. Prerequisites: FIN 3810; MATH 1810 or 1910; QM 3620. Rigorous development of investment theory from its origins to current extensions and alternatives. Emphasis on investor rationality, efficient portfolio selection, capital asset pricing and options valuation models, and market efficiency.

4860 International Financial Management. Three credits. Prerequisite: FIN 3010 with a minimum grade of C (2.00). International capital markets, exchange rate exposure, risk management, and other multinational finance issues. Essential not only for United States exporters, but also for those facing competition from abroad.

Financial Institution Management [FIN]

4260 Financial Markets and Institutions. Three credits. (Same as ECON 4260.) Prerequisites: ECON 3210 with a minimum grade of C (2.0); FIN 3010 or 3000. Develops an understanding of the structure and functioning of our monetary-financial system. Emphasis on the institutional process of financial intermediation in the financial marketplace and the role that specific institutions and instruments play.

4360 Management of Financial Institutions. Three credits. Prerequisite: ECON 3210 with a minimum grade of C (2.0). Development of fundamental concepts and principles of sound institution management. Includes the financial environment, strategy, performance measures, asset/liability management topics, within an overall decision framework.

Real Estate [FIN]

2450 Principles of Real Estate. Three credits. Real estate practices and procedures, basic principles of real property ownership utilization and transfer, mortgage financing, brokerage, management, valuation, subdividing, and legislation.

4430 Real Property Valuation. Three credits. Prerequisites: FIN 2450; junior standing; FIN 3010 strongly recommended. Theory and methods of real property valuation. Employs qualitative and quantitative analysis to appraise residential and income-producing properties. Emphasizes comparable sales, cost-depreciation, and income capitalization.

4440 Real Estate Finance. Three credits. Prerequisites: Junior standing; FIN 2450 and 3010 strongly recommended. Financial analysis applied to various types of real property. Includes underwriting, sources of funds, portfolio problems, and government programs. Emphasizes analysis of money and mortgage markets and modern creative financing.

4470 Real Estate Law. Three credits. (Same as BLAW 4470.) Prerequisite: Junior standing. Legal rights and limitations of ownership

of property, estates, titles, methods of transferring titles, abstract of titles, mortgages, leases, easements, restrictions on the use of property, real estate development, and planning, application of contract law to real property, and the administration of wills.

4510 Real Estate Brokerage and Management. Three credits. Prerequisites: FIN 2450; junior standing. Management principles and techniques for the successful real estate brokerage firm. Topics emphasized are organizing, planning, management, marketing, and advertising techniques.

4550 Real Estate Investment Analysis. Three credits. Prerequisites: FIN 2450, 3010; junior standing. Analysis of real estate projects and markets. Emphasizes market research, taxes, financing techniques, and discounted cash flow analysis. Requires computer-assisted investment tools and case analysis.

4590 Problems in Real Estate. One to three credits. Prerequisite: Junior standing. Current analysis of issues in the field of real estate with concentration on major problems and policies in managing real estate and other related resources.

Insurance [FIN]

3610 General Insurance. Three credits. Prerequisite: Junior standing. The principles of risk and risk bearing; insurance carriers; survey of principles of life, health and accident, fire, marine, and automobile insurance policies; government regulation of insurance.

3660 Life Insurance and Health Insurance. Three credits. Prerequisite: Junior standing. Problems of purchaser and seller; critical investigation of life and health insurance with emphasis on social and economic aspects.

3710 Property and Casualty Insurance. Three credits. Prerequisite: Junior standing. Scope and fundamentals of property and liability insurance; analysis of contracts, rating, underwriting, insurers, and loss of adjustment requirements and procedures.

4710 Insurance in Estate Planning. Three credits. Prerequisite: FIN 3610. Insurance as it may relate to estate planning examined in detail. Focus on estate planning principles including the problems of estate liquidity, taxation, governmental regulation, and costs involved in handling estates. Also included are ownership provisions and beneficiary designations, settlement options, and trusts.

4730 Insurance Company Operations. Three credits. Prerequisite: FIN 3610. Insurance marketing, underwriting, reinsurance, rate making, claims adjusting, loss control activities, and other functions and activities.

4750 Risk Management. Three credits. Prerequisite: FIN 3610. Analysis of major sources of liability loss exposures and the insurance coverages designed to meet those exposures. Noninsurance techniques such as loss control and risk transfer also discussed.

4790 Problems in Insurance. Three credits. Prerequisite: FIN 3610. Application of various insurance coverages to fulfillment of personal, business, and social needs. Special problems chosen or assigned in areas of the student's interest in joint consultation between student and instructor.

General [FIN]

2010 Personal Financial Planning. Three credits. Includes budgeting and saving techniques, tax planning, insurance principles, consumer credit, housing, investment alternatives, and retirement and estate issues.

3430 Public Finance. Three credits. (Same as ECON 3430.) Prerequisites: ECON 2410, 2420; junior standing. Economic foundations of federal tax and expenditure policies. Current issues in federal budget policy. Policy applications illustrating key concepts such as public goods, externalities, income distribution, tax incidence, tax equity, and allocative efficiency. Intergovernmental fiscal relations.

3910 Computer Applications in Economics and Finance. Three credits. (Same as ECON 3910.) Prerequisites: INFS 3100; ECON 2420; FIN 3010 or 3000. Employing a computer in economics and financial decision making. Covers spreadsheets, object-relational database management systems, and data warehousing.

3970, 3980 Cooperative Education. Three credits. (Same as ECON 3970 and 3980.) Prerequisite: Junior standing. Cooperative Education experiences provide students with opportunities for on-the-job training in conjunction with on-campus academics. These courses will not satisfy major or minor requirements. Interested students should contact the MTSU Cooperative Education Office. Students will be selected for participation and opportunities may be limited.

4310 Problems in Government Finance. Three credits. (Same as ECON 4310). Prerequisites: ECON 2410, 2420. Current issues in taxation, theory of income taxation, consumption taxes, property and wealth taxes. Advanced treatment of tax incidence, tax efficiency, income distribution, fiscal federalism, and state and local budget issues.

4890 Internship in Finance. One to three credits. Prerequisites: Junior status and recommendation of advisor. Supervised work experience in cooperating business firms or government agencies together with specialized academic study relating to the work experience.

4910 Options, Futures, and Other Derivatives. Three credits. Prerequisite: FIN 3010 or equivalent. Valuation and hedging of options, forward contracts, futures contracts, swaps, and other derivatives. Examines fundamental tools commonly used for pricing and hedging and options and futures contracts. For undergraduate and graduate students with little mathematics beyond algebra.

4990 Problems in Finance. One to three credits. Prerequisite: Junior standing. Problems for intensive study are chosen in joint consultation between student and instructor.

Graduate Study

The Master of Arts and Ph.D. degrees are offered in Economics. Degree requirements and a list of the courses offered for graduate credit may be found in the Graduate Catalog.