

# Department of Finance and Economics

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Office: 312 McCool Hall

## Business Economics Major (ECO)

Economics is the scientific study of how people and institutions make choices concerning the use of society's scarce resources. Applied to business, economics is primarily concerned with the decision-making of households and firms within a market context. The importance of economic analysis is recognized by it being the only social science in which a Nobel Prize is awarded. The B.B.A. in economics provides the analytical skills and empirical background needed to understand the dynamic problems facing businesses in the ever-changing economic environment. Career opportunities available to an economics graduate include management, research, and instructional positions with corporations, banks, economic development agencies, trade organizations, governments, and educational institutions.

An economics major or minor also helps prepare the student for graduate professional training in business, public administration, and law. The flexibility of the economics major is reflected in relatively high starting salaries and lifetime earnings of economists. Undergraduates at Mississippi State University may pursue an economics major through either the College of Business (B.B.A degree) as described here or through the College of Arts and Sciences (B.A. degree) as described previously in this bulletin.

Students seeking the B.B.A. with a major in economics are required to complete all College of Business and university common core requirements. Majors are required to take MA 1613 Calculus for Business and Life Sciences I. Elective courses should be chosen with the advisor's approval and used to enhance the student's overall program. Only grades of C or higher will be accepted for EC courses that are counted toward the major.

The economics faculty offers a minor in economics through the College of Arts and Sciences. This minor is open to any student regardless of major or college of enrollment. A minor in economics is attained by selecting, in consultation with the economics minor advisor, at least 15 hours of economics course work. Three hours of courses from finance (FIN) or agricultural economics (AEC) may be applied to the economics minor with approval from the advisor. All economics minors must register with the economics minor advisor in the Department of Finance and Economics, 312 McCool Hall. Students with majors in business, engineering, agriculture, the social sciences, mathematics, and pre-law are especially encouraged to consider the economics minor.

Academic advising and career counseling are available from the economics faculty for both majors and minors. Students interested in the study of economics should contact the Department of Finance and Economics, 312 McCool Hall. Any student who completes 12 credit hours of economics with at least a 3.0 GPA and has an overall GPA of 3.0 or higher is eligible for membership in Omicron Delta Epsilon, the international honor society in economics.

## Finance Major (FINA)

Finance plays a central role in the operation of the economy and is crucial to an organized society's resource allocation system. Individuals often come in contact with financial instruments (money, stocks, bonds, etc.) and financial institutions (banks, thrifts, insurance companies, etc.); thus, they need to understand the role of the financial system in managing their lifetime financial portfolio. Finance majors acquire the knowledge and skills to help individuals and companies make decisions regarding allocation of scarce resources through analyzing accounting data, utilizing economic concepts, and applying statistical tools in the valuation of financial and real assets.

The Finance major requires 124 credit hours and leads to a Bachelor of Business Administration (B.B.A.) degree. For specialization, students may choose from a list of electives based on their interests and career preparation needs. In order to maximize the benefits of their degree, students are strongly encouraged to work closely with a faculty advisor in securing an internship and developing their personal program of study.

The career opportunities for Finance majors are varied and challenging. Graduates pursue careers in corporate financial management, commercial banking, real estate investment, mortgage lending, investment banking, financial planning, and wealth management. In addition, an optional concentration in Risk Management and Insurance is also available.

Finance minors and double majors are available for both business and non-business majors. For specifics, see the Programs of Study tab and the Minors tab.

## Risk Management and Insurance Concentration

The concentration in Risk Management and Insurance option leads to a Bachelor of Business Administration (B.B.A.) degree with a major in Finance (FINA) and a Concentration in Risk Management and Insurance (RMI). The program offers a broad study of subjects related to the fields of Risk Management and Insurance with an emphasis on the professional educational requirements in the Insurance industry.

Students enrolled in the concentration must complete an Introductory course in Insurance as well as advanced courses in Life and Health Insurance, Property and Casualty Insurance, and Enterprise Risk Management.

## Business Economics Major (ECO)

### General Education Requirements

#### English Composition

|                       |   |     |
|-----------------------|---|-----|
| EN 1103<br>or EN 1104 | English Composition I<br>Expanded English Composition I | 3-4 |
| EN 1113<br>or EN 1173 | English Composition II<br>Accelerated Composition II    | 3   |

#### Mathematics

|                                      |  |   |
|--------------------------------------|--|---|
| MA 1313                              | College Algebra  | 3 |
| MA 1613<br>or MA 1713                | Calculus for Business and Life Sciences I<br>Calculus I                                    | 3 |
| BQA 2113<br>or MA 2113<br>or ST 2113 | Business Statistical Methods I<br>Introduction to Statistics<br>Introduction to Statistics | 3 |

#### Science

|   |  |   |
|---|--|---|
| 2 Lab Sciences from General Education courses |  | 6 |
|---|--|---|

#### Humanities

|                               |  |   |
|-------------------------------|--|---|
| See General Education courses |  | 6 |
|-------------------------------|--|---|

#### Fine Arts

|                               |  |   |
|-------------------------------|--|---|
| See General Education courses |  | 3 |
|-------------------------------|--|---|

#### Social/Behavioral Sciences

|  |                     |   |
|--|---------------------|---|
| PS 1113  | American Government | 3 |
| See General Educ courses excluding: AEC and EC |                     | 3 |

#### College Core

|          |                                     |   |
|----------|-------------------------------------|---|
| BQA 3123 | Business Statistical Methods II     | 3 |
| ACC 2013 | Principles of Financial Accounting  | 3 |
| ACC 2023 | Principles of Managerial Accounting | 3 |
| EC 2113  | Principles of Macroeconomics        | 3 |
| EC 2123  | Principles of Microeconomics        | 3 |
| BL 2413  | The Legal Environment of Business   | 3 |
| BIS 3233 | Management Information Systems      | 3 |
| FIN 3123 | Financial Management                | 3 |
| MKT 3013 | Principles of Marketing             | 3 |
| MGT 3113 | Principles of Management            | 3 |
| BUS 4853 | Business Policy                     | 3 |

#### Oral Communication Requirement

|                       |  |   |
|-----------------------|--|---|
| CO 1003<br>or CO 1013 | Fundamentals of Public Speaking<br>Introduction to Communication | 3 |
|-----------------------|--|---|

#### Computer Literacy Requirement

|                          |   |     |
|--------------------------|---|-----|
| BIS 1012<br>or TECH 1273 | Introduction to Business Information Systems<br>Computer Applications | 2-3 |
|--------------------------|---|-----|

#### Writing Requirement

|          |                               |   |
|----------|-------------------------------|---|
| MGT 3213 | Organizational Communications | 3 |
|----------|-------------------------------|---|

#### Major Core

##### International Elective

|                              |                                    |   |
|------------------------------|------------------------------------|---|
| Choose one of the following: |                                    | 3 |
| EC 3513                      | Comparative Economic Policy        |   |
| EC 4303                      | International Economic Development |   |
| EC 4323                      | International Economics            |   |

#### Required Courses

|         |                             |   |
|---------|-----------------------------|---|
| EC 3113 | Intermediate Macroeconomics | 3 |
|---------|-----------------------------|---|

|                                    |                                   |            |
|------------------------------------|-----------------------------------|------------|
| EC 3123                            | Intermediate Microeconomics       | 3          |
| EC 4643                            | Economic Forecasting and Analysis | 3          |
| <b>Upper Division EC electives</b> |                                   |            |
| See advisor for options            |                                   | 9          |
| <b>Free electives</b>              |                                   |            |
| See advisor for options            |                                   | 22         |
| <b>Total Hours</b>                 |                                   | <b>123</b> |

## Finance Major (FINA)

Finance minors and double majors are available for both business and non-business majors. For specifics, see below.

### General Education Requirements

#### English Composition

|                       |   |     |
|-----------------------|---|-----|
| EN 1103<br>or EN 1104 | English Composition I<br>Expanded English Composition I | 3-4 |
| EN 1113<br>or EN 1173 | English Composition II<br>Accelerated Composition II    | 3   |

#### Mathematics

|                                      |  |   |
|--------------------------------------|--|---|
| MA 1313                              | College Algebra  | 3 |
| MA 1613<br>or MA 1713                | Calculus for Business and Life Sciences I<br>Calculus I                                    | 3 |
| BQA 2113<br>or MA 2113<br>or ST 2113 | Business Statistical Methods I<br>Introduction to Statistics<br>Introduction to Statistics | 3 |

#### Science

|   |  |   |
|---|--|---|
| 2 Lab Sciences from General Education courses |  | 6 |
|---|--|---|

#### Humanities

|                               |  |   |
|-------------------------------|--|---|
| See General Education courses |  | 6 |
|-------------------------------|--|---|

#### Fine Arts

|                               |  |   |
|-------------------------------|--|---|
| See General Education courses |  | 3 |
|-------------------------------|--|---|

#### Social/Behavioral Sciences

|   |                     |   |
|---|---------------------|---|
| PS 1113   | American Government | 3 |
| Choose from General Education courses excluding: AEC and EC |                     | 3 |

#### College Core

|          |                                     |   |
|----------|-------------------------------------|---|
| BQA 3123 | Business Statistical Methods II     | 3 |
| ACC 2013 | Principles of Financial Accounting  | 3 |
| ACC 2023 | Principles of Managerial Accounting | 3 |
| EC 2113  | Principles of Macroeconomics        | 3 |
| EC 2123  | Principles of Microeconomics        | 3 |
| BL 2413  | The Legal Environment of Business   | 3 |
| BIS 3233 | Management Information Systems      | 3 |
| FIN 3123 | Financial Management                | 3 |
| MKT 3013 | Principles of Marketing             | 3 |
| MGT 3113 | Principles of Management            | 3 |
| BUS 4853 | Business Policy                     | 3 |

#### Oral Communication Requirement

|                       |  |   |
|-----------------------|--|---|
| CO 1003<br>or CO 1013 | Fundamentals of Public Speaking<br>Introduction to Communication | 3 |
|-----------------------|--|---|

#### Computer Literacy Requirement

|                          |   |     |
|--------------------------|---|-----|
| BIS 1012<br>or TECH 1273 | Introduction to Business Information Systems<br>Computer Applications | 2-3 |
|--------------------------|---|-----|

#### Writing Requirement

|  |  |            |
|--|--|------------|
| MGT 3213   | Organizational Communications          | 3          |
| <b>Major Core</b>  |  |            |
| FIN 3723   | Financial Markets and Institutions     | 3          |
| FIN 4223   | Intermediate Financial Management      | 3          |
| FIN 4423   | Investments                            | 3          |
| Accounting Elective  | Choose one of the following:           | 3          |
| ACC 3013   | Cost Accounting                        |            |
| ACC 3023   | Intermediate Accounting I              |            |
| ACC 3203   | Financial Statement Analysis           |            |
| <b>Senior Capstone Requirement (select at least one):</b>  |  | <b>3</b>   |
| FIN 4243   | Senior Seminar in Financial Management |            |
| FIN 4433   | Senior Seminar in Portfolio Management |            |
| Finance (FIN) or Real Estate Finance (REF) electives at the 3000-level or above                              |  | 12         |
| Free electives   |  | 16         |
| <b>Risk Management and Insurance concentration (replace 27-hour FIN Major Core above with the following)</b> |  |            |
| FIN 3723   | Financial Markets and Institutions     | 3          |
| FIN 4223   | Intermediate Financial Management      | 3          |
| FIN 4423   | Investments                            | 3          |
| Accounting Elective  | Choose one of the following:           | 3          |
| ACC 3013   | Cost Accounting                        |            |
| ACC 3023   | Intermediate Accounting I              |            |
| ACC 3203   | Financial Statement Analysis           |            |
| INS 3103   | Principles of Insurance                | 3          |
| INS 3203   | Property and Casualty Insurance        | 3          |
| INS 3303   | Life and Health Insurance              | 3          |
| Finance (FIN) or Real Estate Finance (REF) electives at the 3000-level or above                              |  | 3          |
| Free electives   |  | 16         |
| <b>Total Hours</b>   |  | <b>123</b> |

<sup>1</sup> These courses are to be selected in consultation with your finance advisor. They may be taken along with Junior-Senior core courses. Of the three courses required, at least two should be Finance (FIN) or Real Estate Finance (REF) electives at the 3000 level or above.

**Double Major.** Students with another B.B.A Major<sup>2</sup> who desire a Double Major in Finance must take the following 18 hours beyond the 124 hours required for the first major. For additional depth, they may choose from the listed optional courses.

#### Required Courses for Double Major

|                                 |  |   |
|---------------------------------|--|---|
| FIN 3723                        | Financial Markets and Institutions     | 3 |
| FIN 4423                        | Investments                            | 3 |
| FIN 4223                        | Intermediate Financial Management      | 3 |
| FIN 4923                        | International Financial Management     | 3 |
| FIN 4723                        | Bank Management                        | 3 |
| FIN 4243                        | Senior Seminar in Financial Management | 3 |
| <b>Optional Finance Courses</b> |  |   |
| FIN 3203                        | Financial Statement Analysis           | 3 |
| FIN 4233                        | Working Capital Management             | 3 |
| FIN 4433                        | Senior Seminar in Portfolio Management | 3 |

<sup>2</sup> Non-Business School Majors wishing to pursue a second degree in a Business Administration field, please consult the MSU Bulletin or the COB Advisement Center.

## Finance Minor

Students with a Business School Major who desire to Minor in Finance are required to take:

|          |                                    |   |
|----------|------------------------------------|---|
| FIN 3723 | Financial Markets and Institutions | 3 |
| FIN 4223 | Intermediate Financial Management  | 3 |
| FIN 4423 | Investments                        | 3 |

**Students with a Non-business School Major** who desire to Minor in Finance are required to take:

|  |                                    |   |
|--|------------------------------------|---|
| FIN 3123   | Financial Management               | 3 |
| FIN 3723   | Financial Markets and Institutions | 3 |
| FIN 4423   | Investments                        | 3 |
| FIN 4223   | Intermediate Financial Management  | 3 |
| FIN 4923   | International Financial Management | 3 |
| Finance (FIN) or Real Estate Finance (REF) elective at the 3000-level or above |                                    | 3 |

## Insurance Minor

The College of Business offers a minor in Insurance to help students prepare for careers in the insurance industry. This minor provides students with the expertise to pursue insurance related careers such as insurance underwriter, sales/agency management, claims adjustor, financial planner and actuary. The insurance minor enhances many existing business majors including business administration, business information systems, management, and marketing. The minor also complements many non-business majors such as mathematics, statistics, communication, and psychology.

The minor is comprised of 15 hours listed below:

|                         |   |   |
|-------------------------|---|---|
| INS 3103                | Principles of Insurance                 | 3 |
| INS 3203                | Property and Casualty Insurance         | 3 |
| INS 3303                | Life and Health Insurance               | 3 |
| INS 4503                | Enterprise Risk Management              | 3 |
| INS 3403<br>or INS 3503 | Financial Planning<br>Employee Benefits | 3 |

Students interested in the Insurance Minor should contact the Department of Finance & Economics, 312 McCool Hall.

## Economics Minor

The economics faculty offers a minor in economics through the College of Arts and Sciences. This minor is open to any student regardless of major or college of enrollment. A minor in economics is attained by selecting, in consultation with the economics minor advisor, at least 15 hours of economics course work. Three hours of courses from finance (FIN) or agricultural economics (AEC) may be applied to the economics minor with approval from the advisor. All economics minors must register with the economics minor advisor in the Department of Finance and Economics, 312 McCool Hall. Students with majors in business, engineering, agriculture, the social sciences, mathematics, and pre-law are especially encouraged to consider the economics minor.