

# 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 its 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	English Composition I	3
or EN 1163	Accelerated Composition I	
EN 1113	English Composition II	3
or EN 1173	Accelerated Composition II	

#### Mathematics

MA 1313	College Algebra	3
MA 1613	Calculus for Business and Life Sciences I	3
BQA 2113	Business Statistical Methods I	3

#### Science

2 Lab Sciences from General Education courses		6
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#### Humanities

See General Education courses		6
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#### Fine Arts

See General Education courses		3
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#### 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 3113	Financial Systems	3
FIN 3123	Financial Management	3
MKT 3013	Principles of Marketing	3
MGT 3114	Principles of Management and Production	4
BUS 4853	Business Policy	3

#### Oral Communication Requirement

CO 1003	Fundamentals of Public Speaking	3
or CO 1013	Introduction to Communication	

#### Computer Literacy Requirement

BIS 1012	Introduction to Business Information Systems	2
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#### Writing Requirement

MGT 3213	Organizational Communications	3
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#### 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

#### Upper Division EC electives

See advisor for options	9
<b>Non-business electives</b>	
See advisor for options	12
Free electives	10
<b>Total Hours</b>	<b>124</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	English Composition I	3
or EN 1163	Accelerated Composition I	
EN 1113	English Composition II	3
or EN 1173	Accelerated Composition II	

#### Mathematics

MA 1313	College Algebra	3
MA 1613	Calculus for Business and Life Sciences I	3
BQA 2113	Business Statistical Methods I	3

#### Science

2 Lab Sciences from General Education courses	6
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#### Humanities

See General Education courses	6
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#### Fine Arts

See General Education courses	3
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#### 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 3113	Financial Systems	3
FIN 3123	Financial Management	3
MKT 3013	Principles of Marketing	3
MGT 3114	Principles of Management and Production	4
BUS 4853	Business Policy	3

#### Oral Communication Requirement

CO 1003	Fundamentals of Public Speaking	3
or CO 1013	Introduction to Communication	

#### Computer Literacy Requirement

BIS 1012	Introduction to Business Information Systems	2
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#### Writing Requirement

MGT 3213	Organizational Communications	3
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#### Major Core

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

FIN 4923	International Financial Management	3
Accounting Elective	Choose one of the following:	3
ACC 3013	Cost Accounting	
ACC 3023	Intermediate Accounting I	
ACC 3203	Financial Statement Analysis	
<b>Choose one of the following sets of courses to complete the degree:</b>		
<b>Finance Major</b>		
FIN 4243	Senior Seminar in Finance	3
Major Electives <sup>1</sup>		9
Non-business electives (see advisor for options)		13
Free electives		3
<b>Risk Management and Insurance concentration</b>		
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
Non-business Electives ( see advisor for options)		13
Free Electives		3
<b>Total Hours</b>		<b>124</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>1</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 Finance	3

#### Optional Finance Courses

FIN 3203	Financial Statement Analysis	3
FIN 4233	Working Capital Management	3
FIN 4433	Security Analysis and Portfolio Management	3

<sup>1</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

**Minor Option for students with a Business School Major** who desire to Minor in Finance. The following four courses are required:

FIN 3723	Financial Markets and Institutions	3
FIN 4423	Investments	3
FIN 4223	Intermediate Financial Management	3
FIN 4923	International Financial Management	3

**Minor Option for students with a Non-business School Major** who desire to Minor in Finance. The following six courses are required:

FIN 3113	Financial Systems	3
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

## 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 or INS 3503	Financial Planning 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.