

**821 Epidemiology of the Health and Cognitive Status of the Elderly**  
 Fall of odd years. 3(3-0) Interdepartmental with Epidemiology. Administered by Department of Epidemiology. RB: (EPI 810 or concurrently) R: Open only to master's students in the Epidemiology major or approval of department. SA: FMP 821, HM 821  
 Interpretation of research on the health and cognitive status of elderly. Interpretation of statistical tests of hypotheses. Conclusions based on data.

**321 Theory of Investments**  
 Fall, Spring. 3(3-0) P:M: (FI 311) R: Open only to juniors or seniors in the Specialization in Actuarial Science and the Department of Economics Business cognate. Not open to students with credit in FI 312.  
 Theoretical analysis of common stocks, bonds, options and futures. Tradeoff between risk and return, market efficiency, efficient portfolios and CAPM. Cash flow evaluation and option evaluation.

**478 Investment Strategies and Speculative Markets**  
 Fall. 3(3-0) P:M: (FI 311 and FI 312) R: Open only to juniors or seniors in The Eli Broad College of Business. Not open to students in The School of Hospitality Business.  
 Pricing, trading strategies, hedging applications, and markets for forwards, futures, swaps, and options.

**413 Management of Financial Institutions**  
 Fall, Spring, Summer. 3(3-0) P:M: (FI 311) R: Open only to students in the College of Business.  
 Management, decision-making and policy formulation for depository and non-depository financial institutions emphasizing commercial banking. Savings banks, credit unions and non-bank financial institutions including investment banks.

**490 Independent Study**  
 Fall, Spring, Summer. 1 to 3 credits. A student may earn a maximum of 6 credits in all enrollments for this course. R: Open only to juniors and seniors. Approval of department.  
 Supervised independent study of special topics in finance.

## FINANCE

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### Department of Finance The Eli Broad College of Business and The Eli Broad Graduate School of Management

**293 Cooperative Education for Business Students**  
 Fall, Spring. 1(1-0) A student may earn a maximum of 3 credits in all enrollments for this course. Interdepartmental with Marketing and Supply Chain Management; Accounting; Economics; Management; Hospitality Business. Administered by Department of Marketing and Supply Chain Management. R: By permission of the Department only.  
 Integration of pre-professional educational employment experiences in industry and government with knowledge and processes taught in the student's academic program. Educational employment assignment approved by the Department of Marketing and Supply Chain Management.

**311 Financial Management**  
 Fall, Spring, Summer. 3(3-0) P:M: (ACC 202 or ACC 230) and (STT 315 or STT 200 or STT 201 or STT 351 or STT 421 or STT 231 or STT 441) R: Open only to juniors or seniors in The Eli Broad College of Business. Not open to students in The School of Hospitality Business.

Overview of financial management for business majors. Analysis of financial statements, markets, and assets. Risk and valuation, corporate budgeting and investment decisions. International and ethical implications. Current events applications.

**312 Introduction to Investments**  
 Fall, Spring, Summer. 3(3-0) P:M: (FI 311) R: Open only to juniors or seniors in The Eli Broad College of Business. Not open to students in the School of Hospitality Business.  
 Theoretical and empirical analyses of securities. Risk and return formation. Security analysis and concepts of market efficiency. Common stocks, bonds, options, futures, and mutual funds.

**320 Introduction to Finance**  
 Fall, Spring. 3(3-0) R: Open only to students in programs for which FI 320 is a catalog-listed requirement. Not open to students with credit in FI 201 or FI 311.  
 Overview of finance for the non-business major. Stocks, bonds, mutual funds, financial statement analysis, capital budgeting, financial planning.

**414 Advanced Business Finance (W)**  
 Fall, Spring, Summer. 3(3-0) P:M: (FI 311 and FI 312) and completion of Tier I writing requirement. R: Open only to seniors in The Eli Broad College of Business.  
 Advanced financial management of business firms. Theoretical analysis and case applications. Capital budgeting, capital structure, valuation, risk management, mergers, and corporate restructuring.

**425 Law and Economics**  
 Fall. 3(3-0) Interdepartmental with Economics. Administered by Department of Economics. P:M: (EC 201 or EC 251H)  
 Application of economic analysis to the law. Property rights, takings, the Coase Theorem. The economics of regulation, crime and punishments, liability law, and public choice.

**435 Securities Law and Regulation**  
 Fall, Spring. 3(3-0) P:M: (FI 311 and GBL 395) R: Open only to juniors or seniors in the College of Business.  
 Basic coverage of the Securities Acts of 1933 and 1934. Registration requirements, exemptions from the law, theory of a sale, liability, shareholder suffrage, market manipulation, and international securities issues.

**451 International Financial Management**  
 Fall, Spring, Summer. 3(3-0) P:M: (FI 311) R: Open only to juniors or seniors in The Eli Broad College of Business. Not open to students in The School of Hospitality Business.  
 Financial management of multinational firms. Theoretical and applied aspects of international capital budgeting, capital structure, cash management, asset pricing, and risk management. Cross-cultural and ethical considerations.

**455 Computer Applications in Financial Modeling**  
 Fall, Spring, Summer. 3(3-0) P:M: (FI 311) and (MSC 317 or STT 422 or STT 442) R: Open only to students in the Finance major.  
 Development of computer spreadsheet-based models to analyze corporate financial strategies and valuation issues.

**473 Debt and Money Markets**  
 Fall. 3(3-0) P:M: (FI 311) R: Open only to students in the Eli Broad College of Business.  
 Role and nature of international debt and money markets. Corporate and government bond valuation, fixed income derivative instruments and bond portfolio management. Special role of "time" in debt and money markets.

**491 Topics in Finance**  
 Fall of even years. 1 to 4 credits. A student may earn a maximum of 9 credits in all enrollments for this course. P:M: (FI 311) R: Open only to juniors or seniors.  
 Current and emerging issues in finance to supplement and enrich existing courses.

**801 Managerial Finance**  
 Fall. 3(3-0) RB: (ACC 800) R: Open only to students in the Program in Professional Accounting and to students in programs for which FI 801 is a catalog-listed requirement.  
 Short-, intermediate- and long-term problems. Financial planning and control. Applications in domestic and international settings.

**805 Managerial Finance for Manufacturing and Innovation**  
 Spring. 2(2-0) R: Open only to students in the Master of Science in Manufacturing and Innovation. Not open to students with credit in FI 801 or FI 862.  
 Introduction to business finance. Current institutional environment, financial planning, risk and return, capital budgeting and capital structure, including cost of capital. Basic tools for analyzing and interpreting financial data. Coverage of both for-profit and not-for-profit entities.

**812 Financial Management and Strategy**  
 Summer. 3(3-0) Summer: Exec Develop Center. RB: undergraduate degree in Accounting R: Open only to Master of Science students in Accounting and Business Processes.  
 Financial planning and control using financial theory and management techniques. Analysis of financial markets and risks and how they affect short- and long-term investment and financing. Applications in domestic and international settings.

**844 Corporate Financial Strategies**  
 Spring. 3(3-0) P:M: (MBA 822) RB: (FI 851 or FI 845) R: Open only to MBA students or approval of department.  
 Managerial decision-making applied to key corporate financial strategic policies. Case studies.

**845 Financial Modeling and Simulation**  
 Fall. 3(3-0) P:M: (MBA 822) RB: (FI 851) R: Open only to MBA students or approval of department.  
 Applications of financial theory through computer modeling. Forecasting, cash flow modeling, valuation, portfolio optimization, risk measurement, and option pricing.

## Finance—FI

- 851 Introduction to Investments**  
Fall, Spring. 3(3-0) P:M: (MBA 822) R: Open only to MBA students or approval of department.  
Security risk and return concepts. Portfolio analysis and concepts of market efficiency. Equity investments, bonds, options, futures, and international securities.
- 852 Financial Markets and Strategies**  
Spring. 3(3-0) P:M: (MBA 822 and FI 851) R: Open only to MBA students or approval of department.  
Theories of domestic and international financial markets and instruments. Effects of risk and maturity on prices. Arrangement of business and portfolio risk and returns with options and futures.
- 853 Debt and Money Instruments and Markets**  
Fall. 3(3-0) P:M: (MBA 822 and FI 851) R: Open to MBA students or approval of department.  
Fixed-income security markets. Valuation of instruments traded.
- 857 Security Analysis**  
Fall, Spring. 3(3-0) P:M: (MBA 822 and FI 851) R: Open only to MBA students or approval of department.  
Fundamental analysis of individual stocks. Discounted cash flow valuation, relative valuation, special situations. Portfolio implications.
- 860 International Financial Management**  
Fall. 3(3-0) P:M: (MBA 822) R: Open only to MBA students or approval of department.  
Cross-border capital budgeting, capital structure, cash management, corporate governance, foreign currency and Eurocurrency markets, and currency risk management.
- 862 Advanced Managerial Finance**  
Spring. 3(3-0) P:M: (MBA 822) R: Open only to MBA students or approval of department.  
Financial planning and control using financial theory and management techniques. Applications in international settings. Business cases.
- 863 Corporate Governance and Restructuring**  
Fall. 3(3-0) P:M: (MBA 822) RB: (FI 851) R: MBA Students or approval of department.  
Corporate governance and restructuring. Corporate control and governance, mergers and acquisitions, corporate divestitures, financial distress and bankruptcy. International comparisons and real-world cases.
- 878 Bank Management**  
Spring. 3(3-0) P:M: (MBA 822) R: Open only to MBA students or approval of department.  
Nature, structure, and management of commercial banks. Products and services offered, risks, policies, and strategies. Applications in domestic and international settings.
- 890 Independent Study**  
Fall, Spring. 1 to 3 credits. A student may earn a maximum of 6 credits in all enrollments for this course. RB: (MBA 822) R: Open only to graduate students in Business. Approval of department.  
Faculty-guided research projects.

- 891 Topics In Finance**  
Fall of even years. 1 to 4 credits. A student may earn a maximum of 9 credits in all enrollments for this course. P:M: (FI 801 or MBA 822) or (PIM 841 and PIM 842)  
Current and emerging issues in corporate finance, investments, and financial modeling to supplement and enrich existing courses.
- 980 Theory of Finance**  
Fall. 3(3-0) R: Open only to Ph.D. students in Business or approval of department.  
Introduction to the financial theory of the firm. Theoretical models dealing with capital structure, cost of capital, dividend policy and leasing.
- 981 Corporate Finance Theory**  
Spring of odd years. 3(3-0) RB: (FI 980) R: Open only to Ph.D. students in Business.  
Theoretical foundations. Recent empirical research in capital structure, dividend policy, and agency theory.
- 982 Investment Theory**  
Spring of even years. 3(3-0) RB: (FI 980) R: Open only to Ph.D. students in Business.  
Market efficiency, stochastic processes, option pricing, efficient set mathematics, intertemporal asset pricing and arbitrage pricing theory.
- 983 Financial Econometrics**  
Spring. 3(3-0) P:M: (EC 818) and (EC 821 or concurrently) and (EC 822 or concurrently) R: Open only to Ph.D. students in Business and Economics.  
Econometric techniques of relevance to problems in finance: asset pricing. Interpretation of the results and limitations of recent empirical finance research.
- 993 Finance Workshop**  
Fall. 3(3-0) RB: (FI 980) R: Open only to Ph.D. students in Finance.  
Critical evaluation of original research papers by faculty and students.
- 999 Doctoral Dissertation Research**  
Fall, Spring, Summer. 1 to 24 credits. A student may earn a maximum of 99 credits in all enrollments for this course. R: Open only to Ph.D. students in Finance and Insurance.  
Doctoral dissertation research.

- 109 Conservation of Freshwater Ecosystems**  
Fall. 3(3-0) R: Not open to students in the Department of Fisheries and Wildlife. Not open to students with credit in FW 414 or FW 472 or ZOL 431.  
Fundamentals of freshwater ecology emphasizing human impacts. Basic ecological principles of conservation and management. Applied problems: their symptoms, causes, and solutions.
- 110 Conservation and Management of Marine Resources**  
Spring. 3(3-0)  
Marine environment, resource distribution, and human impacts on selected marine commercial fisheries. Conflicts in management goals between government and industry. Management goals and techniques in preserving and conserving marine resource biodiversity.
- 181 Introduction to Science, Technology, the Environment and Public Policy**  
Fall. 3(3-0) Interdepartmental with James Madison College.  
Relation of science and technology to ethics and public policy. Environmental law and public policy. Managing fish, water and wildlife resources at state, national, and international levels. Science and technology in developing countries. Impacts of military technology on environmental policy.
- 203 Resource Ecology**  
Fall, Spring. 3(3-0)  
Basic concepts of ecology which provide a foundation for examining environmental problems and their solutions.
- 205 Principles of Fisheries and Wildlife Management**  
Spring. 3(3-0)  
Characteristics of the fish and wildlife resource. Ecological and societal factors influencing the management of fish and wildlife. Management techniques.
- 207 Great Lakes: Biology and Management**  
Fall. 3(3-0) Interdepartmental with Resource Development.  
Living aquatic resources of the Great Lakes: environmental history, biological resources and their management. Policy issues.
- 208 Outdoor Preparedness for Natural Resources Professionals**  
Spring. 3(3-0)  
Basic outdoor preparedness. Psychology of becoming lost or an accident victim. Basic wilderness and sea survival. Wilderness accident management. Backcountry and coastal navigation.
- 211 Introduction to Gender and Environmental Issues**  
Spring. 3(3-0) Interdepartmental with Forestry; Environmental Economics and Policy; Resource Development; Women's Studies. R: Not open to freshmen. SA: PRM 211  
The concept of gender. Overview of environment and habitat. Historical gender roles in environmental management. Gender-based theoretical perspectives. Case studies on developing and developed countries. Environmental management with emphasis on fisheries, wildlife and wetlands. Women environmental professionals.

## FISHERIES AND WILDLIFE FW

### Department of Fisheries and Wildlife College of Agriculture and Natural Resources

- 100 Introduction to Fisheries and Wildlife**  
Fall, Spring. 3(2-2) R: Open only to freshmen or sophomores.  
Fisheries and wildlife management, history, philosophy and careers; conservation ethics.