

FINANCE

FI

**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 Accounting and Economics and Hospitality Business and Management and Marketing and Supply Chain Management. Administered by Marketing and Supply Chain Management. R: Approval of department.

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.

311H Financial Management

Fall. 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) and (MTH 126 or MTH 132)

Analysis of financial statements, markets, assets, and liabilities. Risk and valuation, capital budgeting and investment decisions. International and ethical implications. Current events and 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 to students in the James Madison College or in the Apparel and Textile Design major or in the Applied Engineering Sciences major or in the Computer Science major or in the Construction Management major or in the Food Industry Management major or in the Interdisciplinary Studies in Social Science-Human Resources and Society major or in the Packaging major or in the Park, Recreation and Tourism Resources major or in the Retailing major or in the Technology Systems Management major or in the Economics major. 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.

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 or the Economics major. 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.

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.

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 Economics. P:M: EC 251H or EC 301

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 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.

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.

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.

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) and students in programs for which FI 801 is a catalog-listed requirement. R: Open only to students in Professional Accounting.

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.

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.

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.

Finance—FI

- 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 de-
partment.
Fixed-income security markets. Valuation of instru-
ments traded.
- 857 Security Analysis**
Fall, Spring. 3(3-0) P:M: MBA 822 and FI
851 R: Open only to MBA students or ap-
proval of department.
Fundamental analysis of individual stocks. Dis-
counted 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 background and practical application of
discounted cash flow (DCF), residual income (RI),
and real options analysis (ROA) helpful in valuing
companies and making sound managerial decisions
intended to create value and increase shareholders'
wealth. Development of valuation models.
- 863 Corporate Governance and
Restructuring**
Fall. 3(3-0) P:M: MBA 822 RB: FI 851 R:
Open only to MBA students or approval of
department.
Corporate governance and restructuring. Corporate
control and governance, mergers and acquisitions,
corporate divestitures, financial distress and bank-
ruptcy. 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 interna-
tional settings.
- 890 Independent Study**
Fall, Spring. 1 to 3 credits. A student may
earn a maximum of 6 credits in all enroll-
ments for this course. RB: MBA 822 R:
Open only to graduate students in the Eli
Broad College of Business. Approval of de-
partment.
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 en-
rollments 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 doctoral stu-
dents in the College of Business or approval
of department.
Introduction to the financial theory of the firm. Theo-
retical 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 doctoral students in the Col-
lege of 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 doctoral students in the Col-
lege of 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 doctoral students in the Col-
lege of Business or Economics major.
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 doc-
toral students in the Finance major.
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 doctoral students in the Department
of Finance.
Doctoral dissertation research.