

Department of Economics and Finance

Charles Baum, 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 through the Jones College of Business and to the B.S. degree with a major in Economics through the College of Liberal Arts.

The Economics major program studies how society allocates scarce resources and comprises two parts—microeconomics and macroeconomics. Microeconomics studies individual firms and consumers and models the decisions they make in various types of markets and other institutional settings. Macroeconomics examines national income, growth, unemployment, and prices that result from the interaction of microeconomic agents. Economics majors may select a concentration in Public Finance or Labor Relations.

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

Students majoring in Economics and Finance are well prepared for careers in the private business sector, for public government service, and for graduate studies in business and law.

Minors are offered in Economics, Industrial Relations, Economics/Finance, Finance, Real Estate, Insurance, and Real Estate/Insurance.

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 143) 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 (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 or ECON 4620 | 3 | MKT 3820 | 3 |
| BLAW 3400 | 3 | MGMT 3620 | 3 |
| MGMT 3610 | 3 | ECON 4440 | 3 |
| ECON 3210, 3510, 3520 | 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, 3520 | 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 143) 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 concentration 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; 4500 or 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]

See back of catalog for course descriptions.

Courses in Finance [FIN]

See back of catalog for course descriptions.

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.

