The mission of the Department of Finance and Economics is to provide students the ability to pursue learning throughout their lives, accept responsibility for their actions, and contribute to the common goals of society. Departmental programs are designed to develop informed citizens capable of thinking critically and succeeding in a highly-complex, interdependent, global society. Ideally, graduates will successfully compete for employment in both the public and private sectors and for entrance to high-quality graduate education.

The Department includes two closely related disciplines - finance and economics. Economics studies the use of scarce resources to satisfy unlimited wants. The department's introductory courses meet the need for basic economic and legal understanding in a complex modern society. Upper-division economics and business law courses build upon this foundation. Finance addresses the behavior and determinants of securities prices, portfolio management, and the management of corporate and public funds. In addition, the relationships among monetary policy, the banking system, and financial markets are analyzed.

Students completing one of the three curricula offered by the department earn a Bachelor of Business Administration with a major in either economics or finance, or they may earn a Bachelor of Arts with a major in economics. Finance graduates pursue careers in financial management, banking and other financial institutions, the securities industry, financial planning, and real estate. Economics graduates follow career paths similar to finance majors. Those with the B.A. degree often enter graduate or law school.

**Bachelor of Arts (B.A.)**
- Major in Economics (http://mycatalog.txstate.edu/undergraduate/mccoy-business-administration/finance-economics/economics-ba)

**Bachelor of Business Administration (B.B.A.)**
- Major in Economics (http://mycatalog.txstate.edu/undergraduate/mccoy-business-administration/finance-economics/economics-bba)
- Major in Finance (http://mycatalog.txstate.edu/undergraduate/mccoy-business-administration/finance-economics/finance-bba)

**Minor**
- Economics (http://mycatalog.txstate.edu/undergraduate/mccoy-business-administration/finance-economics/economics-minor)

**Courses in Business Law (BLAW)**

**BLAW 2361. Legal Environment of Business.**
A survey of basic features of the American legal system and legal aspects of business transactions. Topics include the nature and sources of law, court systems and procedures, agency, torts, contracts, ethics, and government regulation of business.

3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Grade Mode: Standard Letter
TCCN: BUSI 2301

**BLAW 3360. Business Organizations and Government Regulations.**
This course studies corporations, partnerships, limited liability companies, securities law, law for small business, administrative law, consumer law, environmental law, antitrust law, and insurance. Prerequisite: BLAW 2361 with a grade of "D" or better.

3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Grade Mode: Standard Letter

**BLAW 3363. International Business Law.**
This course studies the principles of international business law which emphasizes the commercial activities of the multinational firm conducting business in global economic, political, social and cultural environments. (MULT).

3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Course Attribute(s): Multicultural Content
Grade Mode: Standard Letter

**BLAW 3364. Commercial Law.**
This course studies sales law, negotiable instruments, secured transactions, suretyship, bankruptcy, personal property and bailments, real property, and creditors' rights and remedies. Prerequisite: BLAW 2361 with a grade of "D" or better.

3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Grade Mode: Standard Letter

**BLAW 3367. Employment Law.**
This course studies the legal developments in the workplace, with emphasis on attempts to maintain a proper balance between employees' interest in earning a livelihood and employers' interest in operating their business efficiently and profitably. Prerequisite: PHIL 1320 with a grade of "D" or better.

3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Grade Mode: Standard Letter

**BLAW 4395. Independent Study in Business Law.**
An in-depth study of a single topic or related problem solved through business law research. May be repeated once for credit with different emphasis. Prerequisite: Instructor approval.

3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Course Attribute(s): Exclude from 3-peat Processing|Writing Intensive
Grade Mode: Standard Letter

Subjects in this department include: BLAW (p. 1), ECO (p. 2), FIN (p. 3)
Courses in Economics (ECO)

ECO 2301. Principles of Economics.
A non-technical study of micro- and macroeconomic principles, including demand and supply, production and cost, market structures, aggregate output and performance of the economy, the business cycle growth, unemployment and inflation, money and banking, fiscal policy, monetary policy, and international trade and finance. Not for business or economics majors.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Course Attribute(s): Soc & Behav Sciences Core 080
Grade Mode: Standard Letter
TCCN: ECON 1301

Economic analytical tools and concepts are used to understand how the environment, economy, and businesses interact and the importance of public policy in shaping this interaction. Natural resources as inputs to production are explored. Current policy issues and environmental problems provide illustration and application. Prerequisite: ECO 2301 or ECO 2314 either with a grade of "C" or better.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Grade Mode: Standard Letter

ECO 2305. Law and Economics.
An analysis of the role of economics in the examination of law. This course considers the influence that economic theories have had on legal theory, including contracts, property, torts, business regulation, and crime. Prerequisite: ECO 2301 or ECO 2314 either with a grade of "C" or better and a minimum 2.0 Overall GPA.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Grade Mode: Standard Letter

ECO 3301. Money and Banking.
A study of money and credit in the modern economy. Examines the development of modern money and banking systems, the structure of the Federal Reserve System, and monetary theory. Prerequisite: ECO 2314 and ECO 2315 both with grades of "C" or better and [MATH 1329 or MATH 2331 or MATH 2471] any with a grade of "D" or better and a minimum 2.0 Overall GPA.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Grade Mode: Standard Letter

ECO 3313. Labor Economics.
A study of the application to labor markets of supply and demand principles. Topics include the work/leisure decision, time allocation in the household, the demand for education and training, the firm's use of labor inputs, the impact of unions, and discrimination in labor markets based on race and gender. Prerequisite: ECO 2314 with a grade of "C" or better and [MATH 1329 or MATH 2331 or MATH 2471] any with a grade of "D" or better and a minimum 2.0 Overall GPA.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Grade Mode: Standard Letter

ECO 2315. Principles of Microeconomics.
This course provides an introduction to the microeconomics of a modern industrial society. Emphasis is placed on supply and demand, cost and price concepts, market structures, income distribution, and similar issues. Prerequisite: MATH 1315 or MATH 1319 or MATH 1329 or MATH 2331 or MATH 2417 or MATH 2471 any with a grade of "D" or better or ACT Mathematics score of 27 or better or SAT Mathematics score of 580 or better or SAT Math Section Score 600 or better.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Course Attribute(s): Soc & Behav Sciences Core 080
Grade Mode: Standard Letter
TCCN: ECON 2302

ECO 3314. Intermediate Microeconomics.
A study of theories of supply and demand; consumer and producer decision-making; firm pricing policies; product and resource markets under conditions of perfect and imperfect competition; and imperfect and asymmetric information. Prerequisite: ECO 2315 with a grade of "C" or better and [MATH 1329 or MATH 2331 or MATH 2471] any with a grade of "D" or better and a minimum 2.0 Overall GPA.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Grade Mode: Standard Letter

ECO 2311. Principles of Macroeconomics.
A non-technical study of macroeconomic principles, including output and performance of the economy, the business cycle, growth, unemployment and inflation, money and banking, fiscal policy, monetary policy, and international trade. Prerequisite: ECO 2301 or ECO 2314 either with a grade of "C" or better.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.

ECO 3315. Intermediate Macroeconomics.
An analysis of the traditional and modern theories of inflation, unemployment, long-run economic growth, and stabilization policies for promoting economic stability. Prerequisite: ECO 2314 and ECO 2315 both with grades of "C" or better and [MATH 1329 or MATH 2331 or MATH 2471] any with a grade of "D" or better and a minimum 2.0 Overall GPA.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Grade Mode: Standard Letter

ECO 3317. International Economics.
A study of the basis for trade among nations and the means of its financing, customs unions, balance-of-payments problems, and similar issues. (MULT). Prerequisite: ECO 2314 and ECO 2315 both with grades of "C" or better and [MATH 1329 or MATH 2331 or MATH 2471] any with a grade of "D" or better and a minimum 2.0 Overall GPA.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Course Attribute(s): Multicultural Content
Grade Mode: Standard Letter
The course focuses on the structural characteristics of the emerging market economies, with an emphasis on analyzing the salient economic challenges and opportunities facing contemporary emerging market economies. (WI) Prerequisite: ECO 2314 and ECO 2315 both with grades of "C" or better and a minimum 2.0 Overall GPA.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Course Attribute(s): Writing Intensive
Grade Mode: Standard Letter

ECO 3327. Public Finance.
A study of the growth of the revenue and debt of the United States, taxation and tax incidence theory, and the effect of public expenditures and taxes on economic growth. (WI). Prerequisite: ECO 2314 and ECO 2315 both with grades of "C" or better and [MATH 1329 or MATH 2331 or MATH 2471] any with a grade of "D" or better and a minimum 2.0 Overall GPA.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Course Attribute(s): Writing Intensive
Grade Mode: Standard Letter

ECO 3334. Business Enterprise and Public Policy.
A survey of the development and structure of American industry and of governmental regulation of business. (WI) Prerequisite: ECO 2314 with a grade of "C" or better; MATH 1329 or MATH 2331 or MATH 2471 with a grade of "D" or better; Overall GPA 2.0.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Course Attribute(s): Writing Intensive
Grade Mode: Standard Letter

ECO 3335. Managerial Economics.
A study of the application of economic analysis in the formulation of business policies. Includes demand analysis and pricing policies. Prerequisite: ECO 2314 with a grade of "C" or better and [MATH 1329 or MATH 2331 or MATH 2471] any with a grade of "D" or better and a minimum 2.0 Overall GPA.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Grade Mode: Standard Letter

An analysis of the theory and practice of capitalism, socialism, and communism. Prerequisite: ECO 2301 or [ECO 2314 and ECO 2315] either with a grade of "C" or better and a minimum 2.0 Overall GPA.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Grade Mode: Standard Letter

ECO 4305. Urban and Regional Economics.
A study of urban and regional economic issues including regional growth, crime, transportation, and the urban-rural interface. A focus on sources and uses of models and data unique to regional science and urban economics. (WI) Prerequisites: ECO 2314 and ECO 2315 both with grades of "C" or better.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Course Attribute(s): Writing Intensive
Grade Mode: Standard Letter

ECO 4313. Econometrics.
This course studies statistical estimation, inference and forecasting methods used in economic research with a focus on models and methods unique to economics. (WI) Prerequisite: ECO 2314; ECO 2315; both with grades of "C" or better; QMST 2333; MATH 1329 or MATH 2331 or MATH 2471; all with grades of "D" or better; Overall GPA 2.0.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Course Attribute(s): Writing Intensive
Grade Mode: Standard Letter

ECO 4390. Internship in Economics.
Integration of professional and academic experience through an internship with an external employer. Credit awarded as pass/fail or grade at departmental election. Prerequisite: Instructor approval.
3 Credit Hours. 0 Lecture Contact Hours. 10 Lab Contact Hours.
Grade Mode: Credit/No Credit

ECO 4395. Independent Study in Economics.
An in-depth study of a single topic or related problem solved through economic research. May be repeated once for credit with different emphasis. (WI) Prerequisite: Instructor approval.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Course Attribute(s): Exclude from 3-peat Processing|Writing Intensive
Grade Mode: Standard Letter

Courses in Finance (FIN)

FIN 3301. Real Estate.
A study of basic real estate principles. Topics include legal instruments and processes, property management, valuations, planning, development and sales, financing, and private and public interests.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Grade Mode: Standard Letter

This course is an introduction to the finance function and to problems confronting financial managers. Topics covered include ratio analysis, time value of money, asset valuation, and risk and return. Prerequisite: ACC 2362 and CIS 1323 and ECO 2314 and ECO 2315 and [MATH 1329 or MATH 2331 or MATH 2471] all with grades of "D" or better. Corequisite: QMST 2333 with a grade of "D" or better.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Grade Mode: Standard Letter

FIN 3313. Financial Management.
This course is an advanced study of intermediate and long-term financing alternatives, the incorporation of risk analyses in capital budgeting and the determination of capital costs, capital structure, and dividend policies. Prerequisite: FIN 3312 with a grade of "B" or better and QMST 2333 with a grade of "D" or better.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Grade Mode: Standard Letter
FIN 3316. Financial Information Technologies.
The course introduces students to technology supporting financial modeling and decision making. Students use computers to apply concepts and theories learned in the introductory Finance course. Course relies on quantitative analysis and use of the internet. Prerequisite: FIN 3312 with a grade of "B" or better and QMST 2333 with a grade of "D" or better.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Grade Mode: Standard Letter

FIN 3318. Investment Analysis.
This course studies the principles governing the investment of personal and institutional funds. Also examined are information sources, exchanges, and regulations. Prerequisite: FIN 3312 with a grade of "B" or better.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Grade Mode: Standard Letter

FIN 3325. Personal Financial Management.
A study of modern money management, including budgeting, banking, real estate, insurance, consumer credit, and retirement and estate planning. Not for Business majors.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Grade Mode: Standard Letter

FIN 3326. Financial Planning Insurance.
An introduction to the steps in the financial planning process. Topics include assessing financial objectives, financial planning, and personal financial management. Insurance planning is emphasized. Prerequisites: FIN 3318 and FIN 3326 both with grades of "D" or better.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Grade Mode: Standard Letter

FIN 3335. Retirement Planning and Employee Benefits.
Planning for individual and family retirement using models, software, and the analysis of federal regulations. Employee benefits are described and analyzed based on current practices and federal regulations. Prerequisite: FIN 3318 and FIN 3326 both with grades of "D" or better.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Grade Mode: Standard Letter

FIN 4317. Case Problems in Finance.
An application of investment and financial management techniques and concepts to finance cases. Issues and alternatives are identified and evaluated. (WI) Prerequisite: FIN 3313 and FIN 3316 both with grades of "D" or better.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Course Attribute(s): Writing Intensive
Grade Mode: Standard Letter

FIN 4318. Portfolio Management & Derivatives.
An advanced investments course which includes the following topics: portfolio analysis and management, derivatives theory and pricing, and applications of derivatives in portfolio management. Prerequisite: FIN 3313 and FIN 3316 and FIN 3318 all with grades of "D" or better.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Grade Mode: Standard Letter

A study of financial assets, money and capital markets, institutional intermediaries, and the impact of interest rates. Affords a thorough examination of the financial system facilitating economic growth and development. Prerequisite: ECO 3311 and FIN 3313 and FIN 3316 all with grades of "D" or better. Corequisite: FIN 3318 with a grade of "D" or better.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Grade Mode: Standard Letter

A study of working capital and short-term financial management. Major topics include cash collections, cash concentration, disbursement management, forecasting cash flows, management of receivables and inventory, banking relationships, and short-term investment and borrow strategies. Prerequisite: FIN 3313 and FIN 3316 both with grades of "D" or better.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Grade Mode: Standard Letter

FIN 4321. Real Estate Finance.
An analysis of problems involved in selecting and financing real estate investment opportunities. Prerequisite: FIN 3312 with a grade of "D" or better.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Grade Mode: Standard Letter

FIN 4322. Student Managed Investment Fund Practicum.
The course examines the issues involved in the management and investment strategies of an endowment. It focuses on investment analysis, asset allocation, portfolio monitoring, evaluation, and rebalancing. May be repeated one time for credit with different emphasis. Prerequisites: FIN 3318 with a grade of "D" or better and instructor approval.
3 Credit Hours. 3 Lecture Contact Hours. 3 Lab Contact Hours.
Course Attribute(s): Exclude from 3-peat Processing
Grade Mode: Standard Letter

Advanced course for finance majors interested in financial planning. Topics include ethics in the financial services industry, retirement planning and employee benefits, and estate planning. Prerequisite: FIN 3318 and FIN 3326 both with grades of "D" or better.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Grade Mode: Standard Letter

FIN 4326. Financial Plan Development.
Financial Plan Development. Capstone course in personal financial planning. Integration of the financial planning curriculum in the development and presentation of a comprehensive personal financial plan. Prerequisite: FIN 3335 and FIN 4325 both with grades of "D" or better. Corequisite: ACC 4328 with a grade of "D" or better.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Course Attribute(s): Writing Intensive
Grade Mode: Standard Letter
FIN 4331. International Finance.
A study of international finance principles and their application in a multinational financial management setting. (MULT). Prerequisite: ECO 3311 and FIN 3313 and FIN 3316 all with grades of "D" or better.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Course Attribute(s): Multicultural Content
Grade Mode: Standard Letter

FIN 4340. Commercial Bank Management.
Examines a variety of aspects of managing a commercial bank. Provides students with a conceptual framework for determining the effects of various decisions and environmental factors on a commercial bank’s operations. Issues addressed include bank regulations, asset and liability management, analyzing bank performance, and capital management. Prerequisite: FIN 3313 and FIN 3316 both with grades of "D" or better.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Grade Mode: Standard Letter

FIN 4380A. Advance Capital Budgeting.
A study of capital budgeting techniques, analyses (including risk), and strategies, and their implementation in capital assets investment. Prerequisite: FIN 3313 and FIN 3316 both with grades of "D" or better.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Course Attribute(s): Exclude from 3-peat Processing
Grade Mode: Standard Letter

FIN 4380F. New Venture Finance.
An advanced study of methodologies to value financial investments; including but not limited to capital expenditures, commercial real estate, public companies, private companies, and start-up companies. Additional studies will include cost of capital structure and funding sources and alternatives. Prerequisite: FIN 3313 and FIN 3316 both with grades of "D" or better.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Course Attribute(s): Exclude from 3-peat Processing
Grade Mode: Standard Letter

FIN 4380G. Financial Modeling and Equity Analysis.
This course reviews and extends students' ability to perform financial statement analysis and forecasting. The focus of the course is on producing objective, theory-based company valuation research. Students will choose and defend inputs for qualitative analysis, and discover the importance of qualitative factors in firm value and performance.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Course Attribute(s): Exclude from 3-peat Processing
Grade Mode: Standard Letter

FIN 4380H. Introduction to Fiduciary Law.
This course will develop the student’s fiduciary knowledge and skills. Students will develop a basic understanding of estate and trust administration, risk management, compliance, and tax planning. Key concepts will include Intestate Succession, Wills, Estate Administration, Trusts, Fiduciary Litigation, Wealth Transfer Taxation, Death and Disability Planning. Prerequisites: FIN 3312 with a grade of "D" or better.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Course Attribute(s): Exclude from 3-peat Processing
Grade Mode: Standard Letter

FIN 4380I. Introduction to Trust Principles.
The course will explain the principles of estate planning, taxation and different forms of property ownership. A focus will be on the characteristics, administration and usage of trusts, retirement plans, guardianships and powers of attorney. Students will also follow the process of creating and administering a will containing Trust provisions. Prerequisite: FIN 3312 with a grade of "D" or better.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Course Attribute(s): Exclude from 3-peat Processing
Grade Mode: Standard Letter

FIN 4380J. Introduction to Finance Analytics.
This course examines how data can be turned into insights for advance Finance concepts (trading strategies, portfolio optimization, model evaluation, investment planning, etc.). This course will show how to use open-source software (R, Python) in a Finance context. This is a hands-on practical programming course with step-by-step source code, in-class exercises and full solutions provided. No previous knowledge of programming is required. However, to be successful in this course you need to want to learn to program. Upon completion, students will be aware of financial models related to investments and corporate finance and will be able to write simple code. Prerequisite: FIN 3313 and FIN 3318 both with grades of "D" or better.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Course Attribute(s): Exclude from 3-peat Processing
Grade Mode: Standard Letter

FIN 4390. Internship in Finance.
Integration of professional and academic experience through an internship with an external employer. Students must have completed at least nine hours of major courses. Credit awarded as pass/fail or grade at departmental election. Prerequisite: Instructor approval.
3 Credit Hours. 0 Lecture Contact Hours. 10 Lab Contact Hours.
Grade Mode: Credit/No Credit

FIN 4395. Independent Study in Finance.
An in-depth study of a single topic or related problem solved through finance research. May be repeated once for credit with different emphasis. (WI) Prerequisite: Instructor approval.
3 Credit Hours. 3 Lecture Contact Hours. 0 Lab Contact Hours.
Course Attribute(s): Exclude from 3-peat Processing
Grade Mode: Standard Letter