

## Department of Economics and Finance

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**Faculty:** *Professors:* Joe Baker, Stephen Evans; *Associate Professors:* Kim Craft, David Tufte, Denise Woodbury; *Professional in Residence:* Steve Harrop.

### Degrees Offered

#### Bachelor of Arts and Bachelor of Science

- Economics (minor required)
- Finance (Business Composite major, no minor required)\*

#### Minors

- Economics
- Finance

\*Business Program accredited by AACSB and ACBSP

**STUDENTS PURSUING A COMPOSITE BUSINESS MAJOR MAY NOT SELECT A BUSINESS MINOR (Accounting, Finance, Management or Marketing) IN THE SCHOOL OF BUSINESS.**

**NON-BUSINESS STUDENTS MAY SELECT ONLY ONE BUSINESS MINOR (Accounting, Finance, Management or Marketing) IN THE SCHOOL OF BUSINESS.**

#### Department Statement – Economics

The mission of the economics program in the School of Business at Southern Utah University is to achieve excellence in economics education through teaching, research, and service. The program endeavors to provide high quality economics preparation for professional careers and graduate school to students, to make intellectual contributions to the field of economics through the dissemination of research, and to provide service.

The primary mission is to provide high quality preparation for professional careers in economics and business or preparation for graduate school. The program is devoted to providing basic economics knowledge and skills, along with general education, needed to serve this primary mission.

Intellectual contributions to the field of economics are important to the mission of the program. These include the dissemination of the results of economics and pedagogical research; the development and use of relevant economics textbooks, case studies, web pages and other instructional materials.

Service to the University, the economics profession, and society in general is also fundamental to the mission of the program. Service is provided through participation in university committees, professional organizations and seminars, and consulting activities. In addition to assisting others, service experiences develop the knowledge and skills of those who serve, and provide relevant, practical examples for use in the classroom.

#### Learning Objectives

The economics program fully supports the undergraduate learning objectives of the school, other than those that require exposure to all functional areas of business. The economics program is distinct in that it is the only subject-focused, non-composite major offered by the School. To prepare undergraduate economics students for professional careers or graduate school, our students will learn:

1. How the decisions of buyers are motivated, made, and constrained.
2. How the decisions of suppliers are motivated, made, and constrained.
3. Industry structures and how those relate to supply decisions.
4. Market failures, externalities and public goods.
5. The determination of patterns of trade, including comparative advantage and specialization.
6. The commonly available types of macroeconomic data.
7. The theory underlying macroeconomic policy and the constraints that determine how it is used.
8. Exchange rates, current and capital account measures, and how these are related to other variables.

#### 1. Repeating Failed Economics Courses

Students will be allowed to repeat a failed course only once. If a passing grade is not received after the second attempt, the student will not be allowed to graduate with a major or minor degree in Economics.

#### 2. Economics Transfer Students

Transfer students, either from another college within the university, or from another institution, must meet with the business advisor or department chair before enrolling in any upper-division courses to determine the extent to which the pre-requisite core has been fulfilled. For transfer information or equivalents, check out the following website: <http://www.suu.edu/business/transfer.html>.

#### 3. Economics Graduation Requirements

To graduate with a major in Economics from SUU, the student must:

- Meet the requirements of the pre-requisite core and major as listed in the catalog. The major/minor and general education must all be from the same catalog year.
- Have an overall GPA of a 2.5 or better in the pre-requisite business core and economic core courses.
- Meet the other requirements for graduation as defined by the University.
- Complete the general education requirements. Transfer students can meet this requirement by the following means:
  1. Complete the GE requirements at one of the other four-year colleges in the Utah System of Higher Education (USHE), or
  2. Complete the associate of science or associate of arts degree from a community college within the USHE. (Transfer students from other community colleges must have the general education requirements evaluated by the registrar). Students pursuing a bachelor's degree must take the American Institution requirement to graduate (this course may be taken at a junior college or at SUU. See the Student Development Center or Registrar's Office for a suitable equivalent.)
  3. Complete a minimum of 120 semester hours
  4. Complete a minimum of 40 upper-division semester hours (course number 3000 or above from an accredited four-year college or university).
  5. Have an overall GPA of 2.0 or better.

<b>Economics Major Bachelor of Arts/Bachelor of Science</b>	
<b>Course Number and Title</b>	<b>Credits</b>
<b>General Education Core (see page 103)</b>	
Core Course Requirements	17-18
Knowledge Areas Requirements	19
<b>University Requirements</b>	
BA Degree – Foreign Language/ASL Requirement (16 hours or proficiency test) BS Degree – Math or Science minimum requirement (12 hours)	
<b>Pre-requisite Core (11 hours)</b>	
MATH 1050 College Algebra	4
MATH 2040 Business Statistics	4
ECON 2500 Quantitative Methods for Business and Economics OR Calculus (MATH 1100 or 1210)	3
<b>Economics Core and Electives (30 hours)</b>	
ECON 2010 Principles of Microeconomics	3
ECON 2020 Principles of Macroeconomics	3
ECON 3010 Managerial Economics	3
ECON 3020 Macro for Business Decisions	3
ECON 3170 Decision Modeling	3
ECON 4260 Principles of Econometrics	3
Economics Electives: (Upper-Division)	12
<b>Total Credits, B.A. or B.S. Degree</b>	<b>120</b>

<b>Economics Minor</b>	
<b>Course Number and Title</b>	<b>Credits</b>
<b>Required</b>	
ECON 2010 Principles of Microeconomics	3
ECON 2020 Principles of Macroeconomics	3
ECON 3840 Public Economics	3
ECON 3020 Macroeconomics for Business Decisions	3
Economics Elective (Upper Division)	6
<b>Total Credits</b>	<b>18</b>

**Department Statement – Finance**

The mission of the finance program in the School of Business at Southern Utah University is to achieve excellence in finance education through teaching, research, and service. The program endeavors to provide high quality finance preparation for professional careers and graduate school to students, to make intellectual contributions to the field of finance through the dissemination of research, and to provide service.

The primary mission is to provide high quality preparation for professional careers in finance and business or preparation for graduate school. The program is devoted to providing basic finance knowledge and skills, along with general education, needed to serve this primary mission.

Intellectual contributions to the field of finance are important to the mission of the program. These include the dissemination of the results of finance and pedagogical research; and the development and use of relevant finance textbooks, case studies, web pages, and other instructional materials.

Service to the University, the finance profession, and society in general is also fundamental to the mission of the program. Service is provided through participation in university committees, professional organizations and seminars, and consulting activities. In addition to assisting others, service experiences develop the knowledge and skills of those who serve, and provide relevant, practical examples for use in the classroom.

**Learning Objectives**

The finance program fully supports the undergraduate learning objectives of the school. In addition, finance majors will know:

1. The primary financial ratios and their uses.
2. How to value flows into the future, and how to model cash flows in spreadsheets.
3. Risk-return tradeoffs and the concept of diversification.
4. The efficiency of markets in general, and the possibilities of failures of efficiency in particular cases.
5. Major financial instruments, their legal implications, and practical uses.
6. The CAPM model and how it can be used to analyze portfolios.
7. The basic principles underlying options and derivatives, and how they can be used to hedge risk.
8. The fundamentals of personal financial management.
9. Corporate governance, principle-agent problems, mergers, acquisitions, and takeovers.
10. Understanding of capital budgeting and capital structure theories.

**1. Advanced Standing**

The objective of advanced standing is to ensure preparedness for the upper-division business core courses. The requirements for attaining advanced standing for finance majors in the department of business are as follows:

- Complete the pre-business foundation core requirements as defined in this catalog.
- Satisfy the pre-business core foundation courses with a minimum GPA of 2.5 (this includes transfer credits).
- The application for advanced standing must be filed during the final semester of pre-core course enrollment. An application for advanced standing must be filed prior to the next semester's registration to ensure accessibility to registration in major coursework. No more than 9 upper-division hours will be allowed prior to completion of the pre-business core. Advanced Standing status will not be given without meeting the 2.5 GPA standards and completing the pre-business foundation core in its entirety.
- When the pre-business core is successfully completed, Advanced Standing will be granted. It is necessary to declare a major in the chosen discipline (at the SUU Registrar's Office).

**2. Repeating Failed Business/Pre-Business Core Courses**

Students will be allowed to repeat a failed course only once. If a passing grade is not received after the second attempt, Finance students will not be admitted into advanced standing or allowed to graduate with a composite degree in any of the other business majors. The required GPA for the Upper Division major courses is also a 2.5. Every student must meet the minimum GPA standard to graduate with any business major.

**3. Transfer Students**

Transfer students, either from another college within the university, or from another institution, may be allowed to take no more than 9 credit hours in upper-division major courses. Conditional Advanced Standing may be granted only if the student is in the final semester of pre-business core completion. Transfer students must meet with the business advisor before enrolling in any upper-division courses to determine the extent to which the pre-business core has been fulfilled. For transfer information or

## Department of Economics and Finance

equivalents, check out the following web site:  
<http://www.suu.edu/business/transfer.html>.

### 4. Finance Graduation Requirements

To graduate with a major in finance from SUU, the student must:

- Meet the requirements of the pre-business core and major as listed in the catalog or on <http://www.suu.edu/business/econ/fin-bach.html>.
- Be accepted to advanced standing and successfully complete the required pre-business and upper-division composite major classes with an average 2.5 grade or better.
- Meet the other requirements for graduation as defined by the University.
- Complete the general education requirements. Transfer students can meet this requirement by the following means:
  1. Complete the GE requirements at one of the other four-year colleges in the Utah System of Higher Education (USHE), or
  2. Complete the associate of science or associate of arts degree from a community college within the USHE. (Transfer students from other community colleges must have the general education requirements evaluated by the registrar). Students pursuing a bachelor's degree must take the American Institution requirement to graduate (this course may be taken at a junior college or at SUU. See the Student Development Center or Registrar's Office for a suitable equivalent.)
- 3. Complete a minimum of 120 semester hours
- 4. Complete a minimum of 40 upper-division semester hours (course number 300 or above from an accredited four-year college or university).
- 5. Have an overall GPA of 2.0 or better.
- 6. Have a 2.5 GPA or better in all of the business core and upper-division major core requirements.

<b>Finance Composite Major Bachelor of Arts/Bachelor of Science</b>	
Course Number and Title	Credits
<b>General Education Core (see page 103)</b>	
Core Course Requirement (must take MATH 1050)	17-18
Knowledge Areas Requirements (must take PSY 1010 or SOC 1010)	19
<b>University Requirements</b>	
BA Degree – Foreign Language/ASL Requirement (16 hours or proficiency test)	
BS Degree – Math or Science minimum requirement (12 hours)	
<b>Pre-business Core (Foundation core and additional core) 29 hours</b>	
<b>Foundation Core (for advanced standing)</b>	
BA 1000 Intro to Business Careers	1
ACCT 2010 Accounting Principles	3
ACCT 2020 Managerial Accounting	3
ECON 2010 Principles of Microeconomics	3
ECON 2020 Principles of Macroeconomics	3
MATH 2040 Business Statistics	4
CSIS 2010 Advanced Computer Applications	3
<b>Additional Pre-Business Core</b>	
ENGL 2040 Professional Business Writing	3

ACCT 2050 Business Law	3
MATH 1100 Business Calculus OR ECON 2500 Quantitative Methods	3
Advanced Standing status must be obtained prior to enrollment in any 3000 or 4000 level course	
<b>Business Core (21 Hours)</b>	
ECON 3010 Managerial Economics	3
FIN 3250 Managerial Finance I	3
MGMT 3100 Operations Management	3
MGMT 3180 Management & Organizations	3
MGMT 4200 Government, Business & Ethics	3
MGMT 4950 Strategic Management	3
MKTG 3010 Marketing Principles	3
<b>Finance Core (24 Hours)</b>	
ECON 3170 Decision Modeling	3
FIN 3260 Managerial Finance II	3
FIN 3750 Investments I	3
FIN 3770 Financial Institutions & Markets	3
FIN 4250 Advanced Managerial Finance	3
FIN 4760 Investments II	3
<b>Two of the following:</b>	
ECON 3020 Macro for Business Decisions	3
ECON 3840 Public Finance	3
ECON 4260 Principles of Econometrics	3
FIN 3110 Risk & Insurance	3
<b>Total Credits, B.A. or B.S. Degree</b>	<b>120</b>

<b>Finance Minor</b>	
Course Number and Title	Credits
<b>Foundations Courses:</b>	
ACCT 2010 Accounting Principles #	3
ECON 2020 Principles of Macroeconomics	3
MATH 2040 Business Statistics	4
<b>Required Finance Course</b>	
FIN 3250 Managerial Finance	3
<b>Choose a minimum of two from below</b>	
FIN 2870 Personal Finance	3
FIN 3110 Risk & Insurance	3
FIN 3260 Managerial Finance II	3
FIN 3750 Investments I	3
FIN 3770 Financial Institutions & Markets	3
<b>Total Credits</b>	<b>19</b>

#Must complete Foundation courses before enrolling in 3000 level classes.