The Business Administration program is designed for those students who desire a broad-based business curriculum with a strong liberal arts foundation. This flexible program is geared to the student who has no strong functional preference (e.g. Accounting, Finance, Marketing) but rather desires an overall conceptual foundation. Students majoring in Business Administration might be preparing for law school, entering into a family business, or some other specialized purpose. The program has sufficient flexibility to meet the needs of each of these career orientations.

PROGRAM REQUIREMENTS

Business Law: 203 Business Organizations; one course each from the departments of Economics, Finance, Management, Marketing; and one business elective.

DECLARATION OF MAJOR

For a student to become a Business Administration major the following conditions must be met: (1) the student must possess a cumulative G.P.A. of 2.0 or better; (2) have received a minimum grade of C- in each Phase I course provided the cumulative G.P.A. in these courses is not less than 2.0 (10 courses); (3) receive at least a C- in Management 300 and Business Law 201 provided the cumulative G.P.A. in the major field courses is not less than 2.0; (4) and transfer students must have completed 28 hours of credit at DePaul University. The student is required to declare a major by the end of his/her junior year.

NON-COMMERCE STUDENT MINOR

A student who is majoring in a discipline other than commerce may obtain a minor in Business Administration. The prerequisites to this minor are Business Mathematics and Statistics courses 125, 126 and 142, or their equivalents. The minor itself consists of six courses to be completed in two stages. Students must first complete ACC 101 Introduction to Accounting I, BLW 201 Legal and Ethical Aspects in the Business Environment, and ECO 105 Principles of Microeconomics. Upon completion of these three courses with a minimum grade of C- or better and the achievement of junior standing, students are then eligible to complete the remaining three courses of the minor. The three courses to complete the minor are FIN 310 Financial Management I, MGT 300 Management Concepts and Practices I, and MKT 301 Principles of Marketing. To be awarded the minor students must: (a) complete all of the above courses, (b) they must earn a final grade no less than C- in every course in the minor, including the prerequisite courses, and (c) earn a grade point average of 2.0 for all courses in the minor. Students may declare the minor upon successful completion of any of the following: ACC 101, BLW 201, or ECO 105.

CAREER ORIENTATIONS

I. PRELAW

Consistent with developing the skills essential to a successful career in law, an education in business stresses an understanding of the background and operation of American business institutions. Courses in Accountancy, Economics, Finance, Management and Marketing are especially useful to the Prelaw student.

Prelaw students should consult with the Prelaw advisor for recommendation with respect to which business and Liberal Studies courses would be essential to the study of law. See Alexander Devience, J.D., Prelaw advisor.
II. BUSINESS ADMINISTRATION

The flexibility of the Business Administration curriculum enables a student to develop a program of study to prepare for a variety of business careers. Students should consult with their advisor for recommendations with respect to which business courses would be most useful for their chosen career in business.

The Entrepreneurship career orientation is characterized by its contemporary, integrative approach to management of emerging firms. It is designed for students who seek to be entrepreneurs in start-up ventures, wish to operate family businesses or work as entrepreneurial change agents within a corporate setting.

The Human Resource Management career orientation is designed to meet the needs of students who desire to obtain entry-level positions in human resources. Human resource professionals add value to their organizations by understanding how the business operates and how to design and implement human resource activities to changing organizational needs.

The Operations Management career orientation stresses operations as an integrated function and focuses on the design and management of productive systems of a firm’s core competence. Typically, graduates obtain entry-level positions in purchasing or quality control functions.

For a complete regularly updated course list please check the worldwide web homepage at http://www.depaul.edu/~mgt/.
In recent years there has been enormous growth and development in applications of mathematics to business problems. The mathematics program is planned to make some of these powerful tools available to students in the College of Commerce. The basic sequence 125, 126 and 142 is intended to help the student gain insight and understanding into some fundamental principles of mathematics and to show how these principles are related to typical business situations. In addition, the basic sequence is intended to provide a background for those whose needs and interests require advanced study in quantitative methods. Courses in Mathematics and Statistics are offered only as supporting studies and electives.

Faculty

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Professor and Director
University of Chicago

J. Marshall Ash, Ph.D.,
Professor
University of Chicago

Allan Berele, Ph.D.,
Professor
University of Chicago

Jeffrey Bergen, Ph.D.,
Professor
University of Chicago

William Chin, Ph.D.,
Professor
University of Wisconsin

Jonathan Cohen, Ph.D.,
Professor
Washington University

Barbara Cortzen, Ph.D.,
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Eduardo Gatto, Ph.D.,
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Roger Jones, Ph.D.,
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Jeanne LaDuke, Ph.D.,
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Gang Wang, Ph.D.,
Associate Professor
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David Webb, Ph.D.,
Assistant Professor
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Yuen-Fat Wong, Ph.D.,
Professor
Cornell University
# Business Mathematics and Statistics

## Courses

The department of Mathematics enforces all course prerequisites, including placement through the Mathematics Diagnostic Test. This requirement can be waived with the consent of the instructor or the department chair. College of Commerce students must earn a grade of C- or better in each course that is required in Phase I of the curriculum. See page 17.

Students in the College of Commerce may substitute MAT 150-151 (or 160-161 or 170-171) in place of BMS 125-126, and they may substitute MAT 348 in place of BMS 142. These substitutions are recommended for College of Commerce students who wish to obtain a minor in mathematics or statistics.

All courses carry four hours of credit, unless otherwise stated.

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>Description</th>
<th>Prerequisites</th>
</tr>
</thead>
<tbody>
<tr>
<td>BMS 125</td>
<td>Business Calculus</td>
<td>Differential calculus of one or more variables with business applications.</td>
<td>PREREQUISITE(S): Completion of MAT 130 or placement by the Mathematics Diagnostic Test.</td>
</tr>
<tr>
<td>BMS 126</td>
<td>Business Calculus II</td>
<td>Integral calculus, matrix algebra, and probability theory with business applications.</td>
<td>PREREQUISITE(S): BMS 125.</td>
</tr>
<tr>
<td>BMS 142</td>
<td>Business Statistics</td>
<td>Basic concepts of statistics and applications; data analysis with the use of Excel; theoretical distributions; sampling distributions; problems of estimation; hypothesis testing; problems of sampling; linear regression and correlation.</td>
<td>PREREQUISITE(S): BMS 126.</td>
</tr>
<tr>
<td>BMS 155</td>
<td>Calculus and Statistical Analysis for Business</td>
<td>Graphical analysis of linear, quadratic, exponential, logarithmic and trigonometric models. Derivatives and rate of change, applications to finance and accounting, including present and accumulated value of investment and annuities.</td>
<td>PREREQUISITE(S): Adequate performance on the Mathematics Diagnostic Test.</td>
</tr>
<tr>
<td>BMS 156</td>
<td>Calculus and Statistical Analysis for Business II</td>
<td>Partial derivatives and optimization problems with non-linear constraints. (Lagrange multipliers). Integration and applications to business. Elementary probability. Note that students completing BMS 156 may enroll in MAT 152 or MAT 162 or MAT 172.</td>
<td>PREREQUISITE(S): BMS 155 or equivalent.</td>
</tr>
<tr>
<td>BMS 157</td>
<td>Calculus and Statistical Analysis for Business III</td>
<td>Normal and binomial distributions, central limit theorem. Applications to sampling. Student distribution, chi-square distribution, F-distribution, hypothesis student t-distribution testing, and confidence intervals. Linear regression and correlation, including confidence intervals for the regression parameters. Data analysis with the use of Excel.</td>
<td>PREREQUISITE(S): BMS 156 or equivalent.</td>
</tr>
<tr>
<td>BMS 342</td>
<td>Business Statistics II</td>
<td>Multiple regression, correlation, analysis of variance, time series and sampling. Statistical theory applied to business. Use of a statistical computing packages. Course content will vary with the needs and desires of individual students.</td>
<td>PREREQUISITE(S): BMS 142 or BMS 157.</td>
</tr>
</tbody>
</table>
Economics analyzes the manner in which scarce resources are utilized to satisfy the wants and needs of people and society. The Economics Department offers courses that formulate, interpret, and explore ideas concerning such topics as unemployment, inflation, production and distribution, economic growth, and international economic relations. Courses emphasize the need for accurate knowledge of business institutions and economic phenomena, for theories capable of explaining these phenomena, for estimating relationships among economic variables, and for testing explanations. This analysis then forms the foundation for policy applications and recommendations on a wide range of issues.

Students learn to analyze economic data to identify and address problems that arise in a changing national and global economy, while studying the broader historical and social context in which economic relationships occur and economic policies are applied. In addition to economic theory and quantitative methods, courses cover a range of topics such as international trade, urban economics, economic history, the role of the government in the economy, money and banking, economic development, labor markets, poverty, environmental economics, and gender.

The department prepares students for careers in business, financial institutions, government and public service, graduate work in economics, and in other areas such as law and business administration.

FACULTY

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University of Illinois

ANTHONY KRAUTMANN, PH.D.,
Professor
University of Iowa

ADOLPH E. MARK, PH.D.,
Professor Emeritus
University of Illinois
DEPARTMENTAL PROGRAM REQUIREMENTS

Economics: 305 Intermediate Microeconomics; 306 Intermediate Macroeconomics; and four electives in addition to 105 Principles of Microeconomics; 106 Principles of Macroeconomics; 315 Introduction to Money and Banking; and Finance 202.

DECLARATION OF MAJOR

For a student to become a major in the Economics Department the following conditions must be met: (1) the student must possess a cumulative G.P.A. of 2.0 or better; (2) have received a minimum grade of C- in each Phase I course provided the cumulative G.P.A. in these courses is not less than 2.0; (3) and receive at least a C- in Economics 105, 106 and 315 provided the cumulative G.P.A. in all Economic courses is not less than 2.0. The student is required to declare by the end of the second quarter of the junior year.

SPECIAL PROGRAMS

MINOR

Students may obtain a minor in Economics by taking Economics 105, 106, 315 and three Economics electives. The student’s eligibility for candidacy is based upon the following criteria: (1) an economics G.P.A. of 2.0 or above in all economics courses; (2) and a cumulative G.P.A. of 2.0 in all academic work.

NON-COMMERCE STUDENT MINOR

A student majoring in a discipline other than commerce may obtain a minor in Economics by taking Economics 105 and 106; and four Economics electives. The student’s eligibility for candidacy is based upon the following criteria: (1) an Economics G.P.A. of 2.0 or above in all Economics courses; (2) and a cumulative G.P.A. of 2.0 in all academic work. Students must complete a Precalculus Course as a prerequisite to the first course in economics.
CAREER ORIENTATIONS

The student may be interested in taking the following Economics courses to prepare for a particular career.

I. PRELAW

Economics: 313 Social Control of Business; 318 Labor Economics and Organization; 342 Statistics for Economics or equivalent; 335 Energy and Environmental Economics; 375 Introduction to Econometrics.

II. INTERNATIONAL TRADE

Economics: 342 Statistics for Economics or equivalent; 333 Topics in Global Economy; 361 International Trade; 362 International Monetary Economics; 375 Introduction to Econometrics; 360 Economics of Low Income Countries.

III. URBAN ECONOMICS


IV. BUSINESS ECONOMICS


V. QUANTITATIVE ECONOMICS

Economics: 342 Statistics for Economics or equivalent; 375 Introduction to Econometrics; 380 Mathematics for Economics and Business I.

VI. LABOR ECONOMICS


VII. ENVIRONMENTAL OR RESOURCE ECONOMICS

Economics: 310 Urban Economics; 313 Social Control of Business; 317 American Economic History; 333 Topics in Global Economies; 335 Energy and Environmental Economics; 342 Statistics for Economics or equivalent; 375 Introduction to Econometrics.

COURSES

All courses carry four hours of credit unless otherwise stated.

ECO 105 PRINCIPLES OF MICROECONOMICS Basic theories of micro (or individual) economic units; the theory of consumer demand, the firm, and distribution; pricing and production in competitive, monopolistic and oligopolistic industries. PREREQUISITE(S): BMS 125. When listed in LA&S, prerequisite is listed as MAT 130 or equivalent.

ECO 106 PRINCIPLES OF MACROECONOMICS Fundamental theories of macro (or aggregate) economics: supply and demand, national income accounting and analysis, and international trade. Analysis of unemployment, and inflation, and policies designed to combat these and other current problems. PREREQUISITE(S): BMS 125. When listed in LA&S, prerequisite is listed as MAT 130 or equivalent.
ECO 305 INTERMEDIATE MICROECONOMICS Continuation of topics treated in Economics 105, especially consumption and production theory. Marginal analysis and indifference curves are major tools used in discussion of demand for products, pricing output, wages, and distribution of output. **PREREQUISITE(S): ECO 105 and a minimal grasp of the basics of differential calculus.**

ECO 306 INTERMEDIATE MACROECONOMICS The purpose of this course is to develop macroeconomic models that assist in understanding the myriad economic problems facing us today, both domestic and foreign, and in evaluating proposed solutions. These static and dynamic models are used to understand interactions in the macroeconomy, and will serve as a tool in predicting the level of GDP, inflation, unemployment and interest rates. Models included are: traditional short-run Keynesian analysis; the New Classical market-clearing approach; and the recent work in Neo-Keynesian thought. **PREREQUISITE(S): ECO 105, 106, and a minimal grasp of the basics of differential calculus.**

ECO 307 MANAGERIAL ECONOMICS The application of economic theory to the problems of the firm. Examples of topics are demand analysis, sales forecasting, criteria for investment, production, and cost analysis. Not to be taken by Economics majors. **PREREQUISITE(S): ECO 105.**

ECO 310 URBAN ECONOMICS The economic determinants of industrial location, market areas, and urban economic growth are analyzed. Attention is also given to several policy issues including poverty housing, education, pollution, transportation, crime, and zoning. **PREREQUISITE(S): ECO 105.**

ECO 313 SOCIAL CONTROL OF BUSINESS Relationships between government, business and society. Both the institutional and theoretical aspects of governmental intervention in economic life examined. **PREREQUISITE(S): ECO 105.**

ECO 315 INTRODUCTION TO MONEY AND BANKING The structure of the American banking system; role of the Federal Reserve System; private financial markets and institutions; the effectiveness of monetary policy, and international finance. **PREREQUISITE(S): ECO 105, 106, and completion of Phase I.**

ECO 316 EUROPEAN ECONOMIC HISTORY Major factors and institutions which have influenced the economic development of European nations. Impact of these nations on U.S. development is also discussed. **PREREQUISITE(S): ECO 105 or 106.**

ECO 317 AMERICAN ECONOMIC HISTORY This course addresses the major factors and institutions which have influenced the economic development of the United States, including differences in regional development, slavery, transportation improvements, western expansion, the rise of large scale business, and government policy responses. **PREREQUISITE(S): ECO 105 or 106.**

ECO 318 LABOR ECONOMICS AND ORGANIZATION Historical and theoretical analysis of labor groups and labor market problems (including wage determination, unemployment and discrimination), with particular reference to the dynamic economy of the United States. **PREREQUISITE(S): ECO 105.**
ECO 319  ECONOMICS AND GENDER  This course covers economic trends concerning women in the economy and examines economic analyses of gender issues, with special emphasis on gender issues in the work place. The increase in the number of women in the work place has been a major change in labor markets, affecting workers, employers and families. Different economic perspectives are examined to give students an understanding of the range of contributions by economists to this field. The course also examines feminist economics which raises concerns about economic analysis in general and as it is applied to this field. PREREQUISITE(S): ECO 105 or 106.

ECO 320  ECONOMICS OF RELIGION  This course examines selected economic and sociological aspects of religion in society. Some of the topics that are covered include marriage and divorce, fertility and population growth, schooling, church contributions and work. PREREQUISITE(S): ECO 105 or 106.

ECO 325  THE ECONOMICS OF POVERTY  This class addresses society's view of poverty. It begins with an introduction to theories of economic justice for perspective. The introduction is followed by empirical issues related to the measurement of poverty and identification of its causes. An assessment of programs designed to ameliorate the effects of poverty also is covered. PREREQUISITE(S): ECO 105 and 106.

ECO 330  THE ECONOMICS OF SOCIALISM  The origin of socialist economic theory and its relationship to modern economic analysis. Socialist critiques of capitalist economies and capitalist economic theory are developed and related to the theoretical basis for socialism in modern economic theory. PREREQUISITE(S): ECO 105. Strongly recommended: ECO 305 or 340.

ECO 333  TOPICS IN GLOBAL ECONOMIES  This course provides an introduction to the major changes in the global economy in the twentieth century. It will devote particular attention to comparative analysis of national economic institutions and performance and business conditions, as well as prominent international institutions such as the International Monetary Fund, World Bank, and World Trade Organization. Knowledge of microeconomic and macroeconomic analysis (ECO 105 and 106) will be presumed and applied to global economic flows and national institutions. Selection of countries and case studies from advanced and developing countries will vary according to recent economic developments. PREREQUISITE(S): ECO 105 or 106.

ECO 335  ENERGY AND ENVIRONMENTAL ECONOMICS  The fundamental problems of resource depletion and environmental deterioration. Alternative methods to achieve an optimal ecological system. Methods of economic analysis include cost-benefit techniques, the role of effluent fees, government subsidies, and legislative action. PREREQUISITE(S): ECO 105.

ECO 340  DEVELOPMENT OF ECONOMIC THOUGHT  A study of the most influential contributions to our understanding of political economy broadly understood. An historical examination of the development of economic theories with special emphasis placed upon their relevance to present economic and political issues. PREREQUISITE(S): ECO 105 or 106.

ECO 342  STATISTICS FOR ECONOMICS  Fundamental knowledge of applied statistics. Descriptive statistics, statistical inference, analysis of variance and regression analysis are applied to economic problems. PREREQUISITE(S): ECO 105 and junior standing, BMS 125, 126.
ECO 360  ECONOMICS OF LOW-INCOME COUNTRIES  This course analyzes economic development issues in low-income countries. Attention is given to several key issues including agricultural and rural development, population growth, human capital, international trade, foreign resource flows, the role of the public sector, and environmental quality. PREREQUISITE(S): ECO 105.

ECO 361  INTERNATIONAL TRADE  This course deals primarily with the trade side of international economic relations, the gains from trade and barriers to trade. The main objective is the development of analytical tools required for an understanding of the gains from trade and barriers to trade. Particular emphasis is placed on currently pressing issues including the impact of trade on domestic employment and income, international trade tensions, and the rise of regional trade blocks. PREREQUISITE(S): ECO 105.

ECO 362  INTERNATIONAL MONETARY ECONOMICS  How do fiscal and monetary policy choices change as a country's economy opens more and more to international trade and capital flows? This question and others of international importance will be analyzed with an open-economy, macroeconomic framework. Topics to be explored will include: the foreign exchange market under both fixed and floating exchange rate regimes; the balance of payments, output, prices, and income in an open economy; the international monetary system; and the macro issues of economic development and transition. PREREQUISITE(S): ECO 106.

ECO 375  INTRODUCTION TO ECONOMETRICS  Techniques of estimation and testing of economic relationships. Probability theory, probability distributions, least squares estimation and correlation. PREREQUISITE(S): ECO 105, 106, BMS 125, 126, 142 or ECO 342 and junior standing. When listed in LA&S prerequisite is listed as ECO 105, 106, and 342 or its equivalent.

ECO 380  MATHEMATICAL ECONOMICS  Review of various mathematical functions useful in formulating economic theories followed by elements of matrix algebra and its application to concepts of micro and macro economic equilibria. Particular emphasis will be placed on differential calculus, including the use of partial derivatives. These mathematical tools will be applied to optimization problems in micro and macro economic theory. PREREQUISITE(S): ECO 105 and BMS 125 and 126 or equivalent.

ECO 398  SPECIAL TOPICS  Content and format of this course are variable. An in-depth study of current issues in Economics. Subject matter will be indicated in class schedule. PREREQUISITE(S): Junior standing or as listed in class schedule.

ECO 399  INDEPENDENT STUDY  Available to students of demonstrated capability for intensive independent work in economics. PREREQUISITE(S): Written permission of supervising faculty member, chair, and director of undergraduate programs is required prior to registration.
The undergraduate division of the Department of Finance provides a curriculum which enables all students in the College of Commerce to acquire a basic understanding of the public and private financial processes which affect all aspects of business, government, and personal investments. It provides a strong foundation for students with career goals related to corporate financial management, investment management, options and futures, real estate, banking and other financial institution administration.

The aims of the department are to provide opportunities for the development of learning abilities through instruction in basic and advanced courses; to provide a varied and flexible curriculum to expose department majors to all aspects of the finance functions and enable them to concentrate in areas of greatest individual appeal; to assist students to become aware of career opportunities for persons with a foundation in financial management; and to assist all students in the College of Commerce to see the relationships and usefulness of a basic understanding of finance for their own areas of concentration. The department also offers an Honors Program for students choosing to major in Finance (see section on Special Programs for requirements).

FACULTY

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DEPARTMENTAL PROGRAM REQUIREMENTS
Finance: 310 Financial Management I; 311 Financial Management II; 320 Money and Banking; 330 Investments: Securities and Markets; 340 International Finance; and three Finance electives. It is strongly suggested that students complete these required courses before taking advanced electives.

SPECIAL PROGRAMS OR REQUIREMENTS

DECLARATION OF MAJOR
For a student to become a major in the Department of Finance, the following conditions must be met: (1) the student must possess a cumulative G.P.A. of 2.5; (2) have received a minimum grade of C- in each Phase I course provided the cumulative G.P.A. in these courses is not less than 2.0; (3) receive at least a C- in Finance 310 provided the cumulative G.P.A. in all Finance courses is not less than 2.0; and (4) transfer students must have completed 28 hours of credit at DePaul University. The student is required to declare a major Winter quarter of junior year. Students are eligible to declare their major as soon as they have completed Finance 310.

FINANCE HONORS PROGRAM
The Honors Program in Finance is reserved for students of high promise and exceptional ability. Students admitted to the Honors Program in Finance are characterized by outstanding academic performance, exceptional leadership capability, high aptitude for superior academic work and exceptional ability for making meaningful contributions during a lifetime of professional career.

Honors students in Finance proceed through the program together in a cohort system, interacting with peers who have similar exceptional abilities. Courses reserved for honors students are advanced in nature, student oriented, and small. Students in the program are afforded the opportunity to interact with leaders from finance and business communities in small settings.

Admission to the Honors Program in Finance is dependent on students academic performance through the winter quarter of their junior year. Students with an overall G.P.A of 3.3 with a minimum grade of B+ in Finance 310 may apply for admission into the program. The admissions committee will consider the students G.P.A, grade in Finance 310 as well as other evidence of superior academic performance for admission into the program. Once admitted the students will complete their senior year as an honors student. The senior year classes reserved exclusively for honor students are as follows:

Fall: ACC 204, FIN 330
Winter: ACC 206, FIN 333, FIN 362
Spring: FIN 312
Throughout the year, the honors students are required to stay enrolled in a 2 hour course Honors Seminar, called Finance 396.
Students interested in applying for the program may pick up an application form from departmental offices or the College of Commerce Undergraduate Office (the application forms may also be downloaded from the department web-site).

**Minor**

A student may obtain a minor in Finance by completing the following courses: 310 Financial Management I; 311 Financial Management II; 330 Investments: Securities and Markets; and three finance electives. Students may declare a minor in Finance by completing a declaration of Minor Form. The student's eligibility for candidacy is based upon the following criteria: (1) a Finance G.P.A. of 2.0 or above in all finance courses; (2) and a cumulative G.P.A. of 2.0 in all academic work.

**Non-College of Commerce Minors**

A non-College of Commerce student must receive a grade of at least a C- in Finance 310 in order to declare a minor in Finance. In order to enroll in Finance 310, the student must: (1) have a cumulative GPA of 2.5; and (2) have received a minimum grade of C- in the following courses: BMS 125, 126, and 142 (or their equivalent), Accountancy 101, and Economics 105 and have a cumulative GPA of not less than 2.0 in these courses. Upon meeting these requirements, the student may declare a minor in Finance by completing a declaration of minor form which can be obtained in the College of Commerce Undergraduate Office. To complete a minor in Finance, a non-College of Commerce student must: (1) complete Finance 311, Finance 320, Finance 330 and two Finance elective courses; and (2) have a cumulative GPA of not less than 2.0 in all Finance courses.

**The Campbell Finance Scholarships**

Each spring, the Finance Department awards three Brian Campbell Finance Scholarships to finance majors who will be graduating seniors at the beginning of the following academic year. Each scholarship award of $4,500 is paid one-third per term for tuition and fees. Finance majors must be enrolled a minimum of twelve credit hours per quarter and apply in writing to the department chairman by the end of Winter Quarter of their junior year. An overall G.P.A. of 3.2 and a Finance G.P.A. of 3.5 is required for consideration. Eligible students may be interviewed by the Finance faculty.

**The Guy Accetura Scholarship**

The Guy Accetura Scholarship in Finance is given in the amount of $2,000 to a senior. The award procedure requires the same application as Campbell Scholarships and will be considered at the same time by the scholarship committee.

**Finance Real Estate Scholarship**

The Real Estate Finance Forum, a Chicago real estate professional women's organization, has provided a gift to the department of finance that will support several scholarships for women students of real estate. Each year up to three undergraduate real estate courses and three graduate real estate courses will be underwritten by the organization. Women students interested in applying for tuition reimbursement may apply at any time during the academic year. The scholarships will be awarded in the form of a tuition credit for a real estate course undertaken. Students may apply for scholarships for more than one course.

**Financial Management Association Student Chapter**

The Financial Management Association is an international organization consisting of professors and business executives. The FMA sponsors student chapters at hundreds of universities. The DePaul Chapter is run by elected student officers and a faculty advisor. The FMA is open to all finance majors.
DR. WILLIAM M. SCHOLL CHAIR IN FINANCE

Through the generosity of the Scholl Foundation, this endowed chair was established for a nationally recognized scholar in the field of financial management. Professor Keith Howe, Ph.D., has been holder of the Scholl Chair since 1986.

COURSES

A minimum grade of C- in Finance 310 is a prerequisite for all other Finance courses for all students. All courses carry four hours of credit unless otherwise stated.

The following courses may be taken only upon completion of all Phase I courses. See page 29.

FIN 202 QUANTITATIVE REASONING Quantitative reasoning.

FIN 310 FINANCIAL MANAGEMENT I Development of the student’s logic and methodology in identifying significant factors in corporate financial decision-making situations and in analyzing those factors to reach supportable conclusions compatible with the objectives of the firm. PREREQUISITE(S): Junior standing, completion of Phase I.

FIN 311 FINANCIAL MANAGEMENT II A continuation of the methodology established in Finance 310. Emphasis is on working capital management, financial statement analysis and advanced topics in capital budgeting. PREREQUISITE(S): FIN 310 and Phase I.

FIN 312 CORPORATE FINANCIAL MANAGEMENT Actual financial problems confronting business concerns. Case method is used to apply principles developed in corporate finance to situations involving administration of working capital budgeting, and short- and long-term financing. PREREQUISITE(S): FIN 311.

FIN 320 MONEY AND BANKING Study of money and banking as a means to understanding how operations of our financial institutions affect functioning of our economic system and evaluation of monetary policies and goals. PREREQUISITE(S): Declared Finance major. No credit for both FIN 320 and ECO 315.

FIN 321 MONETARY AND FISCAL POLICY I Shows how the government works through the money markets and the banking system to influence economic activity. Demonstrates the difficulties inherent in achieving goals through microeconomic policy, both in the definition of the goals and in the implementation of policy tools. PREREQUISITE(S): FIN 320 or permission.

FIN 322 MONETARY AND FISCAL POLICY II Relative impacts of monetary and fiscal policies; current use in projecting the probable effects of government policy strategies. PREREQUISITE(S): FIN 321 or equivalent.

FIN 330 INVESTMENTS: SECURITIES AND MARKETS Investment principles and problems. Development of the student’s perception of risks and opportunities in investment instruments and markets: description of the markets and their operations; effects of current financial events upon the various markets. PREREQUISITE(S): FIN 310.

FIN 331 MONEY AND CAPITAL MARKETS Money and capital markets; fluctuating economic and government forces that influence them; appropriate strategies of financial managers in financial and non-financial businesses in securing funds from or employing funds in these markets. PREREQUISITE(S): FIN 320 or permission.

FIN 335  PORTFOLIO MANAGEMENT  Theories and techniques to achieve superior selection and management of securities portfolios. Review and evaluation of significant literature. Problems of timing and strategies in response to changing economic and financial conditions. PREREQUISITE(S): FIN 330.

FIN 337  OPTIONS  Development and application of the theory of option pricing. Emphasis is placed on the valuation of stock options using current valuation models. Significant empirical studies of option pricing are also reviewed. PREREQUISITE(S): FIN 330.

FIN 339  FINANCIAL FUTURES  Financial futures offer a market participant a means for hedging against interest rate risk. As interest-rate volatility has increased in recent years, the financial futures markets have become a major factor in the financial-market spectrum. This course develops a fundamental understanding of the futures markets; including (1) the mechanics of the market, (2) hedging applications, (3) theory of futures market pricing, and (4) the relation between interest rate movements in the underlying markets and the associated futures markets. PREREQUISITE(S): FIN 320 and 330.

FIN 340  INTERNATIONAL FINANCE  Capital movements, gold flows, foreign exchange elasticities, restrictive exchange and trade practices, international monetary organizations and problems engendered by conflicting internal economic policies. PREREQUISITE(S): Phase I, FIN 310, 320; 311 suggested.

FIN 350  REAL ESTATE ANALYSIS  The role of real estate in the U.S. economy and financial system. An introduction to essential financial, valuation, and investment characteristics of real estate as a field of study. PREREQUISITE(S): FIN 310.

FIN 352  REAL ESTATE FINANCE  Patterns of financing real estate property, including individual, commercial and industrial-relates to capital structure analysis. Institutional analysis, including middlemen and ultimate financing sources-relates to capital market analysis. Leverage effects, collateral and protective devices-relates to risk and return analysis. PREREQUISITE(S): FIN 310.

FIN 353  REAL ESTATE INVESTMENT  Property evaluation-relates to economics and security analysis. Real estate investment decisions-relates to risk analysis, portfolio construction and management, cash flow (including taxes) analysis, and investment strategy. PREREQUISITE(S): FIN 310 and 350.

FIN 354  REAL ESTATE VALUATION  Real Estate Valuation. Introduction to the appraisal process. Basic approaches to valuation analysis including both residential and income properties. This course includes the income capitalization methods and complex valuation assignments. PREREQUISITE(S): FIN 310 and 350.

FIN 355  REAL ESTATE VALUATIONS II  PREREQUISITE(S): FIN 354.

FIN 362  RISK MANAGEMENT  Theories and techniques of risk management that employ statistical techniques which enhance risk decision-making. This course develops a framework of analysis that can be applied by corporate or investment risk managers. PREREQUISITE(S): FIN 310 and 330.
FIN 393  **FINANCE INTERNSHIP** An academically supervised working experience in a major financial institution. Registration in this program requires approval of the department internship director. **PREREQUISITE(S):** Permission.

FIN 395  **INVESTMENT SEMINAR** Construction and management of an actual portfolio fund in a nine month seminar setting. Registration requires approval of the seminar director. **PREREQUISITE(S):** By application, FIN 320, 330.

FIN 396  **HONORS SEMINAR** This is a required course for all Honors Students in Finance. It is conducted on a year-long basis (Fall, Winter & Spring) for the benefit of the students in the program. Participants are required to attend all events sponsored by the class conductor. These include, but are not limited to, distinguished speakers series, networking luncheons, current topics forums, communications and protocol workshops, field trips and community service programs. All students are required to complete an empirical analysis paper, utilizing databases available to the department, as assigned by the seminar’s conductor.

FIN 397  **FINANCE SEMINAR** (Formerly FIN 399) **PREREQUISITE(S):** Senior standing.

FIN 398  **SPECIAL TOPICS** Content and format of this course are variable. An in-depth study of current issues in finance. Subject matter will be indicated in class schedule. **PREREQUISITE(S):** FIN 310 or as listed in class schedule.

FIN 399  **INDEPENDENT STUDY** Available to students of demonstrated capability for intensive independent work in finance. **PREREQUISITE(S):** Written permission of supervising faculty member, chair, and director of undergraduate programs is required prior to registration.
INTERDISCIPLINARY COMMERCE STUDIES

INTERDISCIPLINARY COMMERCE STUDIES (ICS)

Using an interdisciplinary framework, the ICS courses integrate liberal arts coursework with business coursework as a foundation for development of communication, analytical, cross-cultural and global business skills. The ICS department houses the Interdisciplinary Senior Studies series and the Foreign Study Seminar Series. The ICS program is coordinated by faculty advisory committees.

FOREIGN STUDY SEMINAR SERIES

The College of Commerce Driehaus International Center coordinates a number of foreign study seminars for undergraduate academic credit. These seminars study specific countries or regions with a focus on comparative global and local business practices. Classes are held at DePaul prior to departure for the country or region in which the course is located. The seminar format allows for formal and informal company visits in the host location. Past seminars have taken place in Germany, the Czech Republic, Europe and the Pacific Rim. For details on the current seminar options, please contact the Driehaus International Center at (312) 362-5010.

INTERNATIONAL BUSINESS MINOR

The International Business Minor is available to commerce students only. A student must be able to demonstrate that he or she has the equivalent of two years of college coursework in a modern foreign language upon completion of the minor. Each option is structured to accommodate differing levels of ability in a modern foreign language. Students who fall in more than one category may choose between or among the options, but credit for language study beyond the second year of college level language courses does not count toward the International Business Minor.

A commerce student may obtain an International Business Minor in one of the following three ways:

Option 1- For any student: Three language courses as part of the IP requirement; three additional language courses in the same language; one course chosen from ECO 361, ECO 362, ECO 333 or PSC 344; two international business courses one of which may be an International Business Seminar if it is in a region where the language is spoken.

Option 2- For students with at least one year of college study in a modern foreign language: Three language courses as part of the IP requirement; three area studies courses pertaining to the general geographic area where the language is spoken; one course chosen from ECO 361, ECO 362, ECO 333 or PSC 344; two international business courses one of which may be an International Business Seminar if it is in the same geographic area.

Option 3- For students with two or more years of a modern foreign language: Three area studies courses as part of the IP requirement; three additional area studies courses in the same general geographic area; one course chosen from ECO 361, ECO 362, ECO 333 or PSC 344; two international business courses one of which may be an International Business Seminar if it is in the same geographic area.

SPANISH BILINGUAL PROFESSIONAL PREPARATION PROGRAM UNDERGRADUATE BUSINESS MAJOR OPTION

The International Studies Program of the College of Liberal Arts and Sciences, in cooperation with the College of Law and the Graduate School of Business, has developed a Spanish Bilingual Professional Preparation Program. This program permits students to take a substantial portion of their course work at DePaul in Spanish. Under the program, students may major in International Studies, Latin American Studies or in any business discipline offered by the College of Commerce. For more information, please contact Dr. Robert Rotenberg, Director, at (773) 325-7460.
INTERDISCIPLINARY COMMERCE STUDIES

INTERDISCIPLINARY SENIOR STUDIES COURSES (ISS)

These courses serve as a capstone senior-year experience. Course content is designed to equip students to deal proactively with the changing world. The seminar enhances students’ verbal, written and interpersonal communication skills while increasing their facility to work in a society characterized by cultural, racial and ethnic diversity. The Senior Seminar (392) serves as the capstone for the student’s Liberal Studies Program and integrates aspects of the student’s liberal arts and commerce studies. The strategy course (394 or 395) is the capstone course in the student’s commerce program. These courses integrate the business disciplines and provide opportunities to address organization-wide issues. Students must take 392 and either 394 or 395.

All courses carry four hours of credit unless otherwise stated.

ICS 392 SENIOR SEMINAR A variety of Senior Seminars is offered every term. Individual sections focus on selected content areas reflecting issues facing business in contemporary society. These seminars are designed to enable and encourage students to see the world differently, to reflect on those differences and to communicate, both orally and in writing, the results of that reflection. PREREQUISITE(S): Senior standing.

ICS 394 ENTREPRENEURSHIP STRATEGY This course is an overview of strategic management applied to entrepreneurial enterprises. General business management problems integrating marketing, accounting, finance and management functions are analyzed from the perspective of the CEO or entrepreneur concerned with start-up and planning of a new venture. The case method is used in this course and real “live” cases may be analyzed. The entrepreneurial process is investigated, including entrepreneurial characteristics, trends in the small business sector of the global economy, start-up and growth strategies and nurturing creativity in organizations. PREREQUISITE(S): Degree candidate in senior year.

ICS 395 MANAGEMENT STRATEGY Management strategy is a course which synthesizes the functional business activities into a general management perspective of the business enterprise. This course presents a conceptual framework for understanding the operation of the firm within the global business environment. Corporate strategy is examined from the perspective of: strategic choice, the link between strategy and organization, and the management of strategic change. Examples will be drawn from service, manufacturing, and not-for-profit organizations. The course emphasizes the use of group decision-making, self-directed work teams, and formal group reports and presentations. PREREQUISITE(S): Degree candidate in senior year.
For further information on the Interdisciplinary Senior Studies curriculum, please contact the ISS faculty. Members of the ISS faculty include: Jim Belohlav, Tom Berry, Ray Coye, David Drehmer, Tom Donley, Lisa Gundry, Jill Kickul, John Mathys, Michael Miller, Tom Mondschean, Suzanne O’Curry, Laura Owen, Gerhard Plaschka, Owais Succarri, and Gemma Welsch. They can be reached through the Undergraduate College of Commerce.

**INTERDISCIPLINARY COMMERCE STUDIES COURSES (ICS)**

ICS 200 **INTRODUCTION TO BUSINESS**
This course is intended for and open only to non-business majors. The course will develop an understanding of the role of the major functional areas of business as well as ethical considerations, the globalization of business and the role of entrepreneurship. Consideration will be given to the possible career opportunities in each of the functional areas studied. Not open to Commerce Students.

ICS 201 **PERSONAL FINANCIAL DECISION MAKING**
This course is intended for and open only to non-business majors. Students will be exposed to a wide variety of money-related topics, with an aim to familiarize the participants with everyday financial issues.

ICS 202 **QUANTITATIVE METHODS OF BUSINESS**
This course focuses on estimating and analyzing statistical relationships with regression analysis. Students may substitute a quantitative methods course from the department of the student’s intended major. **PREREQUISITE(S):** Completion of BMS 125, 126, and 142, and sophomore standing. Should be taken as last course in Phase I.

ICS 350 **INTERNATIONAL BUSINESS SEMINAR**
This foreign study course is meant to introduce the student to the world of international life and business as it is today. The course provides students the opportunity to visit and study foreign commercial enterprises on-site as they exist today. Additional emphasis is placed on understanding overseas cultures, your own self-reference criteria, and the fact that people around the world can maintain/develop hopes and dreams within their own lifestyle even though it may differ from yours. Most courses in this group will count for liberal studies credit as an experiential learning course. See the Director of the Driehaus Center for International Business or the College of Commerce undergraduate office for additional information. **PREREQUISITE:** Registration with the Driehaus Center.

ICS 392 **SENIOR SEMINAR**
A variety of Senior Seminars is offered every term. Individual sections focus on selected content areas reflecting issues facing business in contemporary society. These seminars are designed to enable and encourage students to see the world differently, to reflect on those differences and to communicate, both orally and in writing, the results of that reflection. **PREREQUISITE(S):** Senior standing.
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ICS 398  SPECIAL TOPICS Content and format of this course is variable. Subject matter will be listed in the university class schedule. These courses will be used for a variety of Course Content and delivery methods including the Foreign Study Seminar Series. PREREQUISITE(S): Listed in university class schedule.

ICS 399  INDEPENDENT STUDY Available to students of demonstrated capability for intensive work in interdisciplinary studies. PREREQUISITE(S): Written permission of instructor and director of undergraduate programs.