320 Introduction to Finance
Fall, Spring. 3(3-0) R: Open to students in the James Madison College or in the Apparel and Textile Design major or in the Applied Engineering Sciences major or in the Computer Science major or in the Construction Management major or in the Economics major or in the Food Industry Management major or in the Interdisciplinary Studies in Social Science-Human Resources and Society major or in the Packaging major or in the Park, Recreation and Tourism Resources major or in the Retailing major or in the Technology Systems Management major or in the Interdisciplinary Studies in Social Science-Law and Society major. Not open to students with credit in FI 201 or FI 311.

Overview of finance for the non-business major. Stocks, bonds, mutual funds, financial statement analysis, capital budgeting, financial planning.

321 Theory of Investments
Fall, Spring. 3(3-0) P: FI 311 R: Open only to juniors or seniors in the Specialization in Actuarial Science or the Economics major. Not open to students with credit in FI 312.

Theoretical analysis of common stocks, bonds, options and futures. Tradeoff between risk and return, market efficiency, efficient portfolios and CAPM. Cash flow evaluation and option evaluation.

379 Advanced Derivatives (D)
Spring. 3(3-0) P: FI 311 R: Open to students in the Actuarial Science Specialization or approval of department. Not open to students with credit in FI 478.

Pricing, trading strategies, hedging applications, and markets for forwards, futures, swaps, and options.

413 Management of Financial Institutions
Fall, Spring. 3(3-0) P: FI 311 R: Open only to students in the College of Business.

Management, decision-making and policy formulation for depository and non-depository financial institutions emphasizing commercial banking. Savings banks, credit unions and non-bank financial institutions including investment banks.

414 Advanced Business Finance (W)
Fall, Spring, Summer. 3(3-0) P: FI 311 and FI 312 and completion of Tier I writing requirement. R: Open only to seniors in The Eli Broad College of Business.


425 Law and Economics
Fall. 3(3-0) Interdepartmental with Economics. Administered by Economics. P: EC 251H or EC 301

Application of economic analysis to the law. Property rights, takings, the Coase Theorem. The economics of regulation, crime and punishments, liability law, and public choice.

444 Entrepreneurial Finance
Spring. 3(3-0) P: FI 311 and MGT 352 R: Open to juniors or seniors in the Eli Broad College of Business and The Eli Broad Graduate School of Management.


451 International Financial Management
Fall, Summer. 3(3-0) R: Open only to juniors or seniors in The Eli Broad College of Business. Not open to students in The School of Hospitality Business.

Financial management of multinational firms. Theoretical and applied aspects of international capital budgeting, capital structure, cash management, asset pricing, and risk management. Cross-cultural and ethical considerations.
805 Managerial Finance for Manufacturing and Innovation
Spring. 2(2-0) R: Open only to students in the Master of Science in Manufacturing and Innovation. Not open to students with credit in FI 801 or FI 862.
Introduction to business finance. Current institutional environment, financial planning, risk and return, capital budgeting, and capital structure, including cost of capital. Basic tools for analyzing and interpreting financial data. Coverage of both for-profit and not-for-profit entities.

821A Cross Section and Panel Data Econometrics I
Fall. 3(3-0) Interdepartmental with Agricultural Economics and Economics and Statistics and Probability. Administered by Economics. P: EC 820B SA: EC 821 Analyses of systems of equations, panel data models, instrumental variables and generalized method of moments, M-estimation, quantile regression, maximum likelihood estimation, binary and multinomial response models, Tobit and two-part models, and other selected topics.

821B Cross Section and Panel Data Econometrics II
Spring. 3(3-0) Interdepartmental with Agricultural Economics and Economics and Statistics and Probability. Administered by Economics. Analyses of quasi-maximum likelihood estimation, count data models, fractional response models, duration models, sample selection and attrition, stratified sampling, estimating treatment effects, stochastic frontier models, and other advanced topics.

822A Time Series Econometrics I

822B Time Series Econometrics II
Spring. 3(3-0) Interdepartmental with Agricultural Economics and Economics and Statistics and Probability. Administered by Economics. P: EC 822A Analyses of multivariate time series, time series volatility models, long memory, nonlinear time series models, and other advanced topics.

844 Corporate Financial Strategies
Spring. 3(3-0) P: MBA 822 RB: FI 851 or FI 845 R: Open only to MBA students or approval of department.
Managerial decision-making applied to key corporate financial strategies. Case studies.

845 Financial Modeling and Simulation
Fall. 3(3-0) P: MBA 822 RB: FI 851 R: Open only to MBA students or approval of department.
Applications of financial theory through computer modeling. Forecasting, cash flow modeling, valuation, portfolio optimization, risk measurement, and option pricing.

851 Introduction to Investments
Fall. Spring. 3(3-0) P: MBA 822 R: Open only to MBA students or approval of department.
Security risk and return concepts. Portfolio analysis and concepts of market efficiency. Equity investments, bonds, options, futures, and international securities.

852 Financial Markets and Strategies
Spring. 3(3-0) P: MBA 822 and FI 851 R: Open only to MBA students or approval of department.
Theories of domestic and international financial markets and instruments. Effects of risk and maturity on prices. Arrangement of business and portfolio risk and returns with options and futures.

853 Debt and Money Instruments and Markets
Fall. 3(3-0) P: MBA 822 and FI 851 R: Open only to MBA students or approval of department.
Fixed-income security markets. Valuation of instruments traded.

857 Security Analysis
Fall. Spring. 3(3-0) A student may earn a maximum of 6 credits in all enrollments for this course. P: MBA 822 and FI 851 R: Open only to masters students in the Eli Broad College of Business and The Eli Broad Graduate School of Management. Approval of department.

860 International Financial Management
Fall. 3(3-0) P: MBA 822 R: Open only to MBA students or approval of department.
Cross-border capital budgeting, capital structure, cash management, corporate governance, foreign currency and Eurocurrency markets, and currency risk management.

862 Advanced Managerial Finance
Spring. 3(3-0) P: MBA 822 R: Open only to MBA students or approval of department.
Financial background and practical application of discounted cash flow (DCF), residual income (RI), and real options analysis (ROA) helpful in valuing companies and making sound managerial decisions intended to create value and increase shareholders' wealth. Development of valuation models.

863 Corporate Governance and Restructuring
Fall. 3(3-0) P: MBA 822 RB: FI 851 R: Open only to MBA students or approval of department.
Corporate governance and restructuring. Corporate control and governance, mergers and acquisitions, corporate divestitures, financial distress and bankruptcy. International comparisons and real-world cases.

870 Venture Capital and Private Equity
Spring. 3(3-0) P: MBA 822 or FI 801 Financing of entrepreneurial startups, venture capital, and private equity. Valuations of entrepreneurial startups, structuring venture capital, and private equity deals and partnerships.

878 Bank Management
Spring. 3(3-0) P: MBA 822 R: Open only to MBA students or approval of department.
Nature, structure, and management of commercial banks. Products and services offered, risks, policies, and strategies. Applications in domestic and international settings.