Finance—FI

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
Fall. 3(3-0) Interdepartmental with Agricultural Economics and Economics and Statistics and Probability. Administered by Economics. P: EC 820B SA: EC 822
Analyses of time series regression, stationary time series analysis, ARMA models, Wold decomposition, spectral analysis, vector autoregressions, generalized method of moments, functional central limit theorem, nonstationary time series, unit root processes, cointegration, and other advanced topics.

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 corporate financial strategic policies. 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 with 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 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. Spring. 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.

890 Independent Study
Fall. Spring. 1 to 3 credits. A student may earn a maximum of 6 credits in all enrollments for this course. RB: MBA 822 R: Open only to graduate students in the Eli Broad College of Business. Approval of department.
Faculty-guided research projects.

891 Topics In Finance
Fall of even years. 1 to 4 credits. A student may earn a maximum of 9 credits in all enrollments for this course. P: (FI 801 or MBA 822) or (PIM 841 and PIM 842)
Current and emerging issues in corporate finance, investments, and financial modeling to supplement and enrich existing courses.

980 Theory of Finance
Fall. 3(3-0) R: Open only to doctoral students in the College of Business or approval of department.
Introduction to the financial theory of the firm. Theoretical models dealing with capital structure, cost of capital, dividend policy and leasing.

981 Corporate Finance Theory
Spring of odd years. 3(3-0) RB: FI 980 R: Open only to doctoral students in the College of Business.
Theoretical foundations. Recent empirical research in capital structure, dividend policy, and agency theory.

982 Investment Theory
Spring of even years. 3(3-0) R: FI 980 R: Open only to doctoral students in the College of Business.
Market efficiency, stochastic processes, option pricing, efficient set mathematics, intertemporal asset pricing and arbitrage pricing theory.

983 Financial Econometrics
Spring. 3(3-0) P: EC 818 and (EC 821 or concurrently) and (EC 822 or concurrently) R: Open only to doctoral students in the College of Business or Economics major.
Econometric techniques of relevance to problems in finance: asset pricing. Interpretation of the results and limitations of recent empirical finance research.

999 Doctoral Dissertation Research
Fall, Spring, Summer. 1 to 24 credits. A student may earn a maximum of 99 credits in all enrollments for this course. R: Open only to doctoral students in the Department of Finance.
Doctoral dissertation research.