FI—Finance

Department of Finance
Eli Broad College of Business
and The Eli Broad Graduate School of Management

FINANCE

293 Cooperative Education for Business Students
Fall, Spring. 1(1-0) A student may earn a maximum of 3 credits in all enrollments for this course. Interdepartmental with Accounting and Economics and Hospitality Business and Management and Supply Chain Management. Administered by Supply Chain Management. R: Approval of department. SA: MSC 293

311 Financial Management
Fall, Spring, Summer. 3(3-0) P: (ACC 201 or ACC 230) and (STT 200 or STT 201 or STT 315) R: Open to undergraduate students in the Accounting major or in the Business - Admitted major or in the Human Resource Management Major or in the Management Major or in the Marketing Major or in the Supply Chain Management Major or in the Finance Major or in the Actuarial Science Major or in the Actuarial Science Minor. Not open to students with credit in FI 311H

311H Financial Management
Fall. 3(3-0) P: ACC 201 or ACC 230 R: Open to sophomores or juniors or seniors in the Eli Broad College of Business and The Eli Broad Graduate School of Management and not open to students in the School of Hospitality Business. Not open to students with credit in FI 311

Introduction to Finance
Fall, Spring. 3(3-0) R: Not open to students in the Accounting major or in the Business - Admitted major or in the Business-Pref erence major or in the Finance Major or in the Hospitality Business Major or in the Human Resource Management Major or in the Management Major or in the Marketing Major or in the Supply Chain Management Major. Not open to students with credit in 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 to juniors or seniors in the Actuarial Science Major or in the Actuarial Science Minor or in 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
Spring. 3(3-0) P: FI 311 R: Open to students in the Actuarial Science Specialization or in the Actuarial Science major 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.

380 Principles of Insurance and Risk Management
Fall. 3(3-0) P: (FI 311 or FI 320) and (STT 315 or STT 351 or STT 421 or STT 441) R: Knowledge of calculus is recommended but not required. R: Approval of department.

Overview of techniques for measuring and managing risk. Pure risks related to mortality, health-related expenses, property damage, and product liability. Management techniques studied include risk assumption, prevention, diversification, and transfer via insurance and non-insurance market mechanisms.

393 Introduction to International Business
Fall, Spring. 3(3-0) Fall: Abroad. Spring: Abroad. Summer: Abroad. Interdepartmental with Accounting and General Business and Business Law and Hospitality Business and Management and Marketing and Supply Chain Management. Administered by Marketing. R: Open to students in the Eli Broad College of Business and The Eli Broad Graduate School of Management or in the School of Hospitality Business.

Introduction to the context of international business delivered on-site in foreign settings. Fundamental concepts and principles of globalization such as multinational corporations, foreign markets and economies, internal and external market transactions, international law, cultural influences, and multinational business strategies.

413 Management of Financial Institutions
Fall, Spring, Summer. 3(3-0) P: FI 311 R: Open to students in the Eli Broad College of Business and The Eli Broad Graduate School of Management.

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.

425 Law and Economics (W)
Fall. 3(3-0) Interdepartmental with Economics. Administered by Economics. P: (EC 251H or EC 301) and Completion of Tier I Writing Requirement.

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 or FI 320 R: Open to juniors or seniors in the Eli Broad College of Business and The Eli Broad Graduate School of Management and open to juniors or seniors in the Entrepreneurship and Innovation Minor. Approval of department; application required.


451 International Financial Management
Fall, Spring, Summer. 3(3-0) P: FI 311 R: Open to juniors or seniors in the Eli Broad College of Business and The Eli Broad Graduate School of Management.

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.

455 Computer Applications in Financial Modeling
Fall, Spring, Summer. 3(3-0) P: FI 311 and (FI 312 or concurrently) R: Open to students in the Finance major.

Development of computer spreadsheet-based models to analyze corporate financial strategies and valuation issues.

457 Security Analysis
Fall, Spring. 3(3-0) A student may earn a maximum of 6 credits in all enrollments for this course. P: FI 312 R: Approval of department.


473 Debt and Money Markets
Fall. 3(3-0) P: FI 311 R: Open to students in the Eli Broad College of Business and The Eli Broad Graduate School of Management.

Role and nature of international debt and money markets. Corporate and government bond valuation, fixed income derivative instruments and bond portfolio management. Special role of “time” in debt and money markets.
821A Cross Section and Panel Data Econometrics
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

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
Fall. 1 to 3 credits. P: MBA 832 or approval of department R: FI 851 R: Open to MBA students or approval of department. Applying financial strategies to managerial decision making.

845 Financial Modeling and Simulation I
Fall. 1 to 3 credits. P: MBA 832 or approval of department RB: FI 851 R: Open to master's students in the Finance major and open to MBA students or approval of department. Applications of financial theory through computer modeling. Financial forecasting, cash flow modeling, and valuation.

846 Financial Modeling and Simulation II
Fall. 1 to 3 credits. P: FI 845 or approval of department RB: FI 851 R: Open to master's students in the Finance major and open to MBA students or approval of department. Application of financial theory using computer modeling. Portfolio optimization, risk measurement, and option pricing.

847 Corporate Strategies and Risk Management
Fall. 1 to 3 credits. P: FI 844 RB: FI 845 and FI 851 R: Open to master's students in the Finance major and open to MBA students or approval of department. Identifying corporate strategies to help manage business, financing, and competitive risks. Case studies.

850 Introduction to Investments I
Spring. 1 to 3 credits. P: MBA 832 or approval of department R: Open to master's students in the Finance major and open to MBA students or approval of department. Essential financial theories and quantitative tools related to the field of investments. Topics include behavior and distribution of stock returns, mean-variance optimization model of portfolio selection, basic asset pricing theories and market efficiency.

851 Introduction to Investments II
Spring. 1 to 3 credits. P: FI 850 or approval of department R: Open to master's students in the Finance major and open to MBA students or approval of department. Investment management, portfolio performance evaluation, active portfolio management, essentials of bonds and derivatives, and essentials of international diversification.

852 Financial Derivatives I
Spring. 1 to 3 credits. P: FI 851 or approval of department R: Open to master's students in the Finance major and open to MBA students or approval of department. Introduction to pricing, trading strategies, and hedging applications of forward and futures contracts, swaps, and options.

853 Debt and Money Instruments and Markets
Fall. 1 to 3 credits. P: MBA 832 and FI 851 or approval of department R: Open to master's students in the Finance major and open to MBA students. Fixed-income security markets. Valuation of traded instruments.

854 Fixed Income Instruments
Fall. 1 to 3 credits. P: FI 853 or approval of department R: Open to master's students in the Finance major and open to MBA students. Advanced fixed income security models. Valuation of instruments traded using derivative securities pricing.

855 Financial Derivatives II
Spring. 1 to 3 credits. P: FI 851 and FI 852 or approval of department R: Open to master's students in the Finance major and open to MBA students. Derivatives pricing and applications to corporate securities, structured products, and credit default swaps.

857 Security Analysis and Portfolio Management
Fall. Spring. 3(3-0) A student may earn a maximum of 6 credits in all enrollments for this course. P: MBA 832 or approval of department R: Open to master's students in the Finance major and open to MBA students. Approval of department. Fundamental analysis of individual stocks. Discounted cash flow valuation, relative valuation, and special situations. Management of student-run investment fund.
Mergers and Acquisitions
Spring. 1 to 3 credits. P: MBA 832 or FI 801
R: Open to master's students in the Finance major and open to MBA students or approval of department.
Provides a broad overview of corporate mergers and acquisitions from the finance perspective.

Multinational Corporate Finance
Fall. 1 to 3 credits. P: MBA 832 or approval of department R: Open to master's students in the Finance major and open to MBA students or approval of department.
Corporate financial management in a multinational setting.

International Financial Markets and Risk Management
Fall. 1 to 3 credits. P: MBA 832 or approval of department R: Open to master's students in the Finance major and open to MBA students.
Financial investments and risk management in a multinational setting.

Corporate Strategy Valuation
Spring. 1 to 3 credits. P: MBA 832 or approval of department R: Open to master's students in the Finance major and open to MBA students or approval of department.
Measuring and managing the valuation of corporate strategies.

Corporate Restructuring and Governance
Spring. 1 to 3 credits. P: (MBA 832 or FI 801) and FI 859 R: Open to master's students in the Finance major and open to MBA students.
Provides a broad overview of mergers, corporate restructuring, divestitures and bankruptcy from the finance perspective.

Corporate Real Options Valuation
Spring. 1 to 3 credits. P: MBA 832 or approval of department R: Open to master's students in the Finance major and open to MBA students.
Application of the real options methodology to analyze practical problems in corporate finance.

Entrepreneurial Finance and Venture Capital
Spring. 1 to 3 credits. P: MBA 832 or FI 801 R: Open to master's students in the Finance major and open to MBA students.
Introduction to the financing and valuation of entrepreneurial startups, venture capital and private equity. How to prepare a successful business plan to raise financing from venture capitalists. Structuring venture capital and private equity deals.

Venture Capital and Private Equity
Spring. 1 to 3 credits. P: (MBA 832 or FI 801) and FI 869 R: Open to master's students in the Finance major and open to MBA students or approval of department.

Functions and Management of Financial Institutions
Spring. 1 to 3 credits. P: MBA 832 or FI 801 or approval of department R: Open to master's students in the Finance major and open to MBA students or approval of department.
Origin, nature, structure, and management of financial institutions. Products and services offered, risks, and strategies. Applications in domestic and international settings.

Commercial Bank Management
Spring. 1 to 3 credits. P: MBA 832 or FI 801 or approval of department R: Open to master's students in the Finance major and open to MBA students.
Origin, nature, structure, and management of commercial banking. Products and services offered, risks, and strategies. Applications in domestic and international settings.

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 832 R: Open to graduate students in the Eli Broad College of Business and The Eli Broad Graduate School of Management. Approval of department.
Faculty-guided research projects.

Topics In Finance
Fall of even years. 1 to 3 credits. A student may earn a maximum of 9 credits in all enrollments for this course. P: (FI 801 or MBA 832) or (PIM 841 and PIM 842)
Current and emerging issues in corporate finance, investments, and financial modeling to supplement and enrich existing courses.

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.

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.

Investment Theory
Spring of even years. 3(3-0) RB: 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.

Doctoral Dissertation Research
Fall, Spring, Summer. 1 to 24 credits. A student may earn a maximum of 36 credits in all enrollments for this course. R: Open to doctoral students in the Department of Finance.
Doctoral dissertation research.