312 Introduction to Investments
Fall, Spring, Summer. 3(3-0) P: (FI 311 or FI 311H) and (ACC 202 or ACC 230) and (STT 315 or STT 200 or STT 201 or STT 315 or STT 421 or STT 421 or STT 441) R: Open to juniors or seniors in the Eli Broad College of Business and The Eli Broad Graduate School of Management. Theoretical and empirical analyses of securities. Risk and return formation. Security analysis and concepts of market efficiency. Common stocks, bonds, options, futures, and mutual funds.

320 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 Finance major or in the Human Resource Management Major or in the Marketing major or in the Supply Chain Management Major or in the Finance major. Not open to students with credit in FI 311 or HB 311. Introduction to stocks, bonds, mutual funds, financial statement analysis, capital budgeting, financial planning.

321 Theory of Investments
Fall, Spring. 3(3-0) P: FI 311 or FI 320 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.

355 Financial Modeling
Fall, Spring, Summer. 3(3-0) P: FI 311 and (FI 312 or concurrently) R: Open to students in the Finance Major. SA: FI 455 Development of computer spreadsheet-based models to analyze corporate financial strategies and valuation issues.

370 Introduction to Financial Planning and Wealth Management
Fall. 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. Techniques used to develop and implement comprehensive plans to achieve a person’s overall financial objectives. Budgeting, liability management, investing, tax planning, risk management, employee benefits, retirement planning, and estate planning.

380 Principles of Insurance and Risk Management
Fall. 3(3-0) P: (FI 311 or FI 320) and (STT 200 or STT 201 or STT 231 or STT 315 or STT 421 or STT 430 or STT 441) R: Knowledge of calculus is recommended but not required. R: Open to students in the Insurance and Risk Management Minor or 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. Summer. 1 to 3 credits. 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 multination 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.

414 Advanced Business Finance (W)
Fall, Spring, Summer. 3(3-0) P: Completion of Tier I Writing Requirement and FI 311 and (FI 312 or FI 321) R: Open to seniors in the Eli Broad College of Business and The Eli Broad Graduate School of Management. Advanced financial management of business firms. Theoretical analysis and case applications. Capital budgeting, capital structure, valuation, risk management, mergers, and corporate restructuring.

422 Financial Data Analytics
Spring. 3(3-0) P: (CSE 102 or CSE 231) and FI 311 Analysis of real-world financial data in a variety of settings. Apply textual analysis to large documents, identifying “sentiment” in search data, and back-testing trading strategies. Develop programming skills to collect and prepare data for analysis.

424 Deep Learning and Neural Networks in Finance
Fall. 3(3-0) P: (CSE 102 or CSE 231) and FI 311 Basic concepts of deep learning and neural networks in finance and economics. Implement deep learning methods with state-of-the-art algorithms in a variety of machine learning packages.

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.
801 Managerial Finance
Fall, Spring. 3(3-0) P: (FI 311 or FI 320) and (STT 200 or STT 201 or STT 231 or STT 315 or STT 351 or STT 421 or STT 441) R: Open to juniors or seniors in the Eli Broad Graduate School of Management. Advanced estate, tax and retirement planning. Client management, planning tools and software applications. Creation of a comprehensive financial plan.

480 Financial Risk Management
Spring. 3(3-0) P: (FI 311 or FI 320) and (STT 200 or STT 201 or STT 231 or STT 315 or STT 351 or STT 421 or STT 441) R: Open to students in the Insurance and Risk Management Minor or approval of department. Various crises, including financial crises, and natural and man-made disasters. Repercussion of such crises on financial-industry and insurance regulations on the structures of the financial and insurance industries and on the products offered and on the pricing of these products.

481 Crises, Insurance, and Risk Management
Fall, Spring. 3(3-0) P: (FI 311 or FI 320) and (STT 200 or STT 201 or STT 231 or STT 315 or STT 351 or STT 421 or STT 441) R: Open to students in the Insurance and Risk Management Minor or approval of department. Advancing the role of risk management in the financial crisis of 2007.

845 Financial Modeling and Simulation I
Fall, Spring. 3(3-0) P: MBA 832 or approval of department RB: FI 851 or FI 845 R: Open to MBA students or approval of department. Applications of financial theory using computer modeling. Portfolio optimization, risk measurement, and option pricing.

846 Financial Modeling and Simulation II
Fall, Spring. 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.

850 Introduction to Investments I
Spring. 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. Identifying corporate strategies to help manage businesses in the insurance and competitive risks. Case studies.

851 Introduction to Investments II
Spring. 1 to 3 credits. P: FI 850 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. 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.
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 or approval of department.  
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: FI 851 R: Open to master's students in the Finance major and open to MBA students. Approval of department.  

859 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. Approval of department.  
Provides a broad overview of corporate mergers and acquisitions from the finance perspective.

860 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.

861 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.

862 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.

863 Corporate Restructuring and Governance  
Fall. 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 re-structuring, divestitures and bankruptcy from the finance perspective.

865 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.

869 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.

870 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.  

872 Financial Data Analytics I  
Fall. 1 to 3 credits. R: Open to MBA students or approval of department.  
Introduction to the analysis of real-world financial data in a variety of settings. Applying textual analysis to large documents and transcripts. Analyzing weather data, geographic data, corporate patent data, and posts on social media. Examining how the information in these databases is related to financial outcomes.

873 Financial Data Analytics II  
Fall. 1 to 3 credits. P: FI 872 R: Open to MBA students or approval of department.  
Advanced application of data analysis to finance. Automating data acquisition, to apply textual analysis to large documents and transcripts. Analyzing weather data, geographic data, corporate patent data, and posts on social media. Examining how the information in these databases is related to financial outcomes.

890 Independent Study  
Fall, Spring. 1 to 3 credits. A student may earn a maximum of 6 credits in all enrollments for this course. P: (FI 801 or MBA 832) or (PIM 841 and PIM 842) 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.

891 Topics In Finance  
Fall, Spring. 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) R: Open to graduate students in the Eli Broad College of Business and The Eli Broad Graduate School of Management.  
Current and emerging issues in corporate finance, investments, and financial modeling to supplement and enrich existing courses.

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

982 Investment Theory  
Spring of odd 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.

999 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.