

ACCOUNTING, ECONOMICS & FINANCE

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Faculty

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Academic Programs	Credits
BA: Economics	37
BBA in Accounting	69
BBA in Finance	69
BBA in International Business	69
Minor in Accounting	21
Minor in Economics	21
Minor in Finance	21
Graduate programs are listed on p. 255.	

Mission

The Department of Accounting, Economics & Finance offers majors that are intellectually stimulating, professionally challenging, and rewarding. We endeavor to provide the best preparation possible for careers in business, government, academia, and the church.

The faculty seeks to provide students with training and education which will qualify them for employment in a multicultural and global environment. A Christian education encourages an awareness of moral and ethical responsibilities in one's personal and professional life. It is in this context that the department holds up Jesus Christ as the best model for personal responsibility and development and seeks to encourage its students to follow His example.

Undergraduate Programs

Accounting

Accounting is concerned primarily with (1) measuring income, expenditures, and wealth generated by a business enterprise, and (2) communicating information about the financial condition of economic organizations and the results of their financial activities. Thus, accounting is the language of business—the backbone of the free enterprise system.

The accounting major is designed to meet the needs of students preparing for accounting careers in business, government, not-for-profit organizations, or public accounting, including those who desire to secure, through state examination, the status of Certified Public Accountant (CPA) or that of Certified Management Accountant (CMA).

Students planning to sit for the CPA exam should consult their state's Board of Public Accountancy before planning their accounting program. Each state has its own rules, regulations, and specific course requirements. Assistance may be obtained from the Accounting faculty.

All accounting majors must obtain a C (2.00) minimum grade in ACCT121, 122.

BBA in Accounting

Required courses—15

ACCT321, 322, 365, 456, 465

Elective courses—12

ACCT320, 330, 455, 467, 476; BSAD487, FNCE397

BBA core—39

BBA cognates—3

Electives—11

General Education—44

TOTAL CREDITS for the BBA—124

Minor in Accounting

Required courses—12

ACCT121, 122, 321, 322

A minimum of a "C" letter grade must be earned in ACCT121, 122.

Minor electives—9

Any three of the following:

ACCT330, 365, 455, 456, 465, 467, 476

TOTAL CREDITS for the Minor—21

Economics

The program in economics is devoted primarily to the study of the economic principles and institutions that affect business activity. The Bachelor of Arts major in economics grounds the student deeply in liberal arts education, offers opportunities for electives and, if desired, a minor. The degree is designed for individuals who seek to become professional economists or to pursue graduate or professional school. This major is frequently selected by those planning a degree in law or medicine.

Students expecting to study economics at the graduate level should consult with the economics faculty to develop necessary quantitative skills. A minor in mathematics or physics is highly recommended.

All economics majors must obtain a C (2.00) minimum grade in ECON225 and ECON226.

BA: Economics

The General Education requirements for the BA degree apply. Students considering a graduate economics program should substitute MATH191 or MATH182 for MATH145 for general education requirements. Students also should take an upper division course in political thought such as HIST400 or a similar course.

Required major courses—12

ECON225, 226, 334, 335

Elective major courses—18

Chosen from ECON320, 325, 328, 330, 367, 415, 427, 440, 454

Cognate requirement—7

MATH191 or 182; STAT285

Electives—23—29

General Education requirements—58—64

TOTAL CREDITS for the BA—124

Minor in Economics

Required courses—12

ECON225, 226, 334, 335

A minimum of a “C” letter grade must be earned in ECON225, 226.

Minor electives—9

Courses at the 300 or 400 level chosen from ECON offerings

TOTAL CREDITS for the Minor—21

Finance

The finance major is designed to prepare students for careers in financial management. Through a carefully coordinated sequence of courses, the program covers many of the factors that influence financial decision making and provides specific tools for analyzing and interpreting financial data. Students will acquire skills that will help them launch a career in the areas of corporate finance, investments, banking, and financial planning.

All finance majors must obtain a C (2.00) minimum grade in FNCE317.

BBA in Finance

Required major courses—9

ACCT321; FNCE397, 410

Electives—18

Chosen from ACCT322; ECON328, 330, 415; FNCE330, 394, 426, 429, 430; BSAD487

BBA core—39

BBA cognates—3

Electives—11

General Education requirements—44

TOTAL CREDITS for the BBA—124

Minor in Finance

Required Courses—12

ACCT121, 122, FNCE317, 397

A minimum of a “C” letter grade must be earned in FNCE317.

Minor Electives—9

Chosen from the following: FNCE330, 394, 426, 429, ECON328

TOTAL CREDITS for the Minor—21

International Business

This major enables students to acquire a knowledge base that develops their capacity to work for an organization that operates in a global setting. Students may select electives in one academic discipline that suits their special area of interest, or take any of the elective courses listed below to meet the degree requirements.

BBA in International Business

Required major courses—15

BSAD450, 467; ECON454; FNCE426; MKTG465

Electives—12

Economics Electives—0–12

ECON325, 328, 415, 427

Finance Electives—0–12

FNCE397, 410, 429, ACCT330

Management Electives—0–12

BSAD345, 384, 410, 470

Marketing Electives—0–12

MKTG320, 368, 440, 456

BSAD487 (international focus)

BBA core—39

Grade requirements: All International Business students must earn at least a “C” letter grade in the following courses: ACCT121, 122, ECON225, 226 and FNCE317.

BBA cognates—3

Electives—11

General Education requirements—44

TOTAL CREDITS for the BBA—124

Courses

(Credits)

See inside front cover for symbol code.

Accounting

ACCT121, 122 (3, 3)

Fundamentals of Accounting

Emphasis upon understanding the accounting cycle and the content and preparation of financial statements. Cost and managerial concepts examined. A grade of C or higher is needed in ACCT121 for admission to ACCT122. *Fall, Spring*

ACCT320 (3)

Business Communication

Designed for the accounting major, this course focuses on techniques of successful communication in the business world. The course introduces strategies for various business situations including memos, letters, meetings, presentations, reports, and electronic correspondence. The course also examines methods of organizing and presenting information and of developing a professional communication style. Prerequisites: COMM104, ENGL215. *Spring*

ACCT321, 322 (3, 3)

Intermediate Accounting

Accounting theory and problems in the classification of transactions, asset and liability valuation, income determination, and the presentation and interpretation of financial statements. Study of generally accepted accounting principles. Students may not enroll in ACCT321, 322 unless they have obtained a grade of C or higher in ACCT121, 122. A grade of C or higher in ACCT321 is required for admission to ACCT322. Prerequisites: ACCT122, INFS215. *Fall, Spring*

ACCT330 (3)

Cost and Managerial Accounting

Study of cost determination, accumulation, and allocation procedures. Preparation and utilization of financial information for internal management purposes; emphasis on job order, process and standard costs systems cost-volume-profit relationship, relevant cost, budgeting, performance evaluation, and control. Prerequisite: ACCT122. *Spring*

ACCT365 (3)

Individual Taxation

Study of federal income taxation of individuals, of business expenses, and of property transactions. Prerequisite: ACCT121. *Fall*

ACCT455 (3)

Accounting for Not-for-Profit Organizations

The study of the fundamental accounting systems used by government, hospitals, colleges and universities, and other not-for-profit organizations. Topics include the budgeting process, and the analysis and interpretation of governmental and not-for-profit financial statements. Prerequisite: ACCT322. *Fall*

- ACCT456** (3) valuation. Requirements include research and written analysis of financial statements, SEC filings, and other public disclosures. Prerequisites: ACCT 121, 122 or 501, 502.
- Advanced Accounting**
- Study of accounting for business combinations and the preparation of consolidated financial statements; foreign currency financial statements; SEC reporting. Prerequisite: ACCT322. *Spring*
- ACCT465** (3) **ACCT625** (3)
- Auditing** **Financial Analysis and Reporting**
- Internal and external auditing; current professional standards, ethics of the auditor with emphasis on internal control and evidence gathering. Prerequisite: ACCT322. *Fall*
- Develops business leaders' financial-statement literacy. Topics include: understanding the nature of business transactions; identification of relevant economic events for reporting; determination of appropriate financial measures for those events; analysis of the effects of those events in organization's performance and financial condition. Not available for MBA program.
- ACCT467** (3) **Economics**
- Corporate Taxation**
- Studies federal income taxation of corporations, partnerships, estates, and trusts. Prerequisite: ACCT365. *Spring*
- ACCT476** (3) **ECON225** (3)
- Accounting Information Systems** **Principles of Macroeconomics**
- Planning and operation of electronic data-processing systems in accounting and the use of the information generated for financial reporting and control. Prerequisites: ACCT122 and junior class standing. *Spring*
- Analysis of national income and expenditures according to current theories. Inflation, economic growth, and unemployment are examined, as well as modern banking and the money supply. Applicable toward General Education requirements in the social sciences. *Fall, Spring*
- ACCT501** (2) **ECON226** (3)
- Survey of Accounting** **Principles of Microeconomics**
- Emphasis upon understanding the accounting cycle and the content and preparation of financial statements. Not available for the MBA program.
- Explores theories currently used to explain how people choose what to consume and produce. Analysis extended to well-defined groups such as business firms; also explores the phenomenon called "the market" with its prices and the way people react to them. Algebra used extensively. *Fall, Spring*
- ACCT502** (2) **ECON320** Alt (3)
- Survey of Accounting II** **U.S. Economic History**
- Studies fundamental concepts of cost and managerial accounting. Not available for MBA program. Prerequisites: ACCT121 or 501
- A survey of the United States' growth and transformation into an industrialized nation. Economic analysis is used to explain the sources and consequences of U.S. economic change. Topics covered include the rise of the corporation, the emergence of a national market, financial development, slavery, government regulation, transportation, the Great Depression, and rapid post-World War II growth. *Spring*
- ACCT586** (3) **ECON325** Alt (3)
- Tax Research** **Economic Thought**
- Study of the legislative, administrative, and judicial sources of tax law, as well as the resources and techniques used to find a competent and professional conclusion to a tax problem. Extensive research of tax issues and presentation of research is required. Prerequisite: ACCT365. Recommended: ACCT467. *Fall*
- The development of economic thinking from late medieval times to the present. Survey begins with the Mercantilists, extends through Adam Smith to 20th century thinkers such as Joan Robinson, Milton Friedman, and John M. Keynes. Prerequisites: ECON225, 226. *Spring*
- ACCT610** D (3) **ECON328** Alt (3)
- Managerial Accounting** **Money and Banking**
- The use of accounting data in decision making. Special attention is given to cost analysis and control, cost allocation, budgeting, and motivational aspects of accounting. Analysis of data from original records is studied. Prerequisites: ACCT122 or 502.
- Commercial banking, the operation and controls of the Federal Reserve System, money and credit in circulation, and the effect of monetary policies. Prerequisites: ECON225, 226. *Fall*
- ACCT615** (3) **ECON330** Alt (3)
- Accounting Theory** **Health Economics**
- An examination of the standard-setting process and selected accounting research, and analysis of major problem areas of financial accounting. A research paper is required. Prerequisite: Equivalent of 1 year of intermediate accounting. *Spring*
- An application of economic principles to the health-care industry. Demand for and supply of health-care services are analyzed to determine their effect on cost. Examines the impact of insurance, technology, and regulation on the industry. Prerequisite: ECON226.
- ACCT620** D (3) **Financial Statement Analysis**
- This course develops the skills necessary to interpret and use financial statement information effectively to assess profitability and risk, and provides a framework for business analysis and

ECON334 (3)
Intermediate Microeconomics
 Theoretical analysis of consumer behavior, individual prices, and the allocation of specific resources to particular uses in a market setting. The economic behavior of individuals and well-defined groups of people is examined, with an introduction to welfare economics. Students may not enroll in ECON334 unless they have obtained a grade of C or higher in ECON226. Prerequisites: ECON226, MATH191 or 182. *Fall*

ECON335 (3)
Intermediate Macroeconomics
 Determinants of aggregate employment, income, consumption, investment, and the price level in contemporary models. Students may not enroll in ECON335 unless they have obtained a grade of C or higher in ECON225. Prerequisites: ECON225, 226. *Spring*

ECON367 Alt (3)
Labor Economics and Relations
 An analysis of the labor market focusing on labor demand, supply, wage differentials, human capital, discrimination, and unions. *Spring*

ECON415 Alt (3)
Introduction to Econometrics
 Topics include probability sampling, hypothesis testing, regression techniques, and problems of multicollinearity, heteroscedasticity, and auto-correlation. Prerequisites: STAT285 or 340, MATH191 or 182. *Fall*

ECON427 Alt (3)
Economic Development
 A study of the problem of poverty in the world and theories about the growth of developing countries. The effects of population growth, trade and aid, alternative strategies for expansion, and challenges facing these countries are evaluated. Prerequisites: ECON225, 226. *Fall*

ECON440 Alt (3)
Public Finance
 The course integrates economic theory with applications in the field of public finance. Focuses on detailed microeconomic analysis of government functions, expenditures, and finance. Recent public finance issues are discussed. Prerequisites: ECON225, 334. *Fall*

ECON454 Alt (3)
International Economics
 A description and theoretical analysis of international trade, balance-of-payments accounts, the mechanisms of international economic adjustment, the theory of comparative advantage, and economic integration. Prerequisites: ECON225, 226. *Fall*

ECON505 (2)
Survey of Macroeconomics
 Analysis of national income and expenditures according to current theories. Inflation, economic growth, and unemployment are examined, as well as modern banking with the money supply. Not available for MBA program. *Fall, Spring*

ECON506 (2)
Survey of Microeconomics
 Explores theories currently used to explain how people choose what to consume and produce. Analysis extended to well-defined

groups such as business firms; also explores the phenomenon called "the market" with its prices and the way people react to them. Algebra used extensively. Not available for MBA program. *Fall, Spring*

ECON525 D (3)
Global Macroeconomic Analysis
 The study of global macroeconomic issues facing firms. Within the context of competing economic theories, the course considers domestic policies, international trade and payment issues, economic growth, international institutions and the spread of regional crises, and the impact of stabilization policies on firms. Development of a spreadsheet model of an economy is required. Prerequisite: ECON225 or 505. *Fall*

ECON530 D (3)
Managerial Economics
 The use of economic theory and optimization techniques as tools of management decision making within a business firm are studied. Statistical analyses such as regression techniques will be utilized. While microeconomics serves as a foundation, emphasis on quantitative approaches also requires knowledge of basic calculus and statistics. Prerequisites: ECON226 or 506, STAT285. Calculus recommended. *Spring*

Finance

FNCE206 (3)
Personal Finance
 Designed to explore the management of personal finances and to help the student understand household budgeting, the use and cost of credit, life, property and umbrella insurance, individual taxation, housing, estate planning, savings and investing. This course emphasizes the principles of stewardship; the recognition that our financial assets are God-given to not only satisfy our needs and wants, but to also be a blessing to others. This course applies towards general education requirements in the social sciences. *Fall, Spring*

FNCE317 (3)
Business Finance
 A managerial approach to financial analysis, planning, and control. Management of working capital, long-term assets, and long-term financing. Prerequisites: ACCT122, MATH166. *Fall, Spring*

FNCE330 Alt (3)
Financial Planning
 An integrative approach to financial planning incorporating time value of money, financial statements, federal taxation, risk management and insurance concepts. Emphasis will be placed on developing a framework for formulating sound financial plans. Prerequisite: FNCE317. *Spring*

FNCE394 Alt (3)
Futures and Options Markets
 The theory of futures pricing and options pricing, and the application of the theory to develop a framework for analyzing hedging and investment decisions using futures and options. Attention to practical considerations in the use of these investments. Prerequisite: FNCE317. *Fall*

FNCE397 (3)
Investments
 The techniques, vehicles, and strategies for implementing

investment goals in light of risk-return tradeoffs. Key factors that determine the composition of the individual or institutional portfolios emphasized. Prerequisite: FNCE317. *Spring*

FNCE410 (3)
Intermediate Business Finance
 A study of more advanced topics in corporate finance and an application of previously covered topics with the use of cases. Prerequisite: FNCE317. *Spring*

FNCE426 Alt (3)
International Finance
 The financial management of international enterprises. Short- and long-term capital sources and uses. Capital budgeting in changing foreign exchange conditions. Exchange exposure coverage, taxation impacts, and global-risk diversification. Prerequisite: FNCE317. *Fall*

FNCE429 Alt (3)
Portfolio Theory
 Theories and techniques for management of portfolios; emphasis on the portfolio manager's role in diversification and meeting investors' goals, and a review of empirical literature. Prerequisite: FNCE317. *Spring*

FNCE430 Alt (3)
Finance Economics Seminar
 A survey of contemporary issues in financial markets, with an emphasis on financial market innovations, financial system stability, and the role of government. The class is taught in a seminar setting and relies on extensive selected reading from current trade books and periodicals. Prerequisites: FNCE317, ECON225, 226.

FNCE500 (2)
Survey of Business Finance
 A managerial approach to financial analysis, planning and control. Management of working capital, long-term assets, and long-term financing. Not available for MBA program. Prerequisites: ACCT121, 122 or 501, 502, and MATH166

FNCE526 (3)
Multinational Financial Management
 The financial management of international enterprises and global portfolio analysis. Short- and long-term capital sources and uses. Capital budgeting in changing foreign exchange conditions. Exchange exposure coverage and taxation impacts. Research paper/ presentation is required. Prerequisite: FNCE317 or 500. *Summer*

FNCE675 D (3)
Financial Management
 An advanced study of major topics in corporate financial management. These topics include valuation of financial assets, investment in long-term assets, capital structure, dividend policy, working capital management, and other specialized topics, such as risk management, and international finance. Prerequisite: FNCE317 or 500. *Spring*

FNCE680 (3)
Investment Strategy
 Study of security risk-and-return concepts, security analysis, and concepts of market efficiency. Emphasizes equity investments, bonds, options, future, and international securities. Case analyses are required. Prerequisite: FNCE317 or 500. *Summer*

MANAGEMENT, MARKETING & INFORMATION SYSTEMS

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Academic Programs	Credits
BBA in Management	69
BBA in Marketing	69
BBA in Information Systems	69
Minor in Management	21
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Graduate Programs are listed on p. 249	

Mission

The Department of Management, Marketing & Information Systems of the School of Business Administration prepares students for the challenge of working with people in for-profit and not-for-profit organizations, serving worldwide within the Seventh-day Adventist Church organization and in small business operations and large corporations.

Intellectual, spiritual, physical and social development, built on a solid foundation of ethics and cross-cultural understanding, is the goal of the educational endeavors of the department.

Management

Management is a broad-based discipline. The faculty offers courses for students who desire either a specific business emphasis within management or a general business degree. Most management graduates enter into an internship or training program where they can integrate their general business skills with specific job responsibilities.

All management majors must obtain a C (2.00) minimum grade in ACCT121, 122 and a C (2.00) minimum grade in BSAD355.

BBA in Management

General Option

Required courses for major—15

BSAD345, 384, 410, 436, 467

Elective major courses

Major Group A electives—3-12

BSAD courses not previously applied