Department of Economics, Finance, and Information Systems

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The three major fields in business economics, finance, and information systems lead to the Bachelor of Science in Business (B.S. Bus.) degree. These programs provide a solid foundation in the liberal arts, a broad professional preparation in business, and in-depth course work in a major field. They are designed to prepare the student to excel in a competitive market environment. The Department of Economics, Finance and Information Systems offers a minor in international business.

The business economics major prepares students for careers as economic forecasters, bankers, stockbrokers, labor or marketing analysts, lobbyists, or regional development specialists. The department offers three undergraduate economics degree programs, one in the College of Business and Economics and two in the College of Letters, Arts, and Social Sciences. The essential difference among these programs is that those in the College of Letters, Arts, and Social Sciences require fewer business courses and allows more electives. The less structured programs in this college follow the liberal arts tradition. A minor in economics is also offered through the College of Letters, Arts and Social Sciences. The minor in international policy economy is offered jointly through the College of Letters, Arts and Social Science and the College of Business and Economics.

The finance major prepares students for careers in a broad range of areas including commercial lending, credit management, risk management, security analysis, portfolio management, financial consulting, and corporate finance. Finance majors may also pursue the financial planning option, which is a program designed to prepare students for careers in financial and estate planning. The financial planning option is registered with the Certified Financial Planner Board of Standards Inc. (CFP Board).

The information systems major prepares students for careers in business consulting, systems analysis and development, database management, network design and management, and data communications.

The international business minor is open only to students with a major in the College of Business and Economics and complements each of the majors in the college and prepares students to extend their disciplinary mastery of the global economy.

Courses

See Part 6 for courses in Business (Bus) and Business Law (BLaw), Economics (Econ).

Undergraduate Curricular Requirements

BUSINESS ECONOMICS (B.S. Bus.)

This program is offered through the College of Business and Economics.

Students preparing for professional careers as economists in private business, government service, or careers where a broad knowledge of economics is useful should elect this curriculum.

Required course work includes the university requirements (see regulation J-3), the college requirements, and:

Econ 351 Intermediate Macroeconomic Analysis (3 cr)
Econ 352 Intermediate Microeconomic Analysis (3 cr)
Econ 353 Quantitative Economics and Forecasting or 453 Econometrics (3 cr)
Econ 490 Economic Theory and Policy (3 cr)

And one of the following options:

A. General Option
   Additional upper-division credits in economics (9 cr)
   Upper-division courses in related field areas, with approval of department (9 cr)

B. Financial Economics Option
   Bus 302 Intermediate Financial Management (3 cr)
   Bus 407 Financial Institutions (3 cr)
   Econ 343 Money and Banking (3 cr)
   At least one of the following (3 cr):
      Bus 408 Security Analysis (3 cr)
ECONOMICS (B.A.)

This program is offered through the College of Letters, Arts, and Social Sciences.

Required course work includes the university requirements (see regulation J-3), the general College of LASS requirements for the B.A. degree, and:

Econ 201, 202 Principles of Economics; or Econ 272 Foundations of Economics and either Econ 201 or Econ 202 or two more credits of an upper-division economics course* (6-7 cr)
Econ 351 Intermediate Macroeconomic Analysis (3 cr)
Econ 352 Intermediate Microeconomic Analysis (3 cr)
Econ 353 Quantitative Economics and Forecasting or Econ 453 Econometrics (3 cr)
Econ 490 Economic Theory and Policy (3 cr)
Math 143 Pre-calculus Algebra and Analytic Geom (3 cr) or higher
Math 160 Survey of Calculus, Math 170 Analytic Geometry and Calculus I or Math 175 Analytic Geometry and Calculus II (4 cr)
Stat 251 Statistical Methods (3 cr) and Stat 262 Decision Analysis (1 cr); or Stat 271 Statistical Inference and Decision Analysis (4 cr); or higher.

Additional upper-division credits in economics (12-14 cr)
Upper-division credits in related fields, selected with approval of economics faculty. (15 cr)

* A total of six credits in this area is required. Students who have completed Econ 272 with a final grade of B or better may either complete at least two additional upper-division credits in economics or take Econ 201 or Econ 202 for two credits. Students who have completed Econ 272 with a final grade lower than B must take either Econ 201 or Econ 202 for two credits.

ECONOMICS (B.S.)

This program is offered through the College of Letters, Arts, and Social Sciences.

Required course work includes the university requirements (see regulation J-3), the general College of LASS requirements for the B.S. degree, and:

Econ 201, 202 Principles of Economics; or Econ 272 Foundations of Economics and either Econ 201 or Econ 202 or two more credits of an upper-division economics course* (6-7 cr)
Econ 351 Intermediate Macroeconomic Analysis (3 cr)
Econ 352 Intermediate Microeconomic Analysis (3 cr)
Econ 353 Quantitative Economics and Forecasting or Econ 453 Econometrics (3 cr)
Econ 490 Economic Theory and Policy (3 cr)
Math 143 Pre-calculus Algebra and Analytic Geom (3 cr) or higher
Math 160 Survey of Calculus, Math 170 Analytic Geometry and Calculus I or Math 175 Analytic Geometry and Calculus II (4 cr)
Stat 251 Statistical Methods (3 cr) and Stat 262 Decision Analysis (1 cr); or Stat 271 Statistical Inference and Decision Analysis (4 cr); or higher.

Additional upper-division credits in economics (12-14 cr)
Upper-division courses in related fields, selected with approval of economics faculty. (15 cr)

* A total of six credits in this area is required. Students who have completed Econ 272 with a final grade of B or better may either complete at least two additional upper-division credits in economics or take Econ 201 or Econ 202 for two credits. Students who have completed Econ 272 with a final grade lower than B must take either Econ 201 or Econ 202 for two credits.

FINANCE (B.S.Bus.)

Required course work includes the university requirements (see regulation J-3), the college requirements, and the following (note: students in the Finance Major with the Financial Planning Option should consult the requirements for that option):

Acct 315 Corporate Accounting and Reporting I (3 cr)
Bus 302 Intermediate Financial Management (3 cr)
Bus 407 Financial Institutions (3 cr)
Bus 409 Problems in Financial Management (3 cr)
Econ 343 Money and Banking (may be used to fulfill college core econ requirements) (3 cr)

Finance electives, select two of the following: (6 cr):
   Bus 408 Security Analysis (3 cr)
   Bus 463 Portfolio Management (3 cr)
   Bus 481 International Finance (3 cr)

Supporting electives, select two of the following (6 cr):
   Acct 415 Advanced Financial Accounting and Reporting (3 cr)
   Acct 430 Accounting for Public Sector Entities (3 cr)
   Acct 486 Accounting for Management Decision Making and Control (3 cr)
Bus 362 Real Property Appraisal or Bus 364 Insurance (3 cr)
Bus 408, 463, or 481 (if not chosen above) (3 cr)
Bus 421 Marketing Research and Analysis (3 cr)
Bus 427 Services Marketing (3 cr)
Bus 461 Retirement Planning and Employee Benefits or Bus 462 Principles of Financial Planning (3 cr)
Econ 352 Intermediate Microeconomic Analysis (3 cr)
Econ 353 Quantitative Economics and Forecasting (3 cr)
Econ 407 Public Finance or Econ 408 State and Local Govt Finance (3 cr)
Econ 453 Econometrics (3 cr)
Stat 401 Statistical Analysis (3 cr)

Electives to total 128 cr for the degree

Financial Planning Option in Finance

Required course work includes the university requirements (see regulation J-3), the college requirements, and:

Acct 315 Corporate Accounting and Reporting I (3 cr)
Acct 483 Federal Income Taxation (3 cr)
Acct 485 Estate Planning (3 cr)
Bus 302 Intermediate Financial Management (3 cr)
Bus 364 Insurance (3 cr)
Bus 407 Financial Institutions (3 cr)
Bus 408 Security Analysis (3 cr)
Bus 409 Problems in Financial Management (3 cr)
Bus 461 Retirement Planning and Employee Benefits (3 cr)
Bus 462 Principles of Financial Planning (3 cr)
Bus 463 Portfolio Management (3 cr)
Econ 343 Money and Banking (may be used to fulfill college core econ requirements) (3 cr)

Electives to total 128 cr for the degree

INFORMATION SYSTEMS (B.S.Bus.)

Required course work includes the university requirements (see regulation J-3), the college requirements, and:

Bus 250 Introductory Systems Development (3 cr)
Bus 352 Modern Information Technology (3 cr)
Bus 355 Systems Analysis and Design (3 cr)
Bus 452 Business Telecommunications Management (3 cr)
Bus 453 Database Design (3 cr)
IS electives: at least one course selected from the following (3 cr):
   - Bus 378 Project Management (3 cr)
   - Bus 439 Systems and Simulation (3 cr)
   - Bus 454 Current Issues in Information Systems (3 cr, max arr)
   - Bus 455 IS Project (3 cr)
Communications elective: one course (in addition to those taken to meet the CBE requirement) selected from the following (3 cr):
   - Comm 331 Conflict Management (3 cr)
   - Comm 433 Organizational Communication Theory and Research (3 cr)
   - Engl 313 Business Writing (3 cr)
   - Engl 317 Technical Writing (3 cr)
   - Phil 201 Critical Thinking (3 cr)
Restricted electives: one additional courses from the IS electives or from the following (3 cr):
   - Acct 492 Auditing and Controls (3 cr)
   - Art 372 Interface Design IV (3 cr)
   - Bus 418 Organization Design and Changes (3 cr)
   - Bus 427 Services Marketing (3 cr)
   - Bus 472 Operations Planning and Scheduling (3 cr)
   - CS Any computer science course numbered 300 and above
   - Econ 453 Econometrics (3 cr)
   - Geog 385 GIS Primer (3 cr)
   - Geog 470 Geographic Visualization (3 cr)
   - ME 409 Human Factors in Engineering Design (3 cr)

In addition to all other requirements, students must take at least 9 credits from outside the CBE in addition to those specifically required. These may be chosen from the restricted electives or from other courses.

Academic Minor Requirements

BUSINESS MINOR
This minor is not open to students pursuing other college business options (e.g., foreign language/business option, music/business option, forest products/business option) or to students pursuing a major in the College of Business and Economics.

Students in the business minor must achieve at least a 2.35 GPA in statistics, economics, and accounting courses before enrolling in upper-division CBE courses.

**Acct 201 Introduction to Financial Accounting** and **Acct 202 Introduction to Managerial Accounting** (6 cr), or **Acct 205 Fundamentals of Accounting** (4 cr)
**Econ 201 Prin of Economics** or **Econ 272 Foundations of Econ Analysis** (3-4 cr)
**Stat 215 Prin of Statistics** or **Stat 271 Statistical Inference and Decision Analysis** or **Stat 301 Probability and Statistics** (3-4 cr)

Five of the following courses (or **Bus 340-345**) (15 cr)
- **Bus 101 Introduction to Business Enterprises** (3 cr)
- **Bus 301 Financial Management** (3 cr)
- **Bus 311 Introduction to Management** (3 cr)
- **Bus 321 Marketing** (3 cr)
- **Bus 350 Management Information Systems** or **Bus 351 Introduction to Electronic Commerce** (3 cr)
- **Bus 370 Introduction to Operations Management** (3 cr)

**ECONOMICS MINOR**

This academic minor (with its five different areas) is offered through the College of Letters, Arts, and Social Sciences.

**Econ 201, 202 Prin of Econ or Econ 272 Foundations of Econ Analysis** (4-6 cr)
**Econ 351 Intermediate Macroeconomic Analysis** (3 cr)
**Econ 352 Intermediate Microeconomic Analysis** (3 cr)

And one of the following areas (with the permission of the student's advisor, the student may petition to have one substitute course for one of the following specific courses in the first four areas):

**Forecasting**
- **Econ 343 Money and Banking** (3 cr)
- **Econ 353 Quantitative Economics and Forecasting** (3 cr)
- **Econ 453 Econometrics** (3 cr)

**Public Policy**
- **Econ 407 Public Finance** (3 cr)
- **Econ 415 Market Structure and Governmental Policy** (3 cr)

**Development**
- **Econ 430 Regional/Urban Economics** (3 cr)
- **Econ 446 International Economics** (3 cr)
- **Econ 447 Economics of Developing Countries** (3 cr)

**Economic Resources**
- **Econ 385 Environmental Economics** (3 cr)
- **Econ 441 Labor Economics** (3 cr)
- Course approved by student's advisor (3 cr)

**General Economics**
Upper-division economics courses approved by student's advisor and dept chair (9 cr)

**INTERNATIONAL BUSINESS MINOR**

Note: This minor is limited to students majoring in the College of Business and Economics.

**Bus 345 Business Operating Decisions** (3 cr)
**Bus 481 International Finance** (3 cr)
**Bus 482 International Marketing** (3 cr)
**Econ 446 International Economics** (3 cr)
**PolS 237 International Politics** (3 cr)

One of the following courses or another approved elective (3 cr):
- **Econ 415 Marketing Structure and Governmental Policy** (3 cr)
- **Econ 447 Economics of Developing Countries** (3 cr)
- **FLEN 307 The European Union** (3 cr)
- **PolS 440 International Organizations and International Law** (3 cr)

Foreign language mastery is required equivalent to completion of the introductory and intermediate courses, and an upper-division course in a language. A semester of study and/or internship in another country is recommended. CBE students currently have
direct access to academic programs at Växjö University (Sweden), Ecole Supérieure de Commerce de Chambéry (France), Pontificia Universidad Católica del Ecuador, Griffith University (Australia), Fachhochschule fur Technik und Wirtschaft Berlin (Germany), University of Zaragoza (Spain), Haags Hogeschool (The Netherlands), the Southern Denmark Business School, and the University of Newcastle upon Tyne (United Kingdom). CBE students also have access to programs in Australia, Chile, France, Italy, and Spain through the University Studies Abroad Consortium, and to numerous schools in various countries through the International Student Exchange Program. Internships are developed on an ad hoc basis.

INTERNATIONAL POLITICAL ECONOMY MINOR

This academic minor is offered through the College of Business and Economics and the College of Letters, Arts, and Social Sciences.

Econ 446  International Economics (3 cr)
Econ 447  Economics of Developing Countries (3 cr)
PolS 237  International Politics (3 cr)
PolS 440  International Organizations and International Law (3 cr)
Nine credits selected from the following list, provided that no more than six credits are selected from a particular discipline (9 cr):
  Bus 481  International Finance (3 cr)
  Econ 385  Environmental Economics (3 cr)
  Econ 407  Public Finance (3 cr)
  Econ 415  Market Structure and Governmental Policy (3 cr)
  Econ 430  Regional/Urban Economics (3 cr)
  Geog 360  Population Dynamics and Distribution
  IS 400  International Studies Seminar
  PolS 364  Politics of the Environment (3 cr)
  PolS 404  ST: Foreign Policy of the Pacific Rim
  PolS 404  ST: Investigating International Relations (3 cr)
  PolS 449  World Politics and War (3 cr)
  PolS 452  Administrative Law and Regulation (3 cr)
  PolS 487  Political Violence and Revolution (3 cr)

Graduate Degree Program

The Department of Business offers an M.S. Economics degree, an integrated course of study oriented toward policy analysis and applied studies. After building a theoretical base and mastering the analytical tools, the student is led to apply theory and use the tools in the analysis of practical policy issues, both public and private.

Two types of M.S. degrees are offered: (a) a thesis degree, which provides specialized research experience for careers requiring such expertise, and (b) a non-thesis degree, which provides a broader background for careers where research competency may be desirable but not of primary importance. Both degrees require completion of at least 30 credits of work.

Applicants are considered based on evidence of prior performance and potential for success in the program. Students are encouraged to submit Graduate Record Examination scores and letters of recommendation. Non-native speakers of English must score at least 550 on the TOEFL exam. The undergraduate degree need not be in economics, although a minor in economics is desirable. Students with little background in economics, or other deficiencies, will be required to take certain undergraduate courses that may not be included in the graduate study plan.

Students admitted to the program must fulfill the requirements of the College of Graduate Studies and of the Department of Economics. Financial assistance is available on a competitive basis. See the College of Graduate Studies section of Part 4 for the general requirements applicable to all M.S. degrees.