

**GRADUATE DEGREE PROGRAM INFORMATION**

**General Requirements for Admission, Progression, and Graduation.** Students applying for the MBA and MSA programs should read carefully the sections of this bulletin on Graduate Admission, General Academic Information, and Graduate Degree Academic Information. Applicants to the School of Business must be informed about the minimum admission and graduation standards required of all graduate students.

**Special MBA Admission Requirement**

Students applying for the MBA degree are required to take the GMAT exam (applicants to the MSA programs may elect to take either the GMAT or the GRE). Applicants should note carefully the formula score based on GPA and GMAT results: it is used in evaluating applicants to the School of Business.

Undergrad Cumulative X 200 + GMAT score = 1,000 GPA (400 min.)
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Admission to the MBA program requires a minimum formula score of 1,000 computed by multiplying the undergraduate cumulative GPA by 200 and adding that product to a GMAT score of at least 400.

**Description of Graduate Degree Programs**

See Graduate Programs (p. 168) for degree requirements for interdepartmental graduate degrees in the School of Business.

**ACCOUNTING, ECONOMICS, AND FINANCE**

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**Faculty**

- Leonard K. Gashugi, *Chair*
- Samuel Chuah
- Ann M. Gibson
- Mark Haddad
- Mary Ann Hofmann (on leave)
- Darlene R. Kausch
- Malcolm B. Russell
- Delynne J. Shepard
- Jim Sprow
- Patrick Williams

Academic Programs	Credits
BBA in Accounting	72
BBA in Business Economics	72
BBA in Finance	72
BA: Economics	36
Minor in Economics	21
Graduate programs are listed on p. 168	

**MISSION**

The Department of Accounting, Economics, and 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).

**Major in Accounting (BBA)**

**Required courses—18**  
ACCT321, 322, 330, 365, 456, 465

**Elective major courses—9**

**Major Group A electives -- 6-9 credits**  
ACCT455, 467, 476; BSAD487

**Major Group B electives -- 0-3 credits**  
FNCE397, 410, 474

**BBA core—39**

**BBA cognates—6**

**General Education—46**

**General electives—6**

(Must be taken outside the School of Business)

**Total credits for the BBA degree—124**

**ECONOMICS**

The two programs in economics are devoted primarily to the study of the economic principles and institutions that affect business activity. Given the substantial business component required in the core, the BBA in Economics prepares students for master's programs in business administration as well as entry-level work in business. In contrast, the Bachelor of Arts major in economics grounds the student more deeply in liberal arts education. It offers greater opportunities for electives and, if desired, a minor. Thus, it serves as a general preparation for graduate and professional school; it is selected frequently by pre-law and pre-med students.

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.

**Major in Business Economics (BBA)**

To satisfy the general education requirement in mathematics, the student may substitute MATH141, 142 for MATH165, 182.

**Required major courses—6**

ECON334, 335

**Elective major courses chosen from—21**

ECON275, 308, 328, 330, 367, 415, 427, 440, 454

**BBA core—39**

**BBA cognates—6**

**General Education requirements—46**

**General electives—6**

(Must be taken outside the School of Business)

**Total credits for the BBA degree—124**

**BA: Economics**

This liberal arts degree is distinct from the BBA in Business Economics. The General Education requirements for the BA degree apply. Students considering a graduate economics program should substitute Freshman Calculus for Business Calculus. 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 chosen from—18**

ECON275, 308, 328, 330, 367, 415, 427, 440, 454

**Cognate requirement—6**

MATH142 or 182; STAT285

**General Education requirements—58-61**

**General electives or minor—33-36**

**Total credits for the BA degree—124**

**Minor in Economics****Required courses—12**

ECON225,226, 334, 335

**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.

**Major in Finance (BBA)****Required major courses—9**

ACCT321; FNCE397, 410

**Electives—18**

Chosen from ACCT322; ECON328, 330, 415; FNCE394, 420, 426, 429, 474; BSAD487

**BBA core—39****BBA cognates—6****General Education requirements—46****General electives—6**

(Must be taken outside the School of Business)

**Total credits for the BBA degree—124****ACCT365 (3)*****Individual Taxation***Study of federal income taxation of individuals, of business expenses, and of property transactions. Prerequisite: ACCT122. *Fall***ACCT455 (3)*****Accounting for Not-for-Profit Organizations***The study of the fundamental accounting systems used by government, hospitals, schools, and other not-for-profit organizations. Topics include the budgeting process, and the analysis and interpretation of non-profit financial statements. Prerequisite: ACCT122. *Fall***ACCT456 (3)*****Advanced Accounting***

Accounting theory and problems related to income taxes, pensions, and leases. Study of accounting for business combinations and the

**Courses****(Credits)**

See inside front cover for symbol code.

**ACCOUNTING****ACCT121,122 (3,3)****(was ACCT111, 112, 113)*****Fundamentals of Accounting***Emphasis upon understanding the accounting cycle and the content and preparation of financial statements. Cost and managerial concepts examined. *Fall, Spring***ACCT321,322 (3,3)****(was ACCT311, 312, 313)*****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. A grade of C or higher in ACCT321 is required for admission to ACCT322. Prerequisite: ACCT122. *Fall, Spring***ACCT330 (3)****(was ACCT331,332)*****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. *Fall*

**ECON330** **Alt (3)*****Health Economics***

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. *Spring*

**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. Prerequisites: ECON226, MATH142 or 182. *Fall*

**ECON335** **(3)*****Intermediate Macroeconomics***

Determinants of aggregate employment, income, consumption, investment, and the price level in contemporary models. 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