

# FINANCE (FIN)

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## FIN 260 Financial Management (3 credits)

This course introduces students to the financial decisions facing the manager. Topics include: financial analysis of the firm's current and future financial condition; efficient management of the firm's assets; sources of short and long-term financing; introduction to financial theory, including valuation, capital budgeting, leverage, capital structure and the timing of financial decisions.

**Course Rotation:** Fall, Spring, and Summer.

## FIN 320 Corporate Finance (3 credits)

This course examines financial decision making as it relates to the capital side of the firm's balance sheet. Topics covered include capital structure policy, corporate control, sources of long-term financing, mergers, and restructuring. Formerly, Advanced Financial Analysis, 4 credits

**Course Rotation:** NYC: Fall, Spring, and Summer. PLV: Fall and Spring.

## FIN 325 Data Analysis in Finance (3 credits)

This course teaches estimation of asset pricing and dynamic volatility models using examples, cases and applications with real and simulated data. The course will also examine credit risk models, market efficiency, behavioral finance models and dynamic relationships between global financial markets. An empirical paper on a specific financial topic is a course requirement.

**Course Rotation:** NY: Spring.

## FIN 330 Personal Financial Planning (3 credits)

This course provides an overview of the management of personal financial activities including cash flow planning, investments, taxes, risk management-insurance, retirement and estate planning. Students learn how to integrate these activities into an overall financial plan given individual goals and needs.

**Course Rotation:** NYC: Fall. PLV: TBA.

## FIN 335 Behavioral Finance and Economics (3 credits)

This course examines how behavioral issues influence financial and economic decision making. It investigates behavioral issues such as overconfidence, asymmetric loss aversion, herding, and mental accounting and then shows how these issues cause individuals and markets to behave in ways that are not always rational or predicted by standard financial and economic theory.

**Course Rotation:** Spring

## FIN 340 Valuation of the Firm (3 credits)

This course deals with the valuation of the levered firm. A significant part of the course will be devoted to learning the technique of discounted cash flow valuation of a firm which is financed with a variety of financial instruments, primarily common stocks and long term debt. Students will learn about the techniques of forecasting future cash flows based on fundamental analysis, macro-economic analysis, and industry characteristics. The course will also examine the valuation of corporate leases, and employee stock option plans. The technique of Economic Value Added (EVA) will be examined.

**Course Rotation:** NY: Fall and Spring, PL: Fall

## FIN 350 Global Money and Capital Markets (3 credits)

This course describes how global financial markets and institutions function. Students learn about various asset classes, including international currencies, stocks, bonds, derivatives, commodities, and cryptocurrencies. Global capital flows, risks, and regulations are discussed. Included among the topics are operations of global financial institutions such as depository banks, broker-dealers, insurance companies, hedge funds, pension funds, credit agencies, central clearing counterparties (CCPs), and financial regulators such as the Bank for International Settlement (BIS), Central banks, the Securities and Exchange Commission (SEC), and the Commodity Futures Trading Commission (CFTC). Students analyze diverse macroeconomic and financial data using Python and other software.

**Course Rotation:** NYC; Spring

## FIN 351 Principles of Investment (3 credits)

This course serves as an introduction to the micro/macro financial, investment and economic environment in which the external analyst must function. Topics include: a general introduction to the markets for securities and investments; macroeconomic influences on the money and capital markets; general analysis of specific classes of securities and investments; investment-risk analysis and the efficient market hypothesis.

**Course Rotation:** NYC: Fall, Spring, and Summer. PLV: Fall and Spring.

**Prerequisites:** (FIN 201 or FIN 260 or FIN 301) and (ECO 106 or ECOA 106 or ECO 106A) and (MAT 105 or MAT 111) or MAT 131 and junior standing.

**FIN 352 Risk Management (3 credits)**

Risk management involves identifying events that have the potential of adverse financial consequences on the firm, and then taking measures to prevent or minimize the perspective losses. Students will learn how to quantify financial risks arising from volatility of financial asset prices such as interest rates, stock prices, and commodity prices. Techniques to manage the types of eventualities arising from financial risks are also covered in the course.

**Course Rotation:** NY and PL: Fall and Spring

**Prerequisites:** Junior standing required.

**FIN 355 Portfolio Theory and Management (3 credits)**

Comprehensive analysis of the relative valuation of individual investments, including the effects of diversification; a quantitative/analytical approach is emphasized. Topics include: evaluation and investment merits of the economy, capital markets, industry sectors and individual securities, hedging and speculative versus technical analysis, portfolio theory, management and performance analysis.

**Course Rotation:** NYC: Fall and Spring. PLV: Fall.

**Prerequisites:** FIN 351 and junior standing.

**FIN 356 Options, Futures and Swaps (3 credits)**

This course is an overview of the options, futures and swaps market. Its primary objective is to provide the student with the theoretical background and analytical tools necessary to understand options, futures and swaps and the markets in which they are issued and traded. Particular emphasis will be placed on the use of options, futures, and swaps as instruments to hedge risk in the financial markets.

**Course Rotation:** NYC: Fall and Spring. PLV: Fall.

**Prerequisites:** FIN 351 and junior standing.

**FIN 357 Student Managed Investment Portfolio (3 credits)**

The Student Managed Investment Portfolio course deals with the valuation of corporate securities, primarily stocks, for the purpose of making investment decisions for a Student Managed Portfolio funded by money donated and loaned to the University for this undertaking. Students will learn how to incorporate macro-economic, firm and industry-specific data into discounted cash flow and relative valuation models. This course goes beyond theory and exposes the students to those valuable experiences that can only be acquired from actual practice.

**Course Rotation:** NYC: Fall. PLV: Spring.

**FIN 358 International Finance (3 credits)**

The course explores international finance in business, including strategy and motivation for direct foreign investment, international banking operations, lending and investment criteria, governmental programs to encourage exports, trade restrictions, foreign currency markets and exchange controls. Special problems of multinational firms are also covered.

**Course Rotation:** NYC: Fall, Spring, and Summer. PLV: Fall and Spring.

**FIN 359 Principles of Fixed Instruments and Markets (3 credits)**

Analyses of the trading, pricing and use of various fixed income cash and derivative instruments including fixed and floating-rate bonds, mortgage backed securities, swaps, and interest rate options. Emphasis is placed on product valuation, bond fund management, and interest rate and credit risk controls. This course will be helpful to students in preparing for professional licensing securities exams and the CFA exam.

**Course Rotation:** NYC: Spring. PLV: TBA.

**Prerequisites:** FIN 351 and junior standing.

**FIN 360 International Finance Field Study (3 credits)**

The International Finance Field Study incorporates a trip to major international financial centers. While visiting these countries, the students will attend seminars given by corporate and investment bankers, government officials, and other financial executives. The course will cover various aspects of the international financial markets of the countries visited. Prior to leaving the U.S., students will attend class meetings covering topics relevant to the seminars given in the host countries. Students will also gain extensive exposure to the various financial databases.

**Course Rotation:** NYC: TBA. PLV: TBA.

**Prerequisites:** FIN 260 or FIN 301 and junior standing.

**FIN 360A International Finance Field Study: India as a Market-oriented Economy: Present and Future (3 credits)**

In recent years, India has made great strides and has become an integral part of the global economy. This course will explore the implications of this changing business environment for management and financing strategies of both Indian and US firms operating in the region. Each year, the course will focus on a relevant group of industries and travel to one or more cities; students will visit firms in these industries, as well as cultural and historical sites, and business schools in order to allow them to obtain a broad understanding of the financing and management issues in their social and economic context.

FIN 360J Topic: International Field Study: Japan (3 credits)

This course is an international field study course which incorporates a one-week trip to Japan. While on Japan, students will attend seminars given by corporate and investment bankers, government officials, and other financial executives. There will be on-campus lectures discussing the relevant theories and principles prior to our departure on the trip.

FIN 360R Economic Competitiveness and Leadership: Field Study to Russia and Finland (3 credits)

This course will explore the theme of "Economic Competitiveness and Leadership". We will study the characteristics of international business and financial markets and evaluate the associated risks and benefits within the framework of changing global economic conditions, devoting special attention to Europe and regional integration. We will further consider these characteristics and trends within the context of global competitiveness and modern leadership challenges. Students will have the opportunity to meet with political and business leaders and learn more about the business culture in these countries.

FIN 394 Finance Internship (6 credits)

Finance majors with strong academic records may apply to undertake a carefully planned work experience, under the supervision of a faculty advisor, that will demonstrate the practical application of their classroom training. Students are required to maintain a log of their internship activities and complete a paper which integrates work assignments with the study of finance. Interested students should contact the Finance Department.

**Course Rotation:** Fall, Spring, and Summer.

FIN 395A Independent Study in Finance (A) (1-9 credits)

FIN 395B Independent Study in Finance (B) (1-9 credits)

FIN 395C Independent Study in Finance (C) (1-9 credits)

FIN 396 Topics in Finance (3 credits)

This course offers the opportunity to study special topics in finance. Please refer to the current schedule of classes for announcement of courses offered under this title.

**Course Rotation:** TBA.

**Prerequisites:** FIN 301.

FIN 396A Topic: Mergers, Acquisitions, Corporate Culture (3 credits)

FIN 396B Topic: Financial Engineering (3 credits)

FIN 396C Topic: Corporate Control, Takeover and Restructuring (3 credits)

FIN 396D Topic: Booms, Busts, Scams, Scandals: Historical Perspective (3 credits)

FIN 396E Topic: Valuing Business Enterprises in a Dynamic Environment (3 credits)

FIN 396F Topic: Debt Instruments and Markets (3 credits)

FIN 396G Topic: Financial Modeling (3 credits)

FIN 396H Topics: Finance and Society (3 credits)

This course will explore the role of the financial system in promoting social welfare, as well as in exacerbating social problems through an examination of the embedding of financial markets in social arrangements. Topics that will be discussed included religious approaches to the resolution of financial questions; the role of the financial system in perpetuating structural inequalities; collaborative finance; the divorcing of the financial system from the productive economic system; and the winner-take-all aspect of financial markets. The course will facilitate active learning through the involvement of students in community projects.

**Course Rotation:** NYC: Fall

FIN 396K Topic: Seminar in United States Financial History (3 credits)

FIN 396L Topics: Basics of Trading: From Barter to Intercontinental Exchange (3 credits)

This course deals with the evolution of trading from mercantilism in the medieval world to modern electronic trading exchanges. Students will learn about what drives trade, whether it be in goods and services or in financial securities. What are the objectives of the trader, and how does the organization of the trading venue satisfy those objectives. The concepts of bid, ask, limit, and market orders will be reinforced through simulations and trading games. Site visits to live trading venues, and guest lectures by wall-street traders will be emphasized.

**Course Rotation:** Spring.

FIN 396M Topic: Fixed Income (3 credits)

FIN 396N Entrepreneurial Financial Computing (3 credits)

This course discusses elements of financial modeling for securities valuation and portfolio analysis. Presents quantitative technique for portfolio allocation. Applies matrix mathematics and differential and fixed income calculus to modeling. Introduces applications of differential equations, integral calculus and numerical methods to financial analysis. A substantial part of the course will revolve around the development of commercially viable software-based projects.

FIN 396P Trading Strategies and Inner Workings of Financial Market (3 credits)

FIN 396Q Topic: Corporate Governance (3 credits)

This course discusses a variety of issues concerning the governance of the corporation including ownership, director and CEO performance and compensation, mergers and acquisitions and corporate restructuring. Special emphasis will be placed on takeovers and recent failures in governance, both domestic and international.

FIN 396S Topic: Alternative Investments (3 credits)

This course surveys a broad range of Alternative Investment strategies with particular emphasis on Hedge Funds. Students will learn how large, sophisticated Institutional Investors (i.e pensions, not-for-profit foundations and endowments) use these investment strategies in practice. This course will teach the foundations of different types of Alternative Assets and Investments. This course will focus on global hedge fund trading strategies such as relative value and arbitrage trading, event-driven strategies (i.e distressed debt) and hedge equity (i.e directional and market neutral). The course will discuss hedge fund structures, business model and performance measures. This course will also discuss the latest regulatory environment. Course Rotation: NY: Spring.

FIN 396T Topic: The Chinese Financial System (3 credits)

This course will explore the Chinese financial system - how it is structured, how it works, and how effective it is in fulfilling the functions that are expected of a financial system. The course will also examine the unique political economy of the Chinese financial system - in its historical past, in its current structure, and its prospects for the future.

**Course Rotation:** NYC: Spring, even years.

FIN 495 Business Honors Program Senior Thesis in Finance (3 credits)

The Business Honors Program (BHP) provides students with the unique opportunity to pursue advanced study of a topic in their major area under the direction of a faculty mentor. The focus of the project can be either scholarship (research) or leadership (application) oriented. It should address an important and/or current issue in the discipline while allowing the student flexibility for the manifestation of his or her unique interests and objectives. Successful completion of the senior thesis is required of all BHP students. The outcome of the project will be a written report and presentation. Abstracts of completed projects will be published in appropriate outlets.

**Course Rotation:** Fall and Spring.

**Prerequisites:** FIN 320 or FIN 351, and senior standing in the Finance Program. Approval of Director or Associate Director of Business Honors Program required.