

ACCOUNTING, ECONOMICS & FINANCE

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Faculty

Leonard K. Gashugi, Chair
 Samuel Chuah
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Accounting	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. 273.	

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

Accounting
 ACCT321, 322, 365, 456, 465
 Economics
 ACCT320, 330, 455, 467, 476; BSAD487, FNCE397
 Business
 BA c 7
 BA c 7
 Economics
 G A L C EDI F E BA DEG EE

Minor in Accounting

Accounting
 ACCT121, 122, 321, 322
 A minimum of a "C" letter grade must be earned in ACCT121, 122.
 Economics
 Any three of the following:
 ACCT330, 365, 455, 456, 465, 467, 476
 A L C EDI F E I

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

Economics Electives—0–12
 ECON225, 226, 334, 335
 A minimum of a "C" letter grade must be earned in ECON225, 226.
 Courses at the 300 or 400 level chosen from ECON offerings

Minor in Economics

Economics Electives—0–12
 ECON225, 226, 334, 335
 A minimum of a "C" letter grade must be earned in ECON225, 226.
 Courses at the 300 or 400 level chosen from ECON offerings

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

ACCT321; FNCE397, 410
 Chosen from ACCT322; ECON328, 330, 415; FNCE330, 394, 426, 429, 430; BSAD487

Minor in Finance

ACCT121, 122, FNCE317, 397
 A minimum of a "C" letter grade must be earned in FNCE317.
 Chosen from the following: FNCE330, 394, 426, 429, ECON328

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

BSAD450, 467; ECON454; FNCE426; MKTG465
 Economics Electives—0–12
 ECON275, 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)

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

Courses (Credits)
 See inside front cover for symbol code.

Accounting

ACCT121, 122 (7 7)
 Emphasis upon understanding the accounting cycle and the content and preparation of financial statements. Cost and managerial concepts examined. *F* *cc* *S* *h* *f*

ACCT321 (7)
 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: COMMI04, ENGL215. *S* *h* *f*

ACCT322 (7 7)
 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. *F* *cc* *S* *h* *f*

ACCT323 (7)
 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. *S* *h* *f*

ACCT324 (7)
 Study of federal income taxation of individuals, of business expenses, and of property transactions. Prerequisite: ACCT121. *F* *cc*

economics. Students may not enroll in ECON334 unless they have obtained a grade of C or higher in ECON226. Prerequisites:

FNCE 317 (7)

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.

FNCE 700 (7)

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.

FNCE 318 (7)

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.

FNCE 319 (7)

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.

FNCE 320 (7)

Study of security risk-and-return concepts, and the relationship between risk and return.