

Department of Economics and Finance

Dr. Elvan Aktas, Interim Department Head
Room 3002M, Health Sciences and Business Administration Building

The Department of Economics and Finance is a multidisciplinary department with programs that lead to a B.B.A. degree with a major in applied economics and a B.B.A. degree with a major in finance and offers a variety of minors and certificates open to all majors.

The department's programs are designed to give students the basic knowledge, skills, and values that build upon the foundation provided by the University Core Curriculum and are required for professional careers in business and government. Each program stresses the importance of critical thinking skills, effective oral and written communication, and the application of knowledge to solve business problems. Students majoring in economics or finance are able to gain work experience related to their major through internships, ENACTUS, and the VSU Co-op Program.

- Bachelor of Business Administration with a Major in Applied Economics (<http://catalog.valdosta.edu/archive/2024-2025/undergraduate/academic-programs/business-administration/economics-finance-healthcare-administration/bba-economics/>)
- Bachelor of Business Administration with a Major in Finance (<http://catalog.valdosta.edu/archive/2024-2025/undergraduate/academic-programs/business-administration/economics-finance-healthcare-administration/bba-finance/>)
- Minor in Economics (<http://catalog.valdosta.edu/archive/2024-2025/undergraduate/academic-programs/business-administration/economics-finance-healthcare-administration/minor-economics/>)
- Minor in Healthcare Administration (<http://catalog.valdosta.edu/archive/2024-2025/undergraduate/academic-programs/business-administration/economics-finance-healthcare-administration/minor-healthcare-administration/>)

Economics

ECON 1500. Survey of Economics. 3 Hours.

A survey of basic economic concepts with applications to public policy issues.

ECON 2105. Principles of Macroeconomics. 3 Hours.

An introduction to macroeconomic concepts and their application to aggregate economic activity. Factors influencing rates of economic growth, employment, and inflation are emphasized. Measures of aggregate economic activity and policies to control it are covered.

ECON 2106. Principles of Microeconomics. 3 Hours.

An introduction to microeconomic concepts and their application to the behavior of individuals, firms, and market groups. Special emphasis is placed on market analysis, production and cost concepts, profit analysis, and market structure. Current microeconomic issues, including market failures and the role of government in markets, are covered.

ECON 3001. Mathematics for Economists. 3 Hours.

Prerequisite: ECON 2106 with a grade of "C" or better. Introduction to mathematical concepts and techniques used in economic analysis. Topics covered will include algebraic analysis of supply and demand, calculus, and their applications to economic theory.

ECON 3400. Public Finance and Fiscal Policy. 3 Hours.

Prerequisite: ECON 2106 with a grade of "C" or better. Comprehensive treatment of economic theory and applications in the field of public finance and fiscal policy. Included the study of market failure, the provision of public goods, benefit/cost analysis, public expenditures, and the principles of government finance.

ECON 3450. Sports Economics. 3 Hours.

Prerequisite: ECON 2106 with a grade of "C" or better.. Applications of microeconomic principles to the sports industry. The course emphasizes the industrial organization, public finance, and labor market outcomes of the sports industry. Topics include profit-maximization of sports franchises, broadcasting rights, competitive balance, the value of talent, and sports in the not-for-profit sector.

ECON 3600. International Economics. 3 Hours.

Prerequisites: ECON 2105 and ECON 2106 both with a grade of "C" or better. Survey of the international exchange of goods, services and financial instruments, and international economic integrations, and the trade policies that affect this exchange.

ECON 3610. Trade and Culture: An Economics Perspective. 3 Hours.

An introduction to international economics through a study abroad experience. Coursework before departure includes an introduction to trade patterns, international trade organizations, comparative advantage, trade barriers, and exchange rates. In country experiences include visits to companies, places of historical significance, and places of cultural significance to the chosen country. This course may be repeated once for credit in a different country. This course may not be taken concurrently with ECON 3600 or ECON 3600H. This course is open to business and non-business majors who have completed at least 45 hours.

ECON 3750. Money and Banking. 3 Hours.

Prerequisite: ECON 2105 with a grade of "C" or better. An exploration of the intricacies of money, financial intermediaries, financial instruments, financial regulators, central banks, and financial markets. The course looks into economic activity and analysis of real-world scenarios, including the integration of Bloomberg data, to develop practical skills for navigating the financial landscape.

ECON 3800. Environmental Economics. 3 Hours.

Prerequisite: ECON 2106 with a grade of "C" or better. Application of microeconomic principles to environmental and natural resource policy. Topics include: economic efficiency and market failure, valuing the environment, pollution control, exhaustible and renewable resource policy waste and toxic substance disposal, and the effect of industry and agriculture on the environment.

ECON 3810. Health Economics. 3 Hours.

Prerequisite: ECON 2106 with a grade of "C" or better. Introduction to the economics of health care. Topics include health insurance and its impact on demand for medical services; moral hazard; adverse selection; healthcare spending, and the government's role in regards to health and health care, etc.

ECON 3820. Experimental Economics. 3 Hours.

Prerequisites: ECON 2106 or ECON 1500 with a grade of "C" or better. An introduction to the use of experimental methods in economics. Coverage will include design of experiments, analysis of experimental data and interpretation of results, application in microeconomic topic areas, and overview of existing findings. Students will gain hands-on experience as they conduct and participate in computerized laboratory experiments.

ECON 3860. Labor Economics and Labor Relations. 3 Hours.

Prerequisite: ECON 2106 with a grade of "C" or better. Investigation of the workings and outcomes of the labor market. Topics include the determination of wages, wage differentials, the impact of unions, and the process of collective bargaining.

ECON 4000. Introduction to Econometrics and Data Analysis. 3 Hours.

Prerequisites: ECON 2105, ECON 2106, BUSA 2100, and DATA 3100 each with a grade of "C" or better.. A study of components of a research paper, data sources including Bloomberg, software used for empirical research, and basic statistical and econometric techniques widely used in modern economic research.

ECON 4100. Economics of Business and Work. 3 Hours.

Prerequisites: ECON 2105 and ECON 2106 both with a grade of "C" or better. Analysis of major decision-making areas within the firm. Topics include labor markets; minimum wages; unemployment; labor demand; monopsony; monopoly; oligopoly; profit maximization in the different market structures; and price discrimination.

ECON 4500. Growth and Business Cycles. 3 Hours.

Prerequisites: ECON 2105 and ECON 2106 both with a grade of "C" or better. Analysis of the factors that influence national income, long-run economic growth, unemployment, and inflation. Using various macroeconomic models, students use analytic tools including Bloomberg data to evaluate the sources of long-run growth and business cycle fluctuations.

ECON 4800. Current Issues in Economics. 3 Hours.

Prerequisites: ECON 2105 and ECON 2106 both with a grade of "C" or better. Study of a specific, current topic or topics in the field of economics. May be repeated once for additional credit with prior approval of advisor and instructor if different topics are covered in the subsequent course.

ECON 4980. Economics Internship. 3 Hours.

Prerequisites: Faculty approval. Graded "Satisfactory" or "Unsatisfactory." The application of skill related to the academic discipline of economics in an employment situation. A written reflection and an employer evaluation is required.

ECON 4990. Directed Study in Economics. 3 Hours.

Prerequisites: Faculty Approval. Directed research or reading in economics. Proper form must be submitted to the Dean of the College of Business Administration at least two weeks before the beginning of the semester.

Finance

FIN 1500. Fundamentals of Personal Finance. 3 Hours.

Finance majors may not count this class for credit toward their degree. A non-technical introduction to personal financing decisions. Emphasis is placed on developing an understanding of budgeting, insurance, taxes, investments, home ownership and family financial planning.

FIN 3350. Financial Management. 3 Hours.

Prerequisite: ACCT 2102, ECON 2106, and BUSA 2100 or MATH 1401 each with a grade of "C" or better. Introduction to the principles of financial management as applied to the firm including financial analysis, acquisition of funds, capital structure, dividend policy, working capital management, and evaluation of investment projects.

FIN 3360. Advanced Financial Management with Digital Transformation. 3 Hours.

Prerequisite: FIN 3350 with a grade of "C" or better. An integrative examination of the theory, practice, and applications of managerial finance including investment and financing decisions as affected by timing, risk, financial markets, digital transformation, and data sources such as Bloomberg.

FIN 3510. Foundations of Fintech. 3 Hours.

Prerequisites: FIN 3360 with a grade of "C" or better. An overview of FinTech and its applications in financial services, such as commercial and investment banking, digital investing, financial advising, and insurance.

FIN 3520. Financial Technologies. 3 Hours.

Prerequisites: FIN 3360 with a grade of "C" or better. This course examines the information and communications tools, technologies, and standards integral to consumer, merchant, and enterprise services in the payments and financial service sectors and explores technology's role in reshaping FinTech businesses.

FIN 3530. Fintech and Commercial Banking. 3 Hours.

Prerequisites: FIN 3360 with a grade of "C" or better. An examination of the principles and practices of commercial bank management/bank regulation and the challenges presented by the FinTech revolution, including traditional and emergent competitors as well as demographic, social, and technology forces driving change in the industry.

FIN 3650. Multinational Corporate Finance. 3 Hours.

Prerequisite: FIN 3350 with a grade of "C" or better. Theory and practice of multinational corporate and bank operations. Includes the study of foreign exchange markets, risks associated with foreign exchange transactions, accounting consolidations and foreign operations, and appropriate exchange-risk hedging techniques.

FIN 3770. Fundamentals of Real Estate. 3 Hours.

Prerequisite: FIN 3350 with a grade of "C" or better. Introduction to the fundamentals of real estate; theories, tools, and techniques needed to understand real estate markets.

FIN 4520. Investments. 3 Hours.

Prerequisite: FIN 3350 with a grade of "C" or better. An introduction to personal investing in financial and non-financial assets including stocks, bonds, and mutual funds. The course examines securities markets, how new issues are brought to market, and how existing securities are traded. The course also, includes material on identifying and evaluating the risk of investing and analyzing financial investment securities by utilizing data sources such as Bloomberg.

FIN 4720. Applied Financial Planning. 3 Hours.

Prerequisite: FIN 3360 with a grade of "C" or better. Corequisite: FIN 4520. Theory and applications of portfolio management. Students will apply investment strategies, risk assessment tools, asset allocation decisions, client-oriented portfolio construction, financial asset valuation, and ethics problems in investment management. Students will gather and analyze market, industry, and company level data sources including Bloomberg.

FIN 4760. Modern Financial Intermediaries & Risk Management. 3 Hours.

Prerequisite: FIN 3360 with a grade of "C" or better. Principles of financial institution management. Topics include functions and types of financial institutions, regulation of financial institutions, financial statement and performance analysis for financial institutions, credit and interest rate management, asset and liability management, and non-interest income management.

FIN 4800. Financial Analytics and Data Visualizations. 3 Hours.

Prerequisites: FIN 3360 with a grade of "C" or better. An immersive experiential course that integrates data-driven decision making via use of a cloud-based enterprise resource planning (ERP) system and real-time analytics using business intelligence tools for visualizing and forecasting.

FIN 4810. FinTech in Asia. 3 Hours.

Prerequisites: FIN 3360 with a grade of "C" or better. A theoretical and practical applications of advanced financial management focusing on digital disruption in Asia, primarily through case studies.

FIN 4900. Current Issues in Finance. 3 Hours.

Prerequisite: FIN 3360 with a grade of "C" or better. A survey of selected finance topics. The underlying theory and practical implications of these topics to the business world are examined. May be taken more than once if the topics are different, up to 9 hours.

FIN 4980. Finance Internship. 3 Hours.

Prerequisite: Faculty approval. Graded "Satisfactory" or "Unsatisfactory." The application of academic finance skills in an employment situation. A written reflection and an employer evaluation is required. May be taken more than once with Department Head approval.

FIN 4990. Directed Study in Finance. 3 Hours.

Prerequisite: Faculty approval. A special project undertaken by the student. The project is guided by a faculty member and culminates in a research report.

FinTech Academy (FTA)

FTA 3100. Introduction to Data Analysis. 3 Hours.

An introduction to a variety of modeling and analytic methods using data including Bloomberg to describe, diagnose, predict, and prescribe real world decisions and processes. Topics include finding data, cleaning data, visualizing data, and making statistical inferences.

FTA 3200. Data Visualization and Analytics. 3 Hours.

A study of data manipulation, linear regression, forecasting and prediction, data mining, linear programming, decision theory, simulations, and machine learning.

FTA 3360. Advanced Financial Management with Digital Transformation. 3 Hours.

An integrative examination of the theory, practice, and applications of managerial finance, including investment and financing decisions as affected by timing, risk, financial markets, and digital transformation.

FTA 3810. Payment Processing. 3 Hours.

This course focuses on the payment process ecosystem, lifecycle, regulation, security, fraud protection, and payment networks. The student will learn the products and services of the payments, fraud and risk reduction strategies, and roles & responsibilities of card issuers, acquirers, merchants, and strategies for maximizing card usage while minimizing loss associated with card use. The student will also learn about payments negotiations, risk management, customer relationships, principles of authorization, settlement, charge back, and procedures, strategies, and best practices for acquiring merchants.

FTA 3850. Digital Payment Security. 3 Hours.

This course examines security issues in the Payments vertical. Students explore application security addressing the challenges and weak points of applications, learn the tools and techniques of machine learning as a defensive security strategy overcoming the continuous automatic attack generated by machines, and engage in hands-on practice in penetration testing. Payments framework and standards including NIST cybersecurity framework, ISO 27001 information security management, and Payment Card Industry Data Security Standards (PCI DSS) will be discussed. Administration of the information security function including strategic planning process, policies, procedures, and staffing functions necessary to organize and administer ongoing security functions will be discussed. In addition, fraud, regulation, security practices, security architecture, competitive intelligence, and operating environments are emphasized throughout the course.

FTA 4000. Data Analysis in Finance and Economics. 3 Hours.

An introduction to applied research and quantitative analysis. The course includes the components of a research paper, including sources such as Bloomberg data, software used for empirical research, and basic statistical and econometric techniques widely used in modern economic research.

FTA 4001. Foundations of Fintech. 3 Hours.

The financial services industries are changing rapidly with the emergence of financial technology (FinTech). The objective of the course is to provide students with an overview of FinTech and introductions to its applications in financial services, such as commercial and investment banking, digital investing, financial advising, and insurance. Students are expected to develop a broad understanding of the recent FinTech development and its impact on different parts of the financial world. Students will also have hands-on problem-solving experiences that can be useful in FinTech applications and innovation. Topics may include but are not limited to: blockchain and cryptocurrencies, smart contracting, payments, digital banking, P2P lending, crowdfunding, robo-advising, and InsurTech.

FTA 4002. Financial Technologies. 3 Hours.

This course examines the information and communications tools, technologies, and standards integral to consumer, merchant, and enterprise services in the payments and financial service sectors. Explores technology's role in reshaping FinTech businesses. Technologies span messaging, communication networks and gateways, core processing, mobile and online software, and application program interfaces (APIs). Includes the challenges, standards, and techniques associated with securing systems and data.

FTA 4003. Commercial Banking in FinTech. 3 Hours.

The FinTech revolution is creating significant disruption to the traditional processes of managing and regulating financial institutions, especially banks. Digital technology is increasingly altering basic financial intermediation functions such as payment processing, risk management, information dissemination, price discovery, capital raising, and consumer expectations concerning access to funds and the timing of loan decisions. Understanding, assessing and forecasting FinTech's impact on banking is particularly important because proper management and oversight of financial institutions is essential to the efficient operation of the national, as well as global, economy. In this course, students will learn about the principles and practices of commercial bank management, bank regulation, and the tradeoffs between risk and return. Challenges presented by the FinTech evolution, including traditional and emergent competitors as well as demographic, social, and technology forces driving change in the industry, will be integrated throughout the entire course.

FTA 4005. Introduction to Financial Data Analytics. 3 Hours.

This course provides the foundation for financial data analytics used in business and FinTech applications. The objective of this course is for students to gain experience in analyzing financial data using modern machine learning techniques, statistical methods, and prediction models. Students will develop computational skills to perform data analysis using a modern statistical programming environment, and apply these skills to address a range of problems encountered by business firms, including those in the FinTech industry. The topics discussed include an introduction to R language, visualization of financial data, cluster analysis, simple and multiple linear regression, classification models, high dimension data analysis using Lasso, and model assessment and selection using cross validation. Students will have hands-on experience in the development of data analytics applications to analyze real world financial problems.

FTA 4100. Introduction to Information Security for FinTech. 3 Hours.

The purpose of this course is to introduce the business student to the rapidly evolving and critical international arenas of privacy, information security, and critical infrastructure. This course is designed to develop knowledge and skills for security of information and information systems within organizations. It focuses on concepts and methods associated with security across several systems platforms, including internal and Internet-facing systems. The course utilizes a world view to examine critical infrastructure concepts as well as techniques for assessing risk associated with accidental and intentional breaches of security in a global network. It introduces the associated issues of ethical uses of information and of privacy considerations.

FTA 4800. Financial Analytics & Data Visualizations. 3 Hours.

Prerequisites: FIN 3360 with a grade of "C" or better. This course presents an overview of information systems in a modern organization and their strategic importance in supporting financial business processes. The rationale for business computing will be discussed, along with the underlying financial concepts needed to understand and guide system implementation. Additional business processes such as the procurement process, sales order process, and production process will be presented and modeled using SAP® software. Students will engage in collaborative experiential learning by managing a Muesli cereal manufacturing company based in Germany; complexity is scaled in three scenarios – Introduction (sales, production, procurement, and planning), Extended (product design, finance, and investment strategies), and Advanced (transportation logistics). Students will develop analytical tools and use real-time information to analyze BI and forecast financial outcomes.

FTA 4810. FinTech in Asia. 3 Hours.

Prerequisites: FIN 3360 with a grade of "C" or better. Companies using innovative technologies digitally transform business models, operations, and customer experiences. FinTech companies monetize data using analytics and technological innovation to improve the customer experience building trust, loyalty, and consequently, revenue streams. These transformative customer experiences proffered by FinTech companies also create social good by advancing financial inclusion in society. Minorities and other underrepresented populations accrue proportionally larger marginal benefits from FinTech companies offering low-cost access to high-quality services and products. This course presents an overview of the drivers of FinTech in Asia. Domestic course work will be enriched with an Asian study abroad experience that includes discussion with local business leaders via a conference-like environment that includes variations of Asian culture/business depending on geographic location, e.g. Hong Kong vs. Singapore.

Healthcare Administration**HCAD 3100. Introduction to Healthcare Informatics. 3 Hours.**

Prerequisite or Co-requisite: MGNT 3250 and BUSA 2100. An introduction to the concepts and competencies required in classifying, coding, managing, and analyzing diseases and procedures used by healthcare professionals in the context of Electronic Healthcare Record (EHR) systems.

HCAD 3200. Healthcare Management. 3 Hours.

An introduction to concepts, competencies, and data, including Bloomberg, required in managing direct care and non-direct care healthcare organizations.

HCAD 3400. Healthcare Financing and Insurance. 3 Hours.

Prerequisite or corequisite: HCAD 3200. Prerequisite: HCAD 3100 with a grade of "C" or better. An introduction to the financing of healthcare delivery. Topics include various insurance settings, the biggest insurance programs, and reimbursement mechanisms as well as Bloomberg data.

HCAD 3600. Healthcare Information Systems and Security. 3 Hours.

An introduction to the implementation, security, and management of information systems in healthcare management, with an overview of standards, components, and data such as Bloomberg to assure quality information.

HCAD 4000. Legal and Ethical Issues in Healthcare Administration. 3 Hours.

Prerequisite: HCAD 3200 with a grade of "C" or better. The legal, regulatory and ethical requirements of providing and receiving healthcare are presented. Rights and responsibilities of healthcare stakeholders are identified and trade-offs are analyzed.

HCAD 4100. Healthcare Human Resources Management. 3 Hours.

Prerequisite: MGNT 3250 with a grade of "C" or better. Basic concepts of human resource management applied to healthcare organizations. Topics include selection of healthcare personnel; training in a clinical setting; scheduling with emphasis on shift, legal, and regulatory issues; motivation, compensation, and retention; managing shortages and surpluses; and discipline in health related professions. Additional topics are the Joint Commission on Accreditation of Healthcare Organizations and organized labor in healthcare organizations.

HCAD 4977. Research in Healthcare Administration. 3 Hours.

Prerequisites: BUSA 3100, and HCAD 3200 with a grade of "C" or better. Graded "Satisfactory" or "Unsatisfactory". Completion of Healthcare Administration research paper. May receive credit for the course only once. The research project, must adhere to the established Healthcare Business Administration (HCAD) Research Program Guidelines.

HCAD 4980. Internship in Healthcare Administration. 3 Hours.

Prerequisite: Faculty approval. Graded "Satisfactory" or "Unsatisfactory". The application of healthcare administration concepts and skills in a healthcare organization. A written reflection and an employer evaluation is required. Student must adhere to the Healthcare Administration Internship Program Guidelines and may receive credit for the course only once.

International Business**IB 3000. Introduction to International Business. 3 Hours.**

Prerequisite: Completion of 45 credit hours. An evaluation of country risks, distinguishing between different foreign business structures and practices, and critically evaluation cultural distinctions and their effects on individuals.

IB 3600. International Business and Culture. 3 Hours.

Cross-cultural experience through study abroad. Classroom topics include business practices, historical background, and social and cultural norms of the chosen country. In-country experiences include visits of companies, places of historical significance, and places of cultural significance. This course may be repeated once for credit in a different country.

IB 4810. Special Topics in International Business. 3 Hours.

Prerequisites: IB 3000 with a grade of "C" or better and at least one international course from ECON, FIN, MGNT, or MKTG with a grade of "C" or better. A study of specific topics in the field of international business. May be repeated only once for additional credit, with prior approval of advisor and department head if different topics, are covered in the subsequent course.

IB 4900. International Business Strategies. 3 Hours.

Prerequisite: IB 3000 with a grade of "C" or better. A study of concepts into the function of international business. Analysis of international business situations, diagnosis of international business challenges and opportunities, and application of functional and strategic concepts to increase organizational effectiveness on the international scale.

IB 4980. International Business Internship. 3 Hours.

Prerequisites: Faculty approval. Graded "Satisfactory" or "Unsatisfactory". The application of skills related to the academic discipline of management in an employment situation. A written reflection and an employer evaluation is required. The internship can be taken only once.

IB 4990. Directed Study in International Business. 3 Hours.

Prerequisites: Senior standing and IB 3000 with a grade of "C" or better and at least one international related course from: Economics or Finance or Management or Marketing with a grade of "C" or better. Study of specific topics in field of international business. Directed research or readings project/ topic to be assigned by the faculty. Proper form must be completed and submitted to the Department Head prior to the last day of the Drop/Add period. The course may be taken only once for course credit.