ECONOMICS AND ACCOUNTING

The Department of Economics and Accounting offers majors in two distinct subject areas: economics and accounting, as well as a selective honors program. Students are not permitted to double major in the two subject areas. Members of the department are dedicated teachers who value the opportunity at Holy Cross to interact closely with their students. They are also productive scholars, whose research has been published in leading economics and accounting periodicals.

Department Honors Program

This program is limited to a small number of third- and fourth-year economics and accounting majors. Students apply for the program in the fall semester of the third year. Economics majors normally need to complete ECON 249 Statistics, ECON 255 Microeconomics and ECON 256 Macroeconomics by the end of that semester to be eligible for the program. Accounting majors normally need to complete accounting courses through ACCT 278 Intermediate Accounting 2, ECON 110 Principles of Economics, and ECON 249 Statistics and MATH 135 Calculus 1 (or equivalent) by the fall of the junior year. During the second semester of both the third and fourth years, honors students participate in a methodology seminar; during the first semester of the fourth year the thesis is written under the direction of a faculty advisor. The honors course sequence is: ECON 460 Research Methods 1 during spring of the third year; ECON 462 Economics Honors Directed Research during fall of the fourth year; and ECON 461 Research Methods 2 during spring of the fourth year.

ECON 460 Research Methods 1 is a one-unit course that counts as the equivalent of a 200-level economics elective. ECON 461 Research Methods 2 is a half-unit overload which may be taken pass/no pass. ECON 462 Economics Honors Directed Research counts as the equivalent of a 300-level economics elective. Students must meet the standards of the program in each course to receive the honors designation at graduation.

Non-Majors

Introductory courses in economics and accounting are available to non-majors. Students with an interest in economics should consider enrolling in ECON 110 Principles of Economics. This course is open only to first and second year students. Some courses are offered for third and fourth year students who are not economics majors.

Non-majors seeking an introduction to accounting should take ACCT 181 Financial Accounting. Students may also enroll in ACCT 175 Excel Finance Lab. This quarter-unit, pass/no pass computer lab introduces non-major students to Excel and basic finance concepts.

Advanced Placement Credit

Holy Cross awards credit for Advanced Placement exams taken through the College Board Advanced Placement Program and the International Baccalaureate Program and will accept some Advanced Level General Certificate of Education (A-Level) exams. One unit of credit is awarded for an Advanced Placement score of 4 or 5 in any discipline recognized by the College. One unit of credit is awarded for a score of 6 or 7 on a Higher Level International Baccalaureate Examination in a liberal arts subject. One unit of credit is awarded for a score of A/A* or B on an A-Level exam in a liberal arts subject. The College does not award credit for the IB Standard Exam or the AS-Level Exam. AP, IB, and A-Level credit may be used to satisfy deficiencies and common area requirements. Each academic department has its own policy regarding the use of AP or IB credit for placement in courses and progress in the major. The Department Chair must also review the A-Level score to determine placement in courses and progress in the major. See departmental descriptions for further information.

Charles H. Anderton, Ph.D., Distinguished Professor of Ethics and Society
Nancy R. Baldiga, M.S., Professor and Chair of Accounting
Robert W. Baumann, Ph.D., Professor
Miles B. Cahill, Ph.D., Professor
Thomas R. Gottschang, Ph.D., Professor
Katherine A. Kiel, Ph.D., Professor
Victor A. Matheson, Ph.D., Professor
Kolleen J. Rask, Ph.D., Professor
David J. Schap, Ph.D., Professor
Melissa A. Boyle, Ph.D., Associate Professor and Chair of Economics
David K. W. Chu, Ph.D., Associate Professor
Joshua M. Congdon-Hohman, Ph.D., Associate Professor
Debra J. O’Connor, Ph.D., Associate Professor
Scott Sandstrom, J.D., Associate Professor
Olena Mykhaylova Staveley-O’Carroll, Ph.D., Associate Professor
Justin C. Svec, Ph.D., Associate Professor
Karen Teitel, Ph.D., Associate Professor
Daniel Tortorice, Ph.D., Associate Professor
Conor Carney, Ph.D., Assistant Professor
Monica Harber Carney, Ph.D., Assistant Professor
Steven M DeSimone, Ph.D., Assistant Professor
Ashley Miller, Ph.D., Assistant Professor
Daniel Schwab, Ph.D., Assistant Professor
Allison Lynn Richardson, M.B.A., Lecturer, Professor of Practice
Robert Reinauer, Cand., Ph.D., Visiting Instructor
James Stormes, S.J., Ph.D., Visiting Lecturer

Academic Plans within Economics and Accounting

- Accounting Major (https://catalog.holycross.edu/academic-plans/economics-accounting/accounting-major/)
- Economics Major (https://catalog.holycross.edu/academic-plans/economics-accounting/economics-major/)
Other Academic Plans Accepting/Requiring Economics and Accounting Coursework:

- Asian Studies Major (https://catalog.holycross.edu/academic-plans/asian-studies/asian-studies-major/)
- Asian Studies Minor (https://catalog.holycross.edu/academic-plans/asian-studies/asian-studies-minor/)
- Chinese Major (https://catalog.holycross.edu/academic-plans/environmental-studies/environmental-studies-major/)
- Chinese Minor (https://catalog.holycross.edu/academic-plans/environmental-studies/environmental-studies-minor/)
- Environmental Studies Major (https://catalog.holycross.edu/academic-plans/environmental-studies/environmental-studies-major/)
- Environmental Studies Minor (https://catalog.holycross.edu/academic-plans/environmental-studies/environmental-studies-minor/)
- International Studies Major (https://catalog.holycross.edu/academic-plans/international-studies/international-studies-major/)
- Peace and Conflict Studies Concentration (https://catalog.holycross.edu/academic-plans/center-interdisciplinary-studies/peace-conflict-studies-concentration/#text)

Economics (ECON)

ECON 100 — Core Principles of Economics Course count: 1
Economics is the study of the allocation of scarce resources among competing uses. Microeconomics investigates how households and firms make individual and social decisions concerning the allocation of resources through their interactions in markets. Macroeconomics studies national level economic issues such as growth, inflation, unemployment, interest rates, exchange rates, technological progress, and government budgets. This course introduces the central topics of both microeconomics and macroeconomics in one semester. The purpose of the course is to provide a basic understanding of economics for students who are not economics majors.

Students who have taken ECON 110, 111, or 112 may not enroll in this course.
GPA units: 1
Common Area: Social Science

ECON 110 — Principles of Economics Course count: 1
Economics is the study of the allocation of scarce resources among competing uses. This course is an introduction to economic issues and the tools that economists use to study those issues: supply and demand, decision making by consumers and firms, market failures, economic output and growth, fiscal and monetary policy in relation to unemployment and inflation, interest rates, technological progress, and international economics. Topics include both the study of markets and the need for public policy/government action to address market failures. Course is intended for students who are considering all majors or concentrations which require an introductory economics course. Course makes use of graphing and algebra, and meets for four hours per week.

Antirequisite: Students who have taken either ECON 111 or ECON 112 may not enroll in this course.
GPA units: 1.25
Common Area: Social Science
Typically Offered: Fall, Spring

ECON 119 — Statistical Analysis Course count: 1
This course introduces probability and statistics. After covering the basic summary statistics, the course transitions into the construction and the rules of probability, such as the permutations and combinations, addition law, multiplication law, conditional probabilities, and Bayes’s Theorem. This knowledge is necessary for the study of random variables, which is the focus of the remainder of the course. Within random variables, topics include discrete random variables, continuous random variables, probability distribution functions, cumulative probability distribution functions, expected values, variances, sampling, confidence intervals, hypothesis testing, and the Central Limit Theorem. The course concludes with an introduction of least squares estimation that focuses on interpretation of the estimates and goodness-of-fit.

GPA units: 1
Common Area: Mathematical Science
Typically Offered: Alternate Years

ECON 200 — Tutorial Course count: 1
Individual research on selected topics or projects. Permission of the instructor and the department chair is required.
GPA units: 1
Typically Offered: Fall, Spring

ECON 210 — Economics of European Union Course count: 1
Applies economic theory (e.g., market equilibrium, externalities, optimal exchange rate arrangements, and welfare effects of free trade) to understand multiple facets of the process of the EU integration. Discusses the history of European integration (with the emphasis on political motivations of different national and political leaders); free mobility of goods, services, capital, and labor; regional income inequality; trade and environmental issues related to Common Agricultural and Common Fisheries Policies; the Euro; labor market policies and unemployment; sustainability of the government-provided pension systems; and the EU as a political player on the world stage.

Prerequisite: ECON 110, ECON 111, or ECON 112.
GPA units: 1
Common Area: Social Science
Typically Offered: Alternate Years

ECON 212 — Gender Economics Course count: 1
This course addresses issues of gender in the economy from a theoretical and empirical perspective. It considers gender gaps and inequalities in a variety of settings, including the labor market and the household. Students study the role that differences by gender in occupation and industry choice, care provision, discrimination, and other factors play in perpetuating gaps. Finally, the course explores the implications of gender inequalities and evaluates the appropriate role of public policy in addressing them.

Prerequisite: ECON 110, ECON 111, or ECON 112.
GPA units: 1
Common Area: Social Science
ECON 215 — African Economies Course count: 1
This course will survey the major dynamics of economic growth in specific African countries as well as the dynamics of the continent as an integrated whole. The place of Africa's economies in the international economy will be a particular focus. Students will follow a particular country or region throughout the course.
Prerequisite: ECON 111 and ECON 112
GPA units: 1
Common Area: Social Science
Typically Offered: Annually

ECON 216 — Economics of War & Peace Course count: 1
Economic principles are applied to better understand the causes and consequences of war and how to foster peace. Among the topics covered are historical and contemporary trends of violent conflicts in global society including wars between and within states, genocides, and terrorism; key interdependencies between economics and violent conflicts; economic conditions that enhance and inhibit the risk of war; and methods for promoting and sustaining peace.
Prerequisite: ECON 111 and ECON 112. Also, students who have taken Econ 316 may not enroll in this class.
GPA units: 1
Typically Offered: Alternate Years

ECON 220 — Economics of Inequality Course count: 1
In this course students will read, discuss, and critique current economic analyses of inequality, including causes, consequences, historical comparisons, and policy options. In addition to active class participation, two mid-term examinations and a final paper with a short presentation are required.
Prerequisite: ECON 110, ECON 111, or ECON 112.
GPA units: 1
Common Area: Social Science

ECON 221 — Econ Development Modern China Course count: 1
Aims to provide the student with a sophisticated understanding of economic development in China. The historical circumstances and resource endowments which have constrained Chinese economic development are examined as a basis for analyzing the intentions and success of policies adopted since 1949.
Prerequisite: ECON 110, ECON 111, or ECON 112.
GPA units: 1
Typically Offered: Alternate Years

ECON 224 — Environmental Economics Course count: 1
Shows how natural resource usage and environmental issues can be analyzed from an economic perspective. Presents the basic concepts of environmental economics and develops the analytical and policy tools used in environmental economics. Considers the problems of air pollution, water pollution and solid and hazardous waste management, their causes and how they can be reduced. Other topics such as global warming, amendments to the Clean Air Act and international environmental issues will be discussed.
Prerequisite: ECON 110 or ECON 111 and ECON 112 or ENVS major and ECON 112.
GPA units: 1
Common Area: Social Science
Typically Offered: Annually

ECON 229 — Economics of Sports Course count: 1
Applies economic tools to study the field of professional and collegiate sports. Topics include the organization of sports leagues, profit maximization by teams, the application of antitrust to sports, competitive balance, labor relations, gender and racial discrimination, the tension between academics and athletics at universities and the economic impact of sports on local economies. Special emphasis is placed on the relationship between law and economics in sports and the regulation of leagues and athletes.
Prerequisite: ECON 110 or ECON 111 and ECON 112.
GPA units: 1
Typically Offered: Alternate Years

ECON 230 — Financial Markets and Institutions Course count: 1
A basic introduction to the main features of financial institutions and markets in the United States. First part covers interest rates, including rate of return calculations, how markets determine the overall level of interest rates and why different securities pay different interest rates. Second part covers financial markets and the assets that are traded on those markets, including the money, bond, stock and derivatives markets. Last section details workings of some financial institutions, including banks, mutual funds and investment banks. When discussing these institutions, particular attention is paid to conflicts of interest.
Prerequisite: ECON 111 and ECON 112. Students who have taken ACCT 275 may not enroll in this course.
GPA units: 1
Typically Offered: Alternate Years

ECON 249 — Statistics Course count: 1
An introduction to statistical methods emphasizing the statistical tools most frequently used in economic analysis. Topics include descriptive statistics, probability theory, random variables and their probability distributions, estimation, hypothesis testing and linear regression analysis. Students may take MATH 376 in place of this course but may not take both courses.
Prerequisite: ECON 110 or ECON 111 or ECON 112. Students who have taken BIOL 275, MATH 220, MATH 376, PSYC 200 or SOCL 226 may not enroll in this class.
GPA units: 1
Common Area: Mathematical Science
Typically Offered: Fall, Spring

ECON 255 — Microeconomics Course count: 1
Analyzes the economic behavior of households and firms and their interrelations within the market. Price and resource allocations in the following market structures are considered: pure competition, monopolistic competition, oligopoly, monopoly and monopsony. Concludes with a discussion of general equilibrium and its welfare implications.
Prerequisite: ECON 110 and (MATH 134 or MATH 136), or ECON 111 and ECON 112 and (MATH 134 or MATH 136).
GPA units: 1
Typically Offered: Fall, Spring
ECON 256 — Macroeconomics Course count: 1
Studies aggregate economic behavior as determined by interactions among the product, financial and labor markets. Variables focused upon are the general levels of prices, of national income and of employment. Applications of the theory are made and policy inferences are drawn with respect to employment and price stability, growth and development, trade and the global economy.
Prerequisite: ECON 110 and (MATH 134 or MATH 136), or ECON 111 and ECON 112 and (MATH 134 or MATH 136).
GPA units: 1
Common Area: Social Science
Typically Offered: Fall, Spring

ECON 265 — Quantitative Microeconomics Course count: 1
This course introduces students to the mathematical modeling techniques commonly used by microeconomists. With the help of statistical software packages (Excel, Stata, etc.) students will learn applications such as demand and supply estimation, calculating elasticities, and empirically measuring income and substitution effects. Students will also learn about common pitfalls in data analysis and will critically evaluate various empirical models by critiquing studies from the economics literature.
Prerequisite: ECON 255 and ECON 249 or PSYC 200 or MATH 376 or STAT 376. Students who have taken ECON 314 are unable to enroll in this course.
GPA units: 1

ECON 266 — Quantitative Macroeconomics Course count: 1
This course reinforces theoretical concepts from ECON 256 (Macroeconomics) using numerical examples. This course exposes students to economic data and several software applications that are commonly used to manipulate economic data. Students will gather economic data from online sources and learn to manipulate it using software application such as Excel, Stata, and MatLab. The goal of the course is bring the theoretical concepts from ECON 256 to life while evaluating policy outcomes using real world examples
Prerequisite: ECON 256 and ECON 249 or PSYC 200 or MATH 376 or STAT 376.
GPA units: 1
Common Area: Social Science
Typically Offered: Fall, Spring

ECON 302 — Industrial Organization and Public Policy Course count: 1
Studies the theoretical and empirical relationships among market structure, conduct and performance in American industry. The knowledge gained is used to evaluate U.S. antitrust policy. A number of industry case studies and landmark court decisions are read.
Prerequisite: ECON 255
GPA units: 1
Typically Offered: Every Third Year

ECON 303 — Labor Economics Course count: 1
Analyzes the labor market and the allocation of human resources. Topics include theories of unemployment and job search, wages, unions, income inequality and poverty, education, discrimination, immigration, household economics, and major issues of public policy.
Prerequisite: ECON 249 and ECON 255
GPA units: 1
Typically Offered: Alternate Years

ECON 304 — Law & Economics Course count: 1
Examines the relative efficiency of alternative legal arrangements using microeconomics as the basic investigatory tool. Core of the course consists of a thorough analysis of the common law. Special emphasis is given to the areas of property, contract, liability and criminal law.
Prerequisite: ECON 255
GPA units: 1
Typically Offered: Alternate Years

ECON 307 — Theory Of International Trade Course count: 1
Examines the causes and consequences of the trade of goods and services among nations. Attention is given to the principle of comparative advantage, the Ricardian model of trade, the factor endowments theory of trade, the specific factors model, new theories of trade, the causes and consequences of trade restrictions, economic growth and trade, international factor movements, immigration, and economic integration. Policy implications are emphasized.
Prerequisite: ECON 255 and ECON 256
GPA units: 1
Typically Offered: Alternate Years

ECON 309 — Comparative Economic Systems Course count: 1
First segment develops an analytical framework for the comparison of economic systems. Second segment uses this framework to examine and compare the economic systems of various countries including the United States, Germany, France, Japan, China, the former Soviet Union and other East European states.
Prerequisite: ECON 255 and ECON 256
GPA units: 1
Typically Offered: Alternate Years

ECON 312 — Monetary Theory Course count: 1
This course builds a model of the financial sector of the economy, uses it to gain an understanding of the workings of the financial system, and makes predictions of the effects of events on the financial system and economy as a whole. Particular emphasis is placed on understanding the workings of the Federal Reserve System and monetary policy. Thus, this course provides an understanding of the role and measurement of money; the theories of money demand and money supply; the workings of the banking system; interest rate determination; how prices of stocks, bonds and other assets are determined; and the role the financial system plays in the macroeconomy.
Prerequisite: ECON 255 and ECON 256
GPA units: 1
Typically Offered: Alternate Years
ECON 314 — Econometrics  
Course count: 1  
Studies statistical methods used to estimate and test economic models. After a review of basic probability and statistics, the method of ordinary least squares regression is examined in detail. Topics include the Gauss-Markov theorem, inference, multicollinearity, specification error, functional forms, dummy variables, heteroskedasticity and autocorrelation. Simultaneous equations and qualitative dependent variables may also be considered. A quantitative research paper is required.  
Prerequisite: ECON 249 and ECON 255  
GPA units: 1  
Typically Offered: Annually

ECON 315 — Political Economy  
Course count: 1  
This course examines both the inherent limitations of the market and the role public policy plays in achieving social efficiency. In addition to models of externalities and public goods, this course analyzes voting systems, lobbying, redistribution, and optimal taxation. These models are applied to the pollution market, auctions, and insurance.  
Prerequisite: ECON 255 and ECON 256  
GPA units: 1  
Typically Offered: Alternate Years

ECON 316 — Topics in Conflict Economics  
Course count: 1  
Advanced theoretical and empirical tools from economics are applied to better understand prominent topics in the field of conflict economics such as changing weapons technologies; arms rivalry, proliferation of weapons of mass destruction, and arms control; the bargaining theory of war and peace; dynamics of conflicts (including conventional war; guerrilla and counter-guerrilla warfare; terrorism; and cyberwar); genocide risk and prevention; conflict prevention, and post-conflict reconstitution. Topics are adjusted from time-to-time as events change.  
Prerequisite: ECON 249 and 255  
GPA units: 1  
Typically Offered: Alternate Years

ECON 318 — Game Theory  
Course count: 1  
Introduces and develops various concepts in the field of game theory with an emphasis on applications to economic problems. Game theory is the study of the behavior of rational, strategic agent-players who must attempt to predict and to influence the actions of other participants. Numerous solving techniques are developed to identify and refine the equilibria in a broad range of games, including competitive games, cooperative games, bargaining games, games of incomplete and asymmetric information, repeated games, and auctions. Applications will be drawn from diverse fields, including labor economics, finance, industrial organization, and political economy.  
Prerequisite: ECON 255 and ECON 249 or PSYC 200 or MATH 376.  
GPA units: 1  
Typically Offered: Alternate Years

ECON 319 — Urban Economics  
Course count: 1  
Prerequisite: ECON 255 and (ECON 249 or PSYC 200 or STAT 376).  
GPA units: 1  
Typically Offered: Every Third Year

ECON 320 — History of Economic Thought  
Course count: 1  
Surveys the thoughts and ideas of philosophers and economists throughout history who attempted to understand the workings of what we now call the economy. A long time span is covered, going briefly as far back as the ancient Greek writers, moving through the Scholastics, Mercantilists and Physiocrats, but with a particular focus on the pivotal contributions of the Classical writers including Adam Smith, David Ricardo and Karl Marx. Neoclassical thought is contrasted with institutional and historical critics, leading to the great debate between capitalism and socialism. Changes in macroeconomic theory associated with John Maynard Keynes, the post-Keynesian views of macro and the more modern formulation of microeconomics with its emphasis on econometric analysis round out the course.  
Prerequisite: ECON 255 and ECON 256  
GPA units: 1  
Typically Offered: Alternate Years

ECON 325 — Public Economics  
Course count: 1  
This course examines the role of the government in the economy. We will focus primarily on the macroeconomic functions of government, investigating tax and spending policies and the impact of these policies on private agents. This course covers a wide range of public policy issues including tax reform, education policy, public health insurance and health care reform, Social Security, and cash welfare.  
Prerequisite: ECON 255 and ECON 249 or PSYC 200 or MATH 376.  
GPA units: 1  
Typically Offered: Alternate Years

ECON 326 — Economics of the Arts  
Course count: 1  
Examines the markets for the performing and visual arts in the United States. The course begins by utilizing economic tools to analyze supply and demand in these markets, and then covers a number of special topics. Issues considered include copyrights, ticket scalping, performer wages and labor unions, government subsidization of the arts, auctions, art as an investment and the political economy of the arts sector.  
Prerequisite: ECON 249 and ECON 255.  
GPA units: 1  
Typically Offered: Alternate Years

ECON 330 — International Finance  
Course count: 1  
Studies large-scale economic interactions among interdependent economies using advanced theoretical and empirical tools from economics. Addresses topics such as the role of financial traders in exchange rate determination, the impact of monetary and fiscal policies on the international asset position of a country, the role of the International Monetary Fund in promoting economic development and stability around the globe, and the effects of macroeconomic policies of advanced nations on third world and emerging market economies.  
Prerequisite: ECON 256 ECON 249 or PSYC 200 or MATH 376.  
GPA units: 1  
Common Area: Social Science  
Typically Offered: Alternate Years
ECON 332 — Financial Economics Course count: 1
This course serves as an introduction to the data and mathematical models of modern financial economics. Topics covered include present value models for the pricing of fixed income securities, the dividend discount model and the Capital Asset Pricing Model for equity evaluation, optimal portfolio choice theory and binomial and Black-Scholes models for options pricing. Students will also collect and analyze data on asset prices.

Prerequisite: ECON 256 and (ECON 249 or PSYC 200 or STAT 376).
GPA units: 1
Typically Offered: Alternate Years

ECON 400 — Directed Readings & Research Course count: 1
A program in reading and research in a specific topic open to majors with a minimum GPA of 3.25. Permission of the instructor is required.

Course open to Economics majors only.
GPA units: 1
Typically Offered: Fall, Spring

ECON 460 — Research Methods 1 Course count: 1
A department honors seminar that examines the methodology used by economists. Students learn what the economist does by examining specific economic studies. The steps involved in undertaking research and alternative methodological approaches are treated. A high level of student participation is expected. By the end of the seminar the students settle upon topics that they will research in the fourth year and write a prospectus. Counts toward the major as the equivalent of a lower-level 200 level economics elective.

GPA units: 1
Typically Offered: Annually

ECON 461 — Research Methods 2 Course count: 0
This is a continuation of Economics 460 and 462. Fourth-year honors students participate for a second time in the seminar by presenting their completed research projects and by serving as resource persons for other honors students.

GPA units: 0.5
Typically Offered: Annually

ECON 462 — Economics Honors Directed Research Course count: 1
Honors students undertake a research project under the direction of a department faculty member. The results are presented in the form of a thesis. Counts toward the major as the equivalent of a 300 level economics elective.

Prerequisite: ECON 460
GPA units: 1
Typically Offered: Annually

Accounting (ACCT)

ACCT 175 — Excel Finance Lab Course count: 0
This course introduces students to the Excel tools and finance concepts used by professionals in the field. We will explore the valuation of securities, evaluate financial decisions using present value techniques, and create reports and models that are useful for decision-making. Overload. One-quarter unit.

Students who have taken ACCT 275, ECON 230, ECON 330 or ECON 332 are unable to enroll in this Lab.
GPA units: 0.25

ACCT 181 — Financial Accounting Course count: 1
Introduces the fundamentals of the accounting process. Presents an overview of the accounting cycle, leading to preparation of basic financial statements including the income statement and balance sheet. Examines the proper accounting treatment of the major assets of merchandising and service companies including cash, accounts receivable, inventory, property, plant and equipment. Also includes an examination of economic activity related to liabilities and stockholders' equity. Introduces the cash flow statement and analysis of basic financial statements.

GPA units: 1
Typically Offered: Fall, Spring

ACCT 185 — Excel Accounting Lab Course count: 0
Offers an opportunity to use Excel spreadsheet tools to explore financial statements, build financial models, evaluate economic opportunities. Provides additional development of the quantitative reasoning and technical skills introduced in the financial accounting coursework. Overload. One-quarter unit.

Corequisite: ACCT 277. Students must enroll in the class if they are also enrolled in ACCT 277. The lab must be taken concurrently with the course. 0.25 Course Credit, taken as Lab with ACCT 181.
GPA units: 0.25
Typically Offered: Annually

ACCT 226 — Operations Research Course count: 1
Acquaints students with decision-making and application of mathematical and statistical techniques to economic problems. Emphasizes optimization of an objective, subject to constraints upon available action. Linear optimization models are treated in depth.

Prerequisite: ECON 111 and ECON 112 or ECON 110 or ACCT 277.
GPA units: 1
Typically Offered: Alternate Years

ACCT 270 — Governmental & Nonprofit Acctg Course count: 1
Studies accounting and management issues pertinent to state and local government, voluntary health and welfare organizations, other nonprofit organizations, colleges and universities, and private nonprofit hospitals.

Prerequisite: ACCT 277
GPA units: 1
Typically Offered: Alternate Years
ACCT 275 — Corporation Finance Course count: 1
Provides an overview of two important questions posed to corporate financial managers: 1) what long-term investments should the company make? and 2) how will the company finance those investments? Topics include: stock and bond valuation, financial markets, risk and return, project analysis, capital, dividends and leverage.

Prerequisite: ACCT 277 or ACCT 181 and ECON 110
GPA units: 1
Typically Offered: Annually

ACCT 277 — Intermediate Accounting 1 Course count: 1
Offers a thorough study of the proper valuation of assets, liabilities and stockholders’ equity and the related problems of the proper matching of revenues and expenses. Emphasis is given to the preparation, analysis and interpretation of financial statements.

Prerequisite: ACCT 181
GPA units: 1
Typically Offered: Annually

ACCT 278 — Intermediate Accounting 2 Course count: 1
Offers a thorough study of the proper valuation of assets, liabilities and stockholders’ equity and the related problems of the proper matching of revenues and expenses. Emphasis is given to the preparation, analysis and interpretation of financial statements.

Prerequisite: ACCT 277
GPA units: 1.25
Typically Offered: Annually

ACCT 282 — Auditing Course count: 1
Considers the theory and practice of auditing, including professional ethics, professional standards and procedures and the legal environment in which the auditor functions. Emphasis is placed on the audit process as students gain an understanding of how to plan, design and execute an audit. Other topics include internal control, the nature of evidential matter and the auditors reporting responsibilities.

Prerequisite: ACCT 277
GPA units: 1
Typically Offered: Annually

ACCT 285 — Accounting Information Systems Course count: 1
Introduces students to the theory and terminology of information systems, investigates internal controls, security, privacy and ethics in the design, development and usage of information systems and provides students with tools to document and assess existing information systems. Also provides practical experience using database software.

Prerequisite: ACCT 277
GPA units: 1
Typically Offered: Annually

ACCT 286 — Data Analytics Course count: 1
This course introduces students to understanding when and how data analytics can address specific organizational questions. In addition, it provides the foundation to understand the impact of data quality, the need for data manipulation and analysis and the reporting of results to key decision makers using industry standard data visualization tools.

Prerequisite: ACCT 278
GPA units: 1
Typically Offered: Annually

ACCT 292 — Federal Income Taxation Course count: 1
A study of the federal income tax laws as they relate primarily to individuals. Consideration is also given to the history of the federal income tax, various proposals for tax reform, the use of tax policy to achieve economic and social objectives and tax planning.

Prerequisite: ACCT 277
GPA units: 1
Typically Offered: Annually

ACCT 360 — Ethics, Acctg & Organizations Course count: 1
The course examines topics of current interest in organizational and professional ethics with particular attention focused on accountancy. The role of moral philosophy from the perspective of multiple ethical frameworks is discussed in terms of individual and public debates about controversial issues, such as the professional obligation, the responsibilities of individuals in government and corporations, and the role of the corporation as a “legal person.” The goal of the course is to help students think, speak, and write clearly in the form of organizational and professional ethics.

Prerequisite: ACCT 277
GPA units: 1
Typically Offered: Annually

ACCT 387 — Business Law 1 Course count: 1
(Based on the Uniform Commercial Code) Includes contracts, agency, sales, negotiable instruments, the legal aspect of business associations, insurance and property, both real and personal.

Prerequisite: ACCT 277
GPA units: 1
Typically Offered: Annually

ACCT 388 — Business Law 2 Course count: 1
(Based on the Uniform Commercial Code) Includes contracts, agency, sales, negotiable instruments, the legal aspect of business associations, insurance and property, both real and personal.

Prerequisite: ACCT 387. Enrollment limited to 4th year ACCT majors only.
GPA units: 1
Typically Offered: Spring
ACCT 389 — Cost Accounting  Course count: 1
This course covers the use of accounting information for organizational decision making. It focuses on the use of managerial accounting, with discussions of costing methods, cost control and analysis, and budgeting.

Prerequisite: ACCT 277
GPA units: 1
Typically Offered: Annually

ACCT 390 — Advanced Accounting  Course count: 1
Covers advanced problems relating to partnership formation, operation and liquidation; a study of corporate business combinations and consolidated financial statements under the acquisition method; and other accounting topics such as accounting for derivatives and foreign currency transactions, consolidation of foreign subsidiaries, segment reporting and governmental and not-for-profit accounting.

Prerequisite: ACCT 278. Enrollment limited to 3rd and 4th year ACCT majors.
GPA units: 1

ACCT 400 — Directed Reading  Course count: 1
A program in reading and research in a specific topic open to majors with a minimum GPA of 3.25.

GPA units: 1
Typically Offered: Annually

ACCT 401 — Directed Readings Lab  Course count: 0
GPA units: 0.25
Typically Offered: Annually