FIN - Finance

Finance: FIN

Lower-Division Courses

Upper-Division Courses

FIN 320F. Foundations of Finance.
Restricted to non-McCombs School of Business majors. Principles of effective financial management, including planning, organization, and control; financial intermediaries; securities markets; evaluating alternative assets, debt, and capital structures. Three lecture hours a week for one semester. Prerequisite: Forty-five semester hours of college coursework and one of the following: Accounting 310F; Accounting 311 or 311H, and Accounting 312 or 312H; 6 semester hours of accounting coursework.

FIN 321K. Intermediate Microeconomics for Business.
Restricted to students in a business major. Explore microeconomic analysis of consumer theory, producer theory, decision-making under uncertainty, and market equilibrium. Examine game theory, monopoly and oligopoly behavior, and the principal-agent problem. Consider the application of these ideas to decisions made by business leaders in real-world settings. Three lecture hours a week for one semester. Only one of the following may be counted: Finance 321K, Economics 420K, 420S, 421K. Prerequisite: Mathematics 408Q, 408D, 408L, or 408S with a grade of at least C-.

FIN 322F. Foundations of Personal Finance.
Restricted to non-McCombs School of Business majors. Explore an overview from the individual and family perspectives of financial planning tools, cash management, consumer credit, and basic tax preparation, insurance selection, investment and retirement planning. Includes application of knowledge to hypothetical situations and case studies. The equivalent of three lecture hours a week for one semester. Human Development and Family Sciences 322 and Finance 322F may not both be counted. Prerequisite: Upper-division standing.

FIN 134M, 234M, 334M. Current Issues in Global Sustainability.
Restricted to students pursuing the Leadership in Global Sustainability minor. Through discussions and guest speakers, explore the most recent issues in the everchanging landscape of sustainability. For each semester hour of credit earned, one lecture hour a week for one semester.

FIN 337T. Special Topics in Finance.
Three lecture hours a week for one semester. May be repeated for credit when the topics vary.

Topic 1: Valuing Natural Resources. Restricted to students pursuing the energy management minor. Apply economic analysis to sedimentary basin analysis to create exploration and development scenarios. Investigate first principles of sedimentation, stratigraphy, and basin formation as the drivers of economic accumulations of petroleum in many different types of environments of deposition and basins globally including conventional and unconventional petroleum resources. Examine mining, minerals, and other exhaustible resources. Finance 337 (Topic 1) and 337T (Topic 1) may not both be counted.

Topic 2: Energy Finance. Restricted to students pursuing the energy management minor. Apply economic and financial analysis to energy projects and firms. Examine discounted cashflow, multiples valuation, NAV analysis, decision and risk analysis, real options, energy economics and risk management. Finance 337 (Topic 2) and 337T (Topic 2) may not both be counted.

Topic 4: Electricity Systems and Markets. Restricted to students pursuing the energy management minor. Analyze energy and power systems in regulated and competitive environments and implications on business decisions for firms in these industries. Examine mechanisms of energy markets; comparative market systems; determination of prices under different market structures; gas, oil, coal, and electricity market architecture; electricity market design; dispatch and new build decisions; smart grid and renewable energy in electricity markets; risk and risk management in energy including demand and price volatility and use of financial derivatives; and the impact of financial market trends and current and proposed policies on the energy industry. Finance 337 (Topic 4) and 337T (Topic 4) may not both be counted.


This course is used to record credit the student earns while enrolled at another institution in a program administered by the University's Study Abroad Office, or the school's BBA Exchange Programs. Credit is recorded as assigned by the study abroad adviser in the Department of Finance. University credit is awarded for work in an exchange program; it may be counted as coursework taken in residence. May be repeated for credit when the topics vary.

FIN 357. Business Finance.
Restricted to students in the McCombs School of Business. Principles of finance, with application to all aspects of the business firm; particular attention to cost of capital, investment decisions, management of assets, and procurement of funds. Three lecture hours a week for one semester. Finance 357 and 357H may not both be counted. Offered on the letter-grade basis only. Prerequisite: Credit or registration for Accounting 312 or 312H; and Statistics 301 or 301H.

FIN 357H. Business Finance: Honors.
Restricted to students in the McCombs School of Business Honors Program. An investigation of the principles of finance, with application to all aspects of the business firm; particular attention to cost of capital, investment decisions, management of assets, and procurement of funds. Three lecture hours a week for one semester. Finance 357 and 357H may not both be counted. Offered on the letter-grade basis only. Prerequisite: Economics 304K and 304L, and credit or registration for the following: Accounting 312H; and Business Administration 324H; and Statistics 371H, or Statistics 235H and Decision Science 235H.

Restricted to students pursuing the Leadership in Global Sustainability minor. Apply concepts and tools learned in other courses to practical projects solving sustainability challenges for companies or nonprofits. For each semester hour of credit earned, one lecture hour a week for one semester.
Restrict to students accepted to the Helios Challenge. Students apply skills in the energy industry and focus on additional project management skills through group projects conducted in a professional setting. Students may work with a private or a public enterprise. For each semester hour of credit earned, the equivalent of one lecture hour a week for one semester. May not be used to satisfy the professional, business related internship or practicum course degree requirement for the Bachelor of Business Administration. Prerequisite: Consent of instructor.

FIN 366P. Finance Practicum.
Restrict to students accepted to the Financial Analyst Program or Real Estate Investment Trust Program. Students apply skills in their major area and focus on additional project management skills through group projects conducted in a professional setting. Students may work with a private or a public enterprise. The equivalent of three lecture hours a week for one semester. Prerequisite: Forty-five semester hours of college coursework and consent of instructor.

FIN 367. Investment Management.
Restrict to students in a business major. Investment theory, alternatives, and decision making under differing uncertainties and constraints; formulation of objectives and strategies; development of conceptual managerial perspectives and philosophies for investment environments. Three lecture hours a week for one semester. Prerequisite: Finance 357 or 357H.

FIN 370. Integrative Finance.

FIN 370H. Integrative Finance: Honors.
Restrict to students admitted to the McCombs School of Business Honors Program. Integrates financial decision making in functional areas of finance; utilizes various concepts to promulgate strategies, policies, and procedures in managing funds to achieve objectives. Three lecture hours a week for one semester. Finance 370 and 370H may not both be counted. Offered on the letter-grade basis only. Prerequisite: Senior standing; Finance 357H and 367 (or 367Q); credit or registration for one of the following: Accounting 353J, 366P, Business Administration 353, 353H, Finance 353, 366P, Management 347P, 353, 366P, 367P, 369P, Management Information Systems 353, 365P, Marketing 353, 366P, Operations Management 353, or 366P; and three additional semester hours of coursework in finance or real estate.

FIN 371M. Money and Capital Markets.
Restrict to students in a business major. Development of modern financial markets, with emphasis on the factors that determine interest rates; institutional characteristics and pricing mechanisms of various interest-sensitive securities. Three lecture hours a week for one semester. Prerequisite: Finance 357 or 357H.

FIN 372T. Topics in Finance.
Restrict to students in a business major. Three lecture hours a week for one semester. May be repeated for credit when the topics vary. Prerequisite: Credit or registration for Finance 357 or 357H; additional prerequisites may vary with the topic.

Topic 1: Sustainable Finance Investing. Assess the actions of investors and corporations with regard to environmental, social, and governance policies, including the potential motivations and resulting consequences. Finance 372 (Topic 1) and 372T (Topic 1) may not both be counted. Additional prerequisite: Credit or registration for Finance 367.

Topic 2: Valuation of Energy Investment. Restricted to students in a business major. Explore the evaluation and financing of energy investments with a focus on upstream oil and gas projects. Develop financial modeling skills from detailed discounted cash flow models to advanced option pricing models using various computational approaches. Finance 372 (Topic 2) and 372T (Topic 2) may not both be counted. Additional prerequisite: Finance 374C.

Topic 10: Economic Principles of Managerial Decisions. Same as Economics 351N. Use of economic concepts and models to make strategic business decisions (adverse selection, game theory, price discrimination, strategic commitment, barriers to entry, network effects). Economics of strategic responses to the legal environment (regulations, antitrust policies, intellectual property, fiduciary duty, liability). Three lecture hours a week for one semester. Only one of the following may be counted: Economics 350K (Topic: Econ Prins of Decisions), 351N, Finance 372 (Topic 10), 372T (Topic 10). Additional prerequisite: Economics 420K, 420S, 421K, or Finance 321K with a grade of at least C-.

Topic 11: Financial Planning for Wealth Management. Same as Accounting 372T (Topic 11). Restricted to students in a business major. Introduction to basic concepts of personal wealth management and financial planning, including insurance and risk management, investment management, tax planning, estate planning, and retirement planning. Designed for upper-level finance and accounting majors interested in a career in financial services or students pursuing master in professional accounting with interest in this area of the accounting profession. Only one of the following may be counted: Accounting 372T (Topic 11), 378 (Topic 3), Finance 372 (Topic 3), 372T (Topic 11). Additional prerequisite: Accounting 311 or 311H, and 312 or 312H, with a grade of at least C- in each; credit or registration for Finance 357 or 357H; credit or registration for Accounting 364 is recommended.

Topic 14: Quantitative Investment Management. Same as Business Analytics 372T (Topic 14). Restricted to students in a business major. Examine the economic, statistical, and computing frameworks behind quantitative approaches to evaluating and implementing investment strategies, as well as the empirical evidence on their performance in multiple asset classes. Apply the quantitative big-data approach by developing, pitching, and backtesting an original trading strategy. Only one of the following may be counted: Business Analytics 372 (Topic 14), 372T (Topic 14), Finance 372 (Topic: Quant Investment Management), 372 (Topic 4), 372T (Topic 14). Additional prerequisite: Finance 367.

Topic 15: Financial Technology. Same as Business Analytics 372T (Topic 15). Restricted to students in a business major. Explore an overview of the most recent technological advances that are changing the financial services industry and how these technological breakthroughs offer new ways for people to save, invest, borrow, and transact. Analyze how new technologies create value in the financial industry, from reducing unit cost, increasing transparency, increasing competition, creating network effects, leveraging economies of scales, and lowering asymmetric information. Examine the competitive landscape and the market opportunities and threats for incumbents.
and new entrants. Only one of the following may be counted: Business Analytics 372 (Topic 5), 372T (Topic 15), Finance 372 (Topic: Financial Technology), 372 (Topic 5), 372T (Topic 12).

**Topic 16: Optimization Method in Finance.** Same as Business Analytics 372T (Topic 16), Decision Science 372T (Topic 16), and Statistics 372T (Topic 16). Explore quantitative methods and techniques in optimization and simulation, and their use in financial decision making. Discuss theory and application in portfolio selection, options and other derivative pricing, index tracking, risk measures, volatility estimating. Examine linear, quadratic, nonlinear, and integer programming; dynamic programming; robust optimization; Monte Carlo methods and variance reduction techniques. Emphasis will be placed on problem solving with advanced computational programming languages. Only one of the following may be counted: Business Analytics 372 (Topic 6), 372T (Topic 16), Decision Science 372 (Topic 6), 372T (Topic 16), Finance 372 (Topic: Optimization Method Finance), 372 (Topic 6), 372T (Topic 16), Statistics 372 (Topic 6), 372T (Topic 16).

**FIN 373. Research Topics in Finance.**
Restricted to students in a business major. The equivalent of three lecture hours a week for one semester. May be repeated for credit when the topics vary. Prerequisite: Finance 357 or 357H, and consent of instructor.

**Topic 1: Advanced Studies in International Finance.** Students work in small research groups to write academic papers on topics in international finance and business. Designed to develop critical thinking skills, writing skills, sophisticated use of technology, and experience working across different cultures.

**FIN 374C. Valuation.**
Restricted to students in a business major. An in-depth study of theory and practice of corporate financial management in establishing major financial and investment policies; techniques for analysis, evaluation, and control. Three lecture hours a week for one semester. Prerequisite: Finance 357 or 357H.

**FIN 374S. Entrepreneurial Finance.**
Restricted to students in a business major. Development, implementation, and control of financial plans, strategies, and policies by owner-managers of small and medium-sized firms; analysis of alternatives and decision making. Three lecture hours a week for one semester. Prerequisite: Finance 357 or 357H.

**FIN 376. International Finance.**
Same as International Business 376. Restricted to students in a business major. Explore the international financial environment, with emphasis on the factors affecting exchange rates and how exchange rate changes affect the firm. Three lecture hours a week for one semester. Finance 376 and International Business 376 may not both be counted. Prerequisite: Finance 357 or 357H.

**FIN 377. Advanced Investment Analysis.**
Second course in investments, with emphasis on quantitative applications and the underlying theory in the analysis and management of securities and portfolios. Three lecture hours a week for one semester. May be repeated for credit when the topics vary. Prerequisite: Finance 357 or 357H; additional prerequisites vary with the topic.

**Topic 1: Portfolio Analysis and Management.** Restricted to students in a business major. Explore quantitative applications and the underlying theory in the analysis and management of securities and portfolios. Designed for students with career goals in investment. Additional prerequisite: Finance 367 or 367Q.

**Topic 2: Financial Risk Management.** Restricted to students in a business major. Finance 377 (Topic 2) and 377 (Topic 5: Energy Financial Risk Management) may not both be counted. Additional prerequisite: Finance 367 or 367Q.

**Topic 3: Security Analysis.** Restricted to students accepted to the Financial Analyst Program. Additional prerequisite: Credit or registration for Finance 367 or 367Q, and consent of instructor.

**Topic 4: Financial Analysis.** Restricted to students in a business major. Application of fundamental analysis and valuation techniques. Additional prerequisite: Credit or registration for Finance 367 or 367Q.

**Topic 5: Energy Financial Risk Management.** Restricted to students in a business major. Finance 377 (Topic 2: Financial Risk Management) and 377 (Topic 5) may not both be counted. Additional prerequisite: Finance 367 or 367Q.

**Topic 6: Fixed Income Analysis.** Restricted to students in a business major. Explore the role of fixed income securities, and methods of economic and financial analysis relevant to their markets. Finance 377 (Topic: Fixed Income Analysis) and 377 (Topic 6) may not both be counted. Additional prerequisite: Credit or registration for Finance 367 or 367Q.

**Topic 7: Security Market Policy.** Restricted to students in a business major. Analyze current developments in financial market innovation and regulation to understand their effects on capital creation, investor welfare, market efficiency, and financial stability. Explore new financial products, securities fraud and misconduct, shadow banking, technological disruptions, market failures, systemic risk, and policy trade-offs in securities markets regulation. Finance 377 (Topic: Security Market Policy) and 377 (Topic 3) may not both be counted. Additional prerequisite: Upper-division standing; Finance 367 or 367Q.

**FIN 179C, 379C. Independent Research in Finance.**
Restricted to students in a business major. Conference course. Only one of the following may be counted: Accounting 379C, Business Administration Honors 379, Business, Government, and Society 379, Finance 379C, International Business 379C, Legal Environment of Business 379, Management 379C, Management Information Systems 379, Marketing 379C, Operations Management 379, Risk Management 379. Prerequisite: Eighteen semester hours of coursework in business and economics, six of which must be upper-division; Finance 357 or 357H with a grade of at least C; and consent of instructor. A student registering for this course must obtain written approval from the department chair’s office, on forms provided for that purpose, before the first meeting of the course.

**Graduate Courses**

**FIN 281F. Financial Technology for Executives.**
Restricted to students in the Executive MBA Program. Analyze the effect technology has on the delivery of financial services and products in the areas of lending, clearing and trading. Two lecture hours a week for one semester. Offered on the letter-grade basis only. Prerequisite: Graduate standing.

**FIN 184F, 284F, 384F, 484F, 584F, 684F. Advanced Corporate Finance and Investment Theory.**
Restricted to students enrolled in the Master of Science Program. Explore valuation theory, corporate finance theory, asset management, applied valuation and capital markets, and empirical finance. Examine theory, practice, and institutional applications. For each semester hour of credit earned, the equivalent of one lecture hour a week for one semester. Offered on the letter-grade basis only. Prerequisite: Graduate standing; Finance 194, and a strong background in Python, probability and statistics, and regression and machine learning techniques.

Restricted to students in the Master of Science in Business Analytics program. Utilize traditional financial datasets (e.g., financial statements, ratio analysis, credit and fixed income information, stock returns) from a variety of data sources and platforms, including WRDS/Compustat/CRSF Bloomberg, and Compustat. Explore more advanced techniques designed to yield insights from alternative and unstructured datasets (e.g., text and sentiment analysis of earnings conference calls; SEC filings like 10K’s, 10Q’s, and 8-Ks; message and discussion boards; marketing/customer feedback; and other big data sources). For each semester hour of credit earned, the equivalent of one lecture hour a week for one semester. Offered on the letter-grade basis only. Prerequisite: Graduate standing, Finance 394 and 397, and a strong background in Python, probability and statistics, and regression and machine learning techniques, and consent of instructor.

FIN 286, 386. Valuation.

Study of subjects such as financial modeling, derivatives in corporate finance, business valuation, and value-based management. For each semester hour of credit earned, one lecture hour a week for one semester. Prerequisite: Graduate standing and Business Administration 285T or 385T.

FIN 286C. Valuation for Executives.

Restricted to students in the Executive MBA Program. Explore debt and equity valuation, financial markets, firms’ cost of capital, and capital structure decisions in greater detail. Two lecture hours a week for one semester. Offered on the letter-grade basis only. Prerequisite: Graduate standing.


For each semester hour of credit earned, one lecture hour a week for one semester. May be repeated for credit when the topics vary. Prerequisite: Graduate standing, Business Administration 285T or 385T, Finance 286, and credit or registration for Finance 394 (Topic 1: Advanced Corporate Finance) and 397 (Topic 1: Investment Theory and Practice).


Topic 2: Special Topics in Capital Markets and Financial Institutions. Study of issues and topics in the capital markets and financial institutions that are not covered in other courses.


For each semester hour of credit earned, one lecture hour a week for one semester. May be repeated for credit when the topics vary. Prerequisite: Graduate standing and Business Administration 285T or 385T.


Topic 2: Financial Strategies. An integrated analysis of the interaction between the investment and operating policies of a corporation and its financial strategies. Additional prerequisite: Finance 286, 394 (Topic 1), and credit or registration for Finance 397 (Topic 1: Investment Theory and Practice).


Topic 5: Financial Technology. Analyzes the effect technology has on the delivery of financial services and products in the areas of lending, clearing and trading. Finance 294 (Topic: FINANCIAL TECHNOLOGY) and 294, 394 (Topic 5) may not both be counted.

Topic 6: Special Topics in Corporate Finance.

Topic 7: Raising Capital. An analysis of the decision to raise capital, including sources of debt and equity, financial distress, restructuring, and financing acquisitions. Prerequisite: Finance 286, 394 (Topic 1), and credit or registration for Finance 397 (Topic 1).

Topic 8: Financial Strategies for Energy Firms. An integrated analysis of the interaction between the investment and operating policies of a corporation and its financial strategies, with special emphasis on firms in the energy industry. Prerequisite: Finance 286, 394 (Topic 1), and credit or registration for Finance 397 (Topic 1).

Topic 9: Advanced Valuation and Financial Modeling for Energy Firms. Construction and use of financial models for valuation and decision-making, with applications to the energy industry. Prerequisite: Finance 286, 394 (Topic 1), and 397 (Topic 1).

Topic 10: New Venture Finance. Explore the process to building a new venture from idea to liquidation event from the perspectives of both the founders as well as sophisticated venture investors. Develop a common financial framework to parse financial instruments through which we can demonstrate the salient points of a new venture’s value proposition to its stakeholders. Use this framework to scale the model to express managerial controls, confidence, and ultimately the core values such that the founding team could reasonably expect to raise sophisticated capital. Finance 394 (Topic: New Venture Finance) and 294, 394 (Topic 10) may not both be counted.

Topic 11: Private Equity. An examination of the application of advanced corporate finance concepts in the private equity markets. Additional prerequisite: Finance 286, 394 (Topic 1: Advanced Corporate Finance), and credit or registration for Finance 397 (Topic 1: Investment Theory and Practice).

Topic 12: Energy Development and Corporate Strategies. Introduction to the legal, engineering, business, and financial aspects of energy development and operations. Additional prerequisite: Finance 286 and credit or registration for Finance 394 (Topic 1: Advanced Corporate Finance).

Topic 13: Valuation of Energy Investments. Covers the theory and practice of the evaluation and financing of energy investments with a focus on application to upstream oil and gas projects. Develop financial modeling skills, from detailed discounted cash flow models to advanced option pricing models utilizing a variety of computational approaches. Finance 294 (Topic: VALUTN OF ENERGY INSTMNTS) and 294, 394 (Topic 13) may not both be counted. Additional prerequisite: Finance 286.

Topic 14: Venture Capital Fellows Program. Additional prerequisite: Credit or registration for Finance 286 and 394 (Topic 1).

Topic 15: Energy Finance Practicum. Additional prerequisite: Credit or registration for Finance 286.

Topic 16: Corporate Finance and Financial Markets. Restricted to students admitted to the McCombs School of Business.


Topic 18: Corporate Finance Fellows I. Restricted to students admitted to the Corporate Finance Fellows program. Only one of the following may be counted: Finance 394 (Topic: Corporate Finance Fellows), 294 (Topic 18), 394 (Topic 18).

Topic 19: Economic Principles of Managerial Decisions. Study of how economic principles are used to think strategically about business decisions. Only one of the following may be counted: Finance 394
(Topic: Economic Principals of Managerial Decision), 294 (Topic 19), 394 (Topic 19).

**Topic 20: Corporate Finance Fellows II.** Restricted to students admitted to the Corporate Finance Fellows program.

**Topic 21: Advanced Valuation Techniques for Consulting.** Examine financial reporting, the application of various valuation techniques (to measure the fair value of intangible assets), contingent consideration, valuation of synergy, the impact of geography on value, and the effect of environmental, social, and governance (ESG) policies on company valuations. Offered on the letter-grade basis only.

**Topic 22: Introduction to Financial Analytics.** Restricted to students in the Master of Science in Business Analytics program.


**FIN 194P, 294P, 394P. Private Equity for Executives.**
Restrict to students in the Executive MBA Program. Examine the application of advanced corporate finance concepts in the private equity markets. For each semester hour of credit earned, one lecture hour a week for one semester. Offered on the letter-grade basis only.

**Prerequisite:** Graduate standing.

**FIN 295. Finance Doctoral Seminar.**
Three lecture hours a week for one semester. May be repeated for credit when the topics vary. Prerequisite: Graduate standing and consent of instructor.

**Topic 2: Uncertainty in Economics and Finance.** The notions of risk, risk aversion, prudence, arbitrage, and equilibria in economies that include financial markets. The impact of adverse selection and moral hazard problems on the existence and properties of market equilibria.
**Topic 3: Asset Pricing Theory.** Detailed introduction to asset pricing theory, focusing on absence of arbitrage, consumption-portfolio choice, and simple equilibrium models.
**Topic 4: Empirical Methods in Asset Pricing.** In-depth study of existing empirical work in asset pricing, including econometric and statistical methods.
**Topic 6: Current Research Topics in Finance.** Restricted to doctoral students in finance.
**Topic 7: Summer Research Topics.** Restricted to doctoral students in finance. Provides an opportunity for students to develop and conduct original research projects.
**Topic 8: Special Topics in Finance Theory.**
**Topic 9: Applied Finance Research.** Restricted to doctoral students in finance. Provides an opportunity for students to develop and conduct original research.
**Topic 10: Empirical Methods in Corporate Finance.** Restricted to doctoral students. In-depth study of existing empirical work in corporate finance, including econometric and statistical methods.

**FIN 297, 397. Seminar: Investment Theory and Management.**
For each semester hour of credit earned, one lecture hour a week for one semester. May be repeated for credit when the topics vary. Prerequisite: Graduate standing and Business Administration 285T or 385T.

**Topic 1: Investment Theory and Practice.** Analysis of the investment decision-making process, asset allocation, security analysis, risk and expected return measurement, asset-pricing models, and international investment. Additional prerequisite: Credit or registration for Finance 286.
**Topic 2: Portfolio Management and Security Analysis.** Modern practices in managing investment portfolios, portfolio optimization methods, asset management for individual and institutional investors, and valuation of equity securities. Additional prerequisite: Finance 286 and 397 (Topic 1), and credit or registration for Finance 394 (Topic 1: Advanced Corporate Finance).
**Topic 4: Financial Risk Management.** Studies how firms manage their financial risk exposures and how they use derivative securities. Additional prerequisite: Finance 286 and 397 (Topic 1), and credit or registration for Finance 394 (Topic 1: Advanced Corporate Finance).

**FIN 286 and 397 (Topic 2).** May not both be counted.

**FIN 297P, 397P. Investments Practicum.**
Project-based study with a focus on the application of finance principles to practical investment problems. For 297P, at least twelve lecture hours and forty-eight hours of project work scheduled throughout the semester. For 397P, at least fifteen lecture hours and sixty hours of project work scheduled throughout the semester. Prerequisite: Graduate standing.

**FIN 698. Thesis.**
The equivalent of three lecture hours a week for two semesters. Offered on the credit/no credit basis only. Prerequisite: For 698A, graduate standing in finance and consent of the graduate adviser; for 698B, Finance 698A.

**FIN 398R. Master's Report.**
Preparation of a report to fulfill the requirement for the master's degree under the report option. The equivalent of three lecture hours a week for one semester. Offered on the credit/no credit basis only. Prerequisite: Graduate standing in finance and consent of the supervising faculty member and the graduate adviser.

**FIN 399W, 699W, 999W. Dissertation.**
May be repeated for credit. Offered on the credit/no credit basis only. Prerequisite: Admission to candidacy for the doctoral degree.

**Professional Courses**