FIN - Finance

Finance: FIN

Lower-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 137, 237, 337. Special Topics in Finance.
For each semester hour of credit earned, one lecture hour 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.

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.

Topic 3: Global Business Sustainability. Restricted to students pursuing the Leadership in Global Sustainability minor. Explore the role of sustainability in the corporate sector; how businesses partner with others for sustainability goals; how to value sustainable business practices; and reporting on corporate sustainability. Three lecture hours a week for one semester. Only one of the following may be counted: Accounting 378 (Topic: Global Busn Sustainability), 378 (Topic 7), Finance 337 (Topic 3), or Business, Government, and Society 370 (Topic 5).

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.

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 the following: Accounting 312 or 312H; and Business Administration 324 or 324H; and Statistics 371G or 371H, or Statistics 235 or 235H and Decision Science 235 or 235H.

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: Credit or registration for the following: Accounting 312 or 312H; and Business Administration 324 or 324H; and Statistics 371G or 371H, or Statistics 235 or 235H and Decision Science 235 or 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.

Restricted 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.
Restricted 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.
Restricted 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.
Restricted 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, 366P, 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.
Restricted 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 172, 272, 372. Advanced Topics in Finance.
Restricted to students in a business major. Advanced topics in finance. 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: Credit or registration for Finance 357 or 357H; additional prerequisites may vary with the topic.

Topic 1: Environmental, Social, and Governance Investing. A critical assessment of the actions of investors and corporations with regard to environmental, social, and governance policies, including the potential motivations and resulting consequences. Finance 372 (Topic: Environmental, Social, and Governance Investing) and 172 (Topic 1), 272 (Topic 1), 372 (Topic 1) may not both be counted. Additional prerequisite: Credit or registration for Finance 367.

Topic 2: Valuation of Energy Investment. Restricted to business majors. Explores the evaluation and financing of energy investments with a focus on upstream oil and gas projects. Emphasis on developing financial modeling skills, from detailed discounted cash flow models to advanced option pricing models, using various computational approaches. Three lecture hours a week for one semester. Finance 372 (Topic: Valuation of Energy Investment) and 172 (Topic 2), 272 Topic 2, 372 (Topic 2) may not both be counted. Additional prerequisite: Finance 374C.

Topic 3: Financial Planning for Wealth Management. 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 378 (Topic: Financial Planning for Wealth Management), 178 (Topic 3), 278 (Topic 3), 378 (Topic 3), 380K (Topic 24), 280K (Topic 24), 380K (Topic 24), Finance 172 (Topic 3), 272 (Topic 3), 372 (Topic 3), 377 (Topic: Financial Planning for Wealth Management). Additional prerequisite: Accounting 311 or 311H, and 312 or 312H, with a grade of at least C- in each; credit or registration for Accounting 364 is recommended.

Topic 4: Quantitative Investment Management. 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), Finance 372 (Topic: Quant Investment Management), 372 (Topic 4). Additional prerequisite: Finance 367.

Topic 5: Financial Technology. Restricted to business majors. 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: Finance 372 (Topic: Financial Technology), 372 (Topic 5), Business Analytics 372 (Topic 5).

Topic 6: Optimization Method in Finance. Explores quantitative methods and techniques in optimization and simulation, and their use in financial decision making. Discusses theory and application in portfolio selection, options and other derivative pricing, index tracking, risk measures, volatility estimating. Specific subjects will include 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: Finance 372 (Topic: Optimization
Method in Finance), 372 (Topic 6), Statistics 372 (Topic 6), Business Analytics 372 (Topic 6), Decision Science 372 (Topic 6).


**Topic 18: Corporate Finance Fellows.** Restricted to students admitted to the Corporate Finance Fellows program. Practicum in the application of finance tools and methods to corporate finance problems. Finance 372 (Topic: Corporate Finance Fellows) and 172, 272, 372 (Topic 18) may not both be counted. Additional prerequisite: Consent of instructor.

**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. 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 377L. Portfolio Analysis and Management.**

Restricted to students in a business major. An exploration of quantitative applications and the underlying theory in the analysis and management of securities and portfolios; designed for students with career goals in investment. Three lecture hours a week for one semester. Prerequisite: 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 179C, 379C, Business, Government, and Society 179, 379, Finance 179C, 379C, International Business 179C, 379C, Legal Environment of Business 179, 379, Management 179C, 379C, Management Information Systems 179, 379, Marketing 179C, 379C, Operations Management 179, 379, Risk Management 179, 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/CRSP; 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.

**FIN 290, 390. Seminar: Money and Capital Markets.**

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 1: Financial Markets and Institutions.** How financial markets are organized and function. Includes debt equity and foreign exchange markets, primary and secondary market operations, and investment banking.

**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.

**FIN 294, 394. Seminar: Financial Management and Theory.**

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: Advanced Corporate Finance.** Advanced corporate financial management in the global marketplace: valuation concepts, optimal capital structure, risk management, corporate control and restructuring, and mergers and acquisitions. Additional prerequisite: Credit or registration for Finance 286.

**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 3: Global Finance.** Additional prerequisite: Finance 286, 394 (Topic 1), and 397 (Topic 1: Investment Theory and Practice).
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.

**FIN 194P, 294P, 394P. Private Equity for Executives.**

Restricted 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 395. 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).

**Topic 5: Fixed Income Analysis.** Comprehensive analysis of debt securities and the techniques used to value these instruments. Additional prerequisite: Finance 286 and 397 (Topic 1), and credit or registration for Finance 394 (Topic 1: Advanced Corporate Finance).

**Topic 6: Special Topics in Investments.** Issues and topics in the investment area that are not covered in other courses. Additional prerequisite: Finance 286 and 397 (Topic 1), and credit or registration for Finance 394 (Topic 1: Advanced Corporate Finance).

**Topic 7: Derivative Securities.** Analysis and pricing of derivative securities, including forwards, futures, and options. Prerequisite: Finance 286 and 397 (Topic 1).

**Topic 8: Energy Derivatives.** Analysis and pricing of derivative securities, including forwards, futures, and options, with emphasis on derivatives related to the energy industry. Prerequisite: Finance 286 and 397 (Topic 1).

**Topic 9: Alternative Investments.** Overview of alternative investments, including hedge funds, private equity, and real estate. Prerequisite: Finance 286 and 397 (Topic 1).

**Topic 10: Environmental, Social, and Governance Investing.** A critical assessment of the actions of investors and corporations with regard to environmental, social, and governance policies, including the potential motivations and resulting consequences. Finance 397 (Topic: ENVIR/SOCIAL/GOV INVESTING ) and Finance 297, 397 (Topic 10) may not both be counted.

**Topic 11: Quantitative Trading Strategies.** Examine statistical analyses that can be used in a variety of application areas, including energy trading, and provide a cutting edge perspective on technical trading and valuation.

**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**