

Minors may also be obtained in Economics or Marketing. For the requirements for these minors, see the individual departmental descriptions.

GRADUATE DEGREE PROGRAM INFORMATION

General Requirements for Admission, Progression, and Graduation. Students applying for the MBA and MSA programs should read carefully the sections of this bulletin on Graduate Admission, General Academic Information, and Graduate Degree Academic Information. Applicants to the School of Business must be informed about the minimum admission and graduation standards required of all graduate students.

Special MBA Admission Requirement

Students applying for the MBA degree are required to take the GMAT exam (applicants to the MSA programs may elect to take either the GMAT or the GRE). Applicants should note carefully the formula score based on GPA and GMAT results: it is used in evaluating applicants to the School of Business.

Undergrad Cumulative GPA	x	200	+	GMAT score (400 min.)	=	1000
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Admission to the MBA program requires a minimum formula score of 1,000 computed by multiplying the undergraduate cumulative GPA by 200 and adding that product to a GMAT score of at least 400.

Description of Graduate Degree Programs

See Graduate Programs (p. 226) for degree requirements for inter-departmental graduate degrees in the School of Business.

ACCOUNTING, ECONOMICS, AND FINANCE

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Faculty

Leonard K. Gashugi, *Chair*
Glenn Carter (on leave)
Samuel Chuah
Ann M. Gibson
Mary Ann Hofmann
Malcolm B. Russell
Jim Sprow
Patrick A. Williams

Academic Programs	Credits
BBA: Accounting	72
BBA: Business Economics	72
BA: Economics	36
BBA: Finance	72
Minor in Accounting	21
Minor in Economics	21
Graduate programs are listed on p. 226	

MISSION

The Department of Accounting, Economics, and Finance offers majors that are intellectually stimulating, professionally challenging, and rewarding. We endeavor to provide the best preparation possible for careers in business, government, academia, and the church.

The faculty seeks to provide students with training and education which will qualify them for employment in a multicultural and global environment. A Christian education encourages an awareness of moral and ethical responsibilities in one's personal and professional life. It is in this context that the department holds up Jesus Christ as the best model for personal responsibility and development and seeks to encourage its students to follow His example.

Undergraduate Programs

ACCOUNTING

Accounting is concerned primarily with (1) measuring income, expenditures, and wealth generated by a business enterprise, and (2) communicating information about the financial condition of economic organizations and the results of their financial activities. Thus, accounting is the language of business—the backbone of the free enterprise system.

The accounting major is designed to meet the needs of students preparing for accounting careers in business, government, not-for-profit organizations, or public accounting, including those who

generally accepted accounting principles. A grade of C or higher in ACCT321 is required for admission to ACCT322. Prerequisite: ACCT122. *Fall, Spring*

ACCT330 (3)
Cost and Managerial Accounting

Study of cost determination, accumulation, and allocation procedures. Preparation and utilization of financial information for internal management purposes; emphasis on job order, process and standard costs systems cost-volume-profit relationship, relevant cost, budgeting, performance evaluation, and control. Prerequisite: ACCT122. *Fall*

ACCT365 (3)
Individual Taxation

Study of federal income taxation of individuals, of business expenses, and of property transactions. Prerequisite: ACCT122. *Fall*

ACCT455 (3)
Accounting for Not-for-Profit Organizations

The study of the fundamental accounting systems used by government, hospitals, schools, and other not-for-profit organizations. Topics include the budgeting process, and the analysis and interpretation of non-profit financial statements. Prerequisite: ACCT122. *Fall*

ACCT456 (3)
Advanced Accounting

Accounting theory and problems related to income taxes, pensions, and leases. Study of accounting for business combinations and the preparation of consolidated financial statements; foreign currency financial statements; SEC reporting. Prerequisite: ACCT322. *Spring*

ACCT465 (3)
Auditing

Internal and external auditing; current professional standards, ethics of the auditor with emphasis on internal control, and evidence gathering. Prerequisite: ACCT322. *Fall*

ACCT467 (3)
Corporate Taxation

Studies federal income taxation of corporations, partnerships, estates, and trusts. Prerequisite: ACCT365. *Spring*

ACCT476 (3)
Accounting Information Systems

Planning and operation of electronic data-processing systems in accounting and the use of the information generated for financial reporting and control. Prerequisites: ACCT122 and junior class standing. *Spring*

ACCT500 (2)
Survey of Accounting

Studies fundamental concepts of financial accounting. Topics include the accounting cycle, financial statement preparation, content and analysis of financial statements. Not available for MBA program. *Fall, Spring*

ACCT586 (3)
Tax Research

Study of the legislative, administrative, and judicial sources of tax law, as well as the resources and techniques used to find a competent and professional conclusion to a tax problem. Prerequisite: ACCT365. Recommended: ACCT467. *Spring*

ACCT615 (3)
Accounting Theory

An examination of the standard-setting process and selected accounting research, and analysis of major problem areas of financial accounting. Prerequisite: Equivalent of 1 year of intermediate accounting. *Fall*

ACCT625 (3)
Financial Analysis and Reporting

Develops business leaders' financial-statement literacy. Topics include: understanding the nature of business transactions; identification of relevant economic events for reporting; determination of appropriate financial measures for those events; analysis of the effects of those events in organization's performance and financial condition. Not available for MBA program.

ACCT630 (3)
Advanced Auditing Topics

An examination of current issues facing the auditing profession. Considers the evolution of auditing in the United States and reviews contemporary auditing literature. Special emphasis on the use of statistical tools in auditing and the auditing of EDP systems. Prerequisite: ACCT465. *Spring*

ACCT635 (3)
Accounting and Finance for Managers

Specialized topics in accounting and finance to aid in making well-informed business decisions. Accounting topics include basic financial, managerial and cost accounting concepts and the interpretation and analysis of financial statements. Finance topics include capital budgeting, cost of capital, long term financial planning, capital structure decisions, and working capital management. Prerequisites: ACCT121, 122; FNCE317. *Spring*

ECONOMICS

ECON225 (3)
Principles of Macroeconomics

Analysis of national income and expenditures according to current theories. Inflation, economic growth, and unemployment are examined, as well as modern banking and the money supply. Applicable toward General Education requirements in the social sciences. *Fall, Spring*

ECON226 (3)
Principles of Microeconomics

Explores theories currently used to explain how people choose what to consume and produce. Analysis extended to well-defined groups such as business firms; also explores the phenomenon called "the market" with its prices and the way people react to them. Algebra used extensively. *Fall, Spring*

ECON275 Alt (3)
Economic Thought

The development of economic thinking from late medieval times to the present. Survey begins with the Mercantilists, extends through Adam Smith, to 20th-century thinkers such as Joan Robinson and Milton Friedman. *Spring*

ECON308 Alt (3)
Economic History of the Industrialized Nations

Historical approach to "What makes nations rich?" Emphasizes the rise of capitalism, industrialization, 20th-century trends, and the growth of market economies in contrast to socialist planning. *Fall*

