

A. B. Freeman School of Business

Course and Faculty Listings

FINANCE AND BUSINESS ECONOMICS

Professors

Kenneth J. Boudreaux, PhD, University of Washington, 1970.

Robert Hansen, Francis Martin Chair, PhD, University of Florida, 1978.

James W. McFarland, J. F. Jr. and Jessie Lee Seinsheimer Dean's Chair in Business, PhD, Texas A&M University, 1971.

Thomas H. Noe, *A. B. Freeman Chair of Finance*, PhD, University of Texas at Austin, 1987.

Michael Rebello, *Jessica L. and Edward Streiffer Chair in International Business*, PhD, University of Texas at Austin, 1991.

Paul A. Spindt, *Keehn Berry Chair of Banking and Finance*, PhD, University of California at Santa Barbara, 1977.

John M. Trapani III, *Martin F. Schmidt Chair of International Business*, PhD, Tulane University, 1972.

Associate Professors

Russell P. Robins, PhD, University of California at San Diego, 1982; Associate Dean.

Venkat Subramaniam, PhD, University of Texas at Austin, 1994.

Sheri Tice, PhD, Michigan State University, 1998.

Assistant Professors

Suman Banerjee, PhD, University of Iowa, 1999.

Yufeng Han, PhD, Washington University, 2003.

Visiting Assistant Professor

John Hunt, PhD, University of Texas at Austin, 2000

Instructor

Mike Yest, PhD pending, Tulane University

Clinical Professors

Rodolfo Aguilar, PhD, North Carolina State University, 1964.

Salvatore Cantale, PhD, INSEAD, 1997.

Mark R. Johnson, PhD, University of California at San Diego, 1986.

Leslie K. McNew, MA/MS, New York University, 1991.

William Reese, Ph.D., University of Arizona, 1998.

Peter F. Ricchiuti, MBA, University of New Orleans, 1986.

Eric Smith, MBA, Tulane University, 1967.

COURSE DESCRIPTIONS

FINE 301 Financial Management

Prerequisites: ACCN 201, MATH 114, MATH 115, ECON 101;
Corequisite: ECON 102

This course provides an introduction to finance for students aspiring to careers in financial management. It also provides a general understanding of finance for other students. The course covers time value of money, the valuation of stocks, bonds, and real investment projects.

FINE 410 Advanced Financial Management

Prerequisites: FINE 301, ISPM 301

This course is intended for students who wish to learn and analyze the concepts, theories, and applications of modern corporate finance. The course builds on the topics of FINC 301, and covers a wide range of topics related to corporate finance. Specific topics include in-depth analysis of firms' financing choices and their impact on value, advanced capital budgeting, agency costs, dividend policy, stock splits and repurchases, institutional and legal aspects of corporate restructuring, mergers & acquisitions, corporate risk-management basics, and financial distress. The course will also cover stock option characteristics, valuation and applications.

FINE 411 Investments in Equities

Prerequisites: FINE 301, ISPM 301

This course focuses on equity investing. The major topic areas are equity markets, valuation, and portfolio management. Course

content consists of descriptive material, theoretical models, and the practical application of theory. Topics include stock market exchanges, indexes, risk and return, diversification, market efficiency, portfolio theory and management, portfolio evaluation, mutual funds, and fundamental market, industry, and company analysis.

FINE 412 Analysis of Fixed Income Securities

Prerequisites: FINE 301, ISPM 301

This course provides an advanced treatment of investments in the field of fixed income analysis. Topics include analyses of different bond types (zero-coupon, bullets, annuities, etc), accrued interest, day-counting rules (money market and bond market conventions), yield to maturity and bond returns, term structure of interest rates, interest rate sensitivity of fixed income securities and managing interest rate risk. Spreadsheet modeling in the above areas will be introduced. In addition to lectures, the course will consist of students' presentations.

FINE 413 Venture Capital & Private Equity

Prerequisites: FINE 301, ISPM 301

This course analyzes the concepts and theories of entrepreneurial finance, which includes venture capital and private equity. The course builds on the core finance topics covered in FINE 301 and FINE 410 and covers a wide range of topics related to entrepreneurial finance. Apart from an in-depth analysis of new venture financing, the course also covers the financial aspects of strategic and business planning, financial forecasting, valuation, organization design and financial contracting, and financing and harvesting choices.

FINE 414 Risk Management

Prerequisite: FINE 410, FINE 411, FINE 412

This course focuses on 1) the identification of financial risks associated with interest rates, currencies and commodities; 2) measurement of risk exposure; 3) the corporate hedging decision; 4) risk-management strategies; 5) risk-management tools including forwards, futures, options, and swaps; and 6) the integration of risk-management and innovative financing techniques. Case studies will illustrate and reinforce conceptual development.

FINE 415 International Finance

Prerequisites: FINE 410, FINE 411, FINE 412

This course is designed to provide an integrated view of international financial markets and the management of

multinational firms. It introduces students to markets for spot currency transactions, currency forwards, options and swaps. Students are familiarized with tools for valuing instruments traded in these markets. The course then focuses on the opportunities and challenges these markets present to multinational managers attempting to manage exposure to exchange rates, to raise capital in international capital markets, and to evaluate international capital budgeting projects.

FINE 416 Equity Analysis/Burkenroad Reports

Prerequisites: ACCN 310; Corequisite: FINE 411

Enrollment limited to finance or accounting majors with minimum 3.000 cumulative and business grade-point averages.

In this valuable hands-on course, teams of three or four students meet with top management, visit company sites, develop financial models and publish an in-depth investment research report on a public company. The reports become available at www.burkenroad.org and are distributed to more than 20,000 institutional and individual investors. Students are also responsible for introducing company management at the BURKENROAD REPORTS investment Conference each spring. The companies are located in Louisiana, Mississippi, Alabama, Texas, Georgia, and Florida. Finance and accounting students are encouraged to take this course in the spring semester of the junior year.

FINE 417 Financial Modeling

Prerequisites: FINE 410, FINE 411, FINE 412

This course makes the connection between textbook finance and solving real-world business problems. The course provides a "nuts and bolts" guide to solving common financial problems using financial models and spreadsheets. This course guides the student, step-by-step through each model, showing how it can be solved in Excel. Models are designed to solve problems in corporate finance, portfolio management, option pricing and applications, duration and immunization and VAR.

FINE 418 Fundamental and Technical Trading

Prerequisites: All core courses, Senior standing

This course teaches students to trade like Wall Street traders and is driven by practitioners' knowledge of managing a foreign currency hedge fund (purely speculative portfolio), specifically aimed at the EUR/USD market. The class will cover the basics of speculation using economic analysis, western technical analysis, candlestick charting and psychological attitudes. Students will watch the

market and learn to pick financially winning patterns. Knowledge is augmented with simulation and charting tools.

FINE 419 Commercial Bank Management

Prerequisite: FINE 301

FINE 419 explores emerging institutional changes as they relate to the structure of commercial banks. Topics include asset and liability management, loan evaluations and policies, investment policies and management, and financial analysis of banks.

FINE 420 Inside Commercial Banking

Prerequisite: FINE 301

FINE 420 approaches the commercial banking industry by covering different types of risk. It begins with a review of the overall banking system, how it works, and the necessity for government regulation and oversight. The course then addresses bank performance from different financial and risk perspectives, evolving into a more traditional area for risk analysis: commercial lending. Text and assigned readings complement lectures and class/case discussions.

FINE 421 Real Estate Planning and Development

Prerequisite: All 300-level core classes

Enrollment limited to students with senior standing.

FINE 421 places the student in the role of real estate project manager, using the tools of the developer, entrepreneur, and business person. The primary responsibility of the principal or consultant in a real estate venture is to manage all resources efficiently and effectively. The course will examine current professional development in real estate and the decision-making process under changing economic conditions, environmental expectations, and federal and state tax legislation.

FINE 422 Energy Markets, Economics, and Policy

Prerequisites: FINE 410, FINE 411, FINE 412; All 300-level core classes; Junior standing or above

The course covers a range of energy-related topics including major challenges and policy issues facing the industry, history of the industry, company profiles and strategies, energy economics, energy regulatory environment, energy markets, energy technology, and the environment and sustainable development. An executive speaker series is an integral component of the series. In the course, a student must complete a group paper and presentation

as well as an individual paper on an energy subject jointly agreed to by the professor and the student.

FINE 455 Internship

Freeman School majors may elect to do a finance internship that will appear as a one-credit, 400-level course on their transcripts; however, the credit does not apply towards the 122 minimum hours required for a BSM degree. The purpose of the internship must be to apply (within an ongoing business organization) the intellectual capital obtained from first- through third-year courses of the BSM program. Before registering for this course, the student must present a proposal describing how the proposed internship will meet the stated objectives and how the student will demonstrate that the objectives have been met. This proposal must be approved by the instructor before course registration. The student is responsible for locating the firm and arranging an internship position. This course is normally offered only during the summer and fulfills the “curricular practical training” option for students with F-1 visa status.

FINE 457 Service Learning Internship

Freeman School majors may elect to do a finance service-learning internship that meets the Newcomb-Tulane College public service requirement for graduation; however, the credit does not apply towards major requirements for a BSM degree. Interested students should consult with their academic advisers.

FINE 460 Cases in Financial Management

Prerequisites: FINE 410, FINE 411, FINE 412; all 300-level core classes.

Enrollment limited to students with senior standing.

An applications-oriented course, FINE 460 typically deals with cases involving working capital, mergers, corporate valuation, and capital budgeting analysis and planning. The course reinforces and applies concepts and techniques from accounting and financial economics in a practical setting. Credit analysis for bank lending is included.

FINE 461 Darwin Fenner Student Managed Fund Honors Seminar

Prerequisites: FINE 410, FINE 411, FINE 412; Invitation by instructor; senior standing

This course combines academic study with actual investing. As part of the course, students manage a portfolio of stocks called the

A. B. Freeman School of Business:

Finance and Business Economics

Darwin Fenner Student Managed Fund. Students study academic research papers and classic writings that have influenced equity investing. Through reading and discussing academic research papers, students develop a critical thinking process and proprietary investment models. Working in groups of three, students analyze all stock in their assigned sector of the stock market and make buy, sell and hold recommendations to the class. In addition, the class evaluates the historic performance of the fund.