

# Financial Economics

## at Centre College

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**The financial economics major at Centre integrates the theory of finance with a broad background in economics. It includes more economics courses and more mathematics than the typical finance curriculum in a business department and, for that reason, provides better preparation for graduate work in finance and better preparation for the top-10 M.B.A. programs.**

Finance is an applied field—probably the most successful applied field—within economics and contains applications of both microeconomic theory and macroeconomic theory.

Although it is common to find separate business and finance departments, particularly at business schools, the two types of undergraduate finance programs have very different orientations. Finance majors in undergraduate business programs take a substantial number of electives in business fields such as marketing and management, but very little mathematics (which will hurt them should they wish to go to graduate school), and such programs are very close to vocational training.

Centre's financial economics program offers a broad background in the liberal arts tradition. It provides the overall fundamentals of economic theory combined with specialized knowledge in finance.

Like the economics major, the foundation for course work in the finance program is the principles of economics course, ECO 110. The course introduces topics in both macro and micro theory, as well as topics in institutions and policy analysis. A second tier of required major courses covers intermediate macro and micro economic theory (ECO 210, ECO 220), basic statistics and differential calculus with review (MAT 130, MAT 160), econometrics (ECO 390), and empirical methods in economics and finance (ECO 395).

Junior/senior work in financial economics emphasizes choice in the selection of courses. However, it is recommended that those courses include money and banking, managerial finance, investments, and corporate finance. Various packages of courses, internships, foreign study, and independent studies can be assembled to highlight particular student interests. Upper-level requirements involve a minimum of seven junior/senior courses, including a senior seminar (ECO 500).

### Requirements

Requirements for the bachelor of science in financial economics: GOV 110; MAT 130, MAT 140 or equivalent, MAT 350; ECO 110, 210, 220, 260, 390, 395, 500. Also, four additional economics courses numbered 300 or higher to include any two of the following: ECO 330 Theory of Investment, ECO 353 Corporate Finance, ECO 430 Money and Banking, ECO 445 Managerial Finance, ECO 460 International Finance, or other such financial economics courses as may be offered.

Students who plan to pursue graduate study in economics should complete the requirements for at a minimum, a minor in mathematics.



**"Centre has some of the best economic professors, and I know they're going to prepare me for my future. I've been able to give financial and economic insight to my family and friends."**

**Justin Moore**  
Centre Class of 2008  
Financial Economics Major

## Careers for Majors

There are many areas of employment for financial economics majors. Here is just a sample listing:

### Government

cost analysis, intelligence, foreign trade analysis, public administration, transportation management, urban planning

### Economic Market Research

research analysis, consulting

### Banking and Finance

credit lending, operations, systems, trusts, securities (sales, research)

### Insurance

underwriting, sales, operations, claims

### Healthcare

hospital management, healthcare analysis

### Other Business Areas

management, buying and purchasing, hospitality, sales, human resources

Some of the largest employers of financial economics majors include insurance firms, private corporations, hospitals, U.S. Department of Health, colleges and universities, secondary public and private schools, Department of Commerce, hotels, resorts, health maintenance organizations, tourism councils, large corporations, U.S. Department of Agriculture, market research firms, consumer goods manufacturing firms, business firms, Bureau of Labor and Statistics, consulting firms, United Nations, commercial and regional banks, savings and loan associations, General Accounting Office, national and regional brokerage firms, and discount brokerage firms.

## Financial Economics Faculty

BRUCE K. JOHNSON (Ph.D., University of Virginia), Brown Professor of Economics. Current professional interests: economics of professional sports, and public policy.

## Additional Economics Faculty

DAVID A. ANDERSON (Ph.D., Duke University), Blazer Associate Professor of Economics. Current professional interests: law and economics, econometrics, and environmental economics.

MICHAEL FABRITIUS (Ph.D., University of Texas), Visiting Professor of Economics. Current professional interests: savings and loan industry, economic history, money and banking, and economic education.

JOHN PERRY (Ph.D., University of Kentucky), Assistant Professor of Economics. Current professional interests: health, labor, and insurance economics.

MARIE PETKUS (Ph.D., University of Chicago), Assistant Professor of Economics. Current professional interests: industrial organization, and environmental economics.

J. STEVEN WINRICH (Ph.D., University of Kentucky), Professor of Economics. Current professional interests: economic theory-societal welfare, history of economic theory, and comparative economic systems.

For additional faculty information, see the Centre Web site at [www.centre.edu/web/academic/faculty/faculty.html](http://www.centre.edu/web/academic/faculty/faculty.html).



### For further information about financial economics at Centre, write, call or e-mail

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### Financial economics Web page

[www.centre.edu/web/academic/majors/fnecon.html](http://www.centre.edu/web/academic/majors/fnecon.html)

### For general information about Centre, contact

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[www.centre.edu](http://www.centre.edu)