Finance

John Chalmers, Department Head
Abbott Keller Professor of Finance

Advising and Student Experience
203 Peterson Hall

The Department of Finance offers courses in finance and business economics. The curriculum delivers the principles of finance, the application of analytical financial tools, and courses that apply these principles and tools to specific financial instruments and institutions. The curriculum prepares students to apply financial analysis to organizations' fundamental valuation and investment decisions.

The department offers a concentration in finance for the undergraduate major in business administration, a Masters of Science in Finance, a Concentration in Finance and Securities analysis to MBA students and a Ph.D. degree in finance.

Faculty

Wallice Ao, instructor (applied microeconomics, applied econometrics). BA, 2006, New York; MS, 2010, Wisconsin-Madison; PhD, 2014, Wisconsin-Madison. (2020)

Deborah J. Bauer, Peter and Molly Powell Distinguished Senior Instructor of Finance (investment strategies, competitive analysis); academic director, Oregon Executive MBA. BS 1997, Bryant; MS, 2001, Oregon. (2001)

Ioannis Branikas, assistant professor (household finance, mutual funds). BA, 2010, MSc, 2012, Athens University of Economics and Business; MA, 2014, PhD, 2018, Princeton. (2018)

Maria Chaderina, assistant professor (capital structure, liquidity management, financial intermediation). BS, 2007, London; BS, 2007, Higher School of Economics; PhD, 2013, Carnegie Mellon. (2019)

John Chalmers, Abbott Keller Professor in Finance (household finance, municipal bond markets). BA, 1985, Middlebury; MS, 1992, PhD, 1995, Rochester. (1996)

Diane Del Guercio, Gerry and Marilyn Cameron Professor in Finance (corporate governance, institutional investors); senior associate dean, faculty affairs. BA, 1986, California, Santa Barbara; MA, 1989, PhD, 1994, Chicago. (1994)

Ali Emami, Bashaw Senior Instructor II of Finance (economics of the public accounting profession, international trade and finance). BS, 1972, National University of Iran; MS, 1980, Oregon; PhD, 1988, Oregon State. (1991)

Roberto Cruz Gutierrez Jr., associate professor (asset pricing, return anomalies). BS, 1992, Tulane; PhD, 1999, North Carolina, Chapel Hill. (2003)

Brandon R. Julio, associate professor (corporate investment, international finance). BA, 1998, Brigham Young; MS, 2001, South Carolina; MS, 2005, PhD, 2007, Illinois, Urbana-Champaign. (2014)

Scott Kerslake, James F. and Shirley J. Rippey Professor of Practice. BS, 1986, Boston. (2016)

Stephen B. McKeon, associate professor (corporate finance, behavioral finance); academic director, Cameron Center for Finance and Securities Analysis. BS, 2000, Oregon; MS, 2009, PhD, 2011, Purdue, West Lafayette. (2011)

Robert Ready, associate professor (asset pricing, commodities). BA, 2003, Carnegie Mellon; MS, 2008, PhD, 2011, Pennsylvania. (2017)

Zhi "Jay" Wang, associate professor (asset management, institutional investors); coordinator, doctoral program. BA, 1994, Peking (Beijing); MS, 1998, PhD, 2000, Iowa State; PhD, 2004, Michigan, Ann Arbor. (2012)

Michael Wismer, instructor (real estate). BA, 1970, MS, 1974, Brigham Young. (1996)

Youchang Wu, associate professor (asset pricing, corporate finance). BS, 1994, MS, 1996, Peking (Beijing); PhD, 2004, Vienna. (2015)

Emeriti

Larry Y. Dann, professor emeritus. BS, 1967, Northwestern; MBA, 1969, Harvard; PhD, 1980, California, Los Angeles. (1977)

Jerome J. Dasso, professor emeritus. BS, 1951, Purdue; MBA, 1952, Michigan; MS, 1960, PhD, 1964, Wisconsin, Madison. (1966)

Wayne H. Mikkelson, professor emeritus. BA, 1974, Macalester; MS, 1978, PhD, 1980, Rochester. (1984)

George A. Racette, associate professor emeritus. BA, 1966, Stanford; MBA, 1967, Michigan; PhD, 1972, Washington (Seattle). (1974)

The date in parentheses at the end of each entry is the first year on the University of Oregon faculty.

Participating

Glen R. Waddell, professor (applied econometrics, industrial organization, labor economics). See **Economics**.

Four-Year Degree Plan

The degree plan shown is only a sample of how students may complete their degrees in four years. There are alternative ways. Students should consult their advisor to determine the best path for them.

Bachelor of Arts in Business Administration

Course	Title		Credits Milestones
First Year			
Fall			
BA 101	Introduction to Business		4
BA 199	Special Studies: [Topic] (Academic Residential Community or FIG seminar.)	Attend club fairs	1
MATH 111	College Algebra		4
Review the holistic requirements for admission to the major and establish a plan for developing these traits			
First term of first-year second-language sequence			5
	Credits		**14**

Winter			
EC 201	Introduction to Economic Analysis: Microeconomics		4
Second term of first-year second-language sequence		Use Career Services	5
MATH 241	Calculus for Business and Social Science I		4
WR 121	College Composition I	Get involved in a club	4
Meet with a Lundquist academic advisor to make a long-term plan			
	Credits		**17**
Spring			
EC 202	Introduction to Economic Analysis: Macroeconomics		4
Third term of first-year second-language sequence		Apply for job shadowing	5
MATH 242	Calculus for Business and Social Science II	Access tutoring resources	4
WR 122 or WR 123	College Composition II or College Composition III	Attend the spring career fair	4
	Credits		**17**
	Total Credits		**48**

Course	Title		Credits Milestones
Second Year			
Fall			
ACTG 211	Introduction to Accounting I		4
MATH 243	Introduction to Methods of Probability and Statistics	Leadership role in club	4
First term of second-year second-language sequence		Learn Duck Connect	4-5
Social science course that also satisfies a multicultural requirement			4
	Credits		**16-17**
Winter			
ACTG 213	Introduction to Accounting II		4
Arts and letters course that also satisfies a multicultural requirement			4
Second term of second-year second-language sequence		Complete a practice interview	4-5
General-education course in nonmath science			4
Meet Lundquist peer educator about informational interviews			
	Credits		**16-17**
Spring			
BA 240	Spreadsheet Analysis and Visualization		4
Apply for business administration major within the first week of the term you are completing business premajor requirements			
General-education courses in arts and letters			8
Third term of second-year second-language sequence		Conduct informational interviews	4-5
	Credits		**16-17**
	Total Credits		**48-51**

Course	Title		Credits Milestones
Third Year			
Fall			
BA 308	Leadership and Communication		4
FIN 311	Economic Foundations of Competitive Analysis	Explore concentrati	4
OBA 311	Business Analytics I	Update résumé	4
	Credits		**12**
Winter			
FIN 316	Financial Management	Attend career fairs	4
MKTG 311	Marketing Management		4
OBA 311	Business Analytics I		4
General-education course in arts and letters		Apply for internships	4
	Credits		**16**
Spring			
OBA 335	Operations Management		4
MGMT 311	Managing People in Organizations		4
Business elective 1 (concentration)			4
Elective			4
Meet with Lundquist advisor to revise long-term plan to meet academic goals and strategize how to strengthen weak areas for career goals			
	Credits		**16**
	Total Credits		**44**

Course	Title		Credits Milestones
Fourth Year			
Fall			
BA 325	Business Law and Ethics	Check in with career advisor	4
Business elective 2			4
Business elective 3 (concentration)			4
	Credits		**12**
Winter			
Business elective 4 (concentration)		Apply for graduation	4
Business elective 5			4
Business elective 6			4

Elective			3
	Credits		**15**
Spring			
BA 453	Business Strategy and Planning	300-level business core completion	4
Business elective 7 (concentration)		Register for commencement	4
Elective course			4
	Credits		**12**
	Total Credits		**39**

Bachelor of Science in Business Administration

Course	Title		Credits	Milestones
First Year				
Fall				
BA 101	Introduction to Business		4	
MATH 111	College Algebra		4	
BA 199	Special Studies: [Topic] (Academic residential community or FIG seminar)		1	
Arts and letters course that also satisfies a multicultural requirement			4	
General-education course in social science		Attend club fairs	4	
Review the holistic requirements for admission t the major and establish a plan for developing these traits				
	Credits		**17**	
Winter				
EC 201	Introduction to Economic Analysis: Microeconomics		4	
MATH 241	Calculus for Business and Social Science I		4	
WR 121	College Composition I	Use Career Services	4	
General-education course in arts and letters		Get involved in a club	4	
Meet a Lundquist academic advisor to make a long-term plan				
	Credits		**16**	
Spring				
EC 202	Introduction to Economic Analysis: Macroeconomics		4	
WR 122 or WR 123	College Composition II or College Composition III	Consider the job shadow program	4	
Arts and letters course that also satisfies a multicultural requirement		Access tutoring resources	4	
General-educationcourse in nonmath science		Attend the spring career fair	4	
	Credits		**16**	
	Total Credits		**49**	

Course	Title		Credits	Milestones
Second Year				
Fall				
ACTG 211	Introduction to Accounting I		4	
MATH 243	Introduction to Methods of Probability and Statistics	Leadership role in a club	4	
General-education course in arts and letters with a global context		Learn Duck Connect	4	
Course with global context subject matter			4	
Meet an advisor regarding progress toward admission				
	Credits		**16**	
Winter				
ACTG 213	Introduction to Accounting II		4	
Nonbusiness breadth course		Meet Lundquist peer educator	4	
General-education courses in science			8	
Complete a practice interview on Interview Stream (Duck Connect). Prepare major application materials.				
	Credits		**16**	
Spring				
BA 240	Spreadsheet Analysis and Visualization		4	
Nonbusiness breadth course			4	
General-education course in science		Conduct informatior interviews	4	
Nonbusiness breadth course			4	
Submit a nonbusiness breadth or global context proposal for approval				
Apply for business administration major within the first week of the term you are completing business premajor requirements				
	Credits		**16**	
	Total Credits		**48**	

Course	Title		Credits	Milestones
Third Year				
Fall				
BA 308	Leadership and Communication		4	
OBA 311	Business Analytics I	Update résumé	4	
FIN 311	Economic Foundations of Competitive Analysis	Explore concentrations	4	
	Credits		**12**	
Winter				
OBA 312	Business Analytics II		4	

FIN 316	Financial Management	Attend career fairs	4
MKTG 311	Marketing Management	Apply for internships	4
Nonbusiness breadth course			4
	Credits		**16**
Spring			
OBA 335	Operations Management	Utilize networking events	4
MGMT 311	Managing People in Organizations		4
Business elective 1 (concentration)			4
Nonbusiness breadth course			4
	Credits		**16**
	Total Credits		**44**

Course	Title	Credits Milestones	
Fourth Year			
Fall			
BA 325	Business Law and Ethics		4
Business elective 2 (concentration)		Check in with career advisor	4
Business elective 3 (Concentration)			4
Business elective 4 (Concentration)			4
	Credits		**16**
Winter			
BA 453	Business Strategy and Planning		4
Business elective 5 (concentration)		Apply for graduation	4
Course with global context subject matter			4
	Credits		**12**
Spring			
Business elective 6		Register for commence	4
Business elective 7			4
Nonbusiness breadth course			4
	Credits		**12**
	Total Credits		**40**

Courses

FIN 199. Special Studies: [Topic]. 1-5 Credits.
Repeatable when the topic changes.

FIN 240. Survey of Real Estate. 4 Credits.
Basics of buying, selling, and leasing real estate. Overview of real estate law, commercial and residential brokerage, real estate financing, and real estate administration.
Not open to LCB majors or prebusiness majors with junior standing or above.

FIN 281. Personal Finance. 4 Credits.
Overview of lifetime personal financial strategies. Topics include financial goals and building net worth, major purchasing decisions, credit use, tax planning, retirement, and estate planning.
Not open to LCB majors, prebusiness majors with junior standing or above.

FIN 283. The Stock Market and Investing. 4 Credits.
Investments and the stock market, securities and approaches to security selection, portfolio composition and structure.
Not open to LCB majors, prebusiness majors with junior standing or above, or students who have credit for FIN 380.

FIN 311. Economic Foundations of Competitive Analysis. 4 Credits.
Analysis of market competition and its relation to product cost and pricing decisions by the firm. Students may receive credit for only one of EC 311, FIN 311, or FIN 311H.
Prereq: C- or better in BA 101, BA 240, EC 201, ACTG 211, ACTG 213, MATH 241.

FIN 311H. Economic Foundations of Competitive Analysis. 4 Credits.
Analyzes the competitive structure of markets and industries. Focuses on the relationships among cost, pricing strategy and economic profit in competitive environments. Students may receive credit for only one of EC 311, FIN 311, or FIN 311H.
Prereq: open only to students in the LCB honors program.

FIN 316. Financial Management. 4 Credits.
Corporate financial planning, selection among alternative investment opportunities, analysis of risk, funds acquisition, and long-term financing. Students cannot receive credit for both FIN 316 and FIN 316H.
Prereq: C- or better in BA 101, BA 240, EC 201, ACTG 211, ACTG 213, MATH 241.

FIN 316H. Financial Management. 4 Credits.
Covers the fundamental tools and concepts of finance, including the evaluation of investment opportunities and the relation between risk and return Students cannot receive credit for both FIN 316 and FIN 316H.
Prereq: open only to students in the LCB honors program.

FIN 380. Financial Markets and Investments. 4 Credits.
Financial markets and security investment decisions, analysis of risk and return, portfolio policies for individual and institutional investors, financial instruments.
Prereq: FIN 316, OBA 330.

FIN 401. Research: [Topic]. 1-21 Credits.
Repeatable.

FIN 403. Thesis. 1-12 Credits.
Repeatable.

FIN 405. Special Problems: [Topic]. 1-12 Credits.
Repeatable.

FIN 406. Practicum: [Topic]. 1-12 Credits.
Repeatable.

FIN 407. Seminar: [Topic]. 4 Credits.
Repeatable.

FIN 409. Terminal Project. 1-12 Credits.
Repeatable.

FIN 410. Experimental Course: [Topic]. 1-4 Credits.
Repeatable when the topic changes.
Prereq: C- or better in FIN 316 or FIN 316H.

FIN 462. Derivative Markets and Financial Institutions. 4 Credits.
Valuation of financial derivatives, methodologies for identifying firms' risk exposures, the role of risk management and financial derivatives in corporate strategy, and analysis of financial institutions.
Prereq: FIN 316.

FIN 463. International Finance. 4 Credits.
Analysis of currency exchange rates, balance of payments; management of foreign exchange risk; risk and return in international investment.
Prereq: FIN 316.

FIN 464. Commercial Banking. 4 Credits.
Operation and pricing policies of a commercial bank, concentrating on management of institutions that take deposits and make loans and investments through the use of computer-simulated banking operations.
Prereq: FIN 316.

FIN 473. Financial Analysis and Valuation. 4 Credits.
Topics include working capital management, advanced capital budgeting, dividend policy, financing policy, business valuation, and corporate acquisitions.
Prereq: FIN 380.

FIN 503. Thesis. 1-16 Credits.
Repeatable.

FIN 510. Experimental Course: [Topic]. 1-4 Credits.
Repeatable when the topic changes.

FIN 562. Derivative Markets and Financial Institutions. 4 Credits.
Valuation of financial derivatives, methodologies for identifying firms' risk exposures, the role of risk management and financial derivatives in corporate strategy, and analysis of financial institutions.
Prereq: FIN 380 or FIN 612.

FIN 564. Commercial Banking. 4 Credits.
Operation and pricing policies of a commercial bank, concentrating on management of institutions that take deposits and make loans and investments through the use of computer-simulated banking operations.

FIN 601. Research: [Topic]. 1-16 Credits.
Repeatable.

FIN 603. Dissertation. 1-16 Credits.
Repeatable.

FIN 604. Internship: [Topic]. 1-9 Credits.
Repeatable.

FIN 605. Special Problems: [Topic]. 1-16 Credits.
Repeatable.

FIN 606. Practicum: [Topic]. 1-16 Credits.
Repeatable.

FIN 607. Seminar: [Topic]. 1-5 Credits.
Repeatable.

FIN 608. Workshop: [Topic]. 1-16 Credits.
Repeatable.

FIN 609. Terminal Project. 1-12 Credits.
Repeatable.

FIN 610. Experimental Course: [Topic]. 1-5 Credits.
Repeatable when the topic changes.

FIN 612. Fundamentals of Finance. 3 Credits.
Covers the fundamental theories and tools of financial analysis. Topics include valuation, capital budgeting, risk and return, market efficiency, and financial policies. Sequence with FIN 613.

FIN 613. Managerial Economics. 3 Credits.
Covers the fundamental theories and tools of economic and strategic analysis. Topics include demand and supply, pricing strategies, and perfect and imperfect competition. Sequence with FIN 612.
Prereq: FIN 612.

FIN 615. Quantitative Methods for Finance. 3 Credits.
Mathematical and statistical tools fundamental to financial analysis; measuring returns and risk, probability models, statistical inference, regression analysis, all with applications to finance.

FIN 617. Data Analysis in Finance. 3 Credits.
Programming for financial data analysis using popular languages; Back testing and developing algorithm trading strategies.

FIN 671. Corporate Finance and Valuation. 3 Credits.
Application of financial principles to problems of valuation, capital budgeting, and financial policy.
Prereq: FIN 612.

FIN 673. Advanced Topics in Corporate Finance. 3 Credits.
Cases dealing with financial analysis, working-capital management, valuation, and firm investment and financing decisions.
Prereq: completion of first-year M.B.A. core.

FIN 675. Fixed Income Securities. 3 Credits.
Theoretical, empirical, and institutional aspects of fixed-income securities and their derivatives; application of these tools to managerial decisions in other contexts.
Prereq: completion of first-year MBA core.

FIN 683. Concepts of Investments. 3 Credits.
Securities markets; risk-return characteristics of investment media; concepts of security analysis; investment and portfolio strategies of individual and institutional investors.
Prereq: completion of first-year M.B.A. core.

FIN 685. Alternative Investments. 3 Credits.
Covers alternative asset classes such as venture capital, private equity (LBO), commercial real estate, and cryptoassets. Focus on valuation methodologies, fund structures, and investment strategies.
Prereq: FIN 612.

FIN 687. Hedge Funds. 3 Credits.
Institutional features and trading strategies of the hedge fund industry; developing trading ideas, evaluating based on historical data or financial statements, and analyzing risk-return tradeoff.
Prereq: FIN 683.