GRAMDATE FACULTY MEETING

AGENDA

April 17, 1996

1. Minutes from the 2/21/96 Graduate Faculty meeting

2. The Graduate Committee has approved the following curriculum changes and they have requested these changes be presented for approval (Attachment 1).

A. New Course:

ACG 7xxx - Empirical and Behavioral Research in Accounting (3 credits)
Description: Provides Ph.D. students with the opportunity to develop skills that are useful in consuming and producing empirical and behavioral research in accounting
Prerequisites: ECO 6115; FIN 6446 and ACG 7939

REE 5103 - An Introduction to Real Estate Valuation and Investment Analysis (3 credits)
Description: An introductory course for beginning graduate students in real estate. Covers valuation of all property types and investment analysis of income-producing properties. A major project concerning the valuation of an income-producing property is required.
Prerequisites: None

B. Change Credits & Contact Hours:

FIN 6626 - Change credits from 4 to 3; change contact hours from 4 to 3
FIN 6246 - Change credits from 4 to 3; change contact hours from 4 to 3

C. Change Prerequisites:

FIN 6446 - Change from: FIN 5405 or consent of instructor
Change to: No prerequisites

FIN 6447 - Change from: FIN 5405 or consent of instructor
Change to: No prerequisites

FIN 7808 - Change from: FIN 6446, FIN 6447 or consent of instructor
Change to: No prerequisites

FIN 7809 - Change from: FIN 6446, FIN 6447 or consent of instructor
Change to: No prerequisites
FIN 7810 - Change from: FIN 6446, FIN 6447 or consent of instructor
Change to: No prerequisites

D. Change Title:
REE 6286 - Change from: Real Estate Financial Analysis
Change to: Housing Finance and Mortgage Securities
REE 6395 - Change from: Seminar in Real Estate Investment
Change to: Income Property Investment and Finance

3. Revision of the MBA Committee Purpose and Function Statement - Rich Romano (Attachment 2)

4. Modularization of the MBA Program (Informational Item) (Attachment 3)

5. Other Business
MEMORANDUM

TO: John Kraft
FROM: W. Andrew McCollough
SUBJECT: Curriculum Changes

The Graduate Committee has approved the following curriculum changes and they have requested that these changes be presented at the next College of Business Administration Faculty Meeting for approval.

A. New Course:
   ACG 7xxx - Empirical and Behavioral Research in Accounting (3 credits)
   Description: Provides Ph.D. students with the opportunity to develop skills that are useful in consuming and producing empirical and behavioral research in accounting
   Prerequisites: ECO 6115; FIN 6446 and ACG 7939

   REE 5103 - An Introduction to Real Estate Valuation and Investment Analysis
   (3 credits)
   Description: An introductory course for beginning graduate students in real estate. Covers valuation of all property types and investment analysis of income-producing properties. A major project concerning the valuation of an income-producing property is required.
   Prerequisites: None

B. Change Credits & Contact Hours:
   FIN 6626 - Change credits from 4 to 3; change contact hours from 4 to 3
   FIN 6246 - Change credits from 4 to 3; change contact hours from 4 to 3
C. Change Prerequisites:

FIN 6446 - Change from: No prerequisites
Change to: FIN 5405 or consent of instructor

FIN 6447 - Change from: No prerequisites
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D. Change Title:

REE 6286 - Change from: Housing Finance and Mortgage Securities
Change to: Real Estate Financial Analysis

REE 6395 - Change from: Seminar in Real Estate Investment
Change to: Income Property Investment and Finance

WAM:sh

Attachments

cc: Gary Koehler
Florida Department of Education  
Statewide Course Numbering System  
New Course Transmittal Form  
(see instructions on reverse side)

Part I: To Be Completed By the Institution or School District

<table>
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<th>Institutional Code:</th>
<th>Instructional Unit or Department:</th>
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<td>00</td>
<td>001535</td>
<td>Fisher School of Accounting</td>
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Add Course As Indicated Below:

- **Discipline (SMA):** ACG
- **Prefix:** ACG
- **Level:** 7
- **Course Number:**
- **Lab Code:** 0
- **Contact Hour Base:** 0
- **or Head Count:** 0
- **Institution's Course Title:** Empirical and Behavioral Research in Accounting
- **Amount of Credit:** 3
- **If Repeatable Credit or Variable Credit:** total repeatable credit allowed
- **Instructor:**
- **minimum / maximum credit within a semester**

**Course Description:**

Provides Ph.D. students with the opportunity to develop skills that are useful in consuming and producing empirical and behavioral research in accounting.

EDC 6145  
FIN 6446  
ACG 7919

Prerequisites: Graduate Level Micro Economics; Finance Thoery & Theoretical Constructs in Acctg.

Corequisites:

Intended Students (Mark all that apply):

- [ ] Undergraduate Nonmajors
- [x] Graduate Students
- [ ] Undergraduate Majors
- [ ] Honors Students
- [ ] Advanced Undergraduates
- [ ] Other (specify):

**Category of Instruction:**

- [ ] Introductory
- [x] Intermediate
- [x] Advanced

List the department chair (by name & department) with whom you have cleared any question of possible duplication or infringement by this course. Each such chair must either sign the syllabus requested, indicateno concern over possible infringement, or make comments. Any lack of comments or signatures must be indicated.

**Effective Term (first term/year course will be offered):** Fall 1996

**Signature, Department Chair:**

**Department Contact and Telephone Number:** W. Robert Knechel, 2-0155 2/15/96

**Signature, College Dean:**

**Signature, Graduate Dean (if applicable):**

**Date**

**Signature, Institutional Contact:**

**Date**

Part II: Faculty Discipline Committee Representative Use Only

Approved Course Classification (Prefix, Number, Lab Code):

If not the same as recommended by institution, please explain:

SCNS Course Title (if new):

Decade Title (if new):

Century Title (if new):

**Signature, Faculty Discipline Committee Representative**

Date

Part III: SCNS Staff Use Only

**Signature**

**Date Entered**

**Correspondence Number**
Empirical Research Course Outline:

Anwer S. Ahmed

Objectives:

To provide students the opportunity to develop skills that are useful in consuming and producing empirical accounting research.

This course is NOT intended to be an exhaustive overview of empirical research in accounting, let alone an exhaustive overview of capital markets research in accounting.

Pre-requisites:

I expect you to be familiar with Econometrics (upto the level of Maddala's Econometrics textbook), topics in Finance and Information Economics covered in the 1st year doctoral courses.

Requirements:

1. Each week we plan to cover 3 or 4 papers. You will be required to present a paper in atleast 6 out of the 10 weeks. We will pretend that you are the author and therefore will expect you to defend the paper as if it was your own work with the proviso that you can suggest "improvements" in your presentation.

2. At the beginning of week 10, you will be required to present the "front-end" of a "proposed" study on a topic of your choice. In your presentation, you must clearly articulate the research question, motivation, potential contribution to the literature, as well as the central ideas underlying the study. On 01/8/96 you will hand-in a revised, written proposal.

3. In week 10, I will also give you a 3 hour closed-book exam.

Readings:

I plan to select some readings from the attached "biased" sample of the literature for discussion in class.

Please note that I reserve the right to (and most likely will) add to the reading list during the semester.
I. Why does accounting exist?

Paton, W., 1922, Accounting Theory

Paton, W. and A.C. Littleton, 1940, An Introduction to Corporate Accounting Standards, AAA.


Beaver, W., and J. Demski, 1994, Income Measurement and Valuation, working paper, Stanford University and Yale University.

II. Accounting Numbers & Stock Market Valuation

a. Price/Earnings or Return/Earnings Association studies

Ball & Brown, 1968, An empirical evaluation of accounting income numbers, JAR.


Beaver, Lambert & Morse, 1980, The information content of security prices, JAE.


Lev, 1989, On the usefulness of earnings and earnings research: Lessons and Directions from Two decades of Empirical Research.

Biddle & Seow, 1992, The information content of earnings: Evidence from cross-industry comparisons, JAAF.

Easton, Harris & Ohlson, 1992, Aggregate accounting earnings can explain most of security returns The case of long return intervals, JAE.
Penman, S., 1992, Return to Fundamentals, JAAF.

Lev and Thiagarajan, 1993, Fundamental Information Analysis, JAR.


Collins, Kothari, Shanken & Sloan, 1994, Lack of timeliness and noise as explanations for the low contemporary return-earnings association, JAE.

Dechow, 1994, Accounting earnings and cashflow as measures of firm performance: The role of accounting accruals, JAE.


b. Earnings announcement event studies

Beaver, 1968, The information content of annual earnings announcements, JAR.

Patell, 1976, Corporate forecasts of EPS and stock price behavior: Empirical tests, JAR.

Foster, 1981, Intra-industry information transfers associated with earnings releases, JAE.

Atiase, 1985, Pre-disclosure information, firm capitalization and security price behavior around earnings announcements, JAR.

Bamber, 1986, The information content of annual earnings releases: A trading volume approach, JAR.

McNichols, 1988, A comparison of skewness of stock distributions at earnings and non-earnings announcement dates, JAE.

Chari, Jagannathan & Ofer, 1988, Seasonalities in security returns: The case of earnings announcements, JFE.

Bernard & Stober, 1989, The nature and amount of information reflected in cash flows and accruals, AR.
Freeman, R. & S. Tse, 1992, A non-linear model of security price responses to unexpected earnings, JAR.

c. "Anomalies"

Foster, 1979, Briloff and the capital market, JAR.

Foster, Olsen & Shevlin, 1984, Earnings releases, anomalies and the behavior of security returns, AR.

Summers, 1986, Does the stock market rationally reflect fundamental values, JF.

Bernard & Thomas, 1989, Post-earnings-announcement drift: Delayed price response or risk premium, JAR.

Bernard & Thomas, 1990, Evidence that stock prices do not fully reflect the implications of current earnings for future earnings, JAE

Ou & Penman, 1989, Accounting measurement, price-earnings ratios and the information content of security prices, JAR.

Ou & Penman, 1989, Financial statement analysis and the prediction of stock returns, JAE.


Bhushan, 1994, An informational efficiency perspective on the post-earnings announcement drift; JAE.

Grieg, 1994, Fundamental analysis and subsequent stock returns, JAE.

Holthausen & Larcker, 1994, The prediction of stock returns using financial statement information, JAE.
III. Disclosure & Forecasting

a. Management disclosure/forecasts

Penman, 1980, An empirical investigation of the voluntary disclosure of corporate earnings forecasts, JAR.

Ajinkya & Gift, 1984, Corporate Managers' earnings forecasts and symmetrical adjustments of market expectations, JAR.

Waymire, 1984, Additional evidence on the information content of management earnings forecasts, JAR.

McNichols, 1989, Evidence of informational asymmetry from management forecasts and stock returns, AR.


Frankel, R., M. McNichols & G.P. Wilson, 1995, Discretionary Disclosure and External Financing, TAR.

Healy, Palepu & Sweeney, 1995, Do firms benefit from expanded voluntary disclosure, working paper, Harvard University & MIT.

b. Time-series and analyst forecasts

Foster, 1977, Quarterly accounting data: Time-Series properties and predictive-ability results, AR.

Fried & Givoly, 1982, Financial Analysts' forecasts of earnings: A better surrogate for market expectations, JAE.

IV. Management performance evaluation & compensation


Larcker, 1983, The association between performance plan adoption and corporate capital investment, JAE.

Brickley, J., S. Bhagat & R. Lease, 1985, The impact of long-range managerial compensation plans on shareholder wealth, JAE.

Lambert, R., & D. Larcker, 1987, An analysis of the use of accounting and market measures in executive compensation, JAR.

Antle & Smith, 1986, An empirical investigation into the relative performance evaluation of corporate executives, JAR.

Abdel-Khalik, Chi & Ghicas, 1987, Rationality of executive compensation schemes and real accounting changes, CAR.

Jensen & Murphy, 1990, Performance pay and top-management incentives, JPE.

Sloan, 1993, Accounting earnings & top executive compensation, JAE.

Gaver, J. and K. Gaver, 1993, Additional evidence on the association between the investment opportunity set and corporate financing, dividend and compensation policies, JAE.

Murphy, K. & J. Zimmerman, 1993, Financial Performance surrounding CEO turnover, JAE.

V. Accounting choice studies

a. Income smoothing


Hand, 1989, Did firms undertake debt-equity swaps for an accounting paper profit or true financial gain, AR.
b. Accrual choices

Healy, 1985, The effect of bonus schemes on accounting decisions, JAE.

McNichols & Wilson, 1988, Evidence of earnings management from the provision for bad debts, JAR.

DeAngelo, L., 1988, Managerial Competition, Information Costs, and Corporate Governance: The use of accounting performance measures in proxy contests, JAE.

Jones, J., 1991, Earnings management during import relief investigations, JAR.

Gaver, Gaver & Austin, 1995, Additional evidence on bonus plans and income management, JAE.


Dechow, Sweeney and Sloan, 1995, Detecting earnings management, AR.


c. Other

Zmijewski & Hagerman, 1981, An income strategy approach to the positive theory of accounting standard selling/choice, JAE.


Dopuch & Pincus, 1988, Evidence on the choice of inventory accounting methods: LIFO vs FIFO, JAR.

Imohoff & Thomas, 1988, Economic consequences of accounting standards: The lease disclosure rule change, JAE.

Skinner, 1993, The Investment opportunity set and accounting procedure choice;
Preliminary evidence, JAE.


VI. Miscellaneous

Rose, 1987, Labor rent sharing and regulation: Evidence from the Trucking industry, JPE.

Feinstein, 1989, The safety regulation of US nuclear power plants: violations, inspections, and abnormal occurrences, JPE.

Behavioral Research in Accounting  
Fall 1995  
William F. Messier, Jr.  

Introduction to Behavioral Research  


Ashton, R. H. and A. H. Ashton, Perspectives on judgement and decision-making in accounting and auditing. In R.H. Ashton and A.H. Ashton (Eds.), *Judgment and Decision Making Research in Accounting and Auditing* (pp. 3-25).  


Lens Model and Policy Capturing  

Libby, Chapter 2 (pp. 18-28, 31-39)  


Probability Assessment and Revision  

Libby, Chapter 3  


**Process Models**

Libby, Chapter 4 (pp. 74-86)


**Audit Decision Aids**


**Memory-Based Research**

Libby, R. The role of knowledge and memory in audit judgment. In R.H. Ashton and A.H. Ashton (Eds.), *Judgment and Decision Making Research in Accounting and Auditing* (pp. 3-25).


Experience/Expertise Research


Contextual and Economic Factors Research


Part I: To Be Completed By the Institution or School District

Institution/District: University of Florida

District Code: 00
Institutional Code: 001535

Instructional Unit or Department: Finance, Insurance, & Real Estate

Recommended SCNS Course Identification:
Discipline (SMA)___ Prefix ___ REE Level ___ Course Number 103 ___ Lab Code ___ Contact Hour Base ___ or Head Count ___

Institution's Course Title:
An Introduction to Real Estate Valuation and Investment Analysis

Amount of Credit: 03

If Repeatable Credit or Variable Credit: ___ total repeatable credit allowed

Minimum / Maximum credit within a semester

Instructor:

Course Description (Course syllabus, grading criteria, and reading list must be attached):
An introductory course for beginning graduate students in real estate. Covers valuation of all property types and investment analysis of income-producing properties. A major project concerning the valuation of an income-producing property is required.

Prerequisites: None

Corequisites:

Intended Students (Mark all that apply):  □ Graduate Students  □ Undergraduate Majors  □ Undergraduate Nonmajors  □ Honors Students  □ Advanced Undergraduates

Category of Instruction:  □ Introductory  □ Intermediate  □ Advanced

List the department chair (by name & department) with whom you have cleared any question of possible duplication or infringement by this course. Each such chair must either sign the syllabus requested, indicate no concern over possible infringement, or make comments. Any lack of comments or signatures must be indicated.

Effective Term (first term/year course will be offered):
Fall 1996

Signature, Department Chair:  □  (Date)  □  Signature, College Dean:  □  (Date)

Signature, Graduate Dean (if applicable):  □  (Date)  □  Signature, Institutional Contact:  □  (Date)

Part II: Faculty Discipline Committee Representative Use Only

Approved Course Classification (Prefix, Number, Lab Code):

If not the same as recommended by institution, please explain:

SCNS Course Title (if new):

Decade Title (if new):

Century Title (if new):

Signature, Faculty Discipline Committee Representative

Date

Part III: SCNS Staff Use Only

Signature  Date Entered  Correspondence Number

Admin\FormC1.pstx
UNIVERSITY OF FLORIDA
College of Business Administration

REE 5103 -- REAL ESTATE VALUATION AND INVESTMENT ANALYSIS

OBJECTIVE: To provide an opportunity for beginning graduate students to learn the principles and applications of valuation and investment analysis in real estate. Emphasis is given to the three classical methods of valuation, and these methods are extended to calculations of various types of cash flows. Investment indicators, such as IRR and NPV, are covered.


PROJECT: A narrative appraisal report of an income-producing property.

GRADING: Based on two midterm exams, a final exam, and the project.

TOPICS:

1. Nature of appraisal, regulation of the appraisal profession, and the Uniform Standards of Professional Appraisal Practice.
2. Value theory and appraisal principles. Reconciliation, value conclusions, and appraisal-investment analysis reports.
4. Construction basics; site and improvement analysis.
5. Site valuation; highest and best use analysis.
6. Sales comparison approach.
7. Cost-depreciation approach.
9. Investment analysis. Discounted cash flow analysis, IRR, and NPV.
10. Ellwood sensitivity analysis.
11. Partial interests; condemnation appraisal; limited market appraisals.
Part I: To Be Completed By the Institution or School District

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<td>Finance, Ins. &amp; Real Estate</td>
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Terminate Current Course: Effective term (month/year):

Current SCNS Course Identification:
- Discipline (SMA): Prefix FIN
- Level: Course Number: 626
- Lab Code
- Contact Hour Base: 4 or Head Count

Institution's Course Title:

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Change Course Description (Course syllabus must be attached):

Intended Students (Mark all that apply):
- Undergraduate Nonmajors
- Graduate Students
- Undergraduate Majors
- Honors Students
- Other (specify):
- Advanced Undergraduate

Category of Instruction:
- Introductory
- Intermediate
- Advanced

Effective Term (month/year):

Department Contact and Telephone Number:
Priscilla Kenney 2-0153

Signature, Department Chair:

Signature, College Dean:

Signature, Graduate Dean (if applicable):

Signature, Institutional Contact:

Part II: Faculty Discipline Committee Representative Use Only

Approved Course Classification (Prefix, Number, Lab Code):

If not the same as recommended by institution, please explain:

SCNS Course Title (if new):

Decade Title (if new):

Century Title (if new):

Signature, Faculty Discipline Committee Representative

Date

Part III: SCNS Staff Use Only

Signature

Date Entered

Correspondence Number
Florida Department of Education
Statewide Course Numbering System
Course Termination or Change Transmittal Form
(See instructions on reverse side)

Part I: To Be Completed By the Institution or School District
Institution/District: University of Florida

District Code: 00
Institutional Code: 001535
Instructional Unit or Department: Finance, Ins. & Real Estate

Terminate Current Course: Effective term (month/year):

Current SCNS Course Identification:
Discipline (SMA) Prefix FIN Level 6 Course Number 246 Lab Code Contact Hour Base 4 or Head Count

Institution’s Course Title:

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Change Course Title:

Change Course Description (Course syllabus must be attached.):

Intended Students (Mark all that apply.):
- Undergraduate Nonmajors
- Graduate Students
- Other (specify): Advanced Undergraduate
- Undergraduate Majors
- Honors Students

Category of Instruction:
- Introductory
- Intermediate
- Advanced

Effective Term (month/year):

Department Contact and Telephone Number:
Priscilla Kenney 2-0153

Signature, Department Chair:

(Date)

Signature, College Dean:

(Date)

Signature, Graduate Dean (if applicable):

(Date)

Signature, Institutional Contact:

(Date)

Part II: Faculty Discipline Committee Representative Use Only

Approved Course Classification (Prefix, Number, Lab Code):

If not the same as recommended by institution, please explain:

SCNS Course Title (if new):

Decade Title (if new):

Century Title (if new):

Signature, Faculty Discipline Committee Representative:

Date

Part III: SCNS Staff Use Only

Signature

Date Entered

Correspondence Number
Part I: To Be Completed By the Institution or School District

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<th>Instructional Unit or Department: Finance, Insurance and Real Estate</th>
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- Prefix: FIN
- Level: 6
- Course Number: 446
- Lab Code: [blank]
- Contact Hour Base or Head Count: [blank]

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**Change Course Title:** 

**Change Course Description (Course syllabus must be attached):**

**Intended Students (Mark all that apply):**
- [ ] Undergraduate Nonmajors
- [ ] Graduate Students
- [ ] Undergraduate Majors
- [ ] Honors Students
- [ ] Other (specify): Advanced Undergraduates

**Type of Instruction:**
- [ ] Introductory
- [ ] Intermediate
- [ ] Advanced

**Effective Term (month/year):**

**Signature, Department Chair:** [Signature]

**Signature, College Dean:** [Signature]

**Department Contact and Telephone Number:** Priscilla Kenney 2-0153

**Signature, Graduate Dean (if applicable):** [Signature]

**Signature, Institutional Contact:** [Signature]

Part II: Faculty Discipline Committee Representative Use Only

**Approved Course Classification (Prefix, Number, Lab Code):**

If not the same as recommended by institution, please explain:

**SCNS Course Title (if new):**

**Decade Title (if new):**

**Century Title (if new):**

**Signature, Faculty Discipline Committee Representative:** [Signature]

**Date:** [Date]

Part III: SCNS Staff Use Only

**Date Entered:** [Date Entered]

**Correspondence Number:** [Correspondence Number]

[signature]

[Date]

Rev: 9/92
### Part I: To Be Completed By the Institution or School District

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- Prefix: [ ]
- Level: 6
- Course Number: 447
- Lab Code: [ ]
- Contact Hour Base: 6 or Head Count [ ]

**Institution's Course Title:** [ ]

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**Change Course Title:** [ ]

**Change Course Description (Course syllabus must be attached):** [ ]

**Intended Students (Mark all that apply):**
- [ ] Undergraduate Nonmajors
- [ ] Graduate Students
- [ ] Honors Students
- [ ] Other (specify):
- [ ] Advanced Undergraduate

**Category of Instruction:**
- [ ] Introductory
- [ ] Intermediate
- [X] Advanced

**Effective Term (month/year):** [ ]

**Signature, Department Chair:** [ ]

**Signature, Graduate Dean (if applicable):** [ ]

**Department Contact and Telephone Number:** Priscilla Kenney 2-0153

**Signature, College Dean:** [ ]

**Signature, Institutional Contact:** [ ]

### Part II: Faculty Discipline Committee Representative Use Only

**Approved Course Classification (Prefix, Number, Lab Code):** [ ]

If not the same as recommended by institution, please explain:

**SCNS Course Title (if new):** [ ]

**Decade Title (if new):** [ ]

**Century Title (if new):** [ ]

**Signature, Faculty Discipline Committee Representative:** [ ]

**Date:** [ ]

### Part III: SCNS Staff Use Only

**Signature:** [ ]

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**Correspondence Number:** [ ]
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Terminate Current Course: Effective term (month/year):

Current SCNS Course Identification:
- Discipline (GMA): ______
- Prefix: FIN
- Level: 7
- Course Number: 808
- Lab Code: ______
- Contact Hour Base: 4 or Head Count: ______
- Institution's Course Title: ______

Change Course As Indicated Below:

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<td>of instructor</td>
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<td>Change Course Description (Course syllabus must be attached):</td>
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Intended Students (Mark all that apply):
- Undergraduate Nonmajors
- Undergraduate Majors
- Graduate Students
- Honors Students
- Other (specify):
- Advanced Undergraduate

Category of Instruction: Introductory
- Intermediate
- Advanced

Effective Term (month/year):

Signature, Department Chair: ____________________________ (Date)
Signature, College Dean: ____________________________ (Date)
Signature, Graduate Dean (if applicable): ____________________________ (Date)
Signature, Institutional Contact: ____________________________ (Date)

Part II: Faculty Discipline Committee Representative Use Only

Approved Course Classification (Prefix, Number, Lab Code):

If not the same as recommended by institution, please explain:

SCNS Course Title (if new): ____________________________
Decade Title (if new): ____________________________
Century Title (if new): ____________________________

Signature, Faculty Discipline Committee Representative: ____________________________ Date

Part III: SCNS Staff Use Only

Signature: ____________________________ Date Entered: ____________________________ Correspondence Number: ____________________________
### Part I: To Be Completed By the Institution or School District

<table>
<thead>
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<td>001535</td>
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**Terminate Current Course:**
Effective term (month/year):

**Current SCNS Course Identification:**
- Discipline (SMA) Prefix: FIN
- Level: 7
- Course Number: 809
- Lab Code
- Contact Hour Base: 4 or Head Count

**Institution's Course Title:**

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- Honors Students
- Other (specify):

**Category of Instruction:**
- Introductory
- Intermediate
- Advanced

**Effective Term (month/year):**

**Department Contact and Telephone Number:**
Priscilla Kenney 2-0153

**Signature, Department Chair:**
(Date)

**Signature, College Dean:**
(Date)

**Signature, Graduate Dean (if applicable):**
(Date)

**Signature, Institutional Contact:**
(Date)

### Part II: Faculty Discipline Committee Representative Use Only

**Approved Course Classification (Prefix, Number, Lab Code):**

If not the same as recommended by institution, please explain:

**SCNS Course Title (if new):**

**Decade Title (if new):**

**Century Title (if new):**

**Signature, Faculty Discipline Committee Representative:**
Date

### Part III: SCNS Staff Use Only

**Signature:**

**Date Entered:**

**Correspondence Number:**
Part I: To Be Completed By the Institution or School District

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Terminate Current Course: Effective term (month/year):

Current SCNS Course Identification:
- Discipline SMA: ______
- Prefix: FIN
- Level: ______
- Course Number: 810
- Lab Code: ______
- Contact Hour Base: 4
- or Head Count: ______

Institution's Course Title: ______

Change Course As Indicated Below:

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Change Course Title: ______

Change Course Description (Course syllabus must be attached):

Intended Students (Mark all that apply):  
- Undergraduate Nonmajors
- Graduate Students
- Undergraduate Majors
- Honors Students
- Other (specify):
- Advanced Undergraduate

Category of Instruction:  
- Introductory
- Intermediate
- Advanced

Effective Term (month/year):

Signature, Department Chair: ______

Signature, College Dean: ______

Signature, Graduate Dean (if applicable): ______

Signature, Institutional Contact: ______

Part II: Faculty Discipline Committee Representative Use Only

Approved Course Classification (Prefix, Number, Lab Code):

If not the same as recommended by institution, please explain:

SCNS Course Title (if new):

Decade Title (if new):

Century Title (if new):

Signature, Faculty Discipline Committee Representative: ______

Date: ______

Part III: SCNS Staff Use Only

Signature: ______

Date Entered: ______

Correspondence Number: ______
**Florida Department of Education**  
Statewide Course Numbering System  
Course Termination or Change Transmittal Form  
(See instructions on reverse side)

**Part I: To Be Completed By the Institution or School District**

<table>
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</table>

**Terminate Current Course:** Effective term (month/year):

**Current SCNS Course Identification:**
- Discipline (SMA): __________
- Prefix: REE
- Level: 6
- Course Number: 286
- Lab Code: __________
- Contact Hour Base or Head Count: __________

**Institution's Course Title:**

**Real Estate Financial Analysis**

**Change Course As Indicated Below:**

<table>
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</tr>
<tr>
<td>Prerequisites/Corequisites</td>
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</table>

**Change Course Title:** Housing Finance and Mortgage Securities

**Change Course Description (Course syllabus must be attached):**

**Intended Students (Mark all that apply):**
- Undergraduate Nonmajors
- Undergraduate Majors
- Graduate Students
- Honors Students
- Other (specify):
- Advanced Undergraduate

**Category of Instruction:**
- Introductory
- Intermediate
- Advanced

**Effective Term (month/year):**
- Fall 1996

**Signature, Department Chair:**

**Signature, College Dean:**

**Signature, Graduate Dean (if applicable):**

**Department Contact and Telephone Number:**

Priscilla Kenney  
2-0153

**Date:** 4/5/96

**Part II: Faculty Discipline Committee Representative Use Only**

**Approved Course Classification (Prefix, Number, Lab Code):**

If not the same as recommended by institution, please explain:

**SCNS Course Title (if new):**

**Decade Title (if new):**

**Century Title (if new):**

**Signature, Faculty Discipline Committee Representative:**

**Date:**

**Part III: SCNS Staff Use Only**

**Signature:**

**Date Entered:**

**Correspondence Number:**
Part I: To Be Completed By the Institution or School District

Institution/District: University of Florida
District Code: 00
Institutional Code: 001535
Instructional Unit or Department: Finance, Ins. & Real Estate

Terminate Current Course: Effective term (month/year):

Current SCNS Course Identification:
- Discipline (SMA): Prefix: Ree Level: 6 Course Number: 395
- Lab Code: Contact Hour Base: or Head Count:
- Institution’s Course Title: Seminar in Real Estate Investment

Change Course As Indicated Below:

<table>
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<tr>
<td>Prerequisites/Corequisites</td>
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</table>

Change Course Title: Income Property Investment and Finance
Change Course Description (Course syllabus must be attached):

Intended Students (Mark all that apply):
- Undergraduate Nonmajors
- Graduate Students
- Other (specify):
- Undergraduate Majors
- Honors Students
- Advanced Undergraduate

Category of Instruction: Introductory
- Intermediate
- Advanced

Effective Term (month/year):
- Fall 1996

Department Contact and Telephone Number:
- Priscilla Kenney 2-1053

Signature, Department Chair:
- (Date)
- 4/5/96

Signature, College Dean:
- (Date)

Signature, Institutional Contact:
- (Date)

Part II: Faculty Discipline Committee Representative Use Only

Approved Course Classification (Prefix, Number, Lab Code):

If not the same as recommended by institution, please explain:

SCNS Course Title (if new):

Decade Title (if new):

Century Title (if new):

Signature, Faculty Discipline Committee Representative

Date

Part III: SCNS Staff Use Only

Signature

Date Entered

Correspondence Number

Admin/Accession Date

Rev.
MEMORANDUM

To: MBA Committee Members, Quasi-Members, and Big Guys (J. Alba, G. Maurer, A. Vakaharia, M. Ryngaert, H. Schaefer, A. Zack, L. Baker, A. McCollough, J. Kraft)

From: Richard Romano

Subject: Revised MBA Committee Manifesto

Attached is a revision of the MBA Committee Purpose and Function Statement. At the next meeting we'll make any changes we agree on (ha ha), and vote on adopting it in principle and also whether to bring it to the faculty for incorporation into the CBA Bylaws.
MBA COMMITTEE PURPOSE AND FUNCTIONS
DRAFT III
March 22, 1996

The MBA Committee is the primary faculty entity accountable for success of MBA degree programs. It is responsible for the development, management, and review of all important aspects of these programs. Specific activities include (but are not limited to) course and program development and oversight, formulation of student admission and placement strategies, MBA administrative personnel decisions, enhancement of student relations, and budgetary review. The committee will make recommendations to the Dean, Program Director, and CBA faculty regarding all significant MBA-related decisions.

Communication regarding MBA policy matters is to be maintained between the MBA Committee, the Dean, the CBA faculty and units, MBA program administrators, related committees, and MBA students. MBA policy initiatives can and should arise anywhere, but are to be brought to the Committee for counsel. The Committee is responsible for seeking input from throughout the CBA for issues it is studying, while at the same time keeping everyone informed. The Program Director serves as the primary channel of communication to and from the program administrators. The student member of the committee has as a primary responsibility expression of student opinions and concerns to the Committee. The Committee should also develop other means to secure student input and to provide students with pertinent information.
PROPOSED MBA STRUCTURE

FIRST YEAR

FALL SEMESTER

<table>
<thead>
<tr>
<th>MODULE 1</th>
<th>MODULE 2</th>
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<tr>
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<td>Statistics</td>
<td>Statistics</td>
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<tr>
<td>1</td>
<td>2</td>
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<td>Accounting</td>
<td>Accounting</td>
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<td>2</td>
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<tr>
<td>TOTAL</td>
<td>13 CREDITS</td>
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SPRING SEMESTER

<table>
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<tr>
<th>MODULE 1</th>
<th>MODULE 2</th>
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<tbody>
<tr>
<td>Marketing</td>
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<tr>
<td>International</td>
<td>Operations Mgt</td>
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SECOND YEAR

FALL SEMESTER

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<tbody>
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<tr>
<td>Elective 2</td>
<td>Policy 2</td>
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1. Minutes of the 2/21/96 Graduate/General Faculty meeting were approved as distributed with the following correction: The minutes state that the faculty approved the proposal for an accelerated master's program in DIS. The item was informational only and not approved. The faculty was asked to vote on the item at the 4/17/96 meeting.

2. The Graduate faculty approved the following curriculum changes. A motion was made, seconded, and passed for each individual item.

A. New Course:
   - ACG 7xxx - Empirical and Behavioral Research in Accounting (3 credits)
   - Description: Provides Ph.D. students with the opportunity to develop skills that are useful in consuming and producing empirical and behavioral research in accounting
   - Prerequisites: ECO 6115; FIN 6446 and ACG 7939

   - REE 5103 - An Introduction to Real Estate Valuation and Investment Analysis (3 credits)
   - Description: An introductory course for beginning graduate students in real estate. Covers valuation of all property types and investment analysis of income-producing properties. A major project concerning the valuation of an income-producing property is required.
   - Prerequisites: None

B. Change Credits & Contact Hours:
   - FIN 6626 - Change credits from 4 to 3; change contact hours from 4 to 3
   - FIN 6246 - Change credits from 4 to 3; change contact hours from 4 to 3

C. Change Prerequisites:
   - FIN 6446 - Change from: FIN 5405 or consent of instructor
     Change to: No prerequisites
   - FIN 6447 - Change from: FIN 5405 or consent of instructor
     Change to: No prerequisites
5. Modularization of the MBA Program (Informational item). The proposed MBA structure was distributed for discussion.

<table>
<thead>
<tr>
<th>PROPOSED MBA STRUCTURE</th>
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<tbody>
<tr>
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</table>

Discussion took place. A motion was made, seconded and passed to call a special faculty meeting within two weeks to vote on the proposed change of the MBA structure.

6. Other business:
- The faculty was encouraged to provide nominations of the faculty to serve on the College Committees.
- The Unit Heads was provided a copy of the budget document for next year. The AUH should be able to address any questions from faculty.
- Jay Ritter has accepted the Eminent Scholar position in FIRE.

A motion was made, seconded and passed to adjourn the meeting.