

Review of the history and development of European Community
INTERNATIONAL LEADING, INTERNATIONAL DEBT, AND THEIR IMPACT ON THE INTERNATIONAL FINANCIAL SYSTEM

Role of international bodies such as IMF, World Bank, IDB, BIS, CDB

THE EUROCURRENCY MARKET

History and development

Effect on IFC's and OBC's

OFFSHORE BANKING CENTERS (OBC's)

History and description, lists of regional and worldwide centers

Requirements for a centre, benefits and costs

The Bahama, Cayman Island, Bermuda, BVI, Barbados and Panama

INTERNATIONAL FINANCIAL CENTERS (IFC's)

Description, history and impact on the international financial system

The Golden Triangle

Secondary IFC's

USA's regional IFC's

FUTURE OF INTERNATIONAL BANKING

Problems such as the Asian and Brazilian crises

Impact of European Union and euro on world finance

PRESENTATION AND REVIEW OF PROJECTS

Suggested topics include debt analysis, emerging markets, special project analysis

GRADE	NUMBER RANGE
A	90 - 100
A-	85- 89
B+	80 - 84
B	75 - 79
B-	70 -74
C+	65 - 69
C	60 - 64
C-	55 - 59

Financial Services Diploma

Course Objective

The original programme of the **Associate of the Bahamas Institute of Financial Services (ABIFS)** was based on the London Institute of Bankers stage I, which Bahamians prepared for by correspondence courses prior to the formation of the Bahamas Institute of Financial Services. ABIFS courses have been offered at the College of The Bahamas since 1975.

- BIFS 101 - Business Fundamentals
- BIFS 103 - Spanish for Bankers 1
- BIFS 104 - Spanish for Bankers 2
- BIFS 111 - Business Calculations
- BIFS 119 - College English Skills 1
- BIFS 120 - College English Skills 2
- BIFS 140 - Basic College Mathematics
- BIFS 141 - Financial Accounting 1
- BIFS 241 - Financial Accounting 2
- BIFS 201 - Business Statistics
- BIFS 211 - Principles of Macroeconomics
- BIFS 212 - Principles of Microeconomics
- BIFS 225 - Management of Financial Institutions
- BIFS 231 - Banking Law 1
- BIFS 235 - Ethics & Professional
- BIFS 245 - Introduction to Finance
- BIFS 255 - Risk Management
- BIFS 301 - Financial Institutions & Services
- BIFS 302 - Money & Capital Market
- BIFS 303 - Multinational Banking

COURSE DESCRIPTION

This is a foundation course introducing a broad area of business topics such as business systems, international business, forms of business ownership, management and organization, labour-management relations, marketing, money, securities market and insurance. It makes use of the Internet, allowing students to become involved both locally and internationally, in the excitement of today's business world.

SPECIFIC OBJECTIVE

On completion of this course students should be able to:

1. demonstrate familiarity with the many areas of business activities
2. examine the pros and cons of various types of business, including sole proprietorships, partnerships, corporations, franchises, and small entrepreneurship
3. identify various career paths in business
4. relate the broad knowledge and information about business to Bahamian situations
5. apply the business concepts to jobs, personal life, and to Bahamian situations
6. conduct preliminary business
7. interpret business data and information making use of computer to communicate them in the form of term papers / or class presentations

COURSE CONTENT

- Business in a Global Environment
Business blending people, technology and ethical behaviour
Achieving Business Success by Demonstrating Ethical Behaviour and Social Responsibility
Economic Challenges Facing Global and Domestic Business
Competing in Global Markets
- Starting and Growing your Business
Options for organizing small and large businesses
Starting your own business - the Entrepreneurship Alternative
Strategies for Business Success in The Relationship Era
- Management Empowering People to Achieve Business Objectives Management, Leadership and The Internal Organization
Human Resources Management and Motivation
Improving Performance Through Empowerment, Teamwork and Communication
Labour-Management Relations
Creating and Producing World-Class Goods and Services
- Marketing Management
Customer-Driven Marketing
Developing and Pricing Goods and Services
Distributing Goods and Services
Promoting Goods and Services Using Integrated Marketing Communications
- Managing Financial Resource
Financial Management and Institutions
Financing and Investing through Securities Markets
- Using Technology and the Internet to succeed in Business
- Risk Management and Insurance

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- Bahamas International Stock Exchange (BISX)
 - RISK ANALYSIS AND THE INTRODUCTION TO MONEY MANAGEMENT
Stock portfolios vs. bond portfolios
Objectives of stock and bond portfolios
 - THE QUASI-DEBT MARKET
History and development of the market
 - Mortgage-backed bonds and pass-through certificates
The Bahamian market.
 - MONETARY AND FISCAL POLICY
Impact on the money and capital markets
Open market operations in the USA and The Bahamas.

Multinational Banking—BIFS 303

COURSE DESCRIPTION

This Course covers the major practices of international banking and finance, including the importance of global banking. It reviews the structure and operations of multinational banks and regional financial institutions, the influence of leading central banks, and the impact of the Eurocurrency markets, offshore and international financial centers.

COURSE OBJECTIVES

Upon completion of this course students should be able to:

1. Identify major countries of the world, by leader, language, population and their importance to global financial markets
2. Differentiate between the various types of banking systems and practices in major financial centers
3. Compare major countries of the G3, G7, G8 and G15 groups using economic and financial data
4. Demonstrate an understanding of the relationship of the Eurocurrency market to multinational banking
5. evaluate the impact of tax havens, offshore banking centers and international financial centers on multinational banking

COURSE CONTENT

OVERVIEW OF THE INTERNATIONAL FINANCIAL SYSTEM, INTERNATIONAL TRADE, FINANCE AND BANKING

Role of the USA in international banking
The special case of The Bahamas (tax haven, offshore banking centre)

THE REGULATORY FRAMEWORK OF THE USA WITH REGARD TO INTERNATIONAL BANKING

Legal environment of banking in the USA and The Bahamas and their relevance to international banking.

ORGANIZATIONAL STRUCTURES USED IN INTERNATIONAL BANKING AND FINANCE

Head office's international department, branch, affiliate, correspondent, subsidiary, representative office, agency, consortium, bank holding company, Edge Act Corp, international banking facility, international business company, syndicate, joint venture

BANKING PRACTICES IN G3/G7/G10 ECONOMICS

G3 - USA, Japan, United Kingdom

G7 - USA, Japan, United Kingdom, Germany, France, Italy, Canada G8 - G7 + Russia

Implications for the international financial system

G10 - G8 + China and Australia

Islamic Banking

BANKING IN A UNIFIED EUROPE (USE-EU-EC)

Impact on international financial system

COURSE DESCRIPTION

A study of the structure and operations of the major money and capital markets and their impact on the economy, with particular reference to the London, New York, and the prospective Bahamian market. The role and the importance of financial institutions to economic development are considered in dept, and portfolio management is introduced

COURSE OBJECTIVE

- Upon completion of this course students should be able to:
- Evaluate the role of the financial system from the perspective of short term (money) markets
 - Assess the importance of the financial system from the perspective of the long-term (capital) market
 - Distinguish between debt, equity and quasi-debt markets
 - Calculate three basic types of yields, and construct yield curves
 - Analyze money and capital markets in The Bahamas and the USA

COURSE CONTENT

- OVERVIEW OF THE FINANCIAL SYSTEM AND ITS RELEVANCE TO THE ECONOMY
 - Scope of money and capital markets
 - Financial institutions, markets, professionals and services
 - Domestic and international financial markets
- GOVERNMENT SECURITIES MARKETS AND THE IMPACT ON THE FINANCIAL SYSTEM
 - Treasury bills, notes and bonds
 - Non-marketable government savings bonds (USA)
 - The Bahamian markets - government registered stock (GRS) and B\$ treasury bills.
- SECURITIES (INSTRUMENTS) OF THE MONEY MARKETS
 - Federal funds, negotiable certificates of deposit (CDs), commercial paper, bankers' acceptances, money market mutual funds and the Eurocurrency market securities
- MINOR SECURITIES OF THE MONEY MARKET
 - Marketable and non-marketable (e.g. brokers' call loans)
 - Potential for development of the Bahamian money market.

THE TERM STRUCTURE OF INTEREST RATES

Constructing yield curves and applying analysis to portfolio management problems. Yield curve theories and their effect on the yield curve.
Expectations theory, market segmentation theory and liquidity preference theory.

OVERVIEW OF THE CAPITAL MARKET AND COMPARISON WITH THE MONEY MARKETS

Capital market theory and applications
The Bahamian capital market

THE BOND (DEBT) MARKET AND ITS IMPACT ON MONEY AND CAPITAL MARKETS

Government registered stock, treasury notes and bonds, Eurobonds, corporate bonds, junk bonds, convertible bonds, zero coupon bonds, perpetual bonds, extendible and retractable bonds.

THE EQUITY MARKET AND ITS IMPACT ON THE FINANCIAL SYSTEM

Common stocks, preferred stocks and equity equivalents

Use of stock market indices such as Dow-Jones Industrial Average, Standard & Poor's 500 International indices such as FTSE-100, CAC EUROSTOXX, etc. Findex and the local stock market

Recent IPO's and how they help to develop the Bahamian stock market

COURSE DESCRIPTION: In this course student develop language skills at a basic level. They practise speaking, listening, reading and writing. (Not open to native speakers)

OBJECTIVES:

- Upon successful completion of this course, students will be able to:
- Comprehend basic oral and written Spanish;
- Speak in Spanish on a variety of topics and in a variety of settings;
- Speak and write Spanish with grammatical accuracy, using the present, immediate future and preterit tenses; and
- Identify selected aspects of Spanish and Hispanic cultures.

COURSE CONTENT

A. Spanish and Hispanic cultures

- Spain
- Mexico
- Cuba and Puerto Rico
- Spanish in the United States

B. Communicating in Spanish

- The Spanish alphabet
- Greetings
- Numbers: zero-one million
- Days of the week, months of the year, seasons
- Telling time

- Food and drinks
- Eating at a restaurant
- Furniture and objects in a room
- Likes and dislikes
- Family relationships
- Daily activities
- Saying what one has to do or feels like doing
- Weather conditions

C. Grammar

- Present tense
- Regular verbs: ar, er, and ir verbs
- Irregular verbs
- Stem-changing verbs
- Reflexive verbs
- present progressive tense (estoy comiendo)
- Immediate future tense (ir a + infinitive)
- preterit tense – regular verbs only
- Nouns and articles, gender and number
- Common adjectives, agreement and position, comparative and superlative
- Possessive adjectives: mi, tu, su nuestro/a, vuestro/a,
- Demonstrative adjectives
- Interrogatives
- Expressions with “tener” and “hacer”

OBJECTIVES:

Upon successful completion of this course, students will be able to:

- Comprehend basic oral and written Spanish on a greater variety of topics
- Speak in Spanish with greater competence and confidence
- Speak and write Spanish with grammatical accuracy, using the present, Immediate, future, preterit, imperfect and the Past perfect tenses.
- Identify additional aspects of Hispanic cultures;
- Compare and contrast elements of Hispanic cultures with Bahamian culture.

COURSE CONTENT

HISPANIC CULTURES

- Costa Rica
- Argentina
- Venezuela
- Guatemala

COMMUNICATING IN SPANISH

- Sports
- Shopping in the mall, supermarket and clothing store
- Health
- Tourism
- The world of works: Job Application
- Jobs

Spanish for Bankers II - BIFS 203 (CONTINUED)

- Personal and social life: Describing someone
 - The World of Work: Work experience
 - Everyday Activities: The News
 - The World around us: Shopping
 - International world: A tourist brochure
 - International world: Places of interest
 - Everyday Activities: About the house
 - International world: Tourism
- C. Grammar**
- Present tense, including reflexive verbs
 - Preterite tense
 - Imperfect tense "lba"; I used to go/I was going/I would go/I went
 - Distinction between preterite and the imperfect tenses
 - Present perfect tense (he hablado – I have spoken)
 - Past perfect tense (había hablado – I had spoken)
 - Direct and indirect object pronouns (me, te, le, nos, os, les)
 - Time expressions with "hacer", for example, "hace tres años que vivo aquí"
 - Verb gustar and other similar verbs.

Business Calculations - BIFS 111

Course Objective

To increase students' ability and confidence in using, manipulating, understanding and interpreting numbers, particularly in the context of the financial services industry. To enable students to understand the basic numerical processes of statistics and accountancy. To introduce students to computers and their role in the financial services industry.

Elements of Accounting as far as the Balance Sheet

Accounts Maintenance -

- Understanding the operation of a double entry accounting system

Introduction to Final Accounts -

- Understand how the initial transaction of a newly formed company are reflected in a simple set of accounts
- Construct simple statement of Income
- Explain the various parts of a Balance Sheet
- Draw up a Balance Sheet for a company (not a bank)

Review Basic Computational Skills

Writing and rounding of whole numbers

Addition, subtraction, multiplication and division of whole numbers Dissect and solve word problems

Types of fraction

Conversion procedures, Addition, subtraction, multiplication and division of fractions

Decimals

Rounding of decimals, Conversation procedures, Addition,

subtraction, multiplication and division of decimals

Percentages

Conversation, Decimals to percentages/percentages to decimals/percentages to fractions. Rounding of percents and decimals

Business Statistics

Mean, Median, Mode and Weighted Average

Solving Simple Equations

Solving equation for unknown Mechanical steps to solving equations. Solving word problems for the unknown. Checking the solution

Simple Interest – How to find:

Interest, principal, rate, and time
Calculate for months and years

Banking and Credit Card Transactions

The checking account

Credit card transaction How to prepare a Bank Reconciliation Statement

Definition and purpose

Payroll

Employee's gross pay

Various pay periods

Gross pay with overtime, based on time and a half or rate and a half

Gross pay for Piecework- straight and differential

Commission-Straight, graduated and with salary plus commission.

Financial Institutions & Services—BIFS 301

COURSE DESCRIPTION

- Appraise the importance of the financial system to the macroeconomy
- Differentiate the various types of financial institutions
- Analyze the role of government agencies in the regulation of the financial system and provision of specialized financial services
- Discuss the various services offered by financial institutions and their impact on the financial system • Demonstrate an ability to interact constructively in group work, using simulation exercises such as "The Banking Game"

COURSE CONTENT

- The Financial System and Its Role in The Macroeconomy
Macroeconomy concepts and their importance to the Bahamian financial services sector and the Bahamian economy.
- HISTORY, DEVELOPMENT AND IMPORTANCE OF FINANCIAL SERVICES Financial services in ancient times, Europe, U.K. and USA. The advent of modern banking. History of the financial services sector in The Bahamas.
- MONEY AND ITS IMPORTANCE TO THE ECONOMY
History and development of money, including barter economics, properties and functions of money. Money supply and monetary policy.
- AN OVERVIEW OF MONEY AND CAPITAL MARKETS
Their functions in the financial system.
- case of government-owned financial institutions (GFI's).
- How financial institutions use the money and capital markets
REGULATION AND SUPERVISION OF THE FINANCIAL SERVICES SECTOR
Role of the Central Bank. Other regulatory bodies such as the SEC, Federal Reserve System. The Special
- SERVICES OF FINANCIAL INSTITUTIONS, PAST, PRESENT AND FUTURE
Management of financial institutions, especially commercial banks.
- OTHER FINANCIAL INSTITUTIONS (OFIs)
- Savings and loans associations, mutual savings banks, life insurance companies, property-casualty insurance companies and trust companies.
Captive insurance companies, mutual funds, investment banks, securities brokerage firms, pension funds, finance companies, credit unions, etc.
- NON-PROFIT ACTIVITIES OF THE FINANCIAL SERVICES SECTOR IN THE BAHAMAS
Their effect on the society
The banker in society.
- CAREERS IN THE FINANCIAL SERVICES SECTOR
Training for the financial services industry
The importance of technology in the financial services industry Other problems of managing the financial services industry.
- EVALUATION OF THE BANKING GAME AND FIELD TRIPS/CALL EXERCISES
Sites visits might include the Central Bank of The Bahamas. Commonwealth of The Bahamas Securities Commission. Bahamas Development Bank. Bahamas Mortgage Corporation or the Inter-American Development Bank (IDB)

Risk Management—BIFS 255

1	Introduction to Risk
2	Risk Identification & Evaluation
3	Property & Liability Loss Exposures
4	Life, Health & Loss of Income Exposures
5	Risk Management Techniques: Non– Insurance Methods
6	Insurance as a Risk Management Technique: Methods
7	Insurance as a Risk Management Technique: Policy Provisions
8	Selecting & Implementing Risk Management Techniques
9	Risk Management & Commercial Property I
10	Risk Management & Commercial Property II
11	Business Liability & Risk Management Techniques
12	Workers Compensation & Alternative Risk Financing
13	Risk Management For Auto Owners I
14	Risk Management For Auto Owners II
15	Risk Management For Home Owners
16	Risk Management: Loss of Life
17	Risk Management: Loss of Health
18	Retirement Planning & Annuities
19	Employee Benefits: Life & Health
20	Employee Benefits: Retirement Planning
21	Financial & Estate Planning
22	Risk Management & The Insurance Industry
23	Function & Organization of Insurers
24	Government Regulation of Risk Management & Insurance
25	Professional Training and Organizations for Risk Management and Insurance Professionals

Draw in anticipation of commission
Payroll deductions- National Insurance and others

Discounting Notes

Promissory Note
Non-interest and interest bearing note
Simple interest versus Discount Note
Effective Rate of Interest
Discounting an interest-bearing note before maturity

Stocks, Bonds and Mutual Fund

Stocks - Types
Dividends - Types
Bonds - Purchased at a Discount or a Premium
Mutual Funds - Introduction

Compound interest and Present Value

Company interest versus simple interest Contrast present value

College English Skills I - BIFS 119 (PRE-REQUISITE: BIFS 017)

COURSE DESCRIPTION

This course emphasizes the integration of critical reading and writing. It focuses on analysis of college-level texts and process-oriented expository writing. It introduces students to library research and teaches them to prepare a bibliography and document sources.

COURSE OBJECTIVE

Upon successful completion of this course, students will be able to

- evaluate, critique and respond to a variety of print and/or non-print materials;
- identify and examine various perspectives on a topic, trend, or an issue
- present valid reasons for their ideas and points of view;
- use the various stages of the writing process such as prewriting, drafting and rewriting to generate, organize and develop ideas; use various research methods and information sources including the library;
- integrate and document sources;
- control surface features such as grammar, spelling and punctuation;

and future value

Annuities and Sinking Funds

Definition
Ordinary annuity and annuity due
Present values of annuity versus present value of lump sum
Calculate future and present values of annuities manually and by table

Sinking fund Purpose

Markups, markdowns, perishables

Markup based on cost price
Markup based on selling price
Calculate under various situations when different parts are known
Markdowns - compare with markups
Series of markdowns
Final selling price and percentage markdown

- write fluently and confidently in a variety of modes, ego critical, expository, reflective; and

COURSE CONTENT

A. Reading

Reading process

- a. anticipating
- b. surveying
- c. questioning
- d. skimming and scanning
- e. note-taking
- f. reciting
- g. reviewing

2. Interpretation

- a. key concepts and main ideas
- b. connotations and denotations
- c. facts and opinions
- d. implications and inferences
- e. literal and implied meanings
- f. deductive and inductive reasoning

3. Style/Technique

- a. vocabulary, diction and voice
- b. sentence variety
- c. figurative language and imagery

4. Critical Analysis

College English Skills I - BIFS 119 (PRE-REQUISITE: BIFS 017)

- a. Assumptions, attitudes, values
- b. Tone, purpose, audience

B. WRITING

1. Writing process

- a. prewriting
- c. revising
- d. editing

2. Essay Fundamentals

- a. Thesis
- b. Introduction
- c. Support paragraphs
- d. Conclusion
- e. Unity and coherence

3. Organizational Strategies

- a. Definition
- b. Narration
- c. Description
- d. Exemplification
- e. Analogy
- f. Comparison & Contrast
- h. Division and Classification

- g. Cause and Effect
- i. Process
- j. Analysis

4. Style and Mechanics

- a. Word choice
- b. Sentence structure
- c. Tone
- d. Dialect and standard English
- e. Register (formal and informal language)
- f. Grammar, spelling and punctuation

5. Research Strategies

- a. investigating a topic
- b. finding information
- c. identifying credible sources
- d. integrating source material
 - i. in-text/parenthetical citations
 - ii. paraphrasing
 - iii. summarizing
 - iv. quoting
- e. using approved documentation styles (MLA;APA)
- f. respecting intellectual property

College English Skills II - BIFS 120 (PRE-REQUISITE: BIFS 119)

COURSE DESCRIPTION

This course reinforces the critical reading, writing and analytical skills taught in College English Skills 1 (ENG 119). It focuses on in-depth analysis of college-level texts, complex issues and process-oriented argumentative writing. Students continue to develop research and documentation skills.

COURSE OBJECTIVE

Upon successful completion of this course, students will be able to

- explore different viewpoints, contexts, and knowledge bases;
- evaluate, critique and respond to print and/or non-print materials;
- identify and critique fallacies, assumptions and generalizations;
- write confidently and fluently using a variety of modes, ego critical, argumentative, reflective;
- produce texts that seek to persuade others to accept a belief, an attitude, a value, a course of action, or a point of view
- use various research methods and information sources including the library;
- reflect critically on themselves as writers and readers

COURSE CONTENT

A. Reading

Course Teaching Methodology

This course will combine class lecture, analysis of ethical theories, concepts and case studies, discussion, debate and problem-solving of ethical issues, and general class participation to examine the principles of ethical decision-making, leadership, corporate governance, and professionalism.

Introduction to Finance—BIFS 245

Material to Be Covered

1. Role of Finance in The Economy. The origin and development of the study of Finance, and Its relationship to macro and microeconomics. Monetary systems, types of financial institutions, the money supply and role of savings, investment and interest rates.
The organization and operation of the financial system and its importance to the economy.
The Bahamian Economy Financial System—Organization and Impact of the Economy
2. Meeting the needs of corporations for funding, Nature of Business Finance. Role of the Finance Department. Short Term Financing methods—Bank Loans, Commercial Paper, Factoring and Leasing
Long term financing methods—capital market securities, debt and equity financing
Analysis of Financial Statements with relevance to short and long term business finance.
3. Finance for specialized sectors of the economy
4. Consumer Finance
5. Real Estate Finance
6. Government Finance (Public Sector Finance)
7. International Finance
8. Finance of International Trade
9. Agricultural Finance
10. Investment Management
11. Personal and Family Finance
12. Monetary and Fiscal Policy and the Impact on Financial Decisions
13. Careers in the Field of Finance. Professional Development Importance of Financial Journals and Professional Associations
14. Use of Technology in the Field of Financial Management

credit, bills of lading, other.

- Other Bank Services: custody of valuables, references, and opinions, travel facilities, investment assistance, credit transfers, bank giro-system (U.K.)
- Securities for Advances: property mortgage, charge, pledge and hypothecation, stocks, shares and debentures, life policies guarantees, assignment of book debts.
- Termination of Relationship: procedures, company liquidation.
- Legal aspects of Banking Organization: headquarters, branches, and correspondents.
- Rights and liabilities of Bank Officials and Servants: partnerships, corporations

Ethics & Professionalism - BIFS 235

Course Description

This course examines the role and significance of ethics in business and the work environment by providing students with critical thinking and problem-solving skills for the recognition, analysis management and resolution of ethical issues and promotion of ethical behavior. It also explores the concepts of ethical leadership, corporate social responsibility, and corporate governance, and highlights the fundamentals of professionalism in the workplace.

Course Objectives

On completion of this course, students are expected and be able to :-

1. Demonstrate an understanding of ethics, ethical behavior, and ethical leadership
2. Recognize , analyze, examine, debate, and decide ethical issues in business transactions and the work environment.
3. Develop critical knowledge and understanding of corporate social responsibility and corporate governance and their significance in financial institutions.
4. Examine the fundamentals of professional behavior and professionalism.
5. Applying knowledge, understanding, critical thinking, reasoning, and problem-solving skills to professional decision-making and ethical leadership challenges.

Course Content

1. Definition of Ethics, Theories of Ethics, Moral Reasoning, and Ethical Concepts
2. Principles of Ethical Behavior
3. Ethical Issues in Business and the Modern Workplace
4. Developing Critical Thinking, Analysis, and Argumentative Skills
5. Ethical Decision– making : Process and Problem –Solving
6. Ethical Leadership
7. Legal and Fiduciary Duties and Responsibilities
8. Conflicts of Interest
9. Directors and Director’s Duties
10. Corporate Governance
11. Corporate Social Responsibility
12. Fundamentals of Ethical Corporate Culture and Organizational Behavior
13. Fundamentals of Professionalism and Professional Behavior
14. Promoting Ethical Behavior and Leadership within the Organization

1. Reading process

- a. anticipating
- b. surveying
- c. questioning
- d. note-taking
- e. reviewing

2. Interpretation

- a. key concepts and main ideas
- b. connotations and denotations
- c. facts and opinions
- d. implications and inferences
- e. literal and implied meanings
- f. deductive and inductive reasoning

3. Style/Technique

- a. vocabulary and sentence variety
- b. diction and voice
- c. figurative language and imagery
- d. organisation and development
- e. Persuasive devices (establishing common ground; ethical, logical and emotional appeals; refutation and counter-arguments)

4. Critical Analysis

- a. Rhetorical stance
- b. Support and evidence
- c. Fallacies
- d. Assumptions, attitudes; values, biases
- e. Tones, purpose, audience

B. WRITING

1. Writing process

- a. prewriting
- b. drafting
- c. revising
- d. editing

2. Principles of Argumentation

- a. Controversial or arguable topics
- b. Position
- c. Reasons and evidence
- d. Acknowledgement of opposing views
- e. Concessions
- f. Refutations and counter-arguments
- g. Logical reasoning
- h. Introductions and conclusions
- i. Unity and coherence

3. Argumentative Devices

- a. Establishing common ground
- b. Establishing credibility
- c. Using experts, authorities, testimonies
- d. Examples
- e. Analogy
- f. Personal experience
- g. Euphemisms and emotive language

4. Style and Mechanics

- a. Word choice and sentence structure
- b. Dialect, jargon, clichés, slang, etc.
- c. Transitional devices
- d. Tone
- e. Register (formal and informal language)
- f. Grammar, spelling and punctuation

5. Research Strategies

- a. Investigating a topic
- b. Finding information
- c. Identifying credible sources
- d. Integrating source material
 - i. in-text/parenthetical citations
 - ii. paraphrasing
 - iii. summa rising
 - iv. quoting
- e. Using approved documentation styles (MLA;APA)
- f. Respecting intellectual property

Basic College Mathematics - BIFS 140 –(PRE-REQUISITE: Business Mathematics - BIFS 111)

COURSE DESCRIPTION

A course in mathematical tools for problem-solving including sets, descriptive statistics, sequences, algebraic notation and algebraic manipulations.

COURSE OBJECTIVE

Upon completion of this course, students should be able to:

- recognize properties of real numbers;
- demonstrate the appropriate use of their calculators;
- compute averages and construct and interpret graphs from quantitative data;
- solve problems related to sets and their corresponding Venn diagrams;
- analyze and solve probability problems involving simple and compound events;
- draw tree and Venn diagrams to help solve probability problems;
- use permutations and combinations in counting and in solving probability problems;

- apply knowledge of algebra to the solution of algebraic expressions, equations and inequalities;
- sketch graphs of linear equations and use the graphs to represent the solutions of linear inequalities;
- solve linear programming problems

COURSE CONTENT

Real Numbers

- 1.1 Definition of a real number
- 1.2 Properties of real numbers - additive and multiplicative closure, additive and multiplicative identity; additive and multiplicative inverse, the left and right distributive properties; and their uses in manipulating numerical expressions
- 1.3 Types of real numbers and real number line - natural numbers, whole numbers, integers, rational numbers; irrational numbers
- 1.4 Explore the use of the main functions on a basic scientific calculator with a view to evaluating arithmetic expressions- the functions should include addition, subtraction, multiplication, division, square, square root, general powers (y), reciprocals, brackets, the memory keys, the inverse or second function key, fraction key (if any), etc. and discuss the proper place of calculator use in the working of mathematical problems.

Material To Be Covered

1. Overview of the Financial Services Industry in The Bahamas
2. Structure and Organization of the Financial Services Industry
3. Marketing Financial Services
4. Challenges To Customer Services
5. Role of The Human Resources Department
 - Motivation of Employees
 - Group Behavior
 - Leadership Development
6. Impact of Technology in Financial Services
7. Effective Communication in The Financial Services Industry
8. Organizational Development and Changes in Management
9. Recruitment and Selection of Personnel
10. Industrial Relations in The Financial Services– Impact on the Sector and The Economy
11. Training for Financial Services– Impact on the Sector
12. Professional Education Programs in the Financial Services
13. Benefits and Incentive Programs in Financial Services
14. Succession Planning
15. Case Studies in the Management of Financial Services

Banking Law 1—BIFS 231

MATERIAL TO BE COVERED

- Types of Banks and their services: savings banks, commercial banks, government financial institutions
- Statutes Affecting Banks: relevance to organization, partnership, and corporations
- Relationship of Banker and Customer: definition of banker and customer, confidentiality, exceptions, debtors-creditors.
- Bank Secrecy: Legislation regarding bank secrecy, nature and relevance to banking.
- Negotiable Instruments: cheques, payment, discounting, and collecting, bill of exchange, pledge or lien, promissory notes, conditional orders, warrants, drafts, bearer debenture, bonds and coupons, money and postal orders, travelers cheques, certificates of deposit.
- The Account: current, deposit and other types, accounting process, special accounts
- Bank Financing: overdrafts, loans, 1 combination of accounts, discount of bills, commercial credits, export credits, documentary

1. INTRODUCTION AND KEY PRINCIPLES

1. What is Economics?
2. Scarcity and Production Possibilities Curve 3. The Principle of Opportunity Cost
4. The Marginal Principal
5. The Principle of Diminishing Returns
6. The Spillover and Reality Principle

MARKETS AND GOVERNMENTS IN THE GLOBAL ECONOMY

1. Households and Firms in Markets
2. Comparative Advantages and Specialization
3. The Circular Flow
4. The Role of Government
5. The Global Economy

SUPPLY, DEMAND, AND MARKET EQUILIBRIUM

1. Market Demand, and Shift Factors of Demand
2. Market Supply, and Shift Factors of Supply
3. Market Equilibrium
4. The Concept of Elasticity

GOVERNMENT INTERVENTION IN MARKETS

1. Efficient vs. Inefficient markets
2. Maximum/Minimum prices

CONSUMER CHOICE

1. The Individual and Market Demand Curves
2. Utility Theory and Consumer Demand
3. Consumer Surplus
4. Indifference Curves

MARKET STRUCTURE AND PRICE

1. The Firm's short-run and long-run costs curves
2. Perfect competition in the Short-run and long-run
3. Monopoly and Price Discrimination
4. Natural Monopoly and Monopolistic Competition
5. Oligopoly, Antitrust Policy, and Strategic Planning

SPILLOVERS AND INFORMATION

1. Public Goods, Taxes and Public Choice
2. Environmental Problems and Public Policy

THE LABOUR MARKET AND ECONOMIC Challenges

1. Demand and Supply for labour
2. Wage Determination
3. Labour Unions
4. Poverty, Housing and Public Policy

INTERNATIONAL TRADE AND PUBLIC POLICY

Algebraic Manipulations

- 2.1 Construction, interpretation and evaluation of algebraic expressions
- 2.2 Review the properties of real numbers to simplify simple algebraic expressions, e.g. $2x + 5x$, $2x(3x + 5)$, $(2x + 3)(3x + 5)$, $(2x+3)(2x-3)$
- 2.3 Review simple factorization (HCF, grouping, difference of squares, a trinomial method)
- 2.4 Solution of quadratic equations - by factoring and by formula
- 2.5 Solution of fractional equations which reduce to linear or quadratic forms (include extraneous solutions discussion) (a review of LCM of a group of polynomials may be needed)
- 2.6 Construction, evaluation and transposition of formulae of all types (linear and quadratic types)
- 2.7 Solutions of simultaneous linear and quadratic equations by (elimination and substitution)
- 2.8 Problem-solving strategies and solutions of word problems involving linear, quadratic and simultaneous
- 2.9 Review solution of linear inequalities in one variable and the graphing of their solutions on the number line
- 2.10 Review plotting straight lines and parabolas and sketch straight lines using their slopes and y-intercepts, sketch parabolas using intercepts, vertex and symmetry
- 2.11 Solve linear inequalities with two variables and sets of simultaneous linear inequalities with two variables by graphing
- 2.12 Solve linear programming problems

Sequences

- 3.1 Number patterns
- 3.2 Arithmetic Progression, nth term, sum of nth terms
- 3.3 Geometric Progression, nth term, sum of nth term
- 3.4 Applications

Sets

- 4.1 Set notation and description (including set builder notation)
- 4.2 Types of set finite, infinite, equal, equivalent, the empty or null set, the universal set, subsets (and compute the number of subsets)
- 4.3 Set operations: Union, intersection, complement (include

De

Morgan's laws)
4.4 Venn Diagrams: drawing, shading and identifying shaded regions and use in illustrating set relations, solving survey problems along with the formulae for cardinal numbers $n(A \cup B)$ and $n(A \cap B)$

Statistics, probability and counting

- 5.1 types of data: Qualitative and Quantitative
- 5.2 average (mean, mode, median) of data sets
- 5.3 range, standard deviation, variance
- 5.4 frequency distributions: construction of ungrouped and grouped frequency distributions and their averages and measures of dispersion
- 5.5 construction and interpretation of graphs: simple and multiple bar charts, pie charts, histograms, cumulative frequency curves, line graphs, stem and leaf, box plots
- 5.6 use of cumulative curves in estimating quartiles and the interquartile range
- 5.7 probability: simple probability (equally likely outcomes); sample spaces; set theoretic approach (evens as subsets of the sample space)
- 5.8 compound probability (including mutually exclusive events; the sum rule and independent events; the sum rule and dependent events; and the product rule)
- 5.9 simple conditional probability
- 5.10 construction and use of tree diagrams
- 5.11 combinations and permutations
- 5.12 simple counting problems involving combinations and permutations
- 5.13 probability problems involving combinations and permutations

Financial Accounting I - BIFS 141

COURSE DESCRIPTION

This course covers the application of generally accepted accounting principles relating to the accounting cycle of a sole trader involved in a service or merchandising enterprise. Concentration will be on preparation and understanding of three financial statements.

COURSE OBJECTIVES

Upon successful completion of this course, students will be able to

- Apply generally accepted accounting principles to the accounting cycle
- Account for the transactions of a sole trader involved in a service or merchandising concern
- Post to the various special journals and prepare Financial statements
- Prepare a bank reconciliation statement and appreciate the problems associated with internal control
- Account for current assets, current liabilities and long-term assets

COURSE CONTENT

INTRODUCTION TO ACCOUNTING CONCEPTS

Purpose of accounting
Characteristic of Accounting Information
Recording and Reporting Accounting Information Using Accounting Information
Accounting as a Profession
Source of Accounting Principles and Practices Forms of business Organizations
The Forms of Business Organizations
The Effect of Transactions on the Accounting equation

RECORDING BUSINESS TRANSACTIONS - ACCOUNTING CYCLE

Transactions and Source Documents
Analysis of Transactions, Debits and Credits and accounts
ADJUSTMENTS AND FINANCIAL STATEMENTS
Measuring net income
Adjusting entries
Adjusted trial balance
Financial statements from adjusted trial balance

WORKSHEET AND COMPLETION OF ACCOUNTING CYCLE

Worksheet
Financial statements from worksheet
Journalizing adjusting entries
Closing the accounts Post-closing trial balance

ACCOUNTING FOR MERCHANDISING OPERATIONS

Merchandising Inventory
Merchandising income statement
Accounting for sales transactions
Periodic/perpetual inventory systems
Estimating inventories
Classified balance sheet & multi-step income statement

ACCOUNTING SYSTEMS: SPECIALIZED JOURNALS

Principles of Macroeconomics - BIFS 211

THE ECONOMY IN THE LONG RUN

1. Classical Economics: The Economy at Full Employment
2. Why Do Economics Grow?

ECONOMIC FLUCTUATIONS

1. Co-coordinating Economic Activity: Aggregate Demand and Supply
2. Keynesian Economics and Fiscal Policy
3. Investment and Financial Intermediation

MONEY, BANKING, AND MONETARY POLICY

1. Money, The Banking System, and the Central Bank
2. Monetary Policy in the Short run

INFLATION, UNEMPLOYMENT, AND GOVERNMENT DEFICITS

1. From Short Run to the long run
2. The Dynamics of inflation and unemployment
3. government debts and deficits: Bahamian Budgetary Exercises

THE INTERNATIONAL ECONOMY

1. International Trade and Public Policy
2. International Finance

Principles of Microeconomics - BIFS 212

COURSE DESCRIPTION

This is a foundation course, a study of the economic behavior of consumers, firms and government, and how they make decisions, in a free market economy. It includes the theories of the firm, production and costs, market structure and global economic problems of income distribution and poverty.

COURSE DESCRIPTION

This is a foundation course, a study of the economic behavior of consumers, firms and government, and how they make decisions, in a free market economy. It includes the theories of the firm, production and costs, market structure and global economic problems of income distribution and poverty.

COURSE OBJECTIVE

- Upon successful completion of this course, students will be able to:
- Demonstrate an understanding of fundamental economic reasoning.
 - Relate some knowledge of the practices of market structures domestically and globally
 - Examine the economic problems of income distribution and poverty through research.
 - Apply the knowledge of microeconomics to daily living.

COURSE CONTENT

INTRODUCTION AND KEY PRINCIPLES OF ECONOMICS

Business Statistics - BIFS 201

Non-probability sampling
Sampling distribution of mean
Computer Analysis: Examples and Interpretation

STATISTICAL INFERENCE 1: ESTIMATION

Point Estimates
Interval Estimates for Mean with both infinite and finite population with Variance
Known and Variance unknown
The Student's distribution
Sample size determination
Computer Analysis: Examples and Interpretation

STATISTICAL INFERENCE 11 HYPOTHESIS TESTING (SINGLE SAMPLE)

Basic Procedures: Type 1 error and Type 11 error
Two-tailed testing of a mean with σ known and σ unknown
One-tailed testing of a mean with σ known and σ unknown
Power of a test
p-value and computer-assisted hypothesis testing
Computer Analysis: Examples and Interpretation

Principles of Macroeconomics - BIFS 211

COURSE DESCRIPTION

This course provides a basic introduction to economic thinking and methods. It emphasizes real world applications particularly for The Bahamas and the Caribbean. The use of graphs and basic algebra serve as tools for analysis

COURSE OBJECTIVES

This course introduces the student to basic economic reasoning on:
How the macro economy works
The use of economic tools in economic decision making process
How to distinguish the Bahamian economy from industrialized economies

COURSE CONTENT

INTRODUCTION AND KEY PRINCIPLES

1. Introduction: What is Economics?
2. Key Principles of Economics
3. Markets and Government In the Economy:
The Bahamas
The Caribbean Region
The Industrialized World
4. Supply, Demand, and Market Equilibrium

THE BASIC CONCEPTS OF MACROECONOMICS

1. Ideas Behind Macroeconomics
2. Economic Statistics

SIMPLE LINEAR REGRESSION and CORRELATION

Scatter Diagram
Relationship between variables
Assumptions and Model Development
Estimation and Hypothesis testing of the Regression Line
Correlation Analysis
Test for Normality Plot
Residual Analysis
Computer-assisted Registration and Correlation Analysis

ASSESSMENT

The students will be evaluated using 2 in-term examinations and at least 5 assignments and a number of quizzes. The Minitab software will be integrated as far as possible in all assignments and quizzes. The students have to submit a detailed computer project applying the concepts learned throughout the semester with major emphasis on Simple linear Regression and Correlation.

Financial Accounting I - BIFS 141

Sales Journal
Purchase Journal Cash receipt Journal
Accounting as a Profession
Cash payment Journal
INTERNAL CONTROL AND CASH FLOW MANAGEMENT
Basic elements of Internal Control of cash receipts/disbursements

ACCOUNTING FOR CURRENT ASSET & CURRENT LIABILITIES

Short-term investments
Accounting & notes receivable
Accounts & notes payable

INVENTORIES: Valuations Systems:

Perpetual.Periodic
LIF.FIFO Avg.cost.Specific Identification
Estimation - retail and gross profit methods

LONG TERM ASSETS

Accounting for Tangible and Intangible Assets
Account for Natural resources
Accounting for sales transactions
Acquisition
Depreciation/amortization/Depletion
Disposal

ACCOUNTING PRINCIPLES

Objectives of financial reporting
Assumption: Monetary Unit, Economic Entity, Time Periods. Going Concern
Principles: Revenue Recognition, Matching, Full disclosure, cost.

Financial Accounting II - BIFS 241

COURSE CONTENT

ACCOUNT FOR PARTNERSHIPS

Characteristics
Distribution of income/losses
Dissolution
Liquidation

ACCOUNTING FOR THE CORPORATION

Forming and organizing a corporation
Advantages and disadvantages of a corporation
Organization costs
Components of Stockholders Equity
Dividends
Types of Stock

Financial Accounting II - BIFS 241

Retained earnings
Accounting for Stock Issuance
Issue of stock for cash and non-cash assets
Treasury Stock Transactions
Exercising Stock Options

RETAINED EARNINGS AND CORPORATE INCOME STATEMENT

Retained Earnings Transactions
Stock dividends/Stock splits
Restrictions on Retained Earnings
The Statement of Stockholders' Equity Stock Values - book and market

THE CORPORATE INCOME STATEMENT

Corporate income Statement
Discontinued operations
Extraordinary items
Accounting changes
Earnings per share

LONG TERM LIABILITIES

The Nature of Bonds
Accounting for Bonds Payable
Bonds issued at par, premium and discount
Using present value to value a bond
Financial statement disclosure
Bond Amortization
Straight line
Effective interest method
Other Bonds Payable Issues
Sales of bonds between interest dates
Year end accrual for bond interest expense
Retirement of bonds
Conversion of bonds into common stock

LONG TERM INTER-COMPANY INVESTMENTS

Non-influential and non-controlling investment
Influential but non-controlling investment
Controlling investment
Purchase of bonds between interest dates
Amortization of Premium or Discount
Sale of Bonds

THE STATEMENT OF CASH FLOWS

Purpose
Internal and External users
Classification of cash flows
Operating activities
Investing activities
Financing activities
Format and Preparation of the Statement of Cash Flows
Direct method
Indirect method

FINANCIAL STATEMENT ANALYSIS

Objectives, standards and sources of information
Evaluating a company's quality of earnings Horizontal, vertical and trend analysis
Ratio analysis
Liquidity
Evaluating profitability
Evaluating long-term solvency
Adequacy of cash flows

MANAGEMENT ACCOUNTING

Introduction to Management Accounting
Manufacturing Cost Elements
Direct material costs
Direct labour costs
Factory overhead
Determining Unit Cost
Manufacturing Inventory Costs
Materials inventory
Work in process inventory
Finished goods inventory
Manufacturing and Reporting
Product and period costs
Statement of cost of goods manufactured
Cost of goods sold and income statement

COST BEHAVIOUR AND COST-VOLUME-PROFIT ANALYSIS

Cost Behaviour Patterns
Variable cost behaviour
Fixed cost behaviour
Semi-variable and mixed costs
Cost Behaviour in a service-oriented business
Cost-volume-profit analysis
Breakeven analysis
Contribution margin and Profit Planning
Applications and Underlying Assumptions

RESPONSIBILITY ACCOUNTING AND THE BUDGETING PROCESS

Responsibility Accounting
Organizational structure and reporting
Cost and revenue controllability
The budgeting Process - Need and Basic Principles
The master budget
Detailed period budget
Forecasted income statement
Financial budget

Financial Accounting II - BIFS 241

Budget implementation
Cash budgeting

STANDARD COSTING AND PERFORMANCE EVALUATION

Standard cost accounting
Nature and purpose of standard costs
Development of standard costs
Using standards for product costing

Cost control through variance Analysis
Variance Determination and Analysis
Direct materials variances
Direct labour variances
Factory overhead variances

Variances in the Accounting Records
Performance Evaluation

MANAGEMENT DECISION ANALYSIS AND CAPITAL BUDGETING

The Decision-Making Process
Management decision cycle
Decisions and strategic planning
Relevant information for management
Variable Costing and Contribution Margin Approach
Incremental Analysis
Make and buy decisions
Special order decisions
Capital Budgeting
Accounting rate-of-return method
Cash flow and payback period method
Net present value method

Business Statistics - BIFS 201

COURSE DESCRIPTION

An introductory course in a statistics with particular applications to business and economics. This course is designed to provide a systematic study of descriptive and inferential statistics. Emphasis is on applied problems and its computer application of the data.

COURSE OBJECTIVE

Upon successful completion of this course, students will be able to:

- Understand the nature of statistics and the uses to which statistical procedures and techniques can be applied
- Acquire quantitative foundation of Business Statistics for further study.
- Apply their knowledge of descriptive and inferential statistics to demonstrate uses of each.
- Apply regression and correlation analysis and develop competency in prediction
- Demonstrate competency in the use of the statistical software and manipulation of raw data

COURSE CONTENT ELEMENTS AND SCOPE OF STATISTICS

Role of Business Statistics
Method of Data Collection
Scales of Measurement

ORGANIZING AND SUMMARIZING DATA

Graphical Descriptions of Data
Box-Whisker Plot
Stem and Leaf
Numerical Descriptive Measures
Interpretation and application of computer generated output

ELEMENTARY PROBABILITY CONCEPTS AND APPLICATION

Classical and Empirical Theory of Probability
Contingency Table of Joint and Marginal Probability

DISCRETE RANDOM VARIABLE (PROBABILITY DISTRIBUTION)

Binomial Distribution
Poisson Distribution
Poisson Approximation to Binomial Distribution
Computer Analysis: Examples and Interpretation

CONTINUOUS RANDOM VARIABLE (PROBABILITY DISTRIBUTION)

The Normal Distribution
Central limit Theorem
Normal Approximation to Binomial
Computer Analysis: Examples and Interpretation

SAMPLING DISTRIBUTION

Sample versus Census
Probability Sampling