HONORS FOUNDATIONS OF BUSINESS THOUGHT – BUS 1051-1
Fall Semester 2017
Monday/Wednesday 9:10 – 10:30
Classroom: BU C 435

Professor Paul F. Brown
Office: SFEBB 6177
Email: pfbrown120@gmail.com
Phone Number: (801) 581-4234
Office Hours: By appointment

Teaching Assistant: Makayla Hendricks
Email: makaylahendricks97@gmail.com

COURSE DESCRIPTION AND OBJECTIVES

In this course we will study works from some of the world’s greatest thinkers to understand the foundations of business. We will integrate material from a variety of disciplines, including philosophy, science, history, literature, economics, political science, psychology and sociology. We will examine how the texts relate to the five traditional business disciplines of Marketing, Accounting, Finance, Management, and Production, and I will provide brief introductions to those disciplines as we consider the readings.

It may surprise you to see how many current issues in business are connected to the enduring thought of authors who, in many cases, lived centuries ago. We’ll also bring into our study of these timeless ideas a number of contemporary thinkers and current problems, including some stories pulled directly from today’s headlines.

This course isn’t easy. The topics we will confront aren’t easy. Reading dense, challenging materials isn’t easy. Discussing and writing about these concepts isn’t easy. But if you do the work you will come to understand some of the most important questions human beings have confronted in business and commerce. And, you’ll establish a nice early foundation for your own personal approach to business.

If you continue to pursue a business major, this class will help you build a foundation for your further studies. You’ll also receive an introduction to the five business disciplines, which may help you decide on a specific concentration for your studies, or possibly even your future career. You’ll also learn how to critically read difficult materials and understand and discuss them – an important part of business. Even if you choose not to study business, you’ll be acquainted with materials with which all college-educated persons should be familiar.

Finally, because of our rapidly changing society, it is difficult to predict which technical capabilities will be most in demand in your career. As a result, the skills most in demand for businesses in the 21st Century likely will be broad critical thinking, the ability to write and communicate clearly, and the talent for confronting new problems and information,
creatively and innovatively, while crafting insightful solutions to complex problems. A secondary aim of this course is to help you develop those capabilities.

TEACHING AND LEARNING METHODS

Classes will typically begin with a brief “stage-setting” lecture and then transition fairly quickly to group discussion and consideration of the assigned readings for the day. My style is to serve as a guide and moderator, not—for the most part—as a lecturer. I’ll ask a lot of questions. Individual preparation and participation are essential. Your consistent presence and participation is of paramount importance. If you’re not willing to regularly attend, come prepared, and participate in our classes, this probably isn’t a good course for you.

Solid reasoning, preparation and truly grappling with the readings and discussions will be more important than arriving at the “right” answers in this course. The materials we’ll be studying are significant, in large measure, precisely because they cause us to think deeply about big, hard-to-answer questions. If the answers were easy, the materials wouldn’t be considered timeless and important.

You’ll write in this course. Writing well is extremely important, whether you enter the business world or do something else. Writing forces you to think robustly. Writing about the works we’ll be studying takes time. I value succinct, clear writing that proceeds logically from point to point. It is also good to consider and address counter-arguments. Verbosity, poor grammar, poor organization, and procrastination usually produce bad writing. These points about writing apply to your blogging as much as the paper you will write.

NORMS, DECORUM AND LOGISTICS

The ideas contained in the readings and discussed in class will undoubtedly challenge some of your beliefs about business and other things. Please bring an open mind. The class will be more interesting if we have robust discussions where students are willing to critically examine their own views, as well as the readings.

Disagreement is fine, but disrespect is not. Please respect each other, along with our differences in backgrounds. But polite, robust discussion is a good thing – and a common and healthy part of the business world, so don’t be defensive, shy or take disagreement personally!

I will regularly ask follow-up questions and sometimes push you (politely, of course) in a Socratic way to back up the reasoning behind your comments. I also will ask you to share comments even if you don’t volunteer to do so. On the other hand, if you are dominating the discussion, I may ask you to let your classmates have a turn at speaking. We’ll all need to listen well and take turns.

Electronic devices can be very distracting. Please turn off your phones and other devices during class. My personal preference is that we not use laptops or tablets during class for
note-taking, because it’s best if we have a roundtable discussion while paying careful attention to one another, rather than looking at a screen. If you choose to use a laptop or tablet to take notes, I reserve the right to prohibit them if their use is distracting to you or others. No electronic devices of any kind may be used during the final exam.

**TEACHING ASSISTANT**

The Teaching Assistant for this course is Makayla Hendricks. You can reach Makayla via Canvas or through email at makaylahendricks97@gmail.com. She can answer questions about the course, help you with Canvas-related issues, provide information about the Critical Thinking Modules and blogging, and otherwise provide support. Makayla also is a former student in this class, so she is familiar with the approach and study materials.

**COURSE OF STUDY**

*Foundations of Business Thought* by Boardman, Sandomir and Sondak is the primary source for our study. It is available in the University Bookstore and elsewhere. Unless otherwise noted below, you should assume a reading assignment is in the *Foundations* textbook. It is very important that you get the “Amended 9th Edition” of the textbook, which is the most recent version. There are many other editions but their pagination and contents differ and you’ll be very frustrated trying to use another edition because we will constantly refer to particular pages and lines in our classroom discussions.

We will also have additional readings and other materials, which will be posted to Canvas. You will be responsible for all these materials, as well as the content of our classroom discussions.

Another component of this course is your individual completion of on-line critical thinking modules, which you’ll do through Canvas. These modules and associated quizzes will help you read and think critically. They are not easy. Later in the course, when we get to the five disciplines of business, you’ll also do some blogging on Canvas. More details on that later.

You will also write a 3-5 page paper. I’ll provide you more details on that later, and you’ll have a number of topics to choose from. It will require you to delve deeply into our reading materials and produce excellent writing. You will not need to do outside research.

We will need to be flexible in the timing of our readings and discussions for this course. Sometimes we’ll want to dwell on a topic for an extra class session, or perhaps skip or switch something.

For purposes of this syllabus, I’ve listed reading assignments fairly broadly, by week, rather than by individual class session. I’ll always give you sufficient advance notice in class of upcoming reading assignments and due dates. Here’s what I anticipate as the basic timeline and structure for the course, subject to adaptation as we go:
Week 1 – Introduction to the Course
August 21 and 23

Jordan Shapiro and Fareed Zakaria: *Here’s Why Nothing Prepares You For The 21st Century Like A Liberal Arts Education*, Forbes.com (Canvas)
Henry David Thoreau, “Reading” from *Walden* (text 6-9)
Booker T. Washington, *Industrial Education for the Negro* (Canvas)

***“About Me” Document Due Before First Class***

Week 2 – Needs and Desires
August 28 and 30

Christopher Columbus, Clements Robert Markham & Paolo del Pozzo Tonscanelli, *The Journal of Christopher Columbus* (text 20-26)
Contract between Columbus and Ferdinand and Isabella (Canvas)
Aristotle, *The Politics* (text 87-90)
Henry David Thoreau, “Economy” from *Walden* (text 62-73)

*** Critical Thinking Module 1 Due ***

Week 3 – Property and Ownership
(September 6 – No class on Labor Day)

John Locke, “Of Property” from *The Second Treatise of Civil Government* (text 35-41)
Chief Joseph, *1879 Speech to Congress* (text 42-50)
John Ruskin, *The Veins of Wealth* (text 120-125)

*** Critical Thinking Module 2 Due ***

Week 4 – Division of Labor
(September 11 and 13)

Plato, from *The Republic* (text 83-86)
*Adam Smith*, from *The Wealth of Nations* (Canvas)
Leonard Read, *I, Pencil* (text 98-100)
Edward Castronova: *Funny Money* (Canvas)

*** Critical Thinking Module 3 Due ***
Week 5 – Exchange
(September 18 and 20)

Karl Marx, “Capitalist Production” from Das Kapital (text 134-136)
Ayn Rand, from Atlas Shrugged (text 128-131)
Jill LePore, Richer and Poorer—Accounting for Inequality (Canvas)
John H. Cochrane, What the Inequality Warriors Really Want (Canvas)

*** Critical Thinking Module 4 Due ***

Week 6 – The Spirit of Industry and Its Limits
(September 25 and 27)

Johann Wolfgang von Goethe, from Faust (text 51-61)
R.H. Tawney, “Functions and Rights” from The Acquisitive Society (text 153-156)
Sven Birkerts, The Mother of Possibility (Canvas)
Film clip from Wallstreet (Canvas)

*** Critical Thinking Module 5 Due ***

*** Paper Assigned ***

Week 7 – Competition and Cooperation
(October 2 and 4)

Adam Smith, from The Theory of Moral Sentiments (Canvas)
John D. Rockefeller, Jr., from The Personal Relation in Industry (text 165-170)
Milton Friedman, The Social Responsibility of Business is to Increase its Profits (text 171-174)
The Economist, B Corps—Firms with Benefits (Canvas)

Week 8 – FALL BREAK
(No classes on October 9 or 11)

Week 9 – Marketing
(October 16 and 18)

Sun Tzu, from The Art of War (text 183-192)
Cicero, from De Officiis (text 193-196)
Thomas Aquinas, from The Summa Theologica (text 197-202)
Charles Darwin, from The Origin of Species (text 205-207)
Week 10 – Marketing  
(October 23 and 25)

Max Weber, from *The Protestant Ethic and the Spirit of Capitalism* (text 146-152)  
Thorsten Veblen, from *The Theory of the Leisure Class* (text 210-220)  
John Kenneth Galbraith, “The Dependence Effect” from *The Affluent Society* (Canvas)

*** Paper Due ***

Week 11 – Accounting  
(October 30 and November 1)

Planet Money: *A Mathematician, The Last Supper, and the Birth of Accounting* (Canvas)  
Ihara Saikaku, *The Eternal Storehouse of Japan* (text 252-254)  
Daniel Defoe, from *The Compleate English Tradesman* (text 255-259)

*** Marketing Blog Due ***

Week 12 – Finance  
(November 6 and 8)

Moses ben Maimonides, from *The Code of Maimonides* (text 274-275)  
Thomas Aquinas, “Of the Sin of Usury” from *The Summa Theologica* (text 276-281)  
Benjamin Franklin, From *The Works of Benjamin Franklin* (text 282-286)  
John Stuart Mill, Of Profits from *The Principles of Political Economy* (text 290-297)

*** Accounting Blog Due ***  
*** Marketing Blog Responses Due ***

Week 13 – Finance  
(November 13 and 15)

Joseph De La Vega, *Confusion de Confusiones* (text 305)  
John Meynard Keynes, from *The General Theory of Employment, Interest, and Money* (text 306)  
Charles Mackay, from *Extraordinary Popular Delusions and The Madness of Crowds* (text 301-304)  
Matt Taibbi, *The Great American Bubble Machine* (Canvas)

*** Finance Blog Due ***  
*** Accounting Blog Responses Due ***

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Week 14 – Management  
(November 20 and 22)

Niccolo Machiavelli, from *The Prince* (text 316-317)  
Plato, from *The Republic* (text 318-319)  
Douglas M. McGregor, *The Human Side of Enterprise* (text 343-347)  
Blake Mycoskie, *The Way I Work* (Canvas)

*** Management Blog Due ***
*** Finance Blog Responses Due **

Week 15 – Production  
(November 27 and 29)

Alexander Hamilton, from *The Works of Alexander Hamilton* (text 365-369)  
Karl Marx, *Alienated Labor* (text 373-378)  
Henry Ford, from *My Life and Work* (text 385-389)  
Elizabeth Beardsley Butler, “Economic Foothold” from *Women and the Trades* (text 394-397)

*** Production Blog Due ***
*** Management Blog Responses Due ***

Week 16 – Production and Course Wrap-Up  
(December 4 and 6)

Mohandas Gandhi, “Man and Machine” from *All Men are Brothers* (text 398-400)  
This American Life: NUMMI (Canvas)  
Douglas Rushkoff, CNN.com: Are Jobs Obsolete? (Canvas)  
Peter Diamandis, *Abundance is our Future* (Canvas)

*** We Will Likely Take the Final Exam During the Last Class Session ***
ASSIGNMENTS AND GRADING

Your final grade in the course will be calculated from in-class participation, your scores on the critical thinking modules and associated quizzes early in the semester, a paper you’ll write midway through the semester, blog posts and responses in the latter half of the semester, and a final exam. Here is how your work will be weighted, along with a basic explanation of what will be expected:

I. **Class Participation** 25%

Attendance is mandatory. Discussion is the lifeblood of this course, so please come prepared to each class and to be called upon to brief the class on the readings. Expect to speak in class each day. That said, with respect to class participation, quantity should not be stressed over quality. I will grade your class participation based on attendance and my judgment of your level of preparation and participation. If you miss classes or rarely make comments or ask questions, you should expect a poor class participation grade.

II. **Paper** 25%

The paper will give you an opportunity to address some of our readings in more detail. It will not involve research or reading outside our assigned texts. The paper will not exceed five pages. There will be an anonymous peer-review process prior to your turning in the paper to me. I’ll provide more details later.

Plagiarism, no matter how slight, will not be tolerated and will result in an automatic failure of the course. Seriously.

III. **Critical Thinking Modules & Blogging** 25%

Critical Thinking Modules, assigned and available on Canvas, will teach you concepts related to logic and critical thinking and will be completed on-line.

Twelve-and-a-half percent of your grade will be based on your completion of these modules, which include the related quizzes.

The other 12.5% of your grade relates to blogging you’ll do on Canvas with your fellow students. As we study the business disciplines of Marketing, Accounting, Finance, Management and Production, you’ll write a short blog entry (typically three or four paragraphs) and post it to Canvas. Your fellow students will be able to see your posts and will be asked to respond thoughtfully to them. Each post will give you an opportunity to integrate what we’re learning in class with an event from your life, at your job, or that you pull from current headlines. Your post should relate that event to the concepts we’re reading in class. The best blog entries will demonstrate an understanding of the material we are considering in class, and then apply that framework to a real-world situation. There will be a specific time window during which you will be able to post and respond. Late posts and responses won’t be given any credit.
IV. Final Exam

The final exam will be comprehensive, covering all of what we studied during the semester. It will be a closed book/notes exam. It will be comprised of multiple-choice questions.

Please note that the percentages appearing in Canvas may not correlate to your final letter grade in the class because, pursuant to David Eccles School of Business and Honors Program policies, grades are subject to the curve specified for each course.
The Americans with Disabilities Act

The University of Utah seeks to provide equal access to its programs, services, and activities for people with disabilities. If you will need accommodations in this class, reasonable prior notice needs to be given to the Center for Disability Services, 162 Olpin Union Building, (801) 581-5020. CDS will work with you and the instructor to make arrangements for accommodations. All written information in this course can be made available in

Addressing Sexual Misconduct

Title IX makes it clear that violence and harassment based on sex and gender (which includes sexual orientation and gender identity/expression) is a civil rights offense subject to the same kinds of accountability and the same kinds of support applied to offenses against other protected categories such as race, national origin, color, religion, age, status as a person with a disability, veteran's status or genetic information. If you or someone you know has been harassed or assaulted, you are encouraged to report it to the Title IX Coordinator in the Office of Equal Opportunity and Affirmative Action, 135 Park Building, 801-581-8365, or the Office of the Dean of Students, 270 Union Building, 801-581-7066. For support and confidential consultation, contact the Center for Student Wellness, 426 SSB, 801-581-7776. To report to the police, contact the Department of Public Safety, 801-585-2677(COPS).

David Eccles School of Business
Statement of Professional and Ethical Conduct

Because of the importance of professional and ethical behavior in business, and its emphasis in our program, professional or academic misconduct is not tolerated in the David Eccles School of Business. Students are expected to adhere to the standards of behavior outlined in the University of Utah Code of Student Rights and Responsibilities (Policy 6-400). Students engaging in behavioral misconduct could be subject to suspension or dismissal from the University. Students involved in any form of academic misconduct, including but not limited to cheating on tests, plagiarism and collusion may, at the instructor's discretion, receive a failing grade in the course, examination, or academic assignment. In addition to or instead of this sanction, the instructor may refer the case to the Student Behavior Committee for hearing. If the instructor chooses not to do so, the Associate Dean for Academic Affairs, after appropriate investigation, may do so along with a recommendation to dismiss the student from the Business School. If, after hearing the evidence, the Committee determines that the student in question is guilty of the misconduct charged, the Committee may impose sanctions in addition to those taken by the professor. If the academic dishonesty is not proven, the instructor must rescind any sanctions imposed and will be required to evaluate the student's performance with the assumption that there has been no misconduct. The School will treat the student likewise. If a student suspects another student of academic misconduct, he/she should refer the incident to the instructor, the appropriate department, the Associate Dean for Academic
Affairs, or the Student Behavior Committee, administered by the Associate Dean of Students, 270 Union.

David Eccles School of Business
Statement of Grading Policy

Grading provides feedback to students on how well they have mastered the content and learning objectives of a particular course to allow students to capitalize on strengths and work to improve weaknesses through future courses of action. The DESB grading policy is intended to ensure grades offer reliable feedback regarding student performance, and to ensure fairness and consistency across the School. The faculty member is responsible for arriving at a grade for each student that the faculty member believes appropriately reflects the student’s mastery of the course material and learning objectives. The faculty member will then consider the class’ overall performance in terms of School and (in this course, Undergraduate Curriculum Committee Honors course) guidelines.

If students have a concern about their grade in a particular course, they should consider whether it reflects an accurate evaluation of their mastery of the course material and learning objectives, in terms of the above descriptors. If they need clarification of the instructor’s evaluation, they should meet with the instructor to obtain additional information and feedback. If after doing so, they believe their grade was arrived at in an inappropriate manner, they may pursue an appeal through the School’s appeals process as described in Section 5.15 of the University of Utah Code of Student Rights and Responsibilities (Policy 6-400).

5.32 David Eccles School Business GRADING POLICY

Purpose of Grading

Grading has two main purposes:
1. Grading provides feedback to students on how well they have mastered the content and learning objectives of a particular course. Generally, grades in the School should be interpreted as follows:

A - Excellent Performance/Superior Achievement
An A student is one who understands the content and learning objectives thoroughly, completely and accurately, and can demonstrate that understanding in a number of ways. Such a student will have done exceptionally well on assignments, exams and class projects, and will have participated extensively in class discussion by asking good questions and contributing constructive thoughts. An A student will also have demonstrated a strong interest in the learning process by contributing to a constructive class environment and to the learning success of his or her fellow students.

B - Good Performance/Substantial Achievement
A B student is one who has demonstrated a relatively high level of mastery of the content and learning objectives of the course. A B student will have done very well on assignments, exams and class projects, and will have participated constructively in class discussion. A B student
will have demonstrated a positive attitude toward the learning process and made a positive contribution to the learning environment of the class.

C - Standard Performance and Achievement
A C student will have demonstrated a reasonable level of mastery of the content and learning objectives of the course. A C student will have completed assignments and demonstrated a reasonable grasp of requisite knowledge on exams and class projects. A C student will have demonstrated a reasonable level of commitment to the learning process and made a positive contribution to the learning environment of the class.

D - Substandard Performance/Marginal Achievement
A D student will have demonstrated some level of mastery of the content and learning objectives of the course, but less than that desired to serve as a basis for future endeavor. A D student will not have completed all assignments in a satisfactory manner, nor demonstrated more than a partial grasp of requisite knowledge on exams and class projects. A D student will have demonstrated only some commitment to the learning process and made only a marginal contribution to the learning environment of the class.

E - Unsatisfactory Performance and Achievement
An E student has failed to demonstrate any significant mastery of the content and learning objectives of the course. An E student will not have completed all assignments in a satisfactory manner, nor demonstrated any significant grasp of the requisite knowledge on exams and class projects. An E student will have failed to demonstrate any significant level of commitment to the learning process, nor made any positive contribution to the learning environment of the class.

The most important aspect of grading from the student’s standpoint is to view is as an opportunity to understand where his or her strengths and weaknesses lie so that he or she can capitalize on the strengths and work to improve the weaknesses through future courses of action.
2. To provide a system of measurement to distinguish among students for various evaluative purposes. Internal to the University, students are allowed to progress based on grades. For example, admission to professional programs and graduate programs use grades as a major (but not the only) input. In addition, scholarships and other awards are based largely on grades. External to the University, persons recruiting and hiring students consider grades an important factor in their evaluation process.1

DESB Grading Policy

A grading policy is needed for the following reasons:

1. To ensure fairness and consistency across the School.
2. To ensure that students can use grades as reliable feedback of their actual performance and understanding of course material.
3. To ensure that grades are based on actual learning and achievement, so that persons who base decisions on them have confidence that they are reliable for that purpose.

The School’s policy is as follows:
1. Faculty are responsible for developing an appropriate system of evaluation, feedback and grading for each course. That system is described in the course syllabus.
2. Faculty are responsible for carrying out the system described in the syllabus in an accurate and effective manner. In particular, faculty must design evaluative processes (e.g., assignments, exams) that are capable of distinguishing clearly among students who have different levels of mastery in the course.
3. Faculty are responsible for arriving at a grade for each student that the faculty member believes appropriately indicates the student’s mastery of the course material and learning objectives. Once that is done, the faculty member will consider the class’ overall performance in terms of School guidelines. If the class mean falls outside the guidelines, the faculty member will explain the nature of the deviation in a memorandum to the chair of the department responsible for the course. These guidelines are provided to ensure that grading, on average for the School as a whole, is sustained at a reasonable level over time.

4. If students have a concern about their grade in a particular course, they should consider whether it reflects an accurate evaluation of their mastery of the course material and learning objectives, in terms of the above descriptors. If they need clarification of the instructor’s evaluation, they should meet with the instructor to obtain additional information and feedback. If after doing this, they believe their grade was arrived at in an inappropriate manner, they may pursue an appeal through the School’s appeals process as described in Section 5.15 of the Student Handbook.

Updated: 8/15/00

1In accordance with University policy and applicable regulations, grades are not made available to persons or organizations outside the University without the student’s written consent.
DESB Use of Electronic Devices Policy

Use of any and all electronic devices (e.g. pagers, cell phones, language translators, laptops, tablets, calculators, etc.) is forbidden during an exam unless otherwise specifically authorized by the instructor. A student who uses an unauthorized device may be subject to penalties for academic misconduct.

An Important Message From Business Career Services

Business Career Services at The University of Utah David Eccles School of Business offers a full range of free services to support your future career success. Career path selection and coaching, resume review, interview techniques and salary negotiation techniques are among topics covered. Mastering these skills will greatly improve your ability to secure the career most closely matched with your ambitions. In addition, Corporate Outreach is expanding the network of excellent companies, worldwide and in every sector, to extend your job search reach. Students may also access multiple opportunities to prepare for and interact with potential employers in a variety of formal and informal settings. Contact Business Career Services today at BCS@Eccles.Utah.edu or (801) 587-8687 to make contact and meet with your Career Coach. Students who enroll in the Career Business Associates Professional Development Plan average more interviews, more job offers and higher starting salaries. Enroll with your career coach as soon as possible! We want to see you early and often throughout your years at the Eccles School of Business!!