

Foundations of Business Thought - BUS 1051-009

Fall 2017

Monday/Wednesday 2:00 – 3:20 p.m.

BUC 435

Professor: Jeff Nielsen

Office: SFEBB 4113

Office hours by appointment

Email: jeff.nielsen@eccles.utah.edu

COURSE OUTLINE AND SYLLABUS

TEXTS

Foundations of Business Thought (Amended 9th Edition)

Boardman, Sandomir, & Sondak

On Bullshit

Harry G. Frankfurt

(and several readings posted to Canvas)

CLASS OBJECTIVE

To gain insight into how business and commerce are defined, viewed, and understood in history and culture in order to better understand how business and commerce are defined, viewed, and understood today; to obtain both depth and breadth of context for the way a business education is connected to the other magisteria of human endeavor and thought. This course will integrate material and concepts from many diverse disciplines and traditions and the student should expect to not only gain knowledge but also important skills in writing, close reading, and persuasive argument.

Sources employed as readings in the course include excerpts from texts in philosophy, history, art, literature, economics, science, political thought, psychology, and sociology. At the conclusion of the course, the student should be able to identify, contextualize, and converse in the various ideas explored over the course of the semester. By coming to know and understand the foundations of business thought and how business relates to the larger tapestry of human culture, the student of business will not merely learn how to conduct business, but why it is conducted in the manner it is and how to be a more fully rounded human being in the world of business.

Business, like law and art and cuisine and fashion and language and music and religion and politics and sex and society itself, is a production of human culture, and the businessperson who fails to learn that will be a less effective commercial actor, a less valuable citizen, and a poorer human being.

CLASS FORMAT

Generally, each class will consist of a small lecture portion and then discussion related to the assigned readings for the day. Success in the course will require attendance, preparation, and participation. Because the class size will be small, the presence and preparedness of every student is of paramount importance. You're going to be participating in class and it is going to hurt you and the quality of the discussion if you haven't done the readings.

The readings themselves aren't easy. There are a lot of them, they're sometimes quite lengthy, and some of them are dense and dry and difficult. But a professional life consists, in large part, of reading long, boring, complicated things and being asked to understand them and express opinions about them in a persuasive manner. The only way to get better at this essential life (and business) skill is to practice - and this class is going to be intense practice.

CONTACT INFO & TEACHING ASSISTANTS

As you will have seen above, my office hours are by appointment this semester. My schedule this year is a bit all over the place and so I adjudged it easier to work out with individual students when we could meet if necessary or desired. I'll sometimes be around outside of class times, of course, but if you want to be sure to catch me, it's always best to make an appointment. Just try to speak with me a day or two in advance and I can usually make arrangements to meet in my office (on the 4th floor of the SFEBB, room 4113). But really! Don't hesitate to meet with me if you need anything! It's not my job to teach this *course*, it's my job to teach *you*. It's not my job to make the *course* a success, it's my job to help *you* succeed. And that doesn't end when our class sessions do. So help me to be helpful: let me know what you need to get the most out of the course and I'll try to help you get it.

I have a teaching assistant for this course and he has not only taken (and excelled in) this course, but he will be sitting in on the class some days so he should be an excellent resource for you if you ever need or want to talk to someone who isn't me about the material or the class or the exams or whatever. He will be assisting me in grading, in monitoring participation and attendance, and in interacting with students both in and out of class. Please don't hesitate to contact him for anything at all (related to the course). Also: he should be the one to whom you send notices that you intend to miss a class. His contact info is below:

Tyler Talbot:
Tyler.talbot@yahoo.com

GRADING AND EXAMINATION

The following components will comprise your final grade:

1. Class Participation – 25%
 - a. Attendance is MANDATORY. Barring extreme circumstances (which will have to be discussed with me directly and for which I make no guarantees of flexibility), each student will have two (2) excused absences during the semester. “Excused” here means that you have contacted my teaching assistant or myself PRIOR TO the class you intend to miss. For every missed class beyond the second (or which is otherwise unexcused), your letter grade will be dropped by one step (i.e., A to A-, B+ to B, etc.)
 - b. Discussion is the engine of this course. We’re not just trying to stuff you full of facts, but to get you to think and formulate cogent arguments relative to complicated material. Expect to speak in class every day and to be called upon to formally brief readings when asked to do so.
 - c. There will be Canvas discussion threads for this course. The point is to provide the students an alternate means of obtaining participation points, so all comments posted on the Canvas threads, including responses to other students’ comments or questions, will be tallied up in the same manner and will be given the same weight as those made in class.
2. Paper – 25%
 - a. The paper (details to come later in the semester) will ask you to expand upon some topic discussed during the semester, taking some argument or idea from discussion or the readings more generally and developing a more formal, rhetorically persuasive written argument using the texts themselves.
 - b. No sources or material from outside the scope of the course will be necessary or desired in your paper. I want you to focus EXCLUSIVELY on the material assigned and our discussions thereof. Plagiarism, no matter how slight, will result in an automatic failure of the course. Seriously.
3. Final Exam – 25%
 - a. The Final Exam will be cumulative of everything from the whole semester and will be closed book/notes.
 - b. The Final Exam will consist of a combination of true/false, multiple choice, and short essay questions.
4. Ideas-at-Work Blogs – 25%
 - a. Ideas-at-Work Blogs will be required of every student for each of the various topics we cover throughout the semester. You will write a short blog entry (three or four paragraphs) each week and post it on Canvas and your fellow students in the course will be able to see your posts and will be asked to respond thoughtfully to them. Each post should consist of your description and analysis of an event from your life at your job (or just as a student, if you aren’t currently working) that particularly illustrates a concept from the readings or the course more generally. There will be a time window during which you will be required to have posted such and you won’t get any credit for posts or responses to posts that fall outside the time window allotted. You’ll also be expected to comment on at least two other students’ blogs each week and those comments must consist of

thoughtful responses to the content thereof (i.e., not merely “that’s really interesting” or “yeah, me too” or whatever).

Grading is meant to provide feedback to students as to how well they have mastered the content and learning objectives of a particular course in order to allow them to capitalize on strengths and work to improve weaknesses through future action. The David Eccles School of Business grading policy is intended to ensure grades offer reliable feedback regarding student performance, and to ensure fairness and consistency across The Eccles School. The instructor is responsible for arriving at a grade for each student that the instructor believes appropriately reflects the student's mastery of the course material and learning objectives. The instructor will then consider the overall performance of the class vis-à-vis The Eccles School guidelines. These guidelines were promulgated to ensure that grading, on average for The Eccles School as a whole, is sustained at a reasonable level over time. The guidelines are as follows:

COURSE LEVEL	GUIDELINE
1000-2000	2.4-2.8
3000-3990	2.6-3.0
4000-5990	2.8-3.2
6000-6990	3.1-3.5

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. 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 Eccles School's appeals process as described in Section 5.15 of the University of Utah Code of Student Rights and Responsibilities.

COURSE POLICY

The ideas contained in the readings or that will be introduced and discussed in class are likely to challenge some of your (perhaps deeply held) beliefs about business or, indeed, about history or society or the world. You’re going to need an open mind.

But you’ll need more than just an open mind; you’re also going to need curiosity, a strong work ethic, and the ability to see the holes in any argument, especially your own.

And you’re also going to need a sense of decorum. In a class based on discussion between people from different backgrounds and possessed of different personalities, it can be easy for a conversation to become an argument. That’s not what I want; I don’t think it’s helpful, I don’t think it’s appropriate, I don’t think it’s necessary, and I won’t tolerate it in this class. Everyone in the class is going to be treated with respect. We’re all friends, talking together about (hopefully) big important stuff. It’s going to be cool if we are all nice about it and it is going to be lame if we aren’t.

I’m not going to be super difficult about it unless it becomes a problem, but let’s try to make sure

our phones are off during class and that we aren't distracting ourselves or each other with electronic devices generally. My strong preference would be that no one bring a laptop or tablet to the class and instead take notes by hand, if at all. I want a roundtable conversation, not a lecture atmosphere, and that is just much more likely if everyone is looking at and paying attention to one another instead of looking at and paying attention to a screen.

Use of any and all electronic devices (including, but not limited to 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 including, but not limited to a score of zero on the relevant assignment or examination or a failing grade in the course.

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 Eccles School. 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, falsifying attendance, 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 so refer the matter along with a recommendation to dismiss the student from The Eccles School. If, after hearing the evidence, the Student Behavior Committee determines that the student in question is guilty of the misconduct charged, the Student Behavior Committee may impose sanctions in addition to any issued by the professor. If the academic dishonesty is not proven in such hearing, 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 Eccles School will treat the student likewise. Be aware, however, that the reasonable belief of the instructor will be sufficient for a guilty verdict if not otherwise rebutted successfully by the student accused of misconduct. 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.

Americans with Disabilities Act: The University of Utah, The Eccles School, and your instructor seek to provide equal access to programs, services, and activities for those with disabilities. If you need an accommodation in this class, reasonable prior notice should be given to this instructor and to the Center for Disability Services.

Information about the Center for Disability Services ("CDS") may be found at: <http://disability.utah.edu> and the CDS is located at 160 Union or by calling 581- 5020. All information in this course can be made available in alternative format with prior notification to CDS.

Students for whom English is their second language will, understandably, have a more difficult

time in a class and with a subject that is so discursive and that requires such a high volume of complex reading. While The Eccles School does not require instructors to make accommodations for ESL students, accommodations for examinations and other assignments will be made upon reasonable request and subject at all times and in each case to the judgment of the instructor. That a particular accommodation was made for a particular circumstance or student shall not be taken as a guarantee of such or similar accommodation being made in the future or for any other student. Each accommodation will be made, if made at all, on an ad hoc basis at the discretion of the instructor.

All David Eccles School of Business (“DESB”) policies relating to prerequisites and adding and dropping courses will be followed in this course. Students are responsible for knowing when the add/drop dates have passed.

FYI: Business Career Services at The Eccles School offers a full range of free services to support your future career success. Career path selection and coaching, resumé review, interview and salary negotiation techniques are among the facets of your development with which Business Career Services can be of assistance. 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. Students who enroll in the available 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. You may contact Business Career Services via email at BCS@eccles.utah.edu and via telephone at 587-8687.

CLASS SCHEDULE AND ASSIGNMENTS

Please bear in mind that what follows is, at best, a guide, and should not be taken as gospel or as a binding contract. Chances are good that we will fall off the pace at some point or other in the semester. Readings may be added or subtracted or moved around. We may not have time to discuss all readings at length, but unless otherwise noted in class, you are responsible for all assigned readings on the day for which they are assigned and should expect all assigned readings to be fair game on the final exam. Any changes to this class schedule or these assigned readings will be preceded by the provision of reasonable notice from me.

Week 1 – Intro to the Course

August 21 & 23

Francis Bacon: “Of Studies” from *The Essays*
Henry David Thoreau: “Reading” from *Walden*
W.E.B. Du Bois: “The Wings of Atalanta” from *The Souls of Black Folk*
Booker T. Washington: *Industrial Education for the Negro (on Canvas)*
Nebmare-Nakht: from *The Lansing Papyrus (on Canvas)*

Week 2 – Needs & Desires

August 28 & 30

Henry David Thoreau: “Economy” from *Walden*
Aristotle: from *Politics*
Andrew Carnegie: from *The Gospel of Wealth*
Virginia Woolf: from *A Room of One’s Own (on Canvas)*
Dorothy Parker: *The Standard of Living (on Canvas)*
Pliny The Elder: from *Natural History (on Canvas)*

Week 3 – Property & Ownership

September 6

John Locke: “Of Property” from *The Second Treatise of Civil Government*
Jean-Paul Sartre: from *Being and Nothingness (on Canvas)*
Chief Joseph: from his *1879 Speech to Congress*
John Ruskin: from *The Veins of Wealth*

Week 4 – The Division of Labor

September 11 & 13

Plato: from *The Republic*
Adam Smith: from *The Wealth of Nations – Reading #1 (on Canvas)*
Leonard Read: *I, Pencil*
Adam Smith: from *The Wealth of Nations – Reading #2 (on Canvas)*
Edward Castronova: *Funny Money (on Canvas)*

Week 5 – Value & Money

September 18 & 20

Karl Marx: from *Capital*
Jack Weatherford: *Prometheus Unbound (on Canvas)*
Karl Marx: from *the Economic and Philosophic Manuscripts of 1844 (on Canvas)*
Ayn Rand: from *Atlas Shrugged*
Thomas More: from *Utopia (on Canvas)*

Week 6 – Industry & Enterprise

September 25 & 27

Johann Wolfgang von Goethe: from *Faust*
R.H. Tawney: “Functions and Rights” from *The Acquisitive Society*
Max Weber: from *The Protestant Ethic and the Spirit of Capitalism*
Russell Conwell: from *Acres of Diamonds*

••• Paper Assigned •••

Week 7 – Competition & Cooperation

October 2 & 4

Adam Smith: from *The Theory of Moral Sentiments* **(on Canvas)**
Jean-Jacques Rousseau: from *Discourse on the Origin and Basis of Inequality Among Men* **(on Canvas)**
John D. Rockefeller: from *The Personal Relation in Industry*
Milton Friedman: *The Social Responsibility of Business Is to Increase Its Profits*
Ayn Rand: from *Atlas Shrugged* **(on Canvas)**
Herman Melville: from *Moby Dick* **(on Canvas)**

Week 8 – FALL BREAK

October 9 & 11

Bertrand Russell: *In Praise of Idleness* **(on Canvas)**
Marina Van Zuylen: *The Importance of Being Lazy* **(on Canvas)**
Sven Birkerts: *The Mother of Possibility* **(on Canvas)**
James Wright: *Lying in a Hammock at William Duffy’s Farm in Pine Island, Minnesota* **(on Canvas)**

Week 9 – Marketing

October 16 & 18

Charles Darwin: from *The Origin of Species*
Theodore Dreiser: from *The Financier*
Adam Smith: from *The Wealth of Nations*
Steven Millhauser: from *Martin Dressler* **(on Canvas)**
Thorstein Veblen: from *The Theory of the Leisure Class*
John Kenneth Galbraith: “The Dependence Effect” from *The Affluent Society* **(on Canvas)**

Week 10 – Marketing (cont’d) & Accounting

October 23 & 25

Thorstein Veblen: *The Price of a Thing*
Benoit Denizet-Lewis: *The Man Behind Abercrombie & Fitch* **(on Canvas)**
Marcus Tullius Cicero: from *De Officiis*
Thomas Aquinas: “Of Cheating” from *Summa Theologica*

A.C. Littleton: *Accounting Evolution to 1900*
Planet Money: *A Mathematician, The Last Supper, and The Birth of Accounting (on Canvas)*
Kautilya: from *The Arthashastra (on Canvas)*
David Foster Wallace: from *The Pale King (on Canvas)*

••• Paper due •••

Week 11 – Accounting (cont'd) & Finance

October 30 & November 1

Ihara Saikaku: from *The Eternal Storehouse of Japan*
Paula Speck: from *Six Seconds (on Canvas)*
Daniel Defoe: from *The Compleat English Tradesman*
Marco Polo: from *The Travels of Marco Polo (on Canvas)*
Thomas Paine: *Alchemy by Other Means (on Canvas)*
James Buchan: from *Frozen Desire (on Canvas)*
Roger Starr: *A Kind Word About Money (on Canvas)*

Week 12 – Finance (cont'd)

November 6 & 8

Moses Maimonides: from *The Book of Civil Laws*
Thomas Aquinas: “Of the Sin of Usury” from *Summa Theologica*
Martin Luther: from *An Admonition to the Vicars to Preach Against Usury (on Canvas)*
Francis Bacon: “Of Riches” and “Of Usury” from *The Essays*
R.H. Tawney: “The Social Organism” from *The Acquisitive Society*

Week 13 – Finance (cont'd)

November 13 & 15

Charles Mackay: from *Extraordinary Popular Delusions and the Madness of Crowds*
Edwin Lefèvre: from *Reminiscences of a Stock Operator (on Canvas)*
Matt Taibbi: from *The Great American Bubble Machine (on Canvas)*
This American Life: *The Giant Pool of Money (on Canvas)*
Joseph de la Vega: from *Confusión de Confusiones*
Tim Parks: *Arts Endowment (on Canvas)*

Week 14 – Management

November 20 & 22

Abraham Lincoln: from a *letter to Horace Greely*
Plato: “Authority” from *The Republic*
Niccoló Machiavelli: from *The Prince (on Canvas)*
Charles Barnard: from *The Nature of Executive Responsibility*
D.H. Lawrence: from *Lady Chatterley’s Lover*

Week 15 – Management (cont'd) & Production

November 27 & 29

Max Weber: from *Bureaucracy* **(on Canvas)**
Frederick Winslow Taylor: from *The Principles of Scientific Management*
Henry Ford: from *My Life and Work*
Elizabeth Beardsley Butler: from *Women and the Trades*
Leslie Chang: from *Factory Girls* **(on Canvas)**
This American Life: *NUMMI* **(on Canvas)**

Week 16 – Production (cont'd)

December 4 & 6

Alexis de Tocqueville: from *Democracy in America*
Karl Marx: “Alienated Labor” from *the Economic and Philosophic Manuscripts of 1844*
Alexander Hamilton: *Report on the Subject of Manufactures*
Thomas Jefferson: from *Notes on the State of Virginia*
Mohandas K. Gandhi: from *All Men Are Brothers*
Alain de Botton: *Treasure Hunt* **(on Canvas)**

Week 17 – FINAL EXAM

Monday, December 11

1:00pm – 3:00pm

(in our usual room)