

David Eccles School of Business

Foundations of Business Thought: BUS 1050-3

Fall Semester 2017

M, W 12:25-1:45 in SFEBB 170

Professor: Aaron Phillips, Ph.D.

Office: SFEBB 4167

Office Hours: M,W 2-3 *and by appointment*

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POLICY STATEMENT AND SYLLABUS

Note: This syllabus is not a binding legal contract. It may be modified by the professor when students are given reasonable notice of the modification. Please attend and pay attention in class for announcements of schedule modification, changes in readings, exam dates, and the like.

Course Description and Learning Goals

The purpose of this course is to provide an introduction to the intellectual tradition of business. Our readings span the disciplines of philosophy, ethics, law, social science, and humanities, and they range far both temporally and geographically. We will learn the ways in which key thinkers in the intellectual tradition have considered the many implications and complications of human commerce and how social forces have created the world of business. By reading and analyzing texts that consider the functions of commerce, we will see that contemporary issues facing individuals and businesses are rooted in a long and ongoing intellectual conversation. The foundational knowledge gained in this course will help contextualize your educational and professional experience, giving you a broad-based understanding of the philosophical underpinnings of business as a social practice.

Required Materials

- Boardman, Sandomir & Sondak eds. (2017). *Foundations of Business Thought, Ninth Edition, Amended* (available at Campus Store)
- Other readings/materials distributed via Canvas (e.g., slides from class lectures)
- During exams & quizzes, you will need two sharpened pencils and a good eraser
- Online Oxford English Dictionary

Course Design and Structure

This is primarily a lecture-based course. This does not mean, however, your role is simply to absorb information passively. I encourage questions to clarify key points, and I will seek to engage you during lectures with my own questions. In addition, tests and assignments in the course challenge you to think critically about the ideas presented in the course, thereby encouraging active use of the course content. You should aim to approach the course with an open mind and engage its content critically and creatively. If you are having difficulty with the course, please

contact me and we can meet to discuss strategies for your success. The course TA will also be available for occasional consultation. If you have difficulty with writing in particular, please consider using writing center resources (see below).

I will assess your performance in the course several exams, quizzes, and other assignments. To pass the course, make sure to complete all assignments, tests, and quizzes, attend class and review sessions, and access the course Canvas site frequently. I recommend adjusting your Canvas settings so you receive notifications. In addition, check your University of Utah email.

The course will be divided into seven sections. The first two are designed to introduce you to fundamental concepts; the remainder focus on key areas in business education:

1. *Introduction to the Foundations of Business Thought*: We will discuss what the humanities and social sciences have to do with business and strategies for how to read the assigned selections.
2. *The Fundamentals of Business*: We will read some classics of literature, philosophy, economics, and sociology to discern the authors' beliefs about fundamental factors that influence the motivations of individuals to engage in commercial activity. We will examine the history of business and how it is conducted today.
3. *Marketing Thought*: How do societies understand and meet the needs of their members? What do the products we buy mean to us? What are some of the ethical considerations about information and choice?
4. *Accounting Thought*: Why do we need accounting? How did the technology of accounting develop in a changing world, and what effects did it have on the world?
5. *Financial Thought*: What is money? What are the social contexts of borrowing and the raising of capital? What are markets, and how does human behavior lead to both rational and irrational outcomes for those markets? What lessons can we learn from market bubbles?
6. *Management Thought*: Why do we organize people in hierarchical, bureaucratic social structures? How do managers lead effectively and ethically?
7. *Production Thought*: What makes production more efficient? Is increasing efficiency always a good thing? What are the human and productive issues between machines and humans? Who gets left out of modern economies of knowledge and production?

Course Assignments and Grade Distribution

Details on each of the learning assessment tools below will be discussed further in class.

Exam 1: 25% (content from weeks 1-7)

Exam 2: 35% (primarily content from weeks 9-16)

Quizzes and in-class participation assignments: 15%

Reading questions: 15% (*see description below*)

Work essay: 10%

Reading questions: You will be asked to submit answers to the reading questions that follow the readings in the book. Push yourself to answer these questions creatively, making connections between readings, things you are learning in other courses, or things you've experienced. *If the reading or other assigned material does not feature reading questions (e.g., the introductions to sections), write a one- to two-paragraph response to it.*

Please submit your answers via Canvas. Attach a document as a PDF or a .docx. Write the questions as a numbered list, then provide your answers. Answers should be 1-2 paragraphs in length—unless such length is clearly unwarranted in a good answer—and should be focused and readable.

You will not need to submit answers to the reading question for each reading. Rather, I will assign you to one of four groups (groups 1-4). You should submit answers for the readings for three different weeks. I will assign these groups in Canvas **after** the last day to drop the course (Friday, September 1). Check the “people” tab in Canvas to find out to which group you are assigned.

Please upload your answers to Canvas by 8 a.m. the Monday of your assigned weeks. Answer all questions for all readings for your assigned weeks. You may submit these early if you choose, but they will not be evaluated until the week they are due or soon thereafter.

Below are the reading question assignments by group and week:

<u>Group #</u>	<u>Weeks</u>
1	3, 9, & 13
2	4, 10, & 14
3	5, 11, & 15
4	6, 12, & 16

Evaluation: Completeness (1-2 paragraphs), clarity, and critical insight.

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 guidelines. These guidelines are provided to ensure that grading, on average for the School as a whole, is sustained at a reasonable level over time. The guidelines are as follows:

COURSE LEVEL	GUIDELINE	COURSE LEVEL	GUIDELINE
1000-2990	2.4-2.8	4000-5990	2.8-3.2
3000-3990	2.6-3.0	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, 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).

Late Work and Absences

Late submission of assignments will be penalized at the rate of 15% per day, including weekends. Make up exams and extensions are provided by prior arrangement only for University of Utah sanctioned events, religious holidays, and what I judge to be extreme personal situations that are not under your control; they are not provided for vacation planning or to accommodate work schedules.

Writing and This Course

Exams and assignments in this course will require substantial writing in English. Feel free to approach the professor or teaching assistant for help. In addition, The University Writing center offers one-on-one assistance with writing. Tutors can help you understand your writing assignments, work through the writing process, and/or polish your drafts for all the courses in which you are enrolled. Sessions are free of charge, and you can meet with a tutor as often as you need to. To schedule an appointment, call 801-587-9122. The Writing Center has an office in SFEBB (Room 1171). <http://writingcenter.utah.edu>

Content Accommodation Policy

Some of the writings, lectures, films or presentations in this course may include material that conflicts with the core beliefs of some students. Please review the syllabus carefully to see if the course is one that you are committed to taking. If you have a concern, please discuss it with me at your earliest convenience.

Use of Electronic Devices Policy

DESB 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.

During lectures, please turn off your mobile phone (not just to silent mode). If extenuating circumstances (a sick child, for example) require you to monitor your phone on a given day, let me know in advance.

You may use laptops/tablets, but I recommend you use such devices to take notes rather than to access facebook, email, watch movies, etc. Such usage may not only affect your performance in the class adversely, but also may distract other students. *If your usage of an electronic device consistently interferes with class, I may ask you not to use it in class.*

If you wish to record a class session or sessions, please obtain my permission.

DESB Statement of Professional and Ethical Conduct

Because of the importance of professional and ethical behavior in business, 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 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.

Accommodating Disabilities

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 instructor and to the Center for Disability Services, 162 Olpin Union Building, 581-5020 (V/TDD) to make arrangements for accommodations.
<http://disability.utah.edu>

Day-by-Day Schedule

Note: This schedule may change significantly based on how our conversation unfolds. Pay attention in class for announcements regarding changes to our schedule. Check the course Canvas site for announcements, due dates in the Calendar, et cetera. In addition, make sure to check your University email account and/or forward it to an account you check frequently to ensure you do not miss any communications regarding the course.

If an essay or selection is listed for a given day, you should read and take notes on it before class. Daily lectures/discussions will be devoted to the content listed for that day. Note taking during class—and asking questions for clarification or to further our conversation—should help solidify your understanding of readings. Media files (film clips, etc.) may be available on Canvas and/or shown in class.

I. Introduction & Motivation for the Development of Commerce

<u>Date</u>	<u>Topics/concepts</u>	<u>Readings (page number)</u>
<i>Week 1</i>		
August 21	Course overview	Bacon, “Of Studies” (5)
August 23	Reading as a social enterprise	“A Written Word” (2-4) Thoreau, “Reading” (6-9) Dubois, “Souls” (10-11)
<i>Week 2</i>		
August 28	Needs and desires	“All That is Solid” (16-19) Thoreau, “Economy” (62-73)
August 30	Development of commerce	Aristotle, from <i>The Politics</i> (87-90) Locke, “Of Property” (35-41)
<i>Week 3 (Reading questions due for group 1)</i>		
September 6	Land use/property	Chief Joseph (42-50) Wordsworth (74)

II. Foundations of a Commercial Society

Week 4 (Reading questions due for group 2)

<u>Date</u>	<u>Topics/concepts</u>	<u>Readings (page number)</u>
September 11	Social/commercial organization	Plato, from <i>The Republic</i> (83-86) Chang, "Laissez-Faire" (91-93)
September 13	Commerce and complexity	Read, "I, Pencil" (98-100) Smith, "Wealth of Nations" (94-97) Rand, from <i>Atlas Shrugged</i> (128-131)

Week 5 (Reading questions due for group 3)

September 18	Wealth	Carnegie, from <i>Gospel of Wealth</i> (157-162) Emerson, "Wealth" (109-119) Conwell, "Acres" (126-127)
September 20	Commerce and spirit	Tawney, from <i>Social Organism</i> (137-145) Weber, from <i>Spirit of Capitalism</i> (189)

Week 6 (Reading questions due for group 4)

September 25	Political economy	Marx, "Capitalist Production" (134-136) Ruskin, "Veins of Wealth" (120-125)
September 27	Responsibility & ethics	Friedman, "Social Responsibility" (171) Rockefeller, Jr., "Cooperation" (214)

Week 7

October 2	Review of material
October 4	Exam 1

Week 8: Fall Break (ideas: Bennion Center service breaks: asb.utah.edu or campusrec.utah.edu)

III. Marketing Thought

Week 9 (Reading questions due for group 1)

<u>Date</u>	<u>Topics/concepts</u>	<u>Readings (page number)</u>
October 16	Nature “red in tooth and claw”	Darwin, “Natural Selection”(205-207)
October 18		Cicero, from <i>De Officiis</i> (193) Dreiser, “Financier” (266)

Week 10 (Reading questions due for group 2)

October 23	Markets and restraints	Aquinas, “Of Cheating” (197-202) Atwood, “Middleman” (221-227)
October 25	Possession and esteem	Veblen, “Pecuniary Emulation” (210-220)
	Pricing and people	Galbraith, “Dependence Effect”(228-231)

IV: Accounting Thought

Week 11 (Reading questions due for group 3)

October 30	History of accounting	Littleton, “Antecedents” (235-249) Planet Money: Luca Pacioli
November 1	Advances in accounting	Defoe, “Compleat” (255-259) Review of Accounting scandals

V. Financial Thought

Week 12 (Reading questions due for group 4)

November 6	Money systems & markets	Marco Polo, from <i>Travels</i> (272-273) Mackay, “Tulipomania” (301-304) Keynes, from <i>General Theory</i> (306)
November 8	Lending and borrowing	Maimonides, “Lender” (274-275) Aquinas, Usury” (287-289) Film clip: <i>It’s a Wonderful Life</i>

Week 13 (Reading questions due for group 1)

<u>Date</u>	<u>Topics/concepts</u>	<u>Readings (page number)</u>
November 13	Lending and borrowing	Bacon (368) Video: <i>The Ascent of Money, E1</i>

VI. Management Thought

November 15	Management and morality	Lincoln, "Greeley" (314) Machiavelli, from <i>The Prince</i> (316- 317) Film clip: <i>Henry V</i>
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Week 14 (Reading questions due for group 2)

November 20	Work	Plato, from Republic (Authority) (318-319) Barnard, "Executive" (349-350) McGregor, "Human Side" (343-347)
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Week 15 (Reading questions due for group 3)

November 27	Work, motivation, and duty	Tawney, "Efficiency" (332-338) <i>This American Life</i> podcast: NUMMI Film clip: <i>Brokeback Mountain</i>
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VII. PRODUCTION THOUGHT

November 29	Of cogs and machines	Gandhi, "Machine" (398-400) Ford, "My Life" (385-389) Butler, "Economic" (394) Clips: <i>Modern Times, I Love Lucy</i>
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Week 16 (Reading questions due for group 4)

December 4	Problems of labor	de Toqueville, "America" (371-372) Marx, "Alienated Labor" (373-78) Clip: <i>Grapes of Wrath</i>
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December 6	Review of material	
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