

FALL 2012 ECON 375
Economics of Entrepreneurship

Dr. Grace Kim

Office Hours: TTh 4:30-6 p.m. officially
& by appointment, but generally open door policy

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Course website is at the following address:

<http://sakai.duke.edu/portal/site/ECON375>

Class Time: TTh 6:15-7:30 p.m.

Class Location: SSB #113

Campus weather closures: www.duke.edu

Welcome to the economics of entrepreneurship! You will learn how to apply economics, such as game theory and industrial organization theory, to analyze business start-ups and their development. The focus of this course is to evaluate the role of entrepreneurs in the macroeconomy and the microeconomic performance of entrepreneurs. Thus, you will gain an understanding of the organization and financial structure, management, and allocational decisions for start-ups as they grow. Thus, this course will benefit those who want to learn how to apply economics to analyze a timely topic and those who are interested in becoming entrepreneurs with an understanding of how the macroeconomy can affect their business practices and how to make better microeconomic decisions.

Prerequisites: ECON201D (formerly ECON55D) Intermediate Microeconomics I. ECON 375 is an upper-division course that serves as an elective to fulfill requirements for the Major or the Minor in Economics.

Required Textbook: *Entrepreneurship*, 8th edition (2010), McGraw-Hill, by Robert D. Hisrich, Michael P. Peters, and Dean A. Shepherd, available at the campus bookstore. Additional readings and case studies will be assigned, particularly pertaining to managerial economics and strategic management. **Textbook readings and lectures are NOT substitutes for each other.**

Requirements: You will be expected to generally use your Duke e-mail account and access Sakai for the course website, particularly to download reading assignments from the **RESOURCES** folder. There will be terms and definitions to memorize, but the central focus of this course will require critical thinking on your part to analyze entrepreneurship issues and case studies. In this upper-division course you are expected to contribute actively and thoughtfully in coursework and discussions. If you must miss a class due only to official University business, formal religious observance, or personal emergencies, it is **YOUR** responsibility to obtain notes from fellow students and information and handouts from the course website.

The Duke Community Standard: The instructor fully supports the Duke Community Standard (DCS) of academic integrity. You are expected to be familiar with and adhere to this document, included in *The Duke Community Standard in Practice: A Guide for Undergraduates*, available online at the website <http://www.registrar.duke.edu/bulletins/communitystandard>. Academic dishonesty will result in failure for the involved work and the course.

Course Help: I have an open-door policy; when my office door is open, you are always welcome to my help. However, to ensure my availability and full attention, students should visit during official office hours or by appointment outside of those office hours.

Support Services: Students seeking accommodations for disabilities must contact the Director of the Student Disability Access Office at (919) 668-1267 or the Clinical Director of the Academic Resource Center's (ARC) Program for Learning Disabilities and ADHD at (919) 684-5917, where relevant to your situation. See the *Undergraduate Instruction Bulletin 2012-2013*, available online at the Registrar's related link <http://www.registrar.duke.edu/registrar/studentpages/student/bulletins.html> for further information. You must provide official University documentation from either of those offices to the instructor within the first two weeks of classes for any academic accommodations.

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Exams: There will be 2 major examinations (each worth 125 points and each worth 25% of the course grade). Although each exam only covers material since the previous exam, keep in mind that entrepreneurship is a cumulative subject. An in-class review session will be held before each exam. When official University business, formal religious observance, or personal emergencies arise, arrangements MAY be made concerning an ALTERNATE EXAM. Otherwise, you will be penalized 10 points EACH DAY after the scheduled exam date. There is NO final exam after EXAM 2.

Assignments: There will be 2 major semester assignments (each worth 125 points and 25% of the course grade) due in class. LATE assignments will be penalized 10 points EACH DAY after the due date, NO EXCEPTIONS. Assignment 1 will focus on entrepreneurial strategies and consultant case study analysis. Assignment 2 will focus on a research paper applying economic theory to a self-selected issue on the economics of entrepreneurship.

Grading: Individual grading issues will be discussed confidentially after class or during office hours, NOT by phone. There is no absolute grading scale, with the exception that a final course average below 60% of the 500 total possible points (below 300 points) will receive a grade of "D+" or worse and below 50% (below 250 points) will receive a failing grade of "F." Otherwise, grading is curved, with the understanding that an "A" may possibly require a better than 94/100 overall course average grade performance. Improvement over the course and class participation performance will be taken into consideration for the course grade, particularly in borderline cases. The course grade determination is as follows:

EXAM 1	125 points	25%
EXAM 2	125 points	25%
ASSIGNMENT 1	125 points	25%
<u>ASSIGNMENT 2</u>	<u>125 points</u>	<u>25%</u>
TOTAL	500 points	100% of course grade

CLASS SCHEDULE

<u>DATE</u>	<u>TOPICS</u>	<u>REFERENCE TEXTBOOK</u>
8/28/2012 T	First day of class.	
8/30,9/4 TH, T	Product Innovation	Ch 3,6 ASSIGNMENT 1 given.
9/6,11 TH, T	Product Cycle Management Analysis	Ch 4,7
9/13,18 TH, T	Product Team Management Analysis	Ch 9
9/20,25 TH, T	Product Exposure and Use Analysis	Ch 8
9/27,10/2 TH, T	Product Financing Management Analysis I	Ch 10
10/4 TH	ASSIGNMENT 1 due in class, no late exceptions! Review for EXAM 1.	
10/9 T	EXAM 1	
10/11 TH	Product Government Management Analysis I	
10/16 T	No class. University Fall Break.	
10/18 TH	Product Government Management Analysis II	
10/23 T	Product Community Management Analysis	ASSIGNMENT 2 given.
10/25,30,11/1 TH,T,TH	Product Financing Management Analysis II	Ch 11,12
11/6,8 T,TH	Product Growth Management Analysis	Ch 13,14
11/13,15 T,TH	Product International Management Analysis	Ch 5
11/20 T	Product Exit Management Analysis I	Ch 15
11/22 TH	No class. University Thanksgiving Recess.	
11/27 T	Product Exit Management Analysis II	
11/29 TH	ASSIGNMENT 2 due in class, no late exceptions! Review for EXAM 2	
12/4 T	EXAM 2	
12/6 TH	Last day of class. Serial Opportunity Analysis	

Check ACES online for the **official final course grade**.

Note: The instructor reserves the right to make syllabus, grading, and schedule adjustments.

Note: The student is responsible for properly registering for/withdrawing from the course.

F 9/7 Last day to Drop/Add courses. (from Undergraduate Instruction Bulletin 2012-2013)

F11/9 Last day to withdraw with W from Fall 2012 classes (from Undergraduate Instruction Bulletin 2012-2013)