

Syllabus

Course Objectives In this course, students will gain an understanding of the fundamentals of business economics. The tools presented here will help students understand how markets work and how firms can use principles of economics to make profitable decisions. The course is organized around four distinct modules:

1. Foundations of Business Economics
2. Economics of Oligopolistic Competition
3. Economics of Perfect Competition
4. Economics of Risk and Information

Examinations We will have three examinations. The dates are

- Tuesday, September 22 during regular class time
- Tuesday, November 10 during regular class time
- Wednesday, December 16, 1:00 pm to 3:00 pm

Please mark your calendars now; alternative exam dates/times are not offered.

Expectations I have three main expectations of students:

1. **I expect that you come to class prepared.** MBA graduates are expected to speak intelligently about business situations. I will cold-call you in class to give you practice with extemporaneous speaking.
2. **I expect that you remain engaged and treat others with respect.** When your fellow students are speaking, I expect you to be paying attention to them. When I am speaking, I expect you to be paying attention to me. Specifically, this means that the use of phones, tablets or laptops is forbidden.
3. **I expect that you understand and uphold the University of Utah's Code of Student Rights and Responsibilities.** Review the code here:

<http://regulations.utah.edu/academics/6-400.php>

I use the formal sanctions under this code — particularly for academic misconduct — far more often than I would like. Please be honest in doing your work.

Assignments The due dates for course assignments are listed at the end of this document. These assignments are to be done in groups of four or five, and I recommend you work with the groups that were assigned in your “Teams” class.

Office Hours I expect that this course will be challenging for many students. I am here to help you learn, and I welcome your questions either by e-mail or during office hours. My office hours are

- Monday 12:30 pm until 4:30 pm
- Friday 11:35 am until 3:00 pm

I am available during office hours on a drop-in basis; that is, I do not take appointments during office hours. I am available by appointment at other times, depending on my schedule. Send me an e-mail if you would like to set an appointment outside of my normal office hours.

Required Reading Students enrolled in this class are required to purchase required three sources of reading materials.

1. A case packet directly from Harvard Business School Publishing. To access this case packet, visit the link below

<https://cb.hbsp.harvard.edu/cbmp/access/37899742>

If this is your first time accessing materials from HBSP, you will need to “Register” as a student user before you can purchase the case pack.

2. A student subscription to *The Wall Street Journal* (\$15 for 15 weeks).
 - Visit <https://buy.wsj.com/offers/html/JIEofferWPP151.html> You do not have to select me as the “Referring Professor.”
3. A student subscription to *The New York Times* (\$24.64 for 15 weeks of digital access).
 - Visit <http://www.nytimes.com/subscriptions/edu/lp1474.html>

The subscriptions will allow you to access archived content at *The Wall Street Journal* and *The New York Times*, which we will discuss in class. I will link to these articles from Canvas. Links to additional required reading will be posted on the course Canvas page.

Supplemental Reading There is a “recommended” textbook for this class:

David Besanko and Ronald Braeutigam, *Microeconomics* (5th ed.), Wiley, 2014.

This book is recommended for students who like to have a textbook that accompanies the course material, and the reading list below specifies which chapters accompany which classes. This is, however, **not** a class in which we will use the textbook extensively. I will not make reference to the text in class, nor will I assign problems from it.

Grading Your grade will be determined by *your relative rank in the class*. I expect that the overall GPA granted to the class will be between 3.1 and 3.3, and the median student will probably earn a B+. I will adjust the overall grade range up (or down) if I find the class to be unusually good (or not). Grading weights are:

- Examinations (70%)
- Assignments (15%)
- Class participation (15%)

Class Participation Attendance, preparation, and participation are essential in this class. Obviously, you cannot participate if you are not present, so absences will lead to a reduced participation grade. Learning opportunities are maximized when all students are actively engaged in class discussion. Active engagement means that you are listening carefully to the comments of other students and seeking opportunities to make comments that move the class discussion forward. Your participation grade will be assigned at the end of the course based on my assessment of your contributions throughout the quarter (I will make notes to facilitate my recollection.) Class participation will be assessed based on the following:

- Relevance: Are your comments related to the questions at hand?
- Advancement: Does your comment move the class discussion forward?
- Support: Have you presented well supported arguments?
- Logic: Is your reasoning consistent and logical?

The purpose of the above list is not to discourage you from participating. Rather, the points are intended to push you to present full and complete thoughts. Do not feel compelled to speak incessantly, filibuster, etc.

Accommodation Statement 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 the 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 alternative format with prior notification to the Center for Disability Services.

Course Design

This course is designed in four modules. Within each module, we will cover a number of inter-related topics. Below, I list the modules, the topics, and the dates on which each topic will be covered.

Part I: Foundations of Business Economics

1. Value Creation and Value Capture (25 Aug)
2. Case: *Performance Indicator* (27 Aug)
3. Cost Curves: Marginal, Average, Total (1 Sept)
4. Economies and Diseconomies of Scale (3 Sept)
5. Demand Curves and Elasticity (8 Sept)
6. Marginal Analysis and Pricing (10 Sept)
7. The Inverse Elasticity Pricing Rule (15 Sept)
8. Application: Price Discrimination (17 Sept)

Part II: Economics of Oligopolistic Competition

1. Price Competition and Price Equilibrium (24 Sept)
2. Nash Equilibrium (29 Sept)
3. Horizontal Differentiation (1 Oct)
4. Vertical Differentiation (6 Oct)
5. Case: *Supermercado Disco* (8 Oct)
6. Entry (20 Oct)
7. Equilibrium Industry Structure (22 Oct)
8. Case: *Nucor at a Crossroads* (27 Oct)
9. Equilibrium in Repeated Games (29 Oct)
10. Case: *BHP Billiton* (3 Nov)

Part III: Economics of Perfect Competition

1. Production Functions and the Bang-for-the-Buck Principle (5 Nov)
2. Supply Curves (12 Nov)
3. Equilibrium with Perfect Competition (17 Nov)
4. Application: The Market for Almonds (19 Nov)
5. Application: Price Floors and Ceilings (24 Nov)
6. Application: Taxes and Subsidies (1 Dec)

Part IV: Economics of Risk and Information

1. Risk and Insurance (3 Dec)
2. The Market for Lemons (8 Dec)
3. Application: Markets for Financing and Health Insurance (10 Dec)

Reading Assignments

Listed below, you will find detail on topics, reading assignments, discussion assignments, and required submissions for each class session.

Course Session 1 Tuesday, August 25

Topic

Value Creation and Value Capture

Required Reading

Case: *Maersk Line and the Future of Container Shipping*

Discussion Assignment Be prepared to discuss the following questions. I will cold-call, and I will expect you to cite specific evidence from the reading in supporting your points.

1. How do Maersk's current and potential customers make decisions about which shipping services to use? What features of shipping services do they care about?
2. What activities does Maersk engage in to deliver shipping services, and what costs does it incur?
3. Why has Maersk's profitability fallen in recent years, and what is the firm's plan for fixing this problem?

Course Session 2 Thursday, August 27

Topic

Performance Indicator Case Discussion

Required Reading

Case: *Performance Indicator*

Required Submission Work with your group to complete the "Performance Indicator Case Assignment." Upload a single pdf per group to Canvas prior to the start of class. Be prepared to discuss the assignment in class. I will cold-call, and I will expect you to cite specific evidence from the case in supporting your points.

Course Session 3
Tuesday, September 1

Topic

Cost Curves: Marginal, Average, Total

Required Reading

“How AIG Wagered on a Maverick of the Bail Bond Business and Lost,” *The Wall Street Journal*, April 10, 2001.

Suggested Textbook Reading (Review after class)

Chapter 8: Cost Curves

Discussion Assignment Be prepared to discuss the following questions. I will cold-call, and I will expect you to cite specific evidence from the reading in supporting your points.

1. What service does a bail bond company provide, and how does it earn revenue?
2. What costs does a bail bond company incur in providing this service?
3. Why did H&H’s plans to “write a lot more volume” fail?

Course Session 4
Thursday, September 3

Topic

Economies and Diseconomies of Scale

Required Reading

“The Era of Cloud Computing,” *The New York Times*, June 11, 2014.

Discussion Assignment Be prepared to discuss the following questions. I will cold-call, and I will expect you to cite specific evidence from the reading in supporting your points.

1. “For the half-century that computers have been part of the workplace, companies have bought their own machines for corporate data centers.” What costs must companies incur when setting up their own corporate data centers?
2. Why has AWS been able to cut the price of data storage so aggressively? What does the cost curve for data storage look like?
3. Mark DePristo (of SynapDx) says he gets computing services for \$25,000 that’d cost him \$1,000,000 to provide for himself. Why is “make” so much more expensive than “buy” in this example?

Course Session 5
Tuesday, September 8

Topic
Demand Curves and Elasticity

Required Reading
“With Gas Prices Less of a Worry, Buyers Pass Hybrid Cars By,” *The New York Times*, May 14, 2015.

Suggested Textbook Reading (Review after class)
Chapter 11: Monopoly and Monopsony

Discussion Assignment Be prepared to discuss the following questions. I will cold-call, and I will expect you to cite specific evidence from the reading in supporting your points.

1. What factors do buyers consider when purchasing a new car?
2. Why has demand for hybrid automobiles fallen in recent years?
3. List two goods for which lower gasoline prices will reduce willingness-to-pay, and two goods for which lower gasoline prices will increase willingness-to-pay.

Course Session 6
Thursday, September 10

Topic
Marginal Analysis and Pricing

Required Reading
“AT&T Subscriber Count Up as Carrier Trades Pricing for Growth,” *The Wall Street Journal*, June 3, 2014.

Discussion Assignment Be prepared to discuss the following questions. I will cold-call, and I will expect you to cite specific evidence from the reading in supporting your points.

1. What factors do buyers consider when purchasing a cell phone plan?
2. If AT&T is gaining customers on net, then how could revenue be flat?
3. What is the right balance between market share and profitability for AT&T, and how can the firm find it?

Course Session 7
Tuesday, September 15

Topic

The Inverse Elasticity Pricing Rule

Required Reading

“Seeking Perfect Prices, CEO Tears Up the Rules,” *The Wall Street Journal*, March 27, 2007.

Suggested Textbook Reading (Review after class)

Chapter 12: Capturing Surplus

Discussion Assignment Be prepared to discuss the following questions. I will cold-call, and I will expect you to cite specific evidence from the reading in supporting your points.

1. The article makes a vague reference to 20,000 data points. What data would you collect to determine the right price for a product? How would you use this data?
2. How did Parker-Hannifin partition its products for pricing purposes?
3. Are margin-based rules of thumb (as Parker Hannifin used prior to 2001) *ever* a good idea?

Course Session 8
Thursday, September 17

Topic

Application: Price Discrimination

Required Reading

“Prices of Snowbird Day Tickets,” accessed at <http://www.snowbird.com>

“Sports Den: Discounted Lift Tickets,” accessed at

<http://sportsden.com/pages/ski-services-and-rentals/discount-ski-lift-tickets.html>

Discussion Assignment Be prepared to discuss the following questions. I will cold-call, and I will expect you to cite specific evidence from the reading in supporting your points.

1. How much less do seniors pay for a one-day pass compared to other adults? (Do this comparison assuming both buy on the mountain.) Why?
2. For an adult buying tickets on the mountain, what would the total cost be to ski/board Saturday and Sunday? If you wanted to plan three days of skiing instead, what would the additional cost of the third day be (again assuming buying tickets on the mountain)?
3. Snowbird lists a lot of prices on its web site, but doesn't list the price shown on the Sports Den site. Why does Snowbird offer this low price through Sports Den?

Course Session 9
Tuesday, September 22

Topic

Exam #1

Course Session 10
Thursday, September 24

Topic

Price Competition and Price Equilibrium

Required Reading

“The Cost of Gas: How Two Stations Set Their Prices,” *USA Today*, May 23, 2008.

Suggested Textbook Reading (Review after class)

Chapter 13: Market Structure and Competition

Discussion Assignment Be prepared to discuss the following questions. I will cold-call, and I will expect you to cite specific evidence from the reading in supporting your points.

1. Suppose Steve Kehler calls his gasoline supplier to order a new shipment and discovers the rack rate has dropped by three cents. Should Kehler adjust the price he charges to his customers?
2. Suppose a neighboring station cuts its price. How will this affect Kehler’s demand elasticity?
3. How should Kehler adjust his price as a result of the neighbor’s price cut?

Course Session 11
Tuesday, September 29

Topic

Nash Equilibrium

Required Reading

“Lawmakers May Try to Slow City Scramble for Retail Dollars,” *Salt Lake Tribune*, June 19, 2014.

“Companies Cash In on Tax-Credit Arms Race,” *The Wall Street Journal*, June 17, 2014.

“Corporate Incentives Utah,” accessed at <http://business.utah.gov/programs/incentives>

Suggested Textbook Reading (Review after class)

Chapter 14: Game Theory and Strategic Behavior

Discussion Assignment Be prepared to discuss the following questions. I will cold-call, and I will expect you to cite specific evidence from the reading in supporting your points.

1. Sales tax — the 6.85% that is added to your final bill for many purchases in Salt Lake City — is an important source of revenue for municipalities in Utah. A city’s share of state sales tax revenue is determined on a point-of-sale basis; that is, a city receives a portion of the sales tax revenue that is generated within the city’s borders. Why are some state legislators concerned about this?
2. The Utah Governor’s Office of Economic Development (GOED) is willing to refund up to 30% of new state tax revenues to businesses that relocate here. Why?
3. The Utah Legislature appears to want to stop cities from using tax incentives to compete for retail, but then wholeheartedly supports the use of tax incentives (through GOED) to attract employers to the state. Does the Legislature think tax incentives to attract business are good or bad?

Course Session 12
Thursday, October 1

Topic

Horizontal Differentiation

Required Reading

“Snack Bars Push the Price Envelope and Find Consumers Don’t Push Back,” *The Wall Street Journal*, June 9, 2015.

Discussion Assignment Be prepared to discuss the following questions. I will cold-call, and I will expect you to cite specific evidence from the reading in supporting your points.

1. Do consumers agree on which of the 1,012 available snack bars is best?
2. As a new entrant, is it better to launch exotic flavors (like Bison) or to simply copy the best-selling formulas?
3. With more and more bars on the market, why are prices still so high?

Course Session 13
Tuesday, October 6

Topic

Vertical Differentiation

Required Reading

“The Shake Shack Economy,” *The New Yorker*, January 26, 2015.

Discussion Assignment Be prepared to discuss the following questions. I will cold-call, and I will expect you to cite specific evidence from the reading in supporting your points.

1. How are restaurants like Shake Shack and Chipotle different from McDonald’s and Taco Bell?
2. What factors have contributed to the success of restaurants like Shake Shack and Chipotle?
3. Steve Easterbrook was named CEO of McDonalds on March 1, 2015. How should Easterbrook respond to the Shake Shack Economy?

Course Session 14
Thursday, October 8

Topic

Supermercado Disco Case Discussion

Required Reading

Case: *Supermercado Disco*

Required Submission Work with your group to complete the “Supermercado Case Assignment.” Upload a single pdf per group to Canvas prior to the start of class. Be prepared to discuss the assignment in class. I will cold-call, and I will expect you to cite specific evidence from the case in supporting your points.

Course Session 15
Tuesday, October 20

Topic

Entry

Required Reading

“Rooms to Grow,” *Utah Business*, May 8, 2014.

“Omni Offers Sole Proposal for Salt Lake Convention Hotel,” *The Salt Lake Tribune*, October 27, 2014.

Discussion Assignment Be prepared to discuss the following questions. I will cold-call, and I will expect you to cite specific evidence from the reading in supporting your points.

1. Why do Utah political leaders want a new hotel to be built downtown?
2. How would a large new hotel in Salt Lake City affect occupancy rates of existing hotels in the city? How would the changes in occupancy rates change the elasticity of demand for existing hotels in the city, and how would you expect their pricing decisions to change as a result?
3. Should Marriott — which already has two large hotels downtown — join Omni in the bidding on the new project?

Course Session 16
Thursday, October 22

Topic

Equilibrium Industry Structure

Required Reading

“Dear Starbucks: A Penny for Your Thoughts,” *The New York Times*, January 14, 2012.

“The End of Starbucks as We Know It,” *The Commercial Observer*, March 18, 2015.

Discussion Assignment Be prepared to discuss the following questions. I will cold-call, and I will expect you to cite specific evidence from the reading in supporting your points.

1. What factors might cause Starbucks to raise their price for a cup of coffee?
2. How (and why) do Starbucks’ prices vary across the chain’s different locations?
3. What factors are causing Starbucks to revisit its location decisions in New York, and what would happen to coffee prices in New York if Starbucks were to close some locations in response?

Course Session 17
Tuesday, October 27

Topic

Nucor Case Discussion

Required Reading

Case: *Nucor at a Crossroads*

Required Submission Work with your group to complete the “Nucor Case Assignment.” Upload a single pdf per group and make sure that all group-members’ names are on it. Be prepared to discuss the assignment in class. I will cold-call, and I will expect you to cite specific evidence from the reading in supporting your points.

Course Session 18
Thursday, October 29

Topic

Equilibrium in Repeated Games

Required Reading

“OPEC Holds Production Unchanged; Prices Fall,” *The New York Times*, November 27, 2014.
“OPEC Keeps Output Unchanged,” *The Wall Street Journal*, June 5, 2015.

Discussion Assignment Be prepared to discuss the following questions. I will cold-call, and I will expect you to cite specific evidence from the reading in supporting your points.

1. Who are the members of OPEC, and why does this organization exist?
2. How did OPEC’s actual production compare to its self-imposed ceiling in early 2015? If having a ceiling is a good thing for the organization, then why don’t the members stick to it?
3. Which OPEC members are most interested in having the organization stick to a ceiling, and why?

Course Session 18
Tuesday, November 3

Topic

BHP Case Discussion

Required Reading

Case: *BHP: Mining Potash*

Required Submission Work with your group to complete the “BHP Case Assignment.” Upload a single pdf per group and make sure that all group-members’ names are on it. Be prepared to discuss the assignment in class. I will cold-call, and I will expect you to cite specific evidence from the reading in supporting your points.

Course Session 19
Thursday, November 5

Topic

Production Functions and the Bang-for-the-Buck Principle

Required Reading

“New Recipe for Cost Savings: Replace Highly Paid Workers,” *The Wall Street Journal*, June 11, 2003.

Suggested Textbook Reading (Review after class)

Chapter 6: Inputs and Production Functions

Chapter 7: Costs and Cost Minimization

Discussion Assignment Be prepared to discuss the following questions. I will cold-call, and I will expect you to cite specific evidence from the reading in supporting your points.

1. Is firing your best employees a winning business move?
2. How did skilled salespeople like Robert Wood contribute to revenue at Circuit City?
3. What data would you collect to determine the right staffing mix for Circuit City stores? And what would you do with the data?

Course Session 20
Tuesday, November 10

Topic

Exam #2

Course Session 21
Thursday, November 12

Topic
Supply Curves

Required Reading

“Times Video: Homeless in a Boom State,” *The New York Times*, April 21, 2010.
“Crude-Oil Price Collapse Takes Toll on Williston,” *The Wall Street Journal*, March 12, 2015.

Suggested Textbook Reading (Review after class)

Chapter 9: Perfectly Competitive Markets

Discussion Assignment Be prepared to discuss the following questions. I will cold-call, and I will expect you to cite specific evidence from the reading and video in supporting your points.

1. Have the North Dakota oil fields boomed before? Why did they stop booming, only to “re-boom” in 2008?
2. How many drilling rigs were active in drilling for oil in North Dakota in March 2015. Is the Bakken formation running out of oil already?
3. Why couldn’t housing supply keep up with demand in Williston in 2010?

Course Session 22
Tuesday, November 17

Topic
Equilibrium with Perfect Competition

Required Reading

“Uber Blog: Surge Pricing Followup,” accessed at <http://newsroom.uber.com/2012/01/surge-pricing-followup/>

Discussion Assignment Be prepared to discuss the following questions. I will cold-call, and I will expect you to cite specific evidence from the reading in supporting your points.

1. How does surge pricing affect the quantity of Uber rides supplied? Why?
2. How does surge pricing affect the quantity of Uber rides demanded? Why?
3. How would you design an “algorithm” to set surge prices? What data would you feed into the algorithm?

Course Session 23
Thursday, November 19

Topic

Application: The Market for Almonds

Required Reading

“Almond Board of California: About Almonds,” www.almonds.com.

“California’s Thirsty Almonds,” *East Bay Express*, February 5, 2014.

“California Almond Price Report,” *United States Department of Agriculture National Agricultural Statistics Service*, 2012.

“California’s Thirsting Farmland,” *The New York Times*, April 20, 2014.

“California Drought: San Joaquin Valley sinking as farmers race to tap aquifer,” *San Jose Mercury News*, March 29, 2014.

“The Numbers Behind Agricultural Water Use,” *The Wall Street Journal*, June 21, 2015.

Suggested Textbook Reading (Review after class)

Chapter 10: Competitive Markets: Applications

Required Submission Work with your group to complete the “Almonds Case Assignment.” Upload a single pdf per group to Canvas prior to the start of class. Be prepared to discuss the assignment in class. I will cold-call, and I will expect you to cite specific evidence from the reading in supporting your points.

Course Session 24
Tuesday, November 24

Topic

Application: Price Floors and Ceilings

Required Reading

“Los Angeles Boosts Minimum Wage,” *The Wall Street Journal*, June 10, 2015.

“Uber Stumbles in Sydney Standoff,” *The New York Times*, December 14, 2014.

Discussion Assignment Be prepared to discuss the following questions. I will cold-call, and I will expect you to cite specific evidence from the reading in supporting your points.

1. Who would benefit and who would be worse off if Los Angeles implements a minimum wage of \$15/hour?
2. Who would have benefitted and who would have been worse off had Uber not allowed its price to surge during the Sydney hostage standoff?
3. Researchers at the University of California, Berkeley estimated that 3400 jobs would be lost as a result of an increase in LA’s minimum wage to \$15.25. How would you conduct such a study?

Course Session 25
Tuesday, December 1

Topic

Application: Taxes and Subsidies

Required Reading

“Democrats Divided Over Gas Tax Break,” *The New York Times*, April 29, 2008.

Discussion Assignment Be prepared to discuss the following questions. I will cold-call, and I will expect you to cite specific evidence from the reading in supporting your points.

1. Why does the US impose a federal gasoline tax? What are the proceeds used for?
2. How large is the federal gasoline tax? How does it affect the price you pay at the pump?
3. What would happen if the US declared a federal “gas tax holiday” and simply stopped collecting this tax for some period of time?

Course Session 26
Thursday, December 3

Topic

Risk and Insurance

Required Reading

“You Think It’s Easy to Schlep Those Cases in Four-Inch Heels?,” *The New York Times*, February 13, 2008.

Suggested Textbook Reading (Review after class)

Chapter 15: Risk and Information

Discussion Assignment Be prepared to discuss the following questions. I will cold-call, and I will expect you to cite specific evidence from the reading in supporting your points.

1. How does the “Deal or No Deal” game work? (Go watch it on youtube if it’s not clear from the article how the game works.)
2. Howie Mandel says the game has “has no trivia, no stunts, no skill.” Why is it good TV? (And the answer here has nothing to do with the models.)
3. Suppose there are four suitcases left: one holding \$1, one holding \$50,000, one holding \$200,000, and one holding \$1 million. The banker calls and offers to buy your suitcase for \$250,000. Would you take it? What’s the right strategy here?

Course Session 27
Tuesday, December 8

Topic

The Market for Lemons

Required Reading

“Dried Out and Title-Scrubbed, Flooded Cars Lure the Unwary,” *The New York Times*, January 12, 2013.

Discussion Assignment Be prepared to discuss the following questions. I will cold-call, and I will expect you to cite specific evidence from the reading in supporting your points.

1. What is title washing?
2. You live in Denver. It’s February 2013, and you’re thinking of selling your 2011 Toyota Prius. Is this a good time to sell?
3. You live in Denver. It’s February 2013, and you’re thinking of buying a used Prius. Is now a good time to buy?

Course Session 28
Wednesday, December 10

Topic

Application: Markets for Financing and Health Insurance

Required Reading

Mitt Romney, “Health Care for Everyone? We Found a Way,” *The Wall Street Journal*, April 11, 2006.

“Crowdfunding Gains Ground in Japan,” *The Wall Street Journal*, June 27, 2014.

Discussion Assignment Be prepared to discuss the following questions. I will cold-call, and I will expect you to cite specific evidence from the reading in supporting your points.

1. What factors drive the demand for health insurance? Why were young, educated single males choosing not to buy?
2. For many Americans, health insurance is provided through an employer. Why do employers directly provide health insurance when, for most other goods and services, they give employees money and let the employees decide for themselves what to buy?
3. Saburo Setsuda’s bank — which presumably knows his business pretty well — said no. So what concerns would you have as a provider of crowdfunding?

Course Session 29
Wednesday, December 16
1:00 to 3:00 pm

Topic
Final Exam

Schedule of Deliverables

Thursday, August 27	<i>Performance Indicator Case Assignment</i> Due at the Start of Class
Friday, September 4	<i>Cost Curves Assignment</i> Due at 5 pm
Friday, September 11	<i>Demand and Elasticity Assignment</i> Due at 5 pm
Friday, September 18	<i>Elasticity and Pricing Assignment</i> Due at 5 pm
Tuesday, September 22	Exam #1 During Regular Class Time
Friday, October 2	<i>Equilibrium Prices Assignment</i> Due at 5 pm
Thursday, October 8	<i>Supermercado Disco Case Assignment</i> Due at the Start of Class
Friday, October 23	<i>Pricing and Differentiation Assignment</i> Due at 5 pm
Tuesday, October 27	<i>Nucor Case Assignment</i> Due at the Start of Class
Friday, October 30	<i>Entry and Equilibrium Industry Structure Assignment</i> Due at 5 pm
Tuesday, November 3	<i>BHP Case Assignment</i> Due at the Start of Class
Friday, November 6	<i>Repeated Games Assignment</i> Due at 5 pm
Tuesday, November 10	Exam #2 During Regular Class Time
Thursday, November 19	<i>The Market for Almonds Assignment</i> Due at 5 pm
Friday, November 20	<i>Production Functions and Supply Curves Assignment</i> Due at 5 pm
Friday, December 4	<i>Equilibrium in Competitive Markets Assignment</i> Due at 5 pm
Friday, December 11	<i>Asymmetric Information Assignment</i> Due at 5 pm
Wednesday, December 16	Final Exam 1:00 pm to 3:00 pm