Course Information

Class Meets:
Tuesdays and Thursdays from 10:30-11:45am in WRB 3046.

Instructor Information:
Instructor: Dr. Frank M. Fossen
Office: Ansari Business Building 318B
Phone: 775-682-9131
Email: ffossen@unr.edu
Website: http://business.unr.edu/faculty/ffossen/
Office Hours: Tuesdays and Thursdays from 4:30-5:30pm.

Course Description:
Many entrepreneurship courses focus on how to be an entrepreneur—opportunity identification, management, marketing, and financing. While a variety of skills are critical to business formation, entrepreneurial processes do not occur in a vacuum. Many economic factors influence entrepreneurial choices. In turn, entrepreneurs have a significant effect on the economy. This course will place entrepreneurs in the context of the broader economic system as viewed from different perspectives. We will cover how economic conditions and incentives affect entrepreneurship, and how the actions of entrepreneurs affect the economy. We will also discuss why entrepreneurship is the focus of policy initiatives and examine the impact of public policies such as subsidies, taxation and market regulation on entrepreneurship. Some topics may be presented by guest speakers from the entrepreneurship and policy communities.

Course Pre/Co-requisites:
Prerequisite(s): ECON 102 (Principles of Microeconomics) or HON 220.

Required texts, course materials:

Other course materials and announcements will be provided on WebCampus.

Student Learning Outcomes:
Upon completion of this course:

1. Students will be able to apply economic framework to entrepreneurial decisions using concepts such as profit and utility maximization, constraints, opportunity cost, and risk preferences.
2. Students will be able to understand the traits and roles of entrepreneurs.
3. Students will be able to analyze markets for entrepreneurial financing.
4. Students will be able to discuss why entrepreneurship is the focus of policy initiatives.
5. Students will be able to analyze market failures that affect entrepreneurs and to evaluate the potential for public policy to correct these failures.
6. Students will be able to create a presentation of entrepreneurship policy in written and oral form.
7. Graduate students will be able to conduct own empirical analyses in the field of the economics of entrepreneurship.

Course Requirements:

Attendance and Classroom Atmosphere: This is an interactive course. Students are strongly encouraged to participate actively in class.

Grades: The course grade is based upon a midterm and a final exam, a group assignment with an oral and a written component, and active participation in class:

<table>
<thead>
<tr>
<th>Assessment</th>
<th>Due dates</th>
<th>Type</th>
<th>Weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Midterm exam</td>
<td>Thursday, 3/7/2019</td>
<td>Individual</td>
<td>20%</td>
</tr>
<tr>
<td>2 Oral presentation</td>
<td>Tuesday, 4/9/2019</td>
<td>Group</td>
<td>15%</td>
</tr>
<tr>
<td>3 Written assignment</td>
<td>Tuesday, 4/30/2019</td>
<td>Group</td>
<td>20%</td>
</tr>
<tr>
<td>4 Final exam</td>
<td>Tuesday, 5/14/2019, 9:50-11:50am</td>
<td>Individual</td>
<td>35%</td>
</tr>
<tr>
<td>5 Participation</td>
<td></td>
<td>Individual</td>
<td>10%</td>
</tr>
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Exams: The exams follow formal examination procedures. The midterm exam is one hour in duration and all materials covered before the midterm exam is assessable. The final exam is two hours and all materials covered during the semester is assessable. In both exams, there will be additional, more challenging questions for graduate students, so there will be less time per question for graduate students. If you score higher in the final exam than in the midterm exam, the final exam score will replace the lower midterm exam score. However, the midterm exam score cannot replace the final exam score. The final exam is not optional and must be taken at the scheduled time. Individual feedback is provided on request during office hours.

Group assignment: In the group assignment, you will fictitiously address a policy body arguing in favor of or against a specific entrepreneurship policy. The group will consist of 2-3 students. Undergraduate and graduate students will form separate groups. You will submit the group composition and suggest 3 alternative policy topics to me by email by week 7. I will assign one policy topic to your group the following week taking into account your preferences. The group assignment consists of an oral and a written portion (see below). Individual feedback is provided on request during office hours.

✈ Oral presentation: This is the oral portion of the group assignment. You will prepare 3-6 slides and orally present your discussion of the entrepreneurship policy assigned to you. The maximum duration of the presentation is 10 minutes. Every group member must perform a part of the presentation.

✈ Written assignment: This is the written portion of the group assignment. You will write a letter to the policy body arguing in favor of or against the entrepreneurship policy. The group will
consist of the same members as in the oral presentation. You should use comments received after your presentation to improve your discussion. The length of the letter shall be no more than 1000 words for undergraduate students groups and no more than 2000 words for graduate students groups. Graduate students are expected to provide a more comprehensive and critical argumentation and are encouraged to include an own empirical analysis.

**Participation:** Your participation grades will reflect your attendance and both the quantity and quality of your contributions to class discussions. I may use a classroom assessment system (clickers) for quizzes in class that will contribute to your participation grade. Individual feedback is provided on request during office hours.

**Grading Criteria, Scale, and Standards:**
I will use +/- letter grades. The list below describes the maximum overall average percentage in the class needed for each letter grade. I will not curve any individual items, but this scale may be adjusted at the end of the semester to make it more generous at my discretion.

- A: 93% - 100%
- A-: 90% - 92.9%
- B+: 87% - 89.9%
- B: 84% - 86.9%
- B-: 80% - 83.9%
- C+: 77% - 79.9%
- C: 74% - 76.9%
- C-: 70% - 73.9%
- D+: 67% - 69.9%
- D: 64% - 66.9%
- D-: 60% - 63.9%
- F: <60%

**Late Work Policy:** Assignments turned in after the due date will not be accepted.

**Course Calendar and Topics Outline:**

<table>
<thead>
<tr>
<th>Week</th>
<th>Topic</th>
<th>Textbook readings</th>
<th>Assessment</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Introduction &amp; theories</td>
<td>Chapters 1-3</td>
<td></td>
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<tr>
<td>2</td>
<td>Empirical research methods</td>
<td>Chapter 4</td>
<td></td>
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<td>3</td>
<td>Determinants of entrepreneurship</td>
<td>Chapters 5-6</td>
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<td>4</td>
<td>Ethnic &amp; female entrepreneurship</td>
<td>Chapters 7-8</td>
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<td>5</td>
<td>Debt finance &amp; venture capital</td>
<td>Chapters 9-11</td>
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<tr>
<td>6</td>
<td>Wealth and entrepreneurship</td>
<td>Chapter 12</td>
<td>Assessment 1</td>
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<tr>
<td>7</td>
<td>Midterm exam</td>
<td></td>
<td>Assessment 2</td>
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<tr>
<td>8</td>
<td>Job creation, growth &amp; innovation</td>
<td>Chapters 13-14 &amp; 16</td>
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<tr>
<td>9</td>
<td>Spring break</td>
<td></td>
<td></td>
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<tr>
<td>10</td>
<td>Income &amp; human capital</td>
<td>Chapter 15</td>
<td></td>
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<tr>
<td>11</td>
<td>Survival</td>
<td>Chapter 17</td>
<td></td>
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<tr>
<td>12</td>
<td><strong>Student presentations</strong></td>
<td></td>
<td>Assessment 3</td>
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<tr>
<td>13</td>
<td>Principles of entrepreneurship policy</td>
<td>Chapter 18</td>
<td></td>
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<tr>
<td>14</td>
<td>Finance policies &amp; regulation</td>
<td>Chapters 19-20</td>
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<tr>
<td>15</td>
<td>Taxation and indirect policies</td>
<td>Chapter 21</td>
<td>Assessment 4</td>
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<tr>
<td><strong>Final exam</strong></td>
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Differentiation between Undergraduate and Graduate Students:
Graduate students will achieve a deeper understanding of the material presented to the combined
group through additional course work. The textbook mentioned above is very comprehensive and
includes a significant amount of advanced coverage of empirical and theoretical approaches that will not
be presented to the undergraduate students, but should be worked through by the graduate students.
The graduate students will also be expected to read original research papers published in economic
journals.

Graduate and undergraduate students will form separate groups in group assignments. Solutions to
assignments turned in by graduate students are expected to be more comprehensive, more detailed and
to go deeper and more formally into the theoretical and empirical issues. Graduate students are
supposed to critically evaluate strengths and limitations of different approaches. Graduate students are
encouraged to include an own empirical analysis in their group assignment. Graduate students are
expected to write up to 2000 words in the written assignment, whereas undergraduate students are
expected to write up to 1000 words. In the exams, there will be additional, more challenging questions
for graduate students, so there will be less time per question for graduate students.

All students are encouraged to come to my office hours (regular hours or by appointment). For graduate
students, meeting me in my office serves two additional important purposes. First, we will discuss more
advanced empirical and theoretical topics that the graduate students read about in the textbook and in
the journal articles and that are too involved to discuss in class with all students. Second, I will provide
the opportunity to discuss an own empirical research project in the context of the group assignment.

Graduate students will be able to use empirical and theoretical methods they learned in other graduate
courses in a synthesized approach to the economics of entrepreneurship.

They will have opportunities to work at a higher academic level by reading and discussing journal articles
and working on the group project, which is encouraged to involve an own empirical analysis.

Graduate students will be evaluated differently from undergraduates. I will expect a deeper and more
formal understanding and discussion of theoretical and empirical issues and more critical discussion of
the strengths and weaknesses of different approaches.

Graduate students will leave the course feeling that they have obtained greater academic value because
they will gain a deeper understanding of theoretical and empirical methods and results. This course will
enable graduate students to conduct own research in the emerging field of the economics of
entrepreneurship.
University Policies

Statement on Academic Dishonesty:

“Cheating, plagiarism or otherwise obtaining grades under false pretenses constitute academic dishonesty according to the code of this university. Academic dishonesty will not be tolerated and penalties can include filing a final grade of "F"; reducing the student's final course grade one or two full grade points; awarding a failing mark on the coursework in question; or requiring the student to retake or resubmit the coursework. For more details, see the University of Nevada, Reno General Catalog.”

Statement of Disability Services:

“Any student with a disability needing academic adjustments or accommodations is requested to speak with me or the Disability Resource Center (Pennington Achievement Center Suite 230) as soon as possible to arrange for appropriate accommodations.”
This course may leverage 3rd party web/multimedia content, if you experience any issues accessing this content, please notify your instructor.

Statement on Audio and Video Recording:

“Surreptitious or covert video-taping of class or unauthorized audio recording of class is prohibited by law and by Board of Regents policy. This class may be videotaped or audio recorded only with the written permission of the instructor. In order to accommodate students with disabilities, some students may have been given permission to record class lectures and discussions. Therefore, students should understand that their comments during class may be recorded.”

Statement on Diversity:

“The University of Nevada, Reno is committed to providing a safe learning and work environment for all. If you believe you have experienced discrimination, sexual harassment, sexual assault, domestic/dating violence, or stalking, whether on or off campus, or need information related to immigration concerns, please contact the University's Equal Opportunity & Title IX office at 775-784-1547. Resources and interim measures are available to assist you. For more information, please visit the Equal Opportunity and Title IX page.”

Statement for Academic Success Services:

“Your student fees cover usage of the Math Center (775) 784-4433, Tutoring Center (775) 784-6801, and University Writing Center (775) 784-6030. These centers support your classroom learning; it is your responsibility to take advantage of their services. Keep in mind that seeking help outside of class is the sign of a responsible and successful student.”