Course Description
Of the endeavors that contribute to the quality of human life, business ranks with art, science, and education. Yet business also raises its share of ethical challenges. In this course we will cover issues including debates over egoism, altruism, and predation; rights, justice, profits, and competition; and business-consumer relations. We will discuss theoretical readings and accounts of real-life cases.
As this is an online course, much will be done independently as you work through the material at the course website. I will also have open Zoom classes twice a week and consult with you individually as much as you like.

Course Goals
My goals are to assist you in improving your Knowledge, Skills, and Habits.

Knowledge: Major issues and major thinkers.
Skills: Listening, Note-taking, Reading, Interpretation, Argument, Speaking, Writing, Technology-use, Sociability.
Habits: Commitment, Self-reliance, Resourcefulness, Perseverance, Timeliness.

Topics and Assignments
* Optional Essays: For each of the topics, you may write an optional 800-word essay. Weighting: Each essay will be worth 10% of your final grade and will reduce by that amount the weighting of your final exam. You may write a maximum of eight essays for the course.

* Final Exam: 1,600 words in response to questions based on the whole semester’s course materials. Weighting: 20-100% of your final grade, depending on how many optional essays you write. Questions will be based directly on the course materials. On the Exam-Week date set by Registrar.

On the Optional Essays
On our scheduled topics in business ethics.
Your essay should (a) demonstrate good understanding of the course materials for that topic, (b) present the arguments of both/all sides of the controversy, and (c) develop your own informed opinion on the topic in direct response to those arguments.

In grading your optional essays, I will use this template:

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<thead>
<tr>
<th>Grading template</th>
<th>Weighting</th>
<th>Your score</th>
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<td>Your informed opinion</td>
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Due: Optional essays are due to my university email address before the date we start the next topic.

**Course Materials**


**Schedule and Resources** (subject to change)

**Topic 1: Am I rich or am I poor?**

“In the most successful countries, the average citizen now enjoys a material standard of living that would have made the greatest king of two hundred years ago turn green with envy.” (John V.C. Nye)

“The Earth was 518.98 percent more abundant in 2018 than it was in 1980.” (Simon Abundance Index)

What does “rich” mean?

What was average life expectancy at birth in 1700?

In 1700, at what age did children stop going to school?

In 1700, did people retire?

Question: For one million dollars, would you agree never to use the Internet for the rest of your life?

Follow-up question: How much does the Internet cost you each month?

How much would it cost you to make a sandwich entirely from scratch?

Why are we so rich by historical standards?

**Resources:**

- [Wealth and Health Indicators](http://www.stephenhicks.org/courses-2/business-and-economic-ethics-modules/) [PowerPoint].
- Hans Rosling, "200 Countries, 200 Years, 4 Minutes -- The Joy of Stats," BBC Four. [Video]
Max Roser, “Economic Growth.” “Five Charts.” Our World in Data. (Sample study questions on Roser.)

Marian Tupy, Human Progress data.

Child Mortality Rates over Time.

Bret Swanson, "The i-Phone in Your Pocket Is Worth Millions." Foundation for Economic Education. [Article]

The Simon Abundance Index, 2019.

The 50 Most Important Life-Saving Breakthroughs in History.


Topic 2: Who is the boss of your life?

Every four-year old: “You’re not the boss of me.”

“If you don’t love something, you’re not going to go the extra mile, work the extra weekend, challenge the status quo as much.” (Steve Jobs)

“At bottom every man knows well enough that he is a unique being, only once on this earth; and by no extraordinary chance will such a marvelously picturesque piece of diversity in unity as he is, ever be put together a second time.” (Friedrich Nietzsche, Untimely Meditations)

What do I want to be when I grow up?

Who should I become?

Whom do you work for?

Autonomy.

Success and Virtue table

Success, Biography, and Character grid

Resources:

Stephen Hicks, “What Entrepreneurship Can Teach Us About Life.” At The Wall Street Journal or PDF of article.

Stephen Hicks, “On Being the Entrepreneur of Your Life” [podcast].
Topic 3: Why work?

“Of all the unhappy people in the world, the unhappiest are those who have not found something they want to do.” (Lin Yutang)

“Your work is going to fill a large part of your life, and the only way to be truly satisfied is to do what you believe is great work. And the only way to do great work is to love what you do. If you haven’t found it yet, keep looking. Don’t settle. As with all matters of the heart, you’ll know when you find it. And, like any great relationship, it just gets better and better as the years roll on. So keep looking until you find it. Don’t settle.” (Steve Jobs, Apple CEO)

“I do not think there is any thrill that can go through the human heart like that felt by the inventor as he sees some creation of the brain unfolding to success … Such emotions make a man forget food, sleep, friends, love, everything.” (Nikola Tesla)

“Man’s work begins with his job; his profession. Having a vocation is something of a miracle, like falling in love.” (Hyman Rickover, “Notable and Quotable,” The Wall Street Journal, September 16, 2005)

“One must live as if it would be forever, and as if one might die each moment. Always both at once.” (Alexander the Great, as per Mary Renault)

Attitude: “I’ve never worked a day in my life” versus “People start hating their jobs at age 35.”

“Work is a duty” versus “Work is play.”

Happiness flow chart.

Psychic income: curiosity, creativity, meaning, pride, benevolence

Where do motivation and discipline come from?

Resources:


Topic 4: Does money buy happiness?

“The love of money is the root of all evil” versus “Money can buy happiness.”

Bill Gates in the early days at Microsoft: “I don’t think anyone at the company is in it for the money. It’s a much more exciting field than trying to measure exactly how much we’re selling or how much it’s worth. The creation of these programs is something you can sit down and see people enjoying and solving real problems.” (1984 interview)

“The average citizen in many advanced industrial nations has over $450,000 in intangible net worth.”
What is wealth? Time, money, meaning, character, reputation, capital goods, consumption goods.

What’s your exit amount?

What does retirement even mean?

If you won the lottery, would you continue working?

Resources:
The Bible: "The love of money is a root of all evil." "You cannot serve both God and money."
Charles Mathewes and Evan Sandsmark, "Being Rich Wrecks Your Soul."
Ayn Rand, “Francisco’s Money Speech,” Capitalism Magazine. [Executive Summary here.]
Dissatisfaction with standard of living versus GDP measures of income [chart].
Stephen Hicks, “You Should Love Money” [podcast]

Topic 5: Egoist, Predator, or Altruist?

Resources:
Stephen Hicks, "Egoism, Altruism, and Predation." [14-minute video lecture]

Topic 6. Market vs. Price Controls. Are Rent Controls Good or Bad?

Resources:
Stephen Hicks, video lecture:
1. Introduction: the standard buyer/seller relationship.
2. The argument for rent control.
3. The argument against rent control.
4. Comparing the arguments for and against rent control.
5. Rent control: politics.
* Summary flowchart of the arguments.

Fergus Hodgson on Housing Affordability.

Sample study questions: Prices and Ethics. Rent Control.
Topic 7: Prices and Controls. Are Minimum Wages Good or Bad?

Resources:


Stephen Hicks video lecture:
1. The standard employer/employee relationship.
2. The argument for minimum wages.
3. Contrasting the initial arguments' claims about economics, ethics, and politics.
4. The economic argument against minimum wages.
5. Minimum wages: ethics and politics.
* Summary flowchart of the arguments for and against minimum wages.


Study Questions: Minimum Wages.

History: Ford workers get $5 per hour and 40 hour week. "7 Quotes That Reveal the Racist Origins of Minimum Wage Laws".
Comparative: European country data on the minimum wage.

Topic 8: Competition, Property Rights, and Regulation. How Best Solve the Tragedy of the Commons?

Resources:


Stephen Hicks, video lecture:
1. What the tragedy is.
2. The free-market solution.
3. The socialist solution.
4. Comparing the two solutions.
* View the entire lecture at YouTube. 43 minutes total.

Video: Elinor Ostrom on "Ending the Tragedy of the Commons" (the Nobel-Prize winning economist explains how, with proper governance, humans are capable of finding peaceful solutions to the problem of resource scarcity). Vlad Tarko on Ostrom. [podcast]. Journalism examples: Online Dating Apps, Shared bicycles. Private Sector Roads in Sweden and Finland. "How the Coase Theorem Solves the Problem of Wolves."
Topic 9: Free-Market Capitalism versus Socialism

Free Markets: Liberty and Self-Ownership
Chris Coyne, "The Market Process" [7-minute video]

Socialism: Communalism and Central Control:
Robert Heilbroner, “Socialism” Concise Encyclopedia of Economics. [Executive Summary here.]
Karl Marx and Friedrich Engels, The Communist Manifesto. [Executive Summary here.]

Optional:
Cases: Soviet Union, China, Cuba, Venezuela.

Topic 10: Resources, Fairness, and Is the FCC's "Fairness Doctrine" Fair?

Resources:

Tom Beauchamp, "The FCC's 'Fairness Doctrine'" [pdf].

Stephen Hicks video lecture:
1. The early days of radio and a tragedy of the commons.
2. What is fairness? Two competing answers.
3. The argument for the “Fairness Doctrine.”
4. The argument against the “Fairness Doctrine.”
5. Related issues: whether politics is special, whether the medium matters, scarcity, unintended consequences, and abuses of power.
* View the entire lecture at YouTube. 70 minutes total.
* Summary flowchart of the arguments pro and con [jpg].

Zoom Location

Stephen Hicks is inviting you to a scheduled Zoom meeting every week on Tue, Thu, until Dec 10, 2020, 33 occurrence(s):

Aug 20, 2020 06:00 PM   Sep 17, 2020 06:00 PM
Aug 25, 2020 06:00 PM   Sep 22, 2020 06:00 PM
Aug 27, 2020 06:00 PM   Sep 24, 2020 06:00 PM
Sep 1, 2020 06:00 PM   Sep 29, 2020 06:00 PM
Sep 3, 2020 06:00 PM   Oct 1, 2020 06:00 PM
Sep 8, 2020 06:00 PM   Oct 6, 2020 06:00 PM
Sep 10, 2020 06:00 PM   Oct 8, 2020 06:00 PM
Sep 15, 2020 06:00 PM   Oct 13, 2020 06:00 PM
Please download and import the following iCalendar (.ics) files to your calendar system. Weekly:
https://us04web.zoom.us/meeting/upIod-
qsqTovHNxdS05hazaTjYq1td9jm26a/ics?icsToken=98tyKu6uqzpHtOUtR-PR7YAGYigb-
jwt5Ygo1FmCy1VihSeALCPNfTY6Z7SdLd

Join Zoom Meeting:
https://us04web.zoom.us/j/76503471568?pwd=SkFTd05mY2hjWIRYcE1KSnd3RTIuQT09
Meeting ID: 765 0347 1568. Passcode: EShJ1e

Syllabus Statements Mandated by Administrators and Accreditation Agency

Accommodations Statement: If you believe you are eligible to receive any type of academic accommodation, through such federal laws as the ADA, please contact the Lang Center for Health, Wellness, Counseling and Disabilities Services at 815-226-4083. The Lang staff manages disability services for Rockford University.

Academic Honor Code Statement: In this course, the policies and procedures concerning the Honor Code, including the definitions of cheating and plagiarism as they appear in the current Rockford University Handbook, will be applicable.

Senior Day Policy Statement: All students are excused from class for “senior day.”

Academic Concern with this Course: From the Provost’s office: “Meet with the course professor to discuss your concern. If the issue is not resolved, then you may follow the chain-of-command: Department Chair, the Dean of your College, and the University Provost, in that order. To appeal a final course grade, complete the grade appeal form (located on the Portal under forms/undergraduate student documents or graduate student documents). A description of the grade appeal process is included on p. 55 of the Academic Catalog.”

Workload Expectations: This 3-credit course will meet for 50 minutes per session three times a week throughout the semester. A minimum of 2-3 hours of student preparation time outside of class is expected for each credit hour. Thus, please be prepared to devote 9-12 hours per week to this course (range includes in- and outside-class time).

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