

LDST 102-03, LEADERSHIP AND THE SOCIAL SCIENCES, FALL 2012
JEPSON SCHOOL OF LEADERSHIP STUDIES, UNIVERSITY OF RICHMOND

INSTRUCTOR	Christopher S. Martin, Ph.D.
CRN	14359
CONTACT	Email (routine): cmartin6@richmond.edu Voice (Emergency): 703-261-4898 Expected email turnaround is 24 hours excluding Saturdays.
CLASS LOCATION	Jepson Hall, Room 107
PREREQUISITES	None. Introductory Micro/Macroeconomics helpful but not required.
WEBSITE	http://www.christopherecon.org/
MEETING TIMES & KEY DATES	Class Time: Tuesday and Thursday, 1:30 - 2:45 PM First Class: Tuesday, August 28th Last Class: Thursday, December 6th Midterm: Tuesday, October 9th Final Paper Due: Thursday, December 6th, in class Final (Takehome) Due: Friday, December 14th, 11:00 PM
OFFICE HOURS & LOCATION	R 3:00 – 5:00, but please notify me before 3:00 if you plan to come. My office is Jepson Hall 130. Office hours are also available by appointment.
WEATHER	In case of adverse conditions I will abide by the university's decision to cancel class. You can call 804-289-8760 to check.

WHAT WILL YOU LEARN IN THIS COURSE?

Each 102 course section offered by the Jepson School of Leadership reflects the unique knowledge and interests of its instructor. All, however, will introduce you to the methodology of at least one of the social sciences and highlight its relevance to leadership themes. This section focuses on economics, which claims to be the “queen of the social sciences.” We will weaken that claim somewhat in this course, but you will still gain a basic understanding of the economic approach to human behavior - even if you have never taken an economics class before. We will also make a historical survey of the intersection between economic ideas and political leadership. As a result, you will gain a richer context for evaluating economic ideas than most citizens or even some economics majors possess. Finally, we will use the Great Recession of 2008 (and the possible debt crisis of 2012-13) as a lens to examine leadership dysfunctions within both politics and business.

WHAT MATERIALS DO YOU NEED?

There are three items that you need to purchase; everything else will either be optional or available from the library and/or the Internet. However, due to issues with the publisher, two of these - the Harford and White books - will probably not be available in the UR bookstore in time for the start of the class. You should be able to order these easily from Amazon, though, either in paper or Kindle form. Recall that you can use a free Kindle reading app on your computer if that works best for you. For all readings though (and this includes the various articles and resources that you can access for free through Boatwright Library) be sure to bring some means of referring to the resource during class: a physical copy or printout, a copy on your laptop, a copy on your iPad/Kindle, etc. Note the the schedule is configured so

that there is time for Amazon orders to arrive before your first assignment using the required books.

REQUIRED

Harford, Tim. 2012. *The Undercover Economist, Revised and Updated Edition: Exposing Why the Rich Are Rich, the Poor Are Poor - and Why You Can Never Buy a Decent Used Car!* 2nd ed. Oxford University Press, USA.

White, Lawrence H. 2012. *The Clash of Economic Ideas: The Great Policy Debates and Experiments of the Last Hundred Years.* 1st ed. Cambridge University Press.

Wight, Jonathan B. 2012. "Ethics in Economics: A Critical Thinking Approach". Manuscript in Progress.*

*Available in photocopied form at the UR bookstore.

OPTIONAL

While not required, the titles below are highly recommended if you feel at all unfamiliar with grammar/style matters (Strunk) or the documentation requirements for college-level writing (Turabian).

Strunk, William, and E. B. White. 1999. *The Elements of Style.* 4th ed. Longman.

Turabian, Kate L. 2007. *A Manual for Writers of Research Papers, Theses, and Dissertations, Seventh Edition: Chicago Style for Students and Researchers.* Ed. Wayne C. Booth, Gregory G. Colomb, Joseph M. Williams, and the University of Chicago Press Staff. 7th ed. University Of Chicago Press.

HOW WILL GRADING WORK?

Your final grade in this course will be built from the following components:

25% Class Participation & Smaller Assignments
20% Midterm Exam
30% Leadership Critique Paper
25%: Final Exam

Class Participation and Smaller Assignments

This portion of your grade reflects your achievements as a colleague to your classmates (and to me) in the pursuit of deeper understanding. In classroom discussions I'm looking for serious thought, respect for and intellectual engagement with your classmates, intellectual courage, and overall contributions to the discussion. A shy person who makes periodic but well-thought out contributions can do just as well here as a naturally gregarious person who loves to talk. It is probably needless to say, but faithfully doing the readings is also vital here.

From time to time I will give you more specific assignments that also count under this heading. Such may include small quizzes, short reaction papers to readings (1-2 pages), brief class presentations, and in-class group projects. Be forewarned that you may be called on to read any of your written assignments to the class. Some of you may love this idea, but some may hate it! Please know the aim is not to make anyone uncomfortable, but to work on style, strength of argument, and confidence.

Finally, although I will rarely take formal attendance, your class participation grade will suffer heavily if you repeatedly miss class. You are also responsible for any material that you miss.

Midterm and Final Exams

The midterm exam will be in the conventional invigilated (ie, in-class) format. The final exam will be a takehome and, accordingly, have more difficult questions than the midterm. It will also be comprehensive (that is, you will be responsible for all the material covered in the course).

Leadership Critique Paper

The paper assignment is designed both to sharpen your understanding of course concepts and to help you improve your writing. Your grade will come not just from your final product but also from its stages of production

Pct.	Due	What	Length Required
10%	10/9/12	Title and Abstract APPROVED by instructor. I recommend checking your proposal to me before the 9th to allow for revisions.	200-300 words
10%	10/25/12	Rough Draft (anonymously peer reviewed; instructor will grade on basic completion)	7-10 pages
10%	10/30/12	Your comments on your *Peer's* Draft (instructor will grade)	Markup & additional comments
10%	11/20/12	Second Draft (instructor graded)	10-12 pages
60%	12/6/12	Final Version (instructor graded)	10-15 pages PLUS References

Papers should be doublespaced, printed in 12 point font, and have 1-inch margins. *They must be properly documented in Turabian (Chicago) style.* A short online guide is at www.press.uchicago.edu/books/turabian/turabian_citationguide.html, but I highly recommend purchasing the book (listed earlier) if you have any doubts. Grammar, spelling, and documentation all count! Also be aware that extremely improper documentation becomes plagiarism, a serious violation of academic integrity.

The goal of this paper is to critique a given leader's decisions, over some manageable part of his or her career, using mainly economic concepts to motivate your analysis. The leader can come from any era, but must be a public, documented figure. The economic concepts do not have to come exclusively from this class; you can draw on previous classes or outside reading you may have done. Relevant ethical considerations can also be brought to bear. Note that critique does not necessarily mean disapprove; it simply means to seriously examine, review, and assess. You are going to seriously examine part of your chosen leader's career in light of economic insights.

You also need to employ some *simple* data in your analysis. It is obviously not necessary to use econometrics (though this is certainly allowed) but you should have at least two *relevant* charts, tables, graphs or other means of representing data to support your argument. The following are examples of the kinds of topics you might choose.

1. Matthew Ridgway's command of the U.S. Eighth Army in Korea, 1950-2. The paper will argue that Ridgway successfully deployed military assets which were relatively cheap for industrialized America to produce – artillery and airpower – to compensate for the relative US inferiority in sheer numbers of soldiers, who were relatively inexpensive for the Chinese to deploy. Charts include US vs. Chinese casualties over time and war expenditure per soldier/year by both sides.
2. Timothy Geithner's role as President of the New York Fed in 2008. The paper will argue that Geithner's decisions affecting Bear Stearns (in March of '08) led markets to expect that Lehman Brothers would be bailed out of any difficulty. When those bailout expectations were disappointed, panic resulted. The data could include interest rates on Lehman short-term notes.

3. Steve Jobs and the turnaround of Apple. In July 1997, shortly before Steve Jobs returned to Apple as its interim CEO, the company's shares were trading at \$3.42. At his death, on October 5, 2011, the share price was \$378 (after two splits) and has since soared even higher. How did Jobs execute this amazing turnaround of a dying company? Though we tend to think of the iPod and iPhone as revolutionary new devices, the technology to make them was *not* new. How did Steve Jobs' entrepreneurial leadership allow Apple to dominate the new markets and create enormous value for shareholders? Data could include sales figures for the iPod versus other competitor products.

You should be able to glean much data from whatever specific (written) sources you end up using; you may also want to visit the American Economic Association's [list of online data resources](#) for other ideas.

HOW TO SUCCEED IN THE COURSE

DO

- Treat your classmates and me with respect, as we will treat you.
- Expect your ideas to be challenged.
- Participate boldly in class.
- Be willing to disagree with your classmates.
- Take your writing seriously. Work hard on improving both style and argumentation.
- Keep up with the reading, and keep summaries for later study purposes.
- Ask for my help BEFORE you get into deep trouble late in the semester. I want you to do well and can assist you both during office hours and separate appointments, if needed.

DON'T

- Make intellectual disagreements personal.
- Fear giving "the wrong answer" in class. Mistakes can yield growth.
- Do anything in class that would distract or disrupt your classmates, including:
 - Having a side conversation
 - Talking on your cellphone
 - Openly texting (if you MUST answer someone, do so quickly / discreetly)
 - Bringing loud or distracting food or drink to class.
 - Leaving class disruptively (if you absolutely must leave, do so quietly and return both promptly and discreetly)
- Distract yourself excessively with outside websites, etc. I might call on you...

SOME NECESSARY RULES AND POLICIES

Adjusting Grades

I will only adjust a grade if I made a computational or major interpretative error (misread your answer). After an assignment is returned you will have 24 hours to notify me that you think such an error is present. We can then make an appointment to discuss the issue. If you don't notify me within 24 hours I will consider the grade fixed and won't accept further appeals. It is always possible that, on review, I may *lower* your grade instead, so appeal only if your case is truly meritorious.

Disability

If you are a student with a disability, please show me your accommodation letter as soon as possible so that I can make arrangements, per university [policy](#).

Disagreement

Like any other discipline, economics is full of disputed questions. It's unlikely (and in fact undesirable) that everyone in the class will agree with one another, or the instructor. You will NOT be graded based

on your agreement with me or the consensus of the class, if there is one - only based on how well you make your case in writing or in discussion. Whatever positions you take, be sure to take opposing ideas seriously.

Honor

In the long run, your own sense of self-respect is far more valuable than any temporary advantage that might be gained by cheating. There is in any case little advantage to cheating in this class. I rely on your honor not to plagiarize your final papers or short assignments; I'm not going to insult you with excessive monitoring. However, if I'm led to suspect plagiarism for some reason, I'll investigate and take the appropriate action. Your papers and exams need to be your own work.

Instructor Absence

In the unlikely event that I need to cancel class for some unavoidable reason, I will notify you by email and also ask a Jepson staff member to put a sign on our door. In the even more unlikely event that neither of those things happened and I'm still not there, please stay for fifteen minutes before departing.

Late assignments

Assignments due at a particular time will automatically drop one letter grade once late, and will drop another letter for each new 24 hour period. The progression can continue into negative territory. The midterm, however, is an automatic zero if missed. The only exceptions to these two rules would be a major serious event outside your control: a serious health issue, family emergency, major car accident, etc. I hope nothing like this happens to you, but if it does, please notify me as soon as possible (ideally, far in advance of the due date of any work) so that we can discuss a solution. You will need to provide verifiable documentation of your issue. A Richmond or Westhampton dean's excuse *may* be sufficient documentation.

SCHEDULE OF CLASSES AND ASSIGNMENTS

What follows is a general outline of the topics we will tackle this semester, and the MAJOR deadlines. I reserve the right to adjust the plan based on how the class progresses. For similar reasons, I will hand out the specific reading or writing assignments for the next class at the end of each session. If you miss class for some reason, you will need to get the assignment from a classmate or from my (somewhat primitive) website, www.christopherecon.org.

*Unless there's a very serious rationale, I won't move any of the major exam or assignment dates *earlier* than what is listed here. This is meant to help you plan your workload with your other classes.*

I. ECONOMICS, HUMAN BEHAVIOR, AND ETHICAL FOUNDATIONS

DATE	CLASS TOPICS
<i>August 28, Tuesday</i>	Welcome.
<i>August 30, Thursday</i>	What are the social sciences and what is the place of economics within them? How do they relate to leadership?
<i>September 4, Tuesday</i>	The economic view of human behavior: incentives, scarcity, and cost.
<i>September 6, Thursday</i>	The economic view of human behavior: margins, marginal thinking, and subjective value.
<i>September 11, Tuesday</i>	Analyzing policy actions: crude supply and demand analysis; wages; direct

	and indirect effects.
<i>September 13, Thursday</i>	How do ethics and economics relate?
<i>September 18, Tuesday</i>	How to decide for society as a whole? Perfect markets and the uncertain yardstick of efficiency.
<i>September 20, Thursday</i>	Are “studies” always a reliable guide for leaders? A brief digression on statistics and econometrics.
<i>September 25, Tuesday</i>	The “System of Natural Liberty”: Does society need “a” leader?
<i>September 27, Thursday</i>	Entrepreneurial Leadership. EVENT ANALYSIS PAPERS DUE
<i>October 2, Tuesday</i>	Managerial Leadership.
<i>October 4, Thursday</i>	Questioning elites and experts.
<i>October 9, Tuesday</i>	IN-CLASS MIDTERM EXAM. APPROVED TITLES & ABSTRACTS FOR LEADERSHIP PAPERS DUE.

II. ECONOMICS & POLITICAL LEADERSHIP IN THE 20TH CENTURY

<i>October 11, Thursday</i>	A case for political leadership: the turn from Laissez-Faire
<i>October 16, Tuesday</i>	NO CLASS. FALL BREAK.
<i>October 18, Thursday</i>	Is political leadership of the economy possible?
<i>October 23, Tuesday</i>	The Great Depression: intervention’s test case
<i>October 25, Thursday</i>	Is economic planning dangerous, even in a democracy? FIRST ROUGH DRAFTS OF PAPERS ARE DUE
<i>October 30, Tuesday</i>	Building Jerusalem COMMENTS ON YOUR COLLEAGUES’ PAPERS ARE DUE
<i>November 1, Thursday</i>	The Challenge of Development, I
<i>November 6, Tuesday</i>	The Challenge of Development, II
<i>November 8, Thursday</i>	How to view the state, I: market imperfections and public goods.
<i>November 13, Tuesday</i>	How to view the state, II: “public choice”

LEADERSHIP AND CURRENT EVENTS

<i>November 15, Thursday</i>	First, the story: the narrative(s) of the financial crisis of 2008 and the Great Recession
<i>November 20, Tuesday</i>	A failure of business leadership (and business ethics?) SECOND DRAFTS OF YOUR PAPERS ARE DUE
<i>November 22, Thursday</i>	NO CLASS. THANKSGIVING BREAK.
<i>November 27, Tuesday</i>	A failure of political leadership? [the 'interventionist' interpretation]
<i>November 29, Tuesday</i>	A failure of political leadership? [the "Smithian" interpretation]
<i>December 4, Tuesday</i>	The sovereign debt crisis, I
<i>December 6, Thursday</i>	The sovereign debt crisis, II, and course wrap-up FINAL VERSIONS OF PAPERS ARE DUE TAKEHOME EXAM DISTRIBUTED
<i>December 14, Friday</i>	TAKEHOME FINAL DUE TO CMARTIN6@RICHMOND.EDU BY 11:00 PM

the social sciences: politics, business and education, which account for about 45% of the articles in the web of science. Our study shows the main leadership tendencies at present in these three areas, analyzing the hundred most cited articles on business leadership, educational leadership and political leadership. First, we do a quantitative analysis of the output in politics, business and education. Much of this criticism relates to the first moments of transformational leadership and the theory has since been adapted and modified over the years, (Bass and Riggio, 2006), without ever shedding the visionary and charismatic air that has surrounded it from the start. The 3rd International Conference aims at bringing together researchers and stakeholders from the fields of business, economics, education, social sciences, psychology, behavioral sciences, pedagogy, and linguistics, as well as policy-makers responsible for the creation and maintenance of the sets of rules for the future sustainable development of business and education. The conference will offer a wide range of keynote speeches, oral presentations, and poster presentations, as well as round tables and workshops. The conference builds upon the 2nd thematic conference on the related topics held