C40.0012 Professional Responsibility and Leadership  
Syllabus – Spring 2006

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Tel: (212) 998-0049  
Class Hours: Tuesdays 3:30 – 4:45  
Office Hours: Tuesdays and Thursdays by appointment

Course Description

This course asks the student to reflect on several themes:

(i) the role of business in society, on a local, national, and global basis;

(ii) economic and ethical aspects of acting as a business professional and the responsibilities that these imply; and

(iii) several models or approaches to ‘leadership’ and their application to business.

Moreover, this course asks the student to see the relationships among these three topics, and the relationships between these topics and a meaningful human life. In other words, this is a short course in making connections.

Course materials will be drawn simultaneously from two sources: Each week students will analyze current cases from business practice, and points or issues in current law, many of which will be short readings provided by the instructor in class on the day. These readings will form the texts of the course. Each week students will also read all or part of a classic work (usually from outside business) that explores the same theme from the standpoint of philosophy, psychology, religion, law, or the arts. These readings will form the subtexts of the course. Different instructors may choose different subtexts to give the course their own personal emphasis. In discussions and analyses, students and instructors will synthesize the subtexts with the texts to arrive at an integrative point of view.

This is an interdisciplinary capstone course, building on all prior core coursework, both at the Stern School and in the other colleges. The goal of the course is to help the student develop a personal sense of business professionalism and leadership, and of how such a person should behave in ambiguous, uncertain situations, balancing self-interests and those of the firm within the larger context of society, ethics, and law.

Class sessions will include discussion, in-class analyses, role-playing, and one or two guest speakers.
**Construction of the Course Grade**

Each student is required to keep each week a personal journal containing the student’s analyses, commentaries, ideas and reflections concerning the subject matter examined in the assigned readings and discussed in class. Journal entries should evidence the student’s engagement with the material presented in the readings and discussed each week in class. The journal and a final integrative essay for each module of the course are due on Blackboard, with a copy delivered at class, during the week after completion of the module as follows:

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<thead>
<tr>
<th>Module I</th>
<th>Due Date</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Journal and Essay</td>
<td>February 28, 2006</td>
<td>20%</td>
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<th>Module II</th>
<th>Due Date</th>
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<td>Journal and Essay</td>
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<td>20%</td>
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<tr>
<th>Module III</th>
<th>Due Date</th>
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<tr>
<td>Journal and Essay</td>
<td>May 2, 2006</td>
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- Class preparation and participation: 20% of grade
- Final Exam: take home essay question: 20% of grade

**Total 100%**

**Topics, Texts & Subtexts**

**I. Markets, Wealth, Rights, and Meaning (5 Sessions) (January 24 - February 21)**

What is the role of business in society, on a local, national, and global basis? What role do markets play in securing material wealth and political/ethical well-being? How do market imperfections (and specifically global wealth effects in real, financial, and intellectual property) lead to outcomes that can raise ethical issues?

**Topics**

- Commerce and Wealth in the World
- Ethics and Market Imperfections
- Human Rights versus Rights of Property and Right to Contract
- Global Wealth Distribution
Ethics of International Business
Wealth, Property and Meaning in Life

Texts
Cases and articles from current business press
U.N. Universal Declaration of Human Rights

Possible Subtexts

Wealth of Nations (portions) - Adam Smith
Unto This Last (portions) - John Ruskin
Notes on Economics and Ethics (portions) – Gandhi
Gospel of Luke (portions) – Jesus
On Money (portions) – John Wesley
Nobel Peace Prize Acceptance Speech 1989– Dalai Lama
Crossing Brooklyn Ferry – Walt Whitman
Gooseberries – Anton Chekhov
Book of Ecclesiastes (portions) - Bible

II. Personal and Professional Life (4 sessions) (February 28 – March 28)

What are the economic and ethical aspects of acting as a business professional in the context of the topics discussed in prior class sessions and the responsibilities that these imply? Specifically, what does it mean to be a fiduciary agent of capital in today’s global economy and how does one decide “to whom to be a fiduciary” and “for what to be a fiduciary” in a way that yields both personal and professional fulfillment?

Topics

Professional Duties and Personal Identity
Standards of Truth and Disclosure
Loyalty and Side Deals
Loyalty and Whistleblowing
Industrial Espionage and Trade Secrets
Fiduciary Duties to Investors

Texts
Cases and articles from current business press

Possible Subtexts

Gorgias (portions) – Plato
De Officius (portions) – Cicero
Nicomachean Ethics (portions) – Aristotle
Memoirs (portions) – Ulysses S. Grant
The Analects (portions) - Confucius

III. Business, Leadership and Society (4 sessions) (April 4 – April 25)

How should we think of “business leadership” in the context of the topics discussed in prior class sessions? What are the constraints on leadership imposed by the fiduciary role; that is, how does the business leader faithfully serve the shareholder while not violating personal and community standards of ethics and due process?

Topics

Power, Leadership and Humanity
Entrepreneurial Leadership
Ethical Leadership
Leadership and the Law
Leadership and Personal Identity

Texts

Cases and articles from current business press
Presentations and discussions with guest speakers

Possible Subtexts

The Path of the Law (portions) – Oliver Wendall Holmes
The Prince (portions) - Machiavelli
The Tao-te Ching - Lao Tzu
Rhetoric (portions) – Aristotle
Henry V (portions) – William Shakespeare
Gettysburg Address – Abraham Lincoln