UNIVERSITY OF FLORIDA  
Food and Resource Economics Department  
ECO 5705-Economics of Business Decisions  

Course Syllabus

Instructor: Dr. Timothy G. Taylor  
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Required Text and Reading Materials:

Economics of Business Strategy 3rd Edition  
David Besanko, David Dranove and Mark Shanely  
John Wiley and Sons, Inc  

Class Website: http://agbuscenter.ifas.ufl.edu/ecp5705/

Supplemental readings as provided.

Course Content: Fundamental economic concepts of the business firm and its strategic and operating decisions are developed. After developing some basic theoretical foundations, four areas of analysis are explored: 1) theories of the business firm and its boundaries; 2) markets and competition; and 3) competitive strategy and analysis.

Learning Objectives: To develop strategic skills and vision in analyzing and understanding the process of entrepreneurship and value creation. Emphasis is placed on the economic principle that underlay the identification of market opportunities, creation of appropriate organizational structures and competitive dynamics of markets. Concepts of the business firm are explored and used to develop a rich set of tools for strategic planning and effective competitive strategies.

Format: The class uses a mix of the traditional lecture format and active learning through interactive discussion of reading materials and case studies. Students should expect to be called upon to lead discussions of various topics, to answer questions, and discuss relevant cases.

Attendance Policy: Class attendance is expected. The instructor should be informed of expected absences to the extent possible. Excessive unexcused absences will result in negative consequences.

Academic Honesty: Adherence to the UF Academic Honesty Guidelines, including the Student Honor Code, is expected. In completing the application for admission to UF, every student has signed the following statement: "I understand that the University of Florida expects its students
to be honest in all their academic work. I agree to adhere to this commitment to academic honesty and understand that my failure to comply with this commitment may result in disciplinary action up to and including expulsion from the University."

**Homework Assignments and Exams:** Summaries of material covered in class as well as assigned reading will form the basis of homework assignments. These assignments are intended to provide incentives to student to remain current with course material and provide the ability of the instructor to monitor student progress. There will be two “take-home” exams. **These second of these exam involves the development and analysis of a hypothetical business venture.** Details concerning this exam are posted on the class website.

**Grades:** The distribution of your semester grade is as follows:

<table>
<thead>
<tr>
<th>Component</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Two Exams (@30% each)</td>
<td>60%</td>
</tr>
<tr>
<td>Summaries</td>
<td>30%</td>
</tr>
<tr>
<td>Participation</td>
<td>10%</td>
</tr>
<tr>
<td>Total</td>
<td>100%</td>
</tr>
</tbody>
</table>

The grading scale is as follows:

- 90% or greater -- A
- 77-79.99% -- C+  60-66.99% -- D
- 87-89.99% -- B+  70-76.99% -- C  Less than 60% -- E
- 80-86.99% -- B  67-69.99% -- D+

**Software Use:** All faculty, staff and students of the University of Florida are required and expected to obey the laws and legal agreements governing software use. Failure to do so can lead to monetary damages and/or criminal penalties for the individual violator. Because such violations are also against University policies and rules, disciplinary action will be taken as appropriate. **We, the members of the University of Florida pledge to hold our peers and ourselves to the highest standards of honesty and integrity.**

**UF Counseling Services:** Resources are available on-campus for students having personal problems or lacking clear career and academic goals which interfere with their academic performance. These resources include: University Counseling Center, 301 Peabody Hall, 392-1575, personal and career counseling; Student Mental Health, Student Health Care Center, 392-1171, personal counseling; Sexual Assault Recovery Services (SARS), Student Health Care Center, 392-1161x231, sexual assault counseling; and Career Resource Center, Reitz Union, 392-1601, career development assistance and counseling.
June 8, 2008  
The nature of Man (article on class website)  
Creating value  
Value Configurations (article on the class website)  

June 27, 2008  
SUMMARY I DUE BY 1:00 PM IN MY IN-BOX  

July 19 and 20, 2008  
Transactions Cost Economics and the “boundaries of the firm”(Chapters 2, 3 and 4)  

July 21, 2008  
EXAM I AVAILABLE FOR DOWNLOAD  

August 8, 2008  
SUMMARY II DUE BY 1:00 PM IN MY IN-Box  

August 15, 2008  
EXAM I DUE BY 1:00 PM IN MY IN-BOX  

August 23rd and August 24th  
Strategic Positioning, Creating and Sustaining Competitive Advantage  
(Chapters 10, 11 and 12)  

September 5, 2008  
SUMMARY III DUE BY 1:00 PM IN MY IN-BOX  

September 19, 2008  
Final comments and wrap-up  

FINAL EXAM DUE IN CLASS