

Course Guide | Capital vs. Humans: Solutions for Societal Equity | Spring 2021
Mon & Wed 11:00am-12:15pm | Virtual: Zoom link TBA

Instructor:

Paul Kim | pkim@ccny.cuny.edu | Office: NAC 5/106A | Office hours: Mon & Wed 3pm-4pm

Course description:

This course is designed as a project-based, teamwork-oriented experiential learning experience whereby students will engage in unique hands-on exercises that will challenge them to solve and analyze real-world problems that cause societal inequity. The projects will focus on the UN's Sustainable Development Goals (SDGs) that would require a multidisciplinary solution incorporating three major functional pillars: technology/engineering, sustainable finance, and environmental, social, and governance (ESG) impact. In addition, students will be challenged to take on leadership roles as well as work collaboratively in cross-functional teams. Projects will be carefully designed to ensure that students achieve desired learning objectives such as obtaining critical problem-solving skills, performing research and analytical work, and gaining communications and presentation skills. And finally, this course will incorporate expertise from outside professional practitioners in each functional area (technical, finance, and social impact) and they will actively engage with and mentor students throughout the course. The course will culminate with final recommendation presentations to these outside experts and leaders.

What to expect:

This is not a traditional class. Although considerable time will be spent covering academic aspects of finance, economics, environmental/social/governance (ESG) impact and impact investing, social entrepreneurship, marketing, accounting, management, strategy, operations, leadership, politics, etc., the course will primarily be looking at the world through the eyes of a thoughtful analyst with an activist mindset, and one who wants to make a positive impact in society locally and globally. There is a huge premium on proactive learning in this course, as well as the ability to work in a teamwork environment, and to generate original, first-party insights and deliverables.

Ambiguity is a feature, not a bug:

Although this experience is carefully constructed, there are no predetermined paths in this course. Each group will have its own unique experience in their journey in conceptualizing and creating solutions for the stated problem in the project. A major intent of this course is to encourage students to be proactive, resourceful, creative, and self-motivated. Students will be challenged to create their own value and expand their own definition of what they think they

are able to accomplish. This mindset will encourage students to seek help, collaborate, communicate, and will help them build true self-confidence and self-esteem.

Prerequisites:

There are no prerequisites for this course; however, students are expected to have a rudimentary understanding of market research, marketing, governments, nonprofits, economic policy, finance, capital markets, strategy, management, and entrepreneurship, and a strong interest in creating a positive, sustainable, and structural social impact.

Learning Objectives:

The major learning objectives of this course is to:

- 1) Develop a flexible, practical framework of how to conceptualize a core value proposition that will serve as the foundation of a successful social entrepreneurial startup or initiative, research paper, nonprofit project, socially beneficial investment vehicle, etc.
- 2) Develop a real world understanding of how a social cause can be authentically integrated with the economic rationale of said initiative or project,
- 3) Develop a methodology to better understand one’s core strengths and weakness so that the student can be both a better leader and team member,
- 4) Develop very marketable entrepreneurial skills and experiences that will be attractive to employers in the non-profit, for-profit, NGO, and government/policy making worlds.

Required Text:

There is no required text for this course.

Course Evaluation:

This course is graded 50% based on overall participation throughout the semester and 50% based on project work. Students will be required to complete four modules that could involve a traditional SWOT analysis, design research, financial modeling, go-to-market strategy, etc. The projects are chosen and designed to provide a rich diversity of learning opportunities for students. The specifics of these four modules are customized to each project. Also, students are required to present often in this course as we’re trying to simulate the experience of presenting to venture/private capital firms, investors, policy makers, and boards of directors. Students will work in small groups. Peer reviews will be incorporated for groups. Students will be evaluated on the level of participation and contribution in a leadership capacity as well as a team member, as well as in the course overall.

Grading scale:

94%-100%=A 90%-93%=A- 87%-89%=B+ 84%-86%=B 80%-83%=B- 77%-79%=C+
74%-76%=C 70%-73%=C- 60%-69%=D 0%-59%=F

Extra Work:

There is no extra credit work for this course.

Policy on Academic Integrity:

As stated in the CUNY Policy on Academic Integrity: "Academic dishonesty is prohibited in The City University of New York. Penalties for academic dishonesty include academic sanctions, such as failing or otherwise reduced grades, and/or disciplinary sanctions, including suspension or expulsion. Definitions and Examples of Academic Dishonesty:

- Cheating is the unauthorized use or attempted use of material, information, notes, study aids, devices or communication during an academic exercise. ...
- Plagiarism is the act of presenting another person's ideas, research or writings as your own. ...
- Obtaining unfair advantage is any action taken by a student that gives that student an unfair advantage in his/her academic work over another student, or an action taken by a student through which a student attempts to gain an unfair advantage in his or her academic work over another student. ...
- Falsification of Records and Official Documents"

CUNY's policy: <https://www2.cuny.edu/about/administration/offices/legal-affairs/policies-procedures/academic-integrity-policy/>

Accommodation of Disability:

The Office of Student Disability Services (SDS) is dedicated to providing students with disabilities equal access to the College curriculum. The Office ensures that, upon request, qualified students with disabilities are provided reasonable and effective accommodations, as mandated by law, as well as appropriate support services.

Students who contact SDS and indicate that they have a disability or believe that they might qualify for services will be asked to make an appointment for an intake interview with SDS staff. To qualify for services, students must register with SDS by providing appropriate documentation from a qualified professional describing the nature of their disability and functional limitations. Although academic adjustments are mandated by law, the College is not required to alter demonstrably essential academic requirements of a course of study nor is the College mandated to lower or effect substantial modifications of reasonable academic standards.

Early planning is essential for many of the resources, adjustments and accommodations; students are asked to contact SDS at the earliest possible date.

Policies on Non-Discrimination and Sexual Harassment:

The City College prohibits discrimination on the basis of age, gender, sexual orientation, transgender, disability, genetic predisposition or carrier status, alienage or citizenship, religion, race, color, nationality or ethnic origin, or veteran, military or marital status in its student admissions, employment, access to programs, and administration of educational policies. Questions, concerns, or complaints based on any of the above may be directed to the Office of Diversity and Compliance, While Administration Building, Room 212 (212-650-6310). In addition, the specific form of gender discrimination, "sexual harassment," is prohibited by the

policies of the Board of Trustees of The City University of New York. Student complaints alleging sexual harassment should be directed to the Sexual Harassment Awareness and Intake Coordinator (see Appendix B.15 of the Bulletin, and the Sexual Harassment brochure for the name of the current Coordinator and a list of Committee members who may be contacted). Brochures are available in the Office of Diversity and Compliance, the Office of Human Resources, the Office of the Vice President for Student Affairs and at the NAC Welcome Center. Information is also available on the City College website under Office of Diversity.

Instructor Bio: Paul J. Kim, CFA



- Senior Fellow and Adjunct Lecturer at The City College of New York (CCNY) focusing on social innovation, entrepreneurship, economic equity and sustainability, environmental, societal, and governance (ESG) and sustainable investing, and faculty advisor for CCNY's first ever investment club called the Sustainable Investment Fund (SIF) Club which also focuses on ESG and sustainable investing.
- Recipient of the Excellence in Teaching award by the Business & Economics Alumni Society of The City College of New York.
- 20+ year Wall St veteran with key experience in investment banking in equity research, institutional asset management and hedge funds, and data analytics.
- Extensive buy-side experience at prominent institutional hedge funds such as SAC Capital (now Point 72) and Omega Advisors as portfolio manager and analyst covering the global technology, media, and telecom (TMT) sectors.
- Deep equity research experience leading investment banks such as Bank of America and UBS (formerly PaineWebber), and founder/CEO of a boutique investment research firm that was sold to a Swiss-based multinational financial institution.
- Co-Chair of the Board of Directors at Career Gear, a nonprofit that provides professional clothing and other essential services that empower men of all ages from disadvantaged backgrounds to enter or re-enter the workforce.
- Co-founder of know.careers, a free, virtual career fair platform for the higher education market that has been used by over 275 colleges and universities.
- Received a BS in marketing and management, and an MBA in finance and international business from New York University, Stern School of Business; Co-Captain of the Men's Varsity Tennis Team.
- Chartered Financial Analyst (CFA) charterholder.

Projects for Spring 2021:

Project #1: Transform NYC's public school food program

- The main goal is to create a proposal that will help transform the NYC public school food program to be healthier and more environmentally and economically sustainable (especially for local and regional farmers).
- Analyze the current NYC public school food program which could include these elements: the overall food supply chain, kitchen logistics, menus, needs of students, and the impact of nutrition on classroom and student academic success.
- Students teams will work closely throughout the semester with the Executive Director of Wellness in the Schools, a nonprofit that works with public schools to provide nutrition and fitness education, healthy scratch-cooked meals and active recess periods.

Project #2: Feasibility of hydrogen-powered trains

- The main goal is to conduct an analysis of whether hydrogen-powered trains can be a viable alternative to diesel and electric power.
- Analyze the potential of hydrogen in the context of the renewables and transportation sector from a holistic perspective: technical, economic, industrial rationale, and environmental.
- In addition to technical advisors, this sector is heavily influenced by regulatory action, so we will also recruit experts with environmental regulation expertise.
- Student teams will work to understand the application of hydrogen in transportation, generation, and energy storage; work with Standard Chartered finance professionals to understand the ESG related financing that is fueling the sector's growth; and work with environmental engineers and scientists to understand the environmental puts and takes of hydrogen relative to substitutes.

Project #3: Marketing strategy for Mele, a new skincare brand for women of color

- The main goal is to create a proposal to Unilever executives (the parent company of Mele) and the brand management executives of Mele that will help them better market to their target demographic.
- Analyze the beauty and skincare market in the US as well as the beauty care industry ecosystem that consists of dermatologists, cosmetologists, and influencers.
- Analyze the social implications of large multinational companies such as Unilever focusing on minority populations as well as environmental, social, and governance (ESG) factors that are driving this change.
- Student teams will have an opportunity to work with the leadership team from Mele to gain a deeper understanding of this project and to gain valuable, real world experience and insights into the professional working environment of a large multinational organization.

Course Calendar: Spring 2021

Week 1 | Mon, Feb 1 and Wed, Feb 3

Topic:

Introduction to the course and discussion about the sequential progression of the major learning objectives that will be presented throughout the semester. Deeper discussion about what to expect from the course and what is expected from students.

High level discussion of the age-old economic concept of capital vs. labor, and the role of money and global capital markets in the world. Definition of “Social Entrepreneurship” and the dual and the often-contradictory missions of social impact and economic sustainability. Discussion of “Triple bottom line” – profit, people, and the planet, and related concepts such as the UN’s Sustainable Development Goals (SDGs), impact investing, venture philanthropy, Environmental, Social, and Governance (ESG) investing, conscious capitalism, etc.

Student introductions. Understand and appreciate each student’s background and what they want to get out of this course experience.

Unstructured discussion regarding the current moral and ethical issues that are front and center for socially driven missions and how they conflict with economic and political reality.

Week 2 | Mon, Feb 8 and Wed, Feb 10

Topic #1:

What is money? What is an interest rate? What is inflation? What is time value of money?

Lesson takeaway:

Money is a belief system. Inflation is dilution. Interest is the same thing as price. The price of any asset is the present value of its future cash flows.

Lesson details:

1. The practical meaning of a US dollar.
 - a. An obligation of the federal government.
 - b. The big picture is that currencies are a “circular argument.”
 - c. This is the nature of a fiat currency, but actually this is really the case for a commodity backed currency – one will never “redeem.”
 - d. Bitcoin and other blockchain currencies are no different.
2. Interest rates.
 - a. Interest rates are nothing more than the “cost” of money in various time frames or durations.
 - b. The role of central banks is often overblown – the market sets the majority of interest rates, although they are impacted by the “risk free” rate – their balance sheet power however is very powerful from a macroeconomic perspective.
3. Inflation.
 - a. “Structural” Inflation is the “inverse” of money supply – things don’t get more expensive; the currency gets “cheaper.”
 - b. The impact of inflation on savings or cash vs. investments or financial assets.
 - c. Does inflation impact the “rich” and the “poor” differently?
4. A few real-world examples and illustrations.
 - a. The consensus among very sophisticated institutional investors was that the post 2008/09 crash period would be riddled with hyper-inflation or stagflation. The result has been exactly the opposite.
 - b. The consensus has argued that the intervention of central banks has been the primary reason why global economies and equity markets have done well. This argument is specious.
 - c. The growing popularity of Modern Monetary Theory (MMT) highlights the realization that conventional economic theories perhaps are not comprehensive.
5. Conclusion.
 - a. Macroeconomic factors have an enormous impact on the lives of everyday people from an individual and a broad perspective, and so it is very important to have a fundamental understanding of these concepts when one attempts to propose solutions to combat socioeconomic inequities.

Topic #2:

What is a security? What is a stock? What is a bond? What is a derivative?

Lesson takeaway:

Equity is also reliant on a belief system. In contrast, a bond is a bone fide financial asset, but more volatile than it appears. Derivatives are zero-sum, “expensive” instruments.

Lesson details:

1. What is a security?
 - a. It is nothing more than a legal right of ownership, but something that one will never ultimately “redeem,” just like currency, and thus the “tangibility” of this asset is also largely based on a belief system.
 - b. Thus, there is no “efficient” price of any asset – this consensus notion of “inefficiency” is analytically misleading and can lead to bad investment and resource allocation decisions.
 - c. However, securities are ultimately the “tails” relative to the “dogs,” which is what actually happens in real life – this seemingly apparent contradiction is what makes “price discovery” so difficult.
2. What is a stock?
 - a. A stock technically is an equity ownership of a company; however, again one will almost never have any real control of any company or exercise that right.
 - b. The only thing that is tangible about equity is dividends but employing a dividend discount model to arrive at equity valuations is perilous.
 - c. From a valuation point of view, a stock price reflects the present value of the culmination of a company’s future economic value at some theoretical discount rate.
 - d. Figuring out the discount rate is not hard but figuring out what those cash flows will be or what future asset value the company will realize in the future is very, very hard. The market focuses on the former, not the latter, and that is where the opportunity lies.
3. What is a bond?
 - a. A bond is a financial obligation with various characteristics such as duration, interest rates, convertibility, covenants, etc.
 - b. The impact and the relationship with equities is varied at a micro and macro level; however, there are situations in which they become interesting such as:
 - i. Either an extreme low or high macro interest rate environment.
 - ii. Unusual yield curve situations, again at a macro level.
 - iii. A high leverage situation, changing leverage, or changes in debt structure for a specific company.
4. What is a derivative?
 - a. A derivative derives its value from something else.
 - b. Generally speaking, the risk/reward of speculating on equity derivatives anchored by time, and time is very “expensive” on most derivatives.

Week 3 | Mon, Feb 15 (no class) & Wed, Feb 17

Overview of Class Projects:

- Intro and overview of the Class Projects.
- This will be a group exercise and you will work with your group for the entire semester. You will work in groups of three students and the groups will be assigned by the professor. Many factors will be considered to make sure that student groups will have a healthy mix of team members with a diversity of interests and skillsets.
- Although there is structure surrounding each project, the onus is on you and your team to adopt a positive, proactive approach and mentality to execute on this opportunity. You will also have a team of mentors who will be assigned to each group to help with you in this journey. The mentors are a diverse group of very capable and accomplished people, and they are an integral part of the value proposition of this experience. The world is your oyster in this course, so you are highly encouraged to engage and partner with anybody and everybody.
- Each project will consist of four modules that will be spaced throughout the semester. These modules have a logical sequence and will cumulatively build on each other as the semester progresses. Please make sure that your team keeps on schedule as it will be very difficult to “make up” work at the last minute given the cumulative nature of how this course is structured. Below are some brief descriptions of each of the modules for each of the projects:

Project #1: Transform NYC’s public school food program:

Four Modules:

Module 1 – Analyze the “problem” (20% of grade). Write a 3-5 page report not including supporting appendices (if necessary) detailing your analysis of the current state of NYC’s public school food program, the circumstances that created this status quo, and the potential unmet needs that are not currently being delivered. What is the social “cost” of the status quo especially for underserved and under-resourced communities? Give an informal 5-10 minute presentation with an accompanying deck and/or other visual materials.

Module 2 – Design the “solution” (20% of grade). Write a 3-5 page report not including supporting appendices (if necessary) detailing your solution that addresses the unmet need that you articulated in Module 1. Be as detailed as possible. This is the product development and product design phase of your project. What is the core value proposition that could potentially address any deficiencies? What is the social benefit of your solution? Give an informal 5-10 minute presentation with an accompanying deck and/or other visual materials.

Module 3 – Implementation of your “solution” (20% of grade). Write a 3-5 page report not including supporting appendices (if necessary) detailing exactly how your solution will be implemented. Be detailed and create a sequential process that is logical and relatively realistic.

What is the value prop of your implementation strategy that will convince all stakeholders involved to adopt your solution? Give an informal 5-10 minute presentation with an accompanying deck and/or other visual materials.

Module 4 – Budget cost and analysis, and final paper and presentation (40% of grade). Edit and combine the previous three Modules into a final paper that also includes a budget analysis of how much your solution will cost. This final comprehensive report should be approximately 15-20 pages in length not including supporting appendices. You will give a formal 10-15 min presentation with an accompanying deck and/or other visual materials.

Project #2: Feasibility of hydrogen-powered trains:

Four Modules:

Module 1 – Analyze the opportunity (20% of grade). Write a 3-5 page report not including supporting appendices (if necessary) detailing your analysis of whether hydrogen can be competitive as a renewable energy source for rail transportation in the near, medium, and long term. This project requires you to also understand the broader picture regarding the global energy sector including renewables, power generation, the electric grid, EVs, gas infrastructure, etc., as well as the transportation sector. Give an informal 5-10 minute presentation with an accompanying deck and/or other visual materials.

Module 2 – Design the “solution” (20% of grade). Write a 3-5 page report not including supporting appendices (if necessary) detailing how hydrogen-powered trains can be implemented and why it would make sense to do so. Be as detailed as possible. Under what circumstances would hydrogen have a “competitive” advantage over alternative power solutions? What is the core value proposition of hydrogen? Give an informal 5-10 minute presentation with an accompanying deck and/or other visual materials.

Module 3 – Financial and economic analysis (20% of grade). Write a 3-5 page report not including supporting appendices (if necessary) detailing the financial cost of implementing your proposed application of hydrogen in a rail system. Be as detailed as possible. Are there “hidden” costs and/or benefits? Give an informal 5-10 minute presentation with an accompanying deck and/or other visual materials.

Module 4 – Final report, conclusions, recommendations (40% of grade). Edit and combine the previous three Modules into a final paper that also includes a regulatory analysis especially regarding the EU and the US. From an environmental perspective, articulate how hydrogen fits into the renewable portfolio of solutions that will get the planet to net zero carbon emissions. This final comprehensive report should be approximately 15-20 pages in length not including supporting appendices. You will give a formal 10-15 min presentation with an accompanying deck and/or other visual materials.

Project #3: Marketing strategy for Mele, a new skincare brand for women of color

Four Modules:

Module 1 – Brand SWOT analysis (20% of grade). Write a 3-5 page report not including supporting appendices (if necessary) detailing your analysis of the strengths, weaknesses, opportunities, and threats for Mele in the very competitive skincare sector. Please avoid surface analysis by doing deep research in the beauty/skincare industry and understanding the competitive environment as well. What is the core value proposition of Mele relative to competitors? What are the factors that will determine if Mele will win or lose in this very competitive business? Do not just describe. Seek to understand the deeper factors that drive future potential outcomes that are not so apparent. Give an informal 5-10 minute presentation with an accompanying deck and/or other visual materials.

Module 2 – Brand strategy (20% of grade). Write a 3-5 page report not including supporting appendices (if necessary) detailing how Mele should exploit its core value proposition. Be as detailed as possible. What is the underlying rationale for your proposed strategy? How will this strategy increase the chances that Mele will be competitive? Give an informal 5-10 minute presentation with an accompanying deck and/or other visual materials.

Module 3 – Social impact (20% of grade). Write a 3-5 page report not including supporting appendices (if necessary) detailing the social factors that can impact Mele. Analyze their channel strategy regarding the beauty ecosystem from dermatologists to cosmetologists. Can social impact coexist with profit motive? How should Mele strike the balance? Give an informal 5-10 minute presentation with an accompanying deck and/or other visual materials.

Module 4 – Final report, conclusions, recommendations (40% of grade). Edit and combine the previous three Modules into a final paper that also includes an analysis of how Mele fits into the overall strategy and corporate ethos of parent company Unilever. Explore critical ESG and UN SDG issues and how large multinational companies such as Unilever are executing relative to these new pressures from stakeholders, shareholders, and society at large. This final comprehensive report should be approximately 15-20 pages in length not including supporting appendices. You will give a formal 10-15 min presentation with an accompanying deck and/or other visual materials.

Week 4 | Mon, Feb 22 and Wed, Feb 24

Topic:

What is monetary policy? What is fiscal policy? How do these factors impact society and socioeconomic equity? How do these factors impact security prices?

Lesson takeaway:

The impact of these macro factors on asset prices is overestimated by most market participants, and the ability by most to predict these macro variables is poor. The impact to society however is materially greater than is appreciated by the layperson.

Lesson details:

1. Monetary policy is basically based on two pillars: interest rates on one side and balance sheet on the other.
 - a. The ability of market participants to create and execute an investment strategy based on monetary policy is very poor. Why? There is no “edge” to be had and the factors that impact security prices are much greater than monetary policy.
 - b. The only few caveats are the quantitative funds that employ computerized algorithmic, factor-based trading strategies such as Renaissance, DE Shaw, Bridgewater, etc.
2. Fiscal policy is tax policy, and much like monetary policy, it is very difficult to construct an investment strategy around it because it is an even less relevant variable regarding securities pricing.
3. A macro review of recent market history:
 - a. The high inflation environment of the 1980’s.
 - b. Capital markets/technology sector fueled market of the 1990’s.
 - c. The post-crash stealth bull market of the 2000’s.
 - d. The collapse of 2008-09 and the subsequent ten-year bull market run to the present.
4. The direct social impact of monetary and fiscal policy:
 - a. Capital vs. labor.
 - b. Progressive income tax vs. capital gains tax.
 - c. Compound interest impact on present value of assets vs. present value of income.

Week 5 | Mon, Mar 1 and Wed, Mar 3

Topic:

More detailed discussions on Class Projects. Teams and projects will be officially assigned.

Discussion of Module 1 assignment. Focus on overall value proposition and the design research process. It is critical that you focus on secondary research (i.e. information from existing third-party sources) as well as primary research (i.e. research you do yourself). The critical questions you want answered are:

- 1) Do I really understand the problem/opportunity?
- 2) Does my proposed solution actually address the real problem/opportunity?
- 3) What is the social impact, why is it important, and why will people care?
- 4) What primary research approach do I need to employ to get to the underlying truth of the overall value proposition of my proposed solution?
- 5) Even if there is a clear value proposition, what existing alternatives are there, and is your offering impactful enough to change behavior?
- 6) What makes what you are doing special? What “unfair” competitive advantage does your proposed solution have?

Week 6 | Mon, Mar 8 and Wed, Mar 10

Topic:

Introduction to economic inequity concepts.

Lesson takeaway:

Capital is exponential; labor is linear.

Lesson details:

1. Why does capital win all the time?
2. Inequity is by design
 - a. 1980 was the beginning of modern inequity
 - b. Deregulation created actual or pseudo monopolies
3. How has technology made it worse?
 - a. Money times technology equals gross inequity
 - b. Capital growth compounding at 8-9% vs. income compounding at 0-2%

Week 7 | Mon, Mar 15 and Wed, Mar 17

Topic:

Continuation of discussion of economic inequity concepts.

Lesson takeaway:

The connection between the global capital markets and corporate behavior is direct. The current trend of corporate and investor actions to correct inequities is definitionally hypocritical.

Lesson details:

1. How the stock market impacts your life more than you can imagine.
2. The power of corporations.
3. The complicity of capital and the investor class.
4. The mythology of venture capital and private equity as “innovators”.
5. The failures of social safety nets and well-meaning policies.
6. The failures of NGOs and non-profits.
7. Discussion of UN SDGs.
8. The hypocrisy of ESG and socially conscious investing.
 - a. The focus on data.
 - b. The focus on disclosures and compliance.
 - c. A regulatory and accounting approach that is doomed to fail.
9. The hypocrisy of corporate greenwashing and other forms of corporate washing.

Week 8 | Mon, Mar 22 and Wed, Mar 24

Module 1 of Class Project Due (Wed, Mar 24)

Topic:

Further discussion of Wall Street and money.

Lesson takeaway:

Money is not immoral; it is amoral.

Lesson details:

1. How Wall St really works.
2. Money is not the root of all evil – evil people are the root of all evil.
 - a. Evil people really like money and power.
3. Why have modern monetary theories gotten the past ten years completely wrong? Maybe it was wrong all along.

Week 9 | Mon, Mar 29 (no class – Spring Recess) and Wed, Mar 31 (no class – Spring Recess)

Week 10 | Mon, Apr 5 and Wed, Apr 7

Topic:

Final discussion on socioeconomic inequity.

Lesson takeaway:

Money is the independent variable.

Lesson details:

1. Social injustice is a symptom; money and power are the disease.
2. The simplest way to start fixing the system is to fix it from the top down and bottom up.
 - a. Top down starts with the equity market.
 - b. Bottom up starts with changing the practices of major corporations.
 - c. Corporate influence in politics and policy is outsized.
 - d. People are marginalized and the majority interests are subjugated.
 - e. This allows the minority to control the majority.
3. Money = power = social justice.

Week 11 | Mon, Apr 12 and Wed, Apr 14

Module 2 of Class Project Due (Mon, Apr 12)

Week 12 | Mon, Apr 19 and Wed, Apr 21

Topic:

How do ethics, morality, and legal issues fit into economics, finance, and investing?

Lesson takeaway:

These issues are perhaps more important than anything else. Ultimately, the impact that money has on humanity is profound, and the powerful and rich have disproportionate power to shape behavior, allocate resources, the determine the quality of life for the majority of humans on this planet.

Lesson details:

1. Why should you behave ethically?
2. Laws regarding investing and what is considered insider trading.
3. Efficiency is a proxy for potential cruelty.
4. Numerous case study discussions.

Week 13 | Mon, Apr 26 and Wed, Apr 28

Module 3 of Class Project Due (Mon, May 3)

Week 14 | Mon, May 3 and Wed, May 5

Discussion of Projects

Catch up and review sessions on Class Projects. Ask questions, get help, etc.

Week 15 | Mon, May 10 and Wed, May 12

Discussion of Projects

Catch up and review sessions on Class Projects. Ask questions, get help, etc.

Week 16 | Mon, May 17 (last day of classes)

Module 4 of Class Project Due (Mon, May 17)

Group presentations will be scheduled for Mon, May 17 and Wed, May 19.