

Brandeis University
International Business School

BUS 264f(2)
Business and the Environment

Course Syllabus

V2.0

Fall 2008

Monday and Wednesday, 5-6:30pm
Lee Hall

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COURSE OVERVIEW

This is a course about business strategy given environmental issues. Demands for environmental improvement create strategic concerns for managers that can conflict with the imperative of shareholder value creation. Whether or not businesses cause damage to the natural environment (a serious problem from a scientific standpoint), executives need to manage the business risks that concern about the environment creates, and to seize the competitive opportunities it presents to well-managed firms. The lessons of the course are broadly applicable to strategy and performance in markets touched by government intervention and imperfect competition, including business strategy towards and with cooperation of activist groups.

Educational objectives

The course has two main objectives. First, we want to improve our ability to design and implement business policy in situations where environmental considerations are important. To do so, we need to think creatively but realistically about the central question of environmental management: under what circumstances can firms accommodate political and social demands for environmental improvement while simultaneously delivering superior returns to shareholders?

Studying environmental problems from the firm's perspective also turns out to be an excellent way to develop broadly applicable analytic skills. The course draws on industrial organization theory, natural resource economics, political economy, and the theory of the firm to understand a set of important market imperfections and their implications for business strategy. Among other topics, we study the links between market structure and profitability, the relationships between regulation and market structure, and the effects of incentives within the firm on managerial performance. Many of the managers studied in the course are trying to design incentive systems and exercise leadership in large organizations where short-term and long-term objectives conflict and where values that are intangible and difficult to measure may be extremely important.

Obviously, environmental cases are not the only ones in which these conditions apply. From an administrative point of view, analyzing the management of environmental externalities and public goods yields insights with applications to a wide range of managerial situations.

Content and Organization

Business and the Environment consists of thirteen class sessions, plus a final exam. Most of the discussions are based on company cases, although government and non-profit institutions figure prominently as well.

Environmental problems affect each of the traditional functional areas of the firm. For this reason, the cases draw heavily on concepts introduced in various required MBA courses, and many of the cases would fit easily in courses on strategy, finance, marketing, control, business-government relations, or general management. At the same time, environmental problems are inherently cross-disciplinary, spilling across the boundaries that separate traditional academic disciplines. The cases in the course therefore draw on economics, politics, natural science, engineering, and law. The cases are supplemented by readings that have shaped societal views about the appropriate roles for business and government in managing environmental quality.

The course is organized in four parts.

Part I, **The Political Economy of the Environment**, introduces fundamental concepts of public goods, externalities, natural resource pricing, and cost-benefit analysis that we will use throughout the course. The course's first case, Champion International and the Northern Spotted Owl, introduces business-unit level strategy in a heavily regulated, environmentally sensitive industry. The next case considers the problem of acid rain, the affects of governmental regulatory policies on firms, and the firms' attempts to shape those policies to their own advantage. In other words, we study the relations between a firm's behavior in the marketplace and its behavior in the non-market arena, paying special attention to political strategy and to business government relations. Here, as throughout the course, we analyze managerial choices in the light of several criteria, including the maximization of expected value, the reduction of risk, the acquisition or maintenance of goodwill, and adherence to managerial ethics.

In Part II, **The Environment and Business Strategy**, we analyze the relationships between firms' fundamental strategic choices and their behavior with respect to environmental problems. In particular, firms that choose voluntarily to reduce their environmental loadings, or to provide environmental benefits beyond the levels required by law, need to find ways to offset the increases in their costs. Some have tried to do so through environmental product differentiation that enables them to recapture increased costs from consumers. Others have attempted to identify private cost savings that more than offset the increased costs of environmental protection. Still others try to satisfy both environmental and shareholder value objectives through strategic behavior, raising rivals' costs and thus securing competitive advantage through environmental performance. Obviously not all of these approaches will be feasible for all firms. We examine the circumstances under which each of them is likely to be appropriate, studying firms in the packaged food, commodity chemicals, and energy industries.

We also study responses to different stakeholders, including nonprofit advocacy and activist organizations. Such organizations are an important part of the non-market landscape within which firms must operate, so company managers need to understand how they behave. Analyzing such organizations also affords opportunities to test the usefulness and limitations of fundamental concepts of business strategy to settings outside of the business world, and it allows us to consider explicitly the roles played by firms, nonprofit private entities, and governments in providing and maintaining environmental public goods.

In Part III, **Environment and Entrepreneurship**, we integrate the material from the previous modules to analyze problems confronting entrepreneurs whose proposed activities impact environmental values. Environmental concern can give rise to entrepreneurial opportunities, present obstacles to the realization of entrepreneurial objectives, or both. Integration of business strategy and of non-market strategy is critical to success.

Part IV, **Sustainability and the Firm**, concludes the course by examining "sustainability" and its relationship to firm behavior. Sustainable development seems an unambiguously desirable thing, but it has proven very difficult to operationalize. We examine various notions of sustainability, and analyze the relationships between sustainable development and corporate performance.

Grading

Learning by the Case Method Because this course is based on the case method of learning, class participation by all students is critical. This method of learning is based on three premises. First, we can all learn a great deal from each other's points of view and experience. Second, we often learn more by questioning each other and debating issues than by listening passively or by reading alone. Third, there is no "one best way" to manage complex business problems; rather, we must search for alternatives and weigh them critically.

In order for this method to work, we must all be prepared to go beyond case facts in the discussion. In other words, we must assume that everyone has prepared the case and readings thoroughly--there is simply no time to explain or reiterate case facts. Our discussions ought to be analytical, not descriptive. This does not mean that we will ignore the facts; to the contrary, students should strive to back up their arguments with the facts of the case. In sum, I will expect three P's from students in every class:

1. **Presence (20%)**--attendance is required. If you intend to miss class for any reason, let me know in advance, if at all possible. Absences due to illness are excused. You have one excused absence due to other reasons (interviews, travel, forgetting to wake up). Other absences will affect your class participation grade (negatively). If you have special circumstances requiring more than one absence, talk to me well in advance. Even if excused, any and all students who will not be in class must email their written answers to case study questions BEFORE class.
2. **Preparation (20%)** --readings and assignments are to be done on time. This means that you are ready to start class or answer assigned questions if called on. In addition, it means that you have analyzed the case and exhibits, not just read them lightly. Where there is numerical analysis to be done to understand the financials or economics of the case, you will be expected to do this. It is often extremely useful to work in groups in preparing the cases for each class; you are encouraged to do this. You will sign up to take the lead on at least one case discussion. Print all materials before class as laptops will not be allowed in the classroom. If you have special circumstances, talk to me well in advance.
3. **Participation (20%)**--share your views and questions in class. Your class participation grade will depend on the cumulative quality of your contributions in class (see further below). This means that frequency of contributions counts, but also the quality of your comments. A good quality comment is one that applies relevant concepts to the facts of the case and that advances the discussion of issues on the floor. Listening patiently to your peers and engaging them respectfully will be valued. Participation will take place not only in class, but you will be asked to make at least one on-line comment on that day's discussion/material on LATTE.

The course thus provides an exposure to the important environmental issues that firms confront. Beyond that, however, it encourages participants to think systematically about industry structure, government behavior, and corporate strategy when investments are irreversible and uncertainty is pervasive—conditions that characterize increasing numbers of businesses today, both within the

environmental arena and beyond it. Class participation will account for 60% of each student's grade, with the remainder based on a written final exam. Participation will be evaluated by student performance in 1. Presence, 2. Participation and 3. Preparation, with equal weights to each.

4. **A written final exam (40%).** This will consist of analysis of a case. You will pick up the case at my office (Sachar 210) on the day before the final, between 10 am and 4pm. (If for any reason you can't do this, be sure to talk to me ahead of time!) The exam itself will take place during final exam allotted hours. You will then be asked 2-3 questions about the issues in the case, which should be answered in writing during the exam period. This will be an open-book exam, meaning that you may bring books and printed notes (no computers); but you hand in only what you write in the exam class. The required analysis will be similar to what we do in class.

You are expected to be honest in all of your academic work. **This includes proper citation of the work of others in your papers and presentations.** The University policy on academic honesty is distributed annually; see the University's Rights and Responsibilities handbook (sections 3 and 18-24). Instances of alleged dishonesty will be forwarded to the Office of Campus Life for possible referral to the Student Judicial System. Potential sanctions include failure in the course and suspension from the University. If you have any questions about my expectations, please ask.

If you are a student with a documented disability on record at Brandeis University and you wish to have a reasonable accommodation made for you in this class, please see me immediately. Please keep in mind that reasonable accommodations are not provided retroactively.

SCHEDULE OVERVIEW

INTRODUCTION

1. **Oct. 29** Porter and Kramer; Jawahar and McLaughlin; and Thornton, Kagan, & Gunningham

I. THE POLITICAL ECONOMY OF THE ENVIRONMENT

2. **Nov. 3** Champion (Also: Coase and Leopold)

3. **Nov. 5** Southern (Also: Lingane and Olsen)

4. **Nov. 10** Dupont (Also: Reinhardt)

II. BUSINESS STRATEGY AND THE ENVIRONMENT

5. **Nov. 12** Responsible Care (Also: Porter and van der Linde)

6. **Nov. 17** StarKist (A) (Also: Ginsberg and Bloom)

7. **Nov. 19** Chevron (Also: Lash and Wellington)

III. ENVIRONMENT AND ENTREPRENEURSHIP

8. **Nov. 24** Waste Concern (Also: Prahalad and Hammond)

9. **Nov. 26** Speaker TBD (Reading TBA)

10. **Dec. 1** Social Entrepreneurs

V. SUSTAINABILITY AND THE FIRM

11. **Dec. 3** McDonald's (Also: Hart)

12. **Dec. 8** Herman Miller

CONCLUSION

13. **Dec. 10** Review for Final and Concluding remarks

Dec 17 – Final Exam

LIST OF MATERIALS**Cases:**

- | | |
|---------------------------------------------------------------------------------------------|-----------|
| 1. Champion International Corporation:
Timber, Trade, and the Northern Spotted Owl | 9-792-017 |
| 2. Acid Rain: The Southern Co. (A) | 9-792-060 |
| 3. Du Pont Freon Products Division (A) | 9-389-111 |
| 4. Responsible Care | 9-391-135 |
| 5. StarKist (A) | 9-794-128 |
| 6. Environmental Risk Management at Chevron Corporation | 9-799-062 |
| 7. Waste Concern: Turning a Problem into a Resource | IES176 |
| 8. Social Entrepreneurs: Correcting Market Failures | S1-72 A |
| 9. McDonald's Corp.: Managing a Sustainable Supply Chain | 9-907-414 |
| 10. Cradle-to-Cradle Design at Herman Miller:
Moving Toward Environmental Sustainability | 9-607-003 |

Additional Readings:

1. Title: Strategy & Society: The Link Between Competitive Advantage and Corporate Social Responsibility

Authors: Porter, Michael E., Kramer, Mark

Source: Harvard Business Review; Dec2006, Vol. 84 Issue 12, p78-92, 13p

Persistent link to this record:

<http://resources.library.brandeis.edu/login?url=http://search.ebscohost.com/login.aspx?direct=true&db=buh&AN=23081414&site=ehost-live&scope=site>

2. Title: Toward a Descriptive Stakeholder Theory: An Organizational Life Cycle Approach

Author(s): I. M. Jawahar and Gary L. McLaughlin

Source: The Academy of Management Review, Vol. 26, No. 3, (Jul., 2001), pp. 397-414

Persistent link to this record:

<http://www.jstor.org/stable/259184>

3. Title: Sources of Corporate Environmental Performance.

Author(s): Thornton, Dorothy; Kagan, Robert & Gunningham, Neil

Source: California Management Review; Fall2003, Vol. 46 Issue 1, p127-141, 15p, 4

Persistent link to this record:

<http://resources.library.brandeis.edu/login?url=http://search.ebscohost.com/login.aspx?direct=true&db=buh&AN=11673869&site=ehost-live&scope=site>

4. Ronald Coase, "The Problem of Social Cost," 3 Journal of Law and Economics (October 1960), pp. 1-44 (on LATTE).

5. Aldo Leopold, Living with the Land Ethic (on LATTE)

6. Title: Guidelines for Social Return on Investment.

Author(s): Lingane, Alison; Olsen, Sara

Source: California Management Review; Spring2004, Vol. 46 Issue 3, p116-135,

Persistent link to this record:

<http://resources.library.brandeis.edu/login?url=http://search.ebscohost.com/login.aspx?direct=true&db=buh&AN=13074627&site=ehost-live&scope=site>

7. Title: Environmental Product Differentiation: Implications For Corporate Strategy

Authors: Reinhardt, Forest L.

Source: California Management Review; Summer98, Vol. 40 Issue 4, p43-73, 31p

Persistent link to this record:

<http://resources.library.brandeis.edu/login?url=http://search.ebscohost.com/login.aspx?direct=true&db=buh&AN=1081785&site=ehost-live&scope=site>

8. Title: Green and Competitive: Ending the Stalemate.

Authors: Porter, Michael E. van der Linde, Claas

Source: Harvard Business Review; Sep/Oct95, Vol. 73 Issue 5, p120-134, 14p, 1

Persistent link to this record:

<http://resources.library.brandeis.edu/login?url=http://search.ebscohost.com/login.aspx?direct=true&db=buh&AN=9510041980&site=ehost-live&scope=site>

9. Title: Choosing the Right Green Marketing Strategy

Authors: Jill Meredith Ginsberg, Paul N. Bloom

Source: MIT Sloan management review, ISSN 1532-9194, Vol. 46, N^o 1, 2004 , pags. 79-84

Persistent link to this record:

<http://resources.library.brandeis.edu/login?url=http://search.ebscohost.com/login.aspx?direct=true&db=buh&AN=14829807&site=ehost-live&scope=site>

10. Title: Competitive Advantage On A Warming Planet

Authors: Lash, Jonathan; Wellington, Fred

Source: Harvard Business Review; Mar2007, Vol. 85 Issue 3, p94-102

Persistent link to this record:

<http://resources.library.brandeis.edu/login?url=http://search.ebscohost.com/login.aspx?direct=true&db=buh&AN=23926966&site=ehost-live&scope=site>

11. Title: Serving the World's Poor, Profitably.

Authors: Prahalad, C.K.; Hammond, Allen

Source: Harvard Business Review; Sep2002, Vol. 80 Issue 9, p48-57

Persistent link to this record:

<http://resources.library.brandeis.edu/login?url=http://search.ebscohost.com/login.aspx?direct=true&db=buh&AN=7269399&site=ehost-live&scope=site>

12. Title: Beyond Greening: Strategies for a Sustainable World.

Authors: Hart, Stuart L.

Source: Harvard Business Review; Jan/Feb97, Vol. 75 Issue 1, p66-76

Persistent link to this record:

<http://resources.library.brandeis.edu/login?url=http://search.ebscohost.com/login.aspx?direct=true&db=buh&AN=9706130739&site=ehost-live&scope=site>

STUDY ASSIGNMENTS

Class No. 1, Wednesday Oct. 29

Introduction

Additional Readings:

- √ Strategy & Society: The Link Between Competitive Advantage and Corporate Social Responsibility Authors: Porter, Michael E., Kramer, Mark
- √ Toward a Descriptive Stakeholder Theory: An Organizational Life Cycle Approach Author(s): I. M. Jawahar and Gary L. McLaughlin
- √ Sources of Corporate Environmental Performance. Author(s): Thornton, Dorothy; Kagan, Robert & Gunningham, Neil

Class No. 2, Monday Nov. 3

Champion International Corporation: Timber, Trade, and the Northern Spotted Owl, case number 9-792-017

Additional Readings:

- √ Ronald Coase, "The Problem of Social Cost," 3 Journal of Law and Economics (October 1960), pp. 1-44. I through VI and part X of the Coase article (pages 1-19 and 42-44).
- √ Aldo Leopold, Living with the Land Ethic.

We begin our analysis of business and the environment by traveling with Tag Edwards, a timber company vice president, to the northwestern United States. The federal government's listing of the northern spotted owl as an endangered species has radically altered timber markets in that region. Edwards needs to understand the implications for his various operations, and to consider what changes to implement in response. The readings from Coase and Leopold encapsulate divergent and useful ways of thinking about environmental questions. We will draw frequently on these perspectives during the course. Leopold was one of the pioneers of ecological science, and an intellectual godfather of western environmentalism – we will read a recent review of his work. Coase won the Nobel Prize for Economics in 1991, largely for writing "The Problem of Social Cost" more than thirty years earlier.

Discussion questions:

1. What are the basic economics of the industries in which Edwards competes? Is timber production a profitable activity? What, for example, are the returns to investments in planting trees at Kapowsin? Is lumber manufacture a profitable activity?
2. How have the government's actions in this case affected the markets for forest products in the Northwest?
3. What motivates the government's interventions in northwestern timber markets? Do you think this is good policy?
4. What should Edwards do? To whom is the company responsible?

Class No. 3, Wednesday, Nov. 5

Acid Rain: The Southern Co. (A) case number 9-792-060

Additional Readings:

- √ Guidelines for Social Return on Investment. Author(s): Lingane, Alison; Olsen, Sara

We now approach the problem of acid rain from the perspective of an electric utility. Southern Co. is planning its compliance with the 1990 amendments to the Clean Air Act. The Act established a system of tradeable permits for sulfur dioxide emissions. The company must decide whether to install pollution control equipment and generate excess permits for sale to other firms, or to emit larger quantities of sulfur dioxide, save capital costs, and purchase pollution permits. This case is used to understand discounted cash flow analysis of a make versus buy decision and social return on investment (SROI). Southern Co. executives understand that their competitive position depends, in part, on this decision.

Discussion questions:

1. What is the impact of the Clean Air Act Amendments of 1990 on the Southern Co. Bowen Plant?
2. What possibilities does Southern Co. have in complying with the new law? What is the “least cost” alternative? (Focus on the two high-sulfur coal options – with & without scrubber. Look at present value of both scenarios.)
3. What do you recommend the Southern Co. do at the Bowen Plant? Why might or might not the company pursue the “least cost” solution?

Class No. 4, Monday, Nov. 10

Du Pont Freon Products Division (A), case number 389-111

Additional Reading:

- √ Environmental Product Differentiation: Implications For Corporate Strategy
Authors: Reinhardt, Forest L.

In March 1988, the world's largest producer of chlorofluorocarbons must decide how to respond to a new scientific report issued by the U.S. government, which includes new evidence about the destruction by CFCs of stratospheric ozone. The case requires us to craft a strategy for Du Pont in the marketplace and in the political arena, considering numerous competing objectives and stakeholder groups.

Discussion questions:

1. What is your evaluation of Du Pont's strategy with respect to its CFC business over the period of 1974-1986?
2. How has the Montreal Protocol affected CFC markets? What will be the likely impacts of the Trends Panel Report?
3. What would you recommend that Joe Glas do now? Why?

Class No. 5, Wednesday, Nov. 12

Responsible Care, case number 9-391-135

Additional Reading:

√ Michael Porter and Claas van der Linde, “Green and Competitive: Ending the Stalemate,” Harvard Business Review, September-October 1995.

In this case, members of the Chemical Manufacturers Association, troubled by their industry's poor environmental reputation and worried about the prospect of additional government regulation, attempt to create a private solution to the provision of public goods. In addition, we will examine a classic Harvard Business Review article by Michael Porter and Claas van der Linde, in which they argue that the tradeoffs between environmental objectives and traditional shareholder value imperatives have been considerably overdrawn. Many of the examples in the article pertain to the chemical industry, which is the topic of today's case.

Discussion questions:

1. What is your assessment of Responsible Care? What are its objectives? Will it succeed?
2. Could initiatives like Responsible Care work in other industries that we have studied in this course, or in other industries with which you are familiar?
3. Do Porter and van der Linde provide convincing evidence that companies in the chemical industry can simultaneously reduce environmental burdens and production costs? If so, are their ideas applicable in other industries?

Class No. 6, Monday, Nov. 17

StarKist (A) 794-128

Additional Reading:

√ Choosing the Right Green Marketing Strategy Authors: Jill Meredith Ginsberg, Paul N. Bloom

This case describes one of the most famous "green marketing" initiatives in history: the decision by StarKist, Heinz's canned tuna subsidiary, to sell only "dolphin-safe" products. We analyze the ramifications of this decision for Heinz's business and for marine ecosystems. There is a general tradeoff that consumers face – while they prefer green products “all things equal”, they will not sacrifice product attributes to be environmentally friendly. We will examine a synthesis of how companies should handle green marketing.

Discussion questions:

1. Do you think StarKist's managers made the right decision in April 1990? Why or why not? On what criteria are you basing your evaluation?
2. What else would you like to see StarKist do?

Class No. 7, Wednesday, Nov. 19

Environmental Risk Management at Chevron Corporation, case number 799-062

Executives at Chevron Corporation, managing a worldwide value chain integrated from the oil field to the gasoline pump, confront significant business risk in their daily operations. They are considering the use of analytical risk management tools that are intended to help them manage those risks more systematically and efficiently.

Discussion questions:

1. Is Chevron using the right tools for managing environmental business risk? Why do those tools differ from those used to manage other types of business risk?
2. Should Chevron make company-wide use of quantitative risk management tools like DEMA?

Class No. 8, Monday, Nov. 24

Waste Concern, case number IES176

Additional Reading:

√ *Serving the World's Poor, Profitably.* Authors: Prahalad, C.K.; Hammond, Allen
We look at the founding of an organization dedicated to improving waste recycling in Bangladesh. Waste Concern is considering making a change to their business model in order to get approval from the municipal government for a large-scale composting site. In considering alternatives, they need to weigh the financial and social aspects and determine an appropriate structure for their organization. This case will allow us to understand the context of operating in a developing nation such as Bangladesh; talk about the role of social entrepreneurship organizations; examine the challenges of scaling in the context of a social entrepreneurial initiative; and weigh social and financial considerations in understanding a change in business model.

Discussion questions:

1. What is the role of a social entrepreneur? How is it different or similar to that of governments or corporations?
2. What are the alternatives available to Iftekhar Enayetullah and Maqsood Sinha? Which would you recommend?

Class No. 9, Wednesday, Nov. 26

Speaker TBD

Reading TBD

Class No. 10, Monday, Dec. 1

Social Entrepreneurs: Correcting Market Failures, case number S1-72 A

Three social entrepreneurs address three different market failures to impact target populations. We will evaluate the similarities and differences between the three solutions and compare the mechanisms of action that contribute to their success.

Discussion questions:

1. Identify similar issues faced by the Green, Hale and Fruchterman in correcting market failures. What general recommendations could you make to the three regarding these issues?
2. What are differences faced by the Green, Hale and Fruchterman in correcting market failures? What aspects of the particular market failure give rise to these differences?

Class No. 11, Wednesday, Dec. 3

McDonald's Corp.: Managing a Sustainable Supply Chain, case number 9-907-414

Additional Reading:

√ Stuart Hart, Beyond Greening: Strategies for a Sustainable World.

McDonald's seeks to learn from a successful response to Greenpeace's Amazon deforestation campaign in order to make its supply chain more socially and environmentally responsible. We will use this case to investigate how a major food service company takes a pro-active role in sustainability of the food supply chain. The case also raises broader questions about "sustainability" as that term is variously defined by environmental economists and by social activists.

Discussion questions:

1. Identify similar issues faced by the Green, Hale and Fruchterman in correcting market failures. What general recommendations could you make to the three regarding these issues?
2. What are differences faced by the Green, Hale and Fruchterman in correcting market failures? What aspects of the particular market failure give rise to these differences?

Class No. 12, Monday, Dec. 8

Cradle-to-Cradle Design at Herman Miller: Moving Toward Environmental Sustainability, case number 9-607-003

Herman Miller decided to implement the cradle-to-cradle (C2C) design protocol during the design of its mid-level office chair, Mirra. The C2C protocol was a set of environmentally friendly product development guidelines. To show that by scrutinizing processes through an environmental lens, Herman Miller can also improve performance.

Discussion questions:

1. Do you think Herman Miller should use PVC or TPU in the Mirra Chair arm pad? Why is this decision so difficult for the company to resolve?
2. What are the elements of C2C protocol? Why do you think Herman Miller adopted it?
3. What are the steps (processes/organizational changes) and resources needed to implement C2C protocol? Are these steps and resources specific to Herman Miller or could another company do the same?

Class No. 13, Wednesday, Dec. 10 (5-6:30)

Concluding remarks and review for Final Exam

Tuesday, 12/16

Not a class, but: Pick up exam case!

Pick up the exam case in Sachar 210, between 10:00 am and 4:00 pm. If for any reason you cannot come during this time, talk to me beforehand. You will need this case in order to do take the exam the following day. The exam itself is open-book; bring the case itself to the exam.

FINAL EXAM: Wednesday, December 17, 2008 6:00 p.m. – 9:00 p.m.

Other References - Corporate Social Responsibility, Social Entrepreneurship, and Sustainable Development:

- √ Thomas Friedman, *Hot Flat and Crowded* (New York: Farrar Straus and Giroux, 2008)
- √ John Elkington and Pamela Hartigan. *The Power of Unreasonable People: How Social Entrepreneurs Create Markets that Change the World*, Harvard Business Press, 2008
- √ Rajendra S. Sisodia, David B. Wolfe, and Jagdish N. Sheth, *Firms of Endearment: How World-Class Companies Profit from Passion and Purpose*, Wharton School Publishing, 2007
- √ Joseph E. Stiglitz, *Making Globalization Work* W. W. Norton, 2007
- √ C.K. Prahalad, *The Fortune at the Bottom of the Pyramid: Eradicating Poverty through Profits*. Philadelphia, PA: Wharton School Publishing, 2006
- √ Andrew Savitz and Karl Weber. *The Triple Bottom Line: How Today's Best-Run Companies Are Achieving Economic, Social and Environmental Success -- and How You Can Too*. Jossey-Bass, 2006
- √ John C. Bogle, *The Battle for the Soul of Capitalism* Yale University Press, 2006
- √ Stuart L. Hart, *Capitalism at the Crossroads: The Unlimited Business Opportunities in Solving the World's Most Difficult Problems*. Philadelphia, PA: Wharton School Publishing, 2005
- √ David Borstein, *How to Change the World: Social Entrepreneurs and the Power of Ideas*. Oxford University Press, 2003.
- √ William McDonough and Michael Braungart, *Cradle to Cradle: Remaking the Way We Make Things*, North Point Press 2002
- √ Robert Solow, *An Almost Practical Step Toward Sustainability* (Washington: Resources for the Future, 1992).