The First Year Seminar (FYS) Program is an exciting way for first-year students to investigate the nature of scholarship, think about important ideas in business, and achieve intellectual and personal growth. While engaging in peer discussions and developing a mentoring relationship with faculty, students explore diverse business topics and learn about government and nonprofit organizations in Washington, D.C.

FYS LECTURE SERIES
Students meet several times during the semester to hear lectures by faculty, who introduce the fields of study in business and illustrate how scholarly research can help answer important global public policy questions.

CASE COMPETITION
In the case competition, students develop a strategic solution that addresses current business challenges facing a local nonprofit organization. Faculty and advanced undergraduates coach each team, and finalists present their strategic recommendations to executives at the client organization.

2015 NONPROFIT PARTNER
Anacostia Business Improvement District Corporation
Business improvement districts (BIDs) are commercial areas that collect a self-imposed tax from property owners to provide services and programs beyond what the city provides.

The Anacostia Business Improvement District Corporation is comprised of 30 square blocks in the southeast quadrant of Washington, D.C. The nonprofit was created in 2012 by property and business owners to foster the economic development of their neighborhood commercial area. The Anacostia BID works to make the area a clean, safe, attractive, and vibrant community; to attract and retain businesses; to increase customer traffic and sales; to support job creation; and to increase and manage public and private investment.

HOW TO APPLY
If you would like to take one of the nine seminars contained in this guide, you will have until June 26, 2015 to indicate your interest. Once you have reviewed the seminar descriptions, please go to http://bit.ly/FYSregistration and rank your seminar choices. Notification of your registration status will be communicated by Monday, June 29, 2015. Please do not submit your pre-registration requests until you know if you are registered for a First Year Seminar.
Heroes and Villains: Character and Leadership in a Global Context

ROBERT J. BIES, PH.D.

Heroes and villains are not just characters found in comic books and movies. Heroes are real people who inspire us because of their courageous actions. Villains are real people who we criticize, even condemn, because of the wrongdoing and harm of their actions.

This seminar will examine the constructs, heroes and villains, as central to understanding character and leadership in a global context. We will analyze the circumstances and choices that lead people down the path of the hero or the villain — while recognizing there is often a narrow, sometimes blurred, line separating the two paths. A goal of this seminar is to help prepare you for your “hero’s journey” in life.

SELECTED READINGS
Joseph Campbell, *The Hero with a Thousand Faces*
Fyodor Dostoyevsky, *The Brothers Karamazov*
Robert Louis Stevenson, *The Strange Case of Dr. Jekyll and Mr. Hyde*
William Shakespeare, *Macbeth*

SELECTED MOVIES
*The Dark Knight*
*Wall Street*

The Ethics of Entrepreneurship

JASON BRENNAN, PH.D.

This seminar invites students to think critically about important questions regarding entrepreneurship, including: What is an entrepreneur? What role do entrepreneurs play in the economy? What makes an entrepreneur tick? Can everyone be an entrepreneur? What are the virtues of an entrepreneur? What does it take to encourage entrepreneurship in a modern economy? What are some of the moral challenges entrepreneurs face? How do they, and how should they, meet these challenges? Students learn how entrepreneurs are the main agents of change in a modern, global economy and confront the responsibilities that come with being such agents. Working in groups, students will receive grants of up to $1,500 to complete an entrepreneurial project.

SELECTED READINGS
Jason Brennan and David Schmidtz, *A Brief History of Liberty*
G. A. Cohen, *Why Not Socialism?*
Tyler Cowen, *The Great Stagnation*
Hernando de Soto, *The Mystery of Capital*
Israel Kirzner, *How Markets Work: Disequilibrium, Entrepreneurship, and Discovery*
Deirdre McCloskey, *Bourgeois Dignity: Why Economics Can’t Explain the Modern World*
Jack Miller, *Simply Success: How to Start, Build, and Grow a Multimillion Dollar Business*
Russell Roberts, *The Price of Everything*
The Real Estate Game
MATTHEW CYPHER, PH.D., AND THOMAS COOKE, J.D.

Real estate is the single largest asset class in the world and incorporates nearly every field of business, from marketing and economics, to finance and negotiations. It takes the form of a personal residence or investments in commercial property, such as office buildings and shopping centers, and has been the source of significant wealth for its owners. Decisions associated with how real estate is developed, managed, and disposed have meaningful implications for our society, and for these reasons, necessitates an understanding by today’s business student.

This seminar contemplates various dimensions of real estate from the localized nature of an individual acquisition or development to the global capital flows that seek to invest in the asset class. Students will develop a strong understanding for the discipline of real estate and the various aspects of the field that result in the built environment. The course also will focus on the development and history of Washington, D.C., a leading global real estate market, and include a number of property tours throughout the city. Prominent guest speakers from the real estate industry will be featured throughout the course, as well as McDonough undergraduates who have obtained real estate internships and full-time positions.

Ideas, Institutions, and the Evolution of Business Enterprise: The Case of Professional Sports Leagues
GEORGE DALY, PH.D.

This seminar considers the ideas and institutions that were central to the development of business enterprise as the key productive element in capitalist economies and the forces that led sports leagues to become important in these economies. Students first examine the central ideas for why market capitalism came to assume its current dominant role in the world economy. Next, the course turns to the development of a market-based entertainment industry in the middle of the 19th century and the technological and economic factors that determined the timing and nature of this development. The final two phases of the course analyze the growth and evolution of professional sports leagues and examine the opportunities and challenges confronting these organizations in contemporary times.
**FIRST YEAR SEMINAR OPTIONS**

**Grand Strategy: Conceptual Foundations in Strategic Thought**

**ARTHUR DONG, J.D.**

This seminar examines the theory and practice of a “grand strategy” in an historical, as well as contemporary, context. A grand strategy is defined as the calculated relation of means to larger ends. The seminar focuses on how parts of a strategy relate to the success of an endeavor and may be applied to the objectives of an individual, a corporation, or a nation. Readings are drawn from a diverse selection of works that explore the foundations of strategy, spanning a course of history that spans two-and-a-half millennia. From a careful examination of the material, students will extract a set of practical principles useful in any future leadership role.

**SELECTED READINGS**

- Thomas Hobbes, *The Leviathan*
- Donald Kagan, *The Peloponnesian War*
- Nicolo Machiavelli, *The Prince*
- Polybius, *The Rise of the Roman Empire*
- Pietra Rivoli, *The Travels of a T-Shirt in the Global Economy*
- Sun Tzu, *The Art of War*
- Fareed Zakaria, *The Post-American World*

**Wall Street and Main Street: The Wealth Divide**

**LYNN LANZ DORAN, PH.D.**

This seminar examines the wealth divide, which is generally described as the difference in financial assets between the wealthiest and the least wealthy in a given society. This gap is currently at its highest level on record in the United States. The wealth divide is a global economic and ethical issue impacted by multiple variables, including demographics, wages, education, religion, and societal norms.

First, students examine the historical basis of the wealth gap and analyze the United States’ wealth divide. Then students explore examples of populations in the United States at either end of the wealth divide: analysts on “Wall Street” and homeless on “Main Street.” Finally, students compare across countries to investigate the global impact of the wealth divide in today’s economy.

**SELECTED READINGS**

- Kevin Roose, *Young Money: Inside the Hidden World of Wall Street’s Post-Crash Recruits*
- Joseph E. Stiglitz, *The Price of Inequality: How Today’s Divided Society Endangers Our Future*
- Matt Taibbi, *The Divide: American Injustice in the Age of the Wealth Gap*
- Muhammad Yunus, *Banker to the Poor: Micro-Lending and the Battle Against World Poverty*
FIRST YEAR SEMINAR OPTIONS

Competing in a Flat World
RICARDO ERNST, PH.D.

This seminar examines the impact globalization has generated on global trade and what companies need to do to react. Faster information technologies, expanding foreign markets, wage rate differentials, and improved transportation are breaking down barriers of time and space between countries, forcing companies to take on a global dimension. In other words, the world is becoming flat.

What makes some companies more successful than others? The definition of global supply chains is at the core of the answer. Competing in this “new” globalized world requires a different approach, and this seminar will replace conventional thinking about management in a global world with fresh approaches. Students will analyze different approaches for coordinating and working with suppliers and strategic partners in a company’s global supply chain and strategies for aligning the incentives of the different players throughout the supply chain to develop successful collaborative relationships. The battlefield is changing from “my company” against “your company” into “my supply chain” against “your supply chain.” Businesses are competing with everyone from everywhere for everything.

SELECTED READINGS
Victor K. Fung, William K. Fung, Yoram (Jerry) Wind, Competing in a Flat World: Building Enterprises for a Borderless World
Robert Guest, Borderless Economics: Chinese Sea Turtles, Indian Fridges, and the New Fruits of Global Capitalism
Pietra Rivoli, The Travels of a T-Shirt in the Global Economy

Why Forecasts Fail: Predictions for the Global Economy and Environment
NOREAN R. SHARPE, PH.D.

The improvement in technology over the past few decades has enhanced our ability to collect, monitor, and analyze information. This volume of “Big Data” has increased our chance of finding trends and relationships that may or may not be real. With so much data available, it is easy to mistake noise for meaningful patterns. This seminar will consider data from the fields of finance, politics, and sports to demonstrate that apparent patterns in data are often meaningless – or at least require further investigation. The class will use current data sets and recent predictions to demonstrate the importance of fundamental statistical concepts, such as independence vs. dependence; accuracy vs. precision; qualitative vs. quantitative data; false positives vs. false negatives; correlation vs. causation; and random walks vs. real trends. Global data will be used to discuss patterns, such as the Japanese housing bubble, prior European recessions, and current European unemployment figures.

SELECTED READINGS
Emanuel Derman, Models Behaving Badly: Why Confusing Illusion With Reality Can Lead to Disaster on Wall Street and in Life
Malcolm Gladwell, Outliers: The Story of Success
Michael Lewis, Moneyball
Nate Silver, The Signal and the Noise: Why So Many Predictions Fail – But Some Don’t
Charles Wheelan, Naked Statistics: Stripping the Dread from the Data
Patterns of Global Commerce
CHARLES J. SKUBA, MBA

This seminar examines the evolution of commerce between nations from geographical, historical, political, business, and ethical perspectives. It will focus on the dynamics of trade in scarce resources, food, minerals and fuels, armaments, legal and illegal drugs, human beings, intellectual property, and services. Students will explore historical dimensions and different current viewpoints regarding the patterns, benefits, and detriments of global commerce.

Why and what do nations trade? How does East meet West and North meet South in international trade and investment? What trade-offs exist between economic and social interests? Can nations be open to trade and still “protect” their domestic economies? Is “free trade” a zero-sum game, or does it allow win-win situations? Can trade be “fair”? The readings and discussions provide students with an understanding of how critical issues in commerce have evolved over time to confront the global business community today.

SELECTED READINGS
William J. Bernstein, A Splendid Exchange: How Trade Shaped the World
Henry Hobhouse, selections from Seeds of Wealth: Five Plants That Made Men Rich
Henry Hobhouse, selections from Seeds of Change: Six Plants That Transformed Mankind
Douglas Irwin, Against the Tide
J. Bradford Jensen, Global Trade in Services: Fear, Facts, and Offshoring
Pietra Rivoli, The Travels of a T-Shirt in the Global Economy