

ECON 4717: ECONOMICS OF ENTREPRENEURSHIP
COURSE SYLLABUS
Fall 2022

Class Hours & Location: T/TH 11:00AM-12:15PM at HLMS 211
Class Instructor: Jin-Hyuk Kim (Email: jinhyuk.kim@colorado.edu)
Instructor Office Location: Econ 208A
Instructor Office Hours: T/TH 1PM-2PM (or email me for an appt)

Course Description

Entrepreneurship is an important part of modern economy. This course aims to introduce academic as well as practical implications of entrepreneurship and its financing. Students will get familiar with private equity (e.g., venture capital) and some real-world start-up examples and also work on a group final project.

References

- I. Lerner, Leamon, and Hardyman (2012), Venture Capital, Private Equity, and the Financing of Entrepreneurship (a copy is held at Norlin circulation desk)
- II. Class notes and material will be posted on Canvas; other important class communications will be delivered via CU class email listserv

Prerequisite

- I. ECON 3070 Intermediate Microeconomic Theory
- II. ECON 3818 Introduction to Statistics (or equivalent)

Grading Policy

Your final letter grade will be based on a midterm, a final exam, a group project as well as a couple of assignments. You must be willing to work on a startup project in group of (mostly) 3, meet your classmates, and put efforts in sorting into project teams. Note that a solo project is not accepted.

The midterm enters your grade with a weight of **25%** and the final with another **25%**, where the final is not cumulative. The final startup project enters with a weight of **30%**. Assignments enter with a total weight of **12%**. Class participation will be considered with **8%**. All evaluations will be done by my professional judgement.

All exams and evaluations will be done in an anonymized fashion; and the results are not disputable. Letter grades may be curved in that I will shift the total scores by the same amount for everyone at the end of the semester, subject to the Econ department policy. Letter grades are final and irrevocable.

While you are highly encouraged to get to know each other and collaborate on the startup project, do not give or take any unauthorized help during exams. Note that no makeup exam can be provided in a short notice, unless there is a documented medical or family emergency. If you anticipate special circumstance, discuss in advance.

Tentative Outline

Topics

1. Introduction
2. Private Equity
3. Deal Sourcing
4. Assigning Value

Midterm (Oct 11th – to be confirmed)

5. Deal Structuring
6. Operations
7. Liquidity and Exits
8. Final Project

Final Exam (per University Registrar schedule)

REQUIRED SYLLABUS STATEMENTS

Classroom Behavior

Both students and faculty are responsible for maintaining an appropriate learning environment in all instructional settings, whether in person, remote or online. Those who fail to adhere to such behavioral standards may be subject to discipline. Professional courtesy and sensitivity are especially important with respect to individuals and topics dealing with race, color, national origin, sex, pregnancy, age, disability, creed, religion, sexual orientation, gender identity, gender expression, veteran status, political affiliation or political philosophy. For more information, see the [classroom behavior](#) policy, the [Student Code of Conduct](#), and the [Office of Institutional Equity and Compliance](#).

Requirements for COVID-19

As a matter of public health and safety, all members of the CU Boulder community and all visitors to campus must follow university, department and building requirements and all public health orders in place to reduce the risk of spreading infectious disease. CU Boulder currently requires COVID-19 vaccination and boosters for all faculty, staff and students. Students, faculty and staff must upload proof of vaccination and boosters or file for an exemption based on medical, ethical or moral grounds through the MyCUHealth portal.

The CU Boulder campus is currently mask-optional. However, if public health conditions change and masks are again required in classrooms, students who fail to adhere to masking requirements will be asked to leave class, and students who do not leave class when asked or who refuse to comply with these requirements will be referred to Student Conduct and Conflict Resolution. For more information, see the policy on classroom behavior and the Student Code of Conduct. If you require accommodation because a disability prevents you from fulfilling these safety measures, please follow the steps in the “Accommodation for Disabilities” statement on this syllabus.

If you feel ill and think you might have COVID-19, if you have tested positive for COVID-19, or if you are unvaccinated or partially vaccinated and have been in close contact with someone who has COVID-19, you should stay home and follow the further guidance of the Public Health Office (contacttracing@colorado.edu). If you are fully vaccinated and have been in close contact with someone who has COVID-19, you do not need to stay home; rather, you should self-monitor for symptoms and follow the further guidance of the Public Health Office (contacttracing@colorado.edu). {Faculty: insert your procedure here for students to alert you about absence due to illness or quarantine. Because of FERPA student privacy laws, do not require students to state the nature of their illness when alerting you. Do not require "doctor's notes" for classes missed due to illness; campus health services no longer provide "doctor's notes" or appointment verifications.}

Accommodation for Disabilities

If you qualify for accommodations because of a disability, please submit your accommodation letter from Disability Services to your faculty member in a timely manner so that your needs can be addressed. Disability Services determines accommodations based on documented disabilities in the academic environment. Information on requesting accommodations is located on the [Disability Services website](#). Contact Disability Services at 303-492-8671 or dsinfo@colorado.edu for further assistance. If you have a temporary medical condition, see [Temporary Medical Conditions](#) on the Disability Services website.

Preferred Student Names and Pronouns

CU Boulder recognizes that students' legal information doesn't always align with how they identify. Students may update their preferred names and pronouns via the student portal; those preferred names and pronouns are listed on instructors' class rosters. In the absence of such updates, the name that appears on the class roster is the student's legal name.

Honor Code

All students enrolled in a University of Colorado Boulder course are responsible for knowing and adhering to the [Honor Code](#). Violations of the Honor Code may include, but are not limited to: plagiarism, cheating, fabrication, lying, bribery, threat, unauthorized access to academic materials, clicker fraud, submitting the same or similar work in more than one course without permission from all course instructors involved, and aiding academic dishonesty. All incidents of academic misconduct will be reported to Student Conduct & Conflict Resolution (honor@colorado.edu); 303-492-5550). Students found responsible for violating the [Honor Code](#) will be assigned resolution outcomes from the Student Conduct & Conflict Resolution as well as be subject to academic sanctions from the faculty member. Additional information regarding the Honor Code academic integrity policy can be found on the [Honor Code website](#).

Religious Holidays

Campus policy regarding religious observances requires that faculty make every effort to deal reasonably and fairly with all students who, because of religious obligations, have conflicts with scheduled exams, assignments or required attendance. See the [campus policy regarding religious observances](#) for full details.

Sexual Misconduct, Discrimination, Harassment and/or Related Retaliation

CU Boulder is committed to fostering an inclusive and welcoming learning, working, and living environment. University policy prohibits sexual misconduct (harassment, exploitation, and assault), intimate partner violence (dating or domestic violence), stalking, protected-class discrimination and harassment, and related retaliation by or against members of our community on- and off-campus. These behaviors harm individuals and our community. The Office of Institutional Equity and Compliance (OIEC) addresses these policies, and individuals who believe they have been subjected to misconduct can contact OIEC at 303-492-2127 or email cureport@colorado.edu. Information about university policies, [reporting options](#), and support resources can be found on the [OIEC website](#).

Please know that faculty and graduate instructors have a responsibility to inform OIEC when they are made aware of any issues related to these policies regardless of when or where they occurred to ensure that individuals impacted receive information about their rights, support resources, and resolution options. To learn more about reporting and support options for a variety of concerns, visit [Don't Ignore It](#).