

Competitive Strategy Syllabus

James Traina

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1 Overview

This course applies microeconomics and game theory to analyze firm decision-making. We'll cover topics such as competitive advantage, entry, firm scope, and network effects. We'll split class time between lectures, case discussions, and student presentations. The course is entirely remote via Zoom: the lectures and discussions are live and recorded for later review. Attendance at all lectures and discussions is expected.

I've designed the course for students familiar with intermediate microeconomics and beginner game theory. Microeconomics is a requirement, and I'll assume prior proficiency. For game theory, I'll provide optional reading materials to get everyone up to speed. Students can contact me if they're unsure whether they have sufficient background for the course.

2 Materials, TA, and Office Hours

This course does not require a textbook. Rather, all materials are either posted to Canvas or readily available online for free/cheap.

The teaching assistant for the course is Jordan Rosenthal-Kay. For any questions, comments, or concerns, please jointly email both of us with "BUSN 20900" in the title. If the issue needs a response in under 32 hours, please include "URGENT" in the title.

Office hours are by appointment only, just email me and we'll set up a time. For content-related questions, I highly recommend first discussing in study groups or with class peers -- some of the best learning experiences come from other students! If you feel lost at any point, please email me as soon as possible so we can get you back on track.

3 Requirements and Grading

The grading breakdown is as follows.

- Case memos (30%, each week)
- Quality participation (30%, each week)
- Blog posts and comments (20%, weeks 4-6)
- Group presentations (20%, weeks 7-9)

Unlike with most courses in the College, students may not take this class as Pass/Fail.

3.1 Case Memos

We'll devote Thursdays primarily to case discussion. I'll provide a set of study questions for you to consider as you read the case. Each week, you'll turn in a clear, concise, and persuasive answer memo to your choice of one of these questions. Excellent memos apply course concepts backed by evidence from the case to succinctly capture the main theme for that week. They explain and elaborate, and answer the "why" behind the question. You can discuss the questions with your classmates, but the written response must be entirely your own. Please keep the length between 300-400 words.

Memos are due at 09:00 CT before the respective case discussion class on Thursdays. They'll be marked for completion. If you're at a grade cutoff at the end of the course, I'll revisit your memos to check for the typical quality of response, which will determine on which side of the cutoff you'll fall.

3.2 Quality Participation

To facilitate a more organized discussion in such a large class, each case will have a discussion panel. Panelists will be able to engage freely. The rest of the class can submit questions and comments via chat, which I and the panelists will monitor and incorporate throughout.

I'll randomly allocate each student to 3 panels at the start of the quarter, but only announce the day's panel members at the start of Thursday's class. Consequently, all students are expected to come prepared. Both panelists and class participation through the chat will count toward your participation grade, with more weight put on your contribution as a panelist.

We'll start our discussions with a crowdsourced summary of the case, and then go through the study questions. I'll mark participation using the following criteria:

- Are the points made relevant to the discussion?
- Are they linked to the comments of others and to the themes that the class is exploring together?

- Is there a willingness to challenge the ideas expressed?
- Is the participant integrating class materials into the case?
- Do the comments reflect cumulative learning over the course?

You are all collaborators in the learning environment, so remember to be mindful and respectful!

3.3 Blog Posts and Comments

In Part 2 of the course (weeks 4-6), we'll use Canvas to share and comment on articles related to course concepts. Each student will share one article from a reliable source, and succinctly explain how it relates to the course. Each student will also comment on two distinct articles (or their comments) posted by their classmates. The format is up to you, but excellent posts and comments follow similar guidelines as quality participation -- they contribute to the broader class learning experience. All posts and comments should be of a similar length as case memos (300-400 words).

Blog posts and comments are due any time throughout weeks 4-6. However, there are two incentives to post early. First, you must share your own article before commenting. Second, posts or comments that generate higher-quality discussion will receive points for extra credit. They're otherwise graded like memos -- on completion, with a revisit for quality if you're at a grade cutoff at the end of the course.

3.4 Group Presentations

In Part 3 of the course (weeks 7-9), we'll host group presentations during class. I'll randomly assign each student to a group, and each group to a course concept. Though it'll depend on the final class size, I'm anticipating about 6 students per group. You'll find original and well-suited examples to illustrate their assigned course concept, similar to the blog posts, and present to the class on it for about 10-20 minutes.

4 Honor Code

Students are required to adhere to the Chicago Booth Honor Code and Standards of Scholarship and Professionalism, which includes:

- Not misrepresenting another's work as your own
- Not soliticing or receiving materials, notes, or case discussion points from students not in the section (you may freely discuss with other students in the section)
- Reporting known Honor Code violations

When in doubt, email me!

5 Schedule

The class meets Tuesdays and Thursdays from 09:40-11:00 CT. I'll lecture on Tuesdays and reserve discussion for Thursdays. Please read the non-case material before Tuesday's class. On Thursday evenings, I'll post the next week's materials and assignment details on Canvas. The schedule of topics is as follows.

- Classical Competitive Strategy
 - Week 1 – Profits in Equilibrium
 - Week 2 – Industry Analysis
 - Week 3 – Competitive Advantage
- Strategic Interaction
 - Week 4 – Rivalry
 - Week 5 – Product Differentiation
 - Week 6 – Entry and Deterrence
- Technology and Corporate Strategy
 - Week 7 – Productivity
 - Week 8 – Scope
 - Week 9 – Network Effects

6 Addendum

To preserve student privacy, all recordings are confidential, privileged, and only for the information of the intended recipient. They may not be used, published, or redistributed. The rest of the material is protected under the Creative Commons Attribution license -- just cite me!

The University of Chicago is committed to ensuring the full participation of all students in its programs. If you have a documented disability (or think you may have a disability) and, as a result, need a reasonable accommodation to participate in class, complete course requirements, or benefit from the University's programs or services, please contact Student Disability Services as soon as possible. To receive a reasonable accommodation, you must be appropriately registered with Student Disability Services. Please contact the office at 773-702- 6000/TTY 773-795-1186 or disabilities@uchicago.edu, or visit <http://disabilities.uchicago.edu/>. Student Disability Services is located at 5501 S Ellis Ave.

Graduating students will be able to receive early final grades if and only if the course is needed for degree requirements. The Booth Registrar's Office staff will be in touch with students in week 2 to determine eligibility.