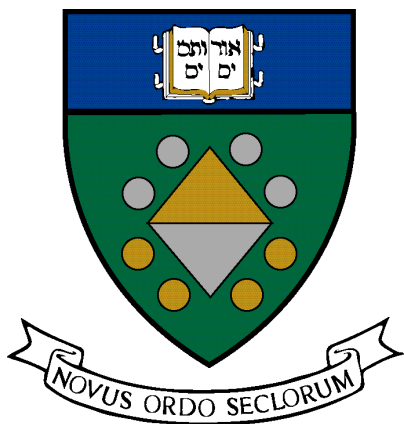


School of Management

2003–2004



BULLETIN OF YALE UNIVERSITY

Series 99 Number 9 August 15, 2003

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School of Management

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Calendar

FALL 2003

18–29 Aug.	Mon.–Fri.	Registration and orientation for first-year students.
2 Sept.	Tue.	Fall-term classes begin, 8.15 A.M.
10 Sept.	Wed.	Fall-term add-drop period ends.
15 Oct.	Wed.	First-session classes end.
16–21 Oct.	Thu.–Tue.	Core Course Exam Period. No classes.
22 Oct.	Wed.	Second-session classes begin, 8.15 A.M.
27 Oct.	Mon.	Second-session add-drop period ends.
21 Nov.	Fri.	Fall recess begins, 5.00 P.M.
1 Dec.	Mon.	Classes resume, 8.15 A.M.
11 Dec.	Thu.	Classes end. Last day to apply for a fall-term leave of absence.
12 Dec.	Fri.	Final examinations begin.
19 Dec.	Fri.	Final examinations end; fall term ends.

SPRING 2004

5 Jan.	Mon.	Fall-term grades due.
12–16 Jan.	Mon.–Fri.	Internship Interview Week.
20 Jan.	Tue.	Spring-term classes begin, 8.15 A.M.
26 Jan.	Mon.	Spring-term add-drop period ends.
3 March	Wed.	First-session classes end.
4–6 March	Thu.–Sat.	Core Course Exam Period. No classes.
5 March	Fri.	Final date for conversion of Incompletes to permanent grades for fall 2003 courses.
6 March	Sat.	Spring recess begins, 12 noon.
22 March	Mon.	Classes resume; second-session classes begin, 8.15 A.M.
26 March	Fri.	Second-session add-drop period ends.
4 May	Tue.	Classes end. Last day to apply for a spring-term leave of absence.
6 May	Thu.	Final examinations begin.
14 May	Fri.	Final examinations end; spring term ends.
17 May	Mon.	Grades due for spring-term courses.
24 May	Mon.	University Commencement.
16 July	Fri.	Final date for conversion of Incompletes to permanent grades for spring 2004 courses.

The President and Fellows of Yale University

President

Richard Charles Levin, B.A., B.LITT., PH.D.

Fellows

His Excellency the Governor of Connecticut, *ex officio*.

Her Honor the Lieutenant Governor of Connecticut, *ex officio*.

George Leonard Baker, Jr., B.A., M.B.A., *Palo Alto, California*.

Edward Perry Bass, B.S., *Fort Worth, Texas*.

Roland Whitney Betts, B.A., J.D., *New York, New York (June 2005)*.

Gerhard Casper, LL.M., PH.D., LL.D., *Atherton, California*.

Susan Crown, B.A., M.A., *Chicago, Illinois*.

Charles Daniel Ellis, B.A., M.B.A., PH.D., *New Haven, Connecticut*.

Holcombe Tucker Green, Jr., B.A., LL.B., *Atlanta, Georgia*.

Jeffrey Powell Koplun, B.A., M.D., M.P.H., *Atlanta, Georgia (June 2009)*.

Maya Ying Lin, B.A., M.ARCH., D.F.A., *New York, New York (June 2008)*.

Linda Anne Mason, B.A., M.B.A., *Belmont, Massachusetts (June 2004)*.

The Rt. Rev. Victoria Matthews, B.A., M.DIV., TH.M., *Edmonton, Alberta, Canada*.

Indra Nooyi, B.S., M.B.A., M.P.P.M., *Greenwich, Connecticut*.

Barrington Daniel Parker, Jr., B.A., LL.B., *Stamford, Connecticut*.

John Ennis Pepper, Jr., B.A., M.A., *Cincinnati, Ohio*.

Theodore Ping Shen, B.A., M.B.A., *Brooklyn Heights, New York (June 2007)*.

Janet Louise Yellen, B.A., PH.D., *Berkeley, California (June 2006)*.

The Officers of Yale University

President

Richard Charles Levin, B.A., B.LITT., PH.D.

Provost

Susan Hockfield, B.A., PH.D.

Vice President and Secretary

Linda Koch Lorimer, B.A., J.D.

Vice President and General Counsel

Dorothy Kathryn Robinson, B.A., J.D.

Vice President for Development

Charles James Pagnam, B.S.

Vice President and Director of New Haven and State Affairs

Bruce Donald Alexander, B.A., J.D.

Vice President for Finance and Administration

Robert Loren Culver, B.A., M.A., M.P.A.

SOM Administration

Richard Charles Levin, B.LITT., PH.D., *President of the University.*

Susan Hockfield, PH.D., *Provost of the University.*

Jeffrey E. Garten, PH.D., *Dean.*

Stanley J. Garstka, PH.D., *Deputy Dean.*

Rick Antle, PH.D., *Senior Associate Dean.*

Patricia D. Pierce, PH.D., *Dean of Students.*

Cécile Ablack, B.A., *Associate Dean for Public Affairs and Strategic Planning.*

Diane Palmeri, B.A., *Associate Dean for Finance and Administration.*

Nevin E. Kessler, M.A., *Associate Dean for Development.*

Jeffrey Sonnenfeld, PH.D., *Associate Dean for Executive Programs.*

William N. Goetzmann, PH.D., *Director of the International Center for Finance.*

Florencio López-de-Silanes, PH.D. *Director of the International Institute for
Corporate Governance.*

Sharon M. Oster, PH.D., *Director of the Center for Social Enterprise.*

Garry Brewer, PH.D., *Director of the Center for Environmental Management.*

Dick R. Wittink, PH.D., *Director of the Center for Health Management and Policy.*

SOM Faculty

PROFESSORS AND PROFESSORS IN THE PRACTICE

Rick Antle, PH.D., *Senior Associate Dean and William S. Beinecke Professor of Accounting.*

Paul Bracken, PH.D., *Professor of Management and Professor of Political Science.*

Garry Brewer, PH.D., *Frederick K. Weyerbaeuser Professor of Resource Policy and Management.*

Zhiwu Chen, PH.D., *Professor of Finance.*

Judith A. Chevalier, PH.D., *Professor of Finance and Economics.*

Ravi Dhar, PH.D., *Professor of Marketing.*

Jonathan S. Feinstein, PH.D., *Professor of Economics.*

Stanley J. Garstka, PH.D., *Deputy Dean and Professor in the Practice of Management.*

Jeffrey E. Garten, PH.D., *Dean and William S. Beinecke Professor in the Practice of International Trade and Finance.*

William N. Goetzmann, PH.D., *Edwin J. Beinecke Professor of Finance and Management Studies and Director of the International Center for Finance.*

Roger G. Ibbotson, PH.D., *Professor in the Practice of Finance.*

Jonathan E. Ingersoll, Jr., PH.D., *Adrian C. Israel Professor of International Trade and Finance.*

Edward H. Kaplan, PH.D., *William N. and Marie A. Beach Professor of Management Sciences and Professor of Public Health.*

Lode Li, PH.D., *Professor of Production Management.*

Florencio López-de-Silanes, PH.D., *Professor of Finance and Economics and Director, International Institute for Global Corporate Governance.*

Paul W. MacAvoy, PH.D., *Williams Brothers Professor of Management Studies.*

Theodore R. Marmor, PH.D., *Professor of Public Policy and Management and Professor of Political Science.*

Barry Nalebuff, D.PHIL., *Milton Steinbach Professor of Management.*

Sharon M. Oster, PH.D., *Frederic D. Wolfe Professor of Management and Entrepreneurship.*

Benjamin Polak, PH.D., *Professor of Economics and Management and Professor of Economics.*

Douglas W. Rae, PH.D., *Richard S. Ely Professor of Organization and Management and Professor of Political Science.*

K. Geert Rouwenhorst, PH.D., *Professor of Finance and Deputy Director of the International Center for Finance.*

Fiona M. Scott Morton, PH.D., *Professor of Economics.*

Subrata K. Sen, PH.D., *Joseph F. Cullman 3rd Professor of Organization, Management, and Marketing.*

Martin S. Shubik, PH.D., *Seymour H. Knox Professor of Mathematical Institutional Economics.*

Matthew Spiegel, PH.D., *Professor of Finance.*

Shyam Sunder, PH.D., *James L. Frank Professor of Accounting, Economics, and Finance.*

Arthur J. Swersey, D.ENG.SCI., *Professor of Operations Research.*

Jacob Thomas, PH.D., *Professor of Accounting.*

Victor H. Vroom, PH.D., *John G. Searle Professor of Organization and Management and Professor of Psychology.*

Ivo Welch, PH.D., *Professor of Finance.*

Dick R. Wittink, PH.D., *George Rogers Clark Professor of Management and Marketing.*

ASSOCIATE PROFESSORS AND ASSISTANT PROFESSORS

On Amir, PH.D., *Assistant Professor of Marketing.*

Arturo Bris, PH.D., *Robert B. and Candice J. Haas Associate Professor of Corporate Finance.*

M. Keith Chen, PH.D., *Assistant Professor of Economics.*

Martijn Cremers, PH.D., *Assistant Professor of Finance.*

Andrew M. Jeffrey, PH.D., *Assistant Professor of Finance.*

Nathaniel O. Keohane, PH.D., *Assistant Professor of Economics.*

Jonathan G. Koppell, PH.D., *Assistant Professor of Politics, Policy, and Organization.*

Erin T. Mansur, PH.D., *Assistant Professor of Economics and Assistant Professor of Environmental Economics.*

Dina Mayzlin, PH.D., *Assistant Professor of Marketing.*

Brian Mittendorf, PH.D., *Assistant Professor of Accounting.*

Ganapathi Narayanamoorthy, PH.D., *Assistant Professor of Accounting.*

Nathan Novemsky, PH.D., *Assistant Professor of Marketing.*

Rodney P. Parker, PH.D., *Assistant Professor of Operations Management.*

Antti Petajisto, PH.D., *Assistant Professor of Finance.*

Peter K. Schott, PH.D., *Assistant Professor of Economics.*

Sandra Spataro, PH.D., *Assistant Professor of Organizational Behavior.*

K. Sudhir, PH.D., *Associate Professor of Marketing.*

JOINT APPOINTMENTS

Michael Apkon, M.D., PH.D., M.B.A., *Associate Professor of Pediatrics.*

Ian Ayres, PH.D., *William K. Townsend Professor of Law.*

Robert L. Blocker, D.M.A., *Lucy and Henry Moses Dean of Music and Professor of Music.*

Howard P. Forman, M.D., M.B.A., *Associate Professor of Radiology.*

David Gelernter, PH.D., *Professor of Computer Science.*

Henry B. Hansmann, J.D., PH.D., *Sam Harris Professor of Law.*

Jerry L. Mashaw, PH.D., *Sterling Professor of Law.*

Robert Mendelsohn, PH.D., *Edwin Weyerhaeuser Davis Professor of Forest Policy and Professor of Economics.*

A. David Paltiel, PH.D., *Associate Professor of Health Policy and Administration and Associate Professor of Management Science.*

Roberta Romano, J.D., *Allen Duffy/Class of 1960 Professor of Law.*

Peter Salovey, PH.D., *Dean, Graduate School of Arts and Sciences; Chris Argyris Professor of Psychology; Professor of Epidemiology and Public Health.*

Herbert E. Scarf, PH.D., *Sterling Professor of Economics.*

Alan Schwartz, LL.B., *Sterling Professor of Law.*

Robert J. Shiller, PH.D., *Stanley B. Resor Professor of Economics.*

ADJUNCT FACULTY

- Bruce D. Alexander, J.D., *Professor of Real Estate.*
David M. Cromwell, M.B.A., *Professor of Entrepreneurship.*
David F. DeRosa, PH.D., *Professor of Finance.*
Frank J. Fabozzi, PH.D., *Frederick Frank Professor of Finance.*
Herbert K. Folpe, M.A., M.B.A., *Professor of Accounting.*
Christopher Lovelock, PH.D., *Professor of Nonprofit Management.*
Michael Schmertzler, M.B.A., *Professor of Finance.*
Jeffrey Sonnenfeld, PH.D., *Associate Dean of Executive Programs and Professor of Management.*
Leonard Stern, J.D., *Professor of Management.*
David Swensen, PH.D., *Professor of Finance.*

VISITING FACULTY

- John M. Griffin, PH.D., *Associate Professor of Finance, Arizona State University.*
Owen A. Lamont, PH.D., *Associate Professor of Finance, University of Chicago.*
S. Abraham Ravid, PH.D., *Professor of Finance and Economics, Rutgers University.*
David Stark, PH.D., *Arthur Lehman Professor of Sociology and International Affairs, Columbia University.*

LECTURERS

- Heidi Brooks, PH.D.
Erica Dawson, PH.D.
Stephen Latham, J.D., PH.D.
Susana Mondschein, PH.D.

FACULTY FELLOW

- Bruce Judson, M.B.A., J.D.

EXECUTIVES-IN-RESIDENCE

- William Barnett, M.B.A.
William W. George, M.B.A.

CORE CURRICULUM 2003–2004

FALL TERM		SPRING TERM	
<i>Session 1 (Sept. 2–Oct. 21)</i>	<i>Session 2 (Oct. 22–Dec. 19)</i>	<i>Session 1 (Fm. 20–March 6)</i>	<i>Session 2 (March 22–May 14)</i>
Data I: Probability Modeling & Statistical Estimation	Data II: Hypothesis Testing & Regression	Decision Analysis & Game Theory	
Economic Analysis		Leadership	Designing & Managing Orgs. <i>or</i> The Politics of Strategic Management
The Strategic Environment of Management	Marketing Management	Marketing Mgt. (ends Feb. II)	Operations Management I (begins Feb. 16)
Valuation & Investment/Corporate Finance & Options		<i>Elective</i>	
Financial Accounting	Financial Reporting I <i>or</i> Managerial Controls		

WINTER RECESS

M.B.A. Degree Requirements and Academic Policies

THE M.B.A. CURRICULUM

The Yale School of Management offers a two-year program leading to the degree of Master of Business Administration. A Bachelor of Arts or Bachelor of Science or equivalent undergraduate degree is requisite for admission to the M.B.A. program. The program requires two years of full-time study in residence and comprises both course work and non-course activities.

In the first year, students devote the majority of their time to the core courses. In the summer following the first year, students continue their management training through internships or other appropriate activity, in fulfillment of the First Summer Requirement. In the second year, in-depth study in a management area chosen by the student, together with other elective courses, completes requirements for the degree. See M.B.A. Degree Requirements, pages 14–15.

Core Sequence

In the first year, students take a group of core courses in disciplines basic to management practice. The core courses are Financial Accounting, The Strategic Environment of Management, Data I: Probability and Statistical Estimation, Data II: Hypothesis Testing and Regression, Economic Analysis, Decision Analysis and Game Theory, Leadership, Marketing Management, and Operations Management I, Financial Reporting I, Managerial Controls I, The Politics of Strategic Management, and Designing and Managing Organizations.

First-Summer Requirement

Between the first and second years of the program, students are required to further their management education, normally by obtaining management experience through employment or internship. This requirement may be fulfilled by completing relevant course work at Yale or another approved institution of higher learning, or by completing another approved alternate activity.

Elective Courses

Elective courses, chosen from the offerings described on pages 38–61, or from the approved offerings in other Yale schools and departments, complete the course requirement for the M.B.A. degree.

Students may choose to complete advanced study in one area of management by structuring their elective choices to include a concentration. Concentrations are made up of twelve units of course work from a group approved by the faculty and are offered in the following areas: Finance, Leadership, Marketing, Public Management, Nonprofit Management, Operations Management, and Strategy. The requirements for each concentration are published annually by the Office of Student Affairs.

JOINT-DEGREE PROGRAMS

SOM offers joint-degree study with certain departments of the Graduate School of Arts and Sciences and a number of the other professional schools at Yale. At present, joint-degree agreements exist with the schools of Architecture, Divinity, Drama, Epidemiology and Public Health, Forestry & Environmental Studies, Law, Medicine, and Nursing, and with the Graduate School of Arts and Sciences for its programs in East Asian Studies, International and Development Economics, International Relations, and Russian and East European Studies. These agreements make it possible for a student to complete two degrees in a term or a year less than would be required if the two programs were taken sequentially.

Information about these programs, including enrollment and degree requirements, is available in the Office of Student Affairs. See also General Regulations Governing Joint-Degree Programs, page 22.

M.B.A. DEGREE REQUIREMENTS

Degree requirements are designed and administered to ensure the integrity of the M.B.A. degree program. Any exception to the requirements stated below must be approved by the faculty. To qualify for the M.B.A. degree, students must at all times meet the conditions to continue as a degree candidate, and must meet all requirements as follows:

Enrollment Requirement

The M.B.A. must be completed in four consecutive semesters of full-time study, unless a student is permitted to take a leave of absence (see Leaves of Absence, page 63). Students in joint-degree programs are required to maintain continuous, full-time enrollment throughout the program and to complete degree requirements within the normal period specified for the program in the appropriate joint-degree agreement, unless permitted to take a leave of absence.

Each student must enroll and receive a grade (including Fail) in a minimum of 16 units of course work each term. Further, each student must maintain enrollment at all times. Taking a course overload in any part of a term does not excuse a student from the four-course minimum in any other part of a term.

Number of Course Units

Each student must receive credit, i.e., a grade of Pass or better, in 72 units of course work, of which 32 are normally earned in first-year core courses. Successful completion of more than 72 units does not offset deficiency in any other degree requirement.

Distribution of Courses

Each student must:

1. Receive credit in or exemption from each of the following core courses: Data I: Probability and Statistics (2 units), Data II: Hypothesis Testing and Regression (2 units), Economic Analysis (4 units), Decision Analysis and Game Theory

(4 units), Financial Accounting (2 units), The Strategic Environment of Management (2 units), Leadership (2 units), Marketing Management (3 units), Operations Management I (3 units), Valuation and Investment/Corporate Finance and Options (4 units). Each student must also receive credit in or exemption from either Financial Reporting I (2 units) or Managerial Controls I (2 units), and either Designing and Managing Organizations (2 units) or The Politics of Strategic Management (2 units), designated as core by the student prior to the first day of the part of the term in which the course is offered; *and*

2. Receive a grade (including Fail) in or exemption from 32 units of core courses in the first year of study; *and*
3. Receive credit in or exemption from at least 28 units of core courses in the first year of study; *and*
4. Receive credit in elective courses as necessary to meet the total 72-unit requirement.

Academic Standards

The academic standards of the School of Management are based on the expectation that students will achieve Proficiency in their course work. Proficiency is earned by taking a course and receiving a grade of Proficient or Distinction (see Grading Standards and Policies, below, page 20). In core courses, Proficiency may also be achieved through the exemption process (see Exemption from Core Courses, below, page 17).

To meet the academic standards for the degree, each student must achieve Proficiency in:

1. At least 20 units of core courses in the first year of study;
2. At least 52 course units of the 72 required for the degree.

First-Summer Requirement

Each student must fulfill the First-Summer Requirement, typically through relevant professional employment. The dean of students is responsible for approving course work or another alternative to employment during the summer following the student's first year in the program. The primary consideration in granting such approval is the potential of the proposed activity to further and enrich the management education of the student. In cases where there are questions as to whether the proposed summer activity satisfies the requirement, the dean of students may consult with the chair of the Academic Standards Committee.

ACADEMIC STANDARDS

Review Process

The registrar conducts a review of the academic progress of all M.B.A. students at the midpoint and end of each term. Students who have received nonproficient grades or have failed to complete the First-Summer Requirement, are brought to the attention of the dean of students and the chairman of the Academic Standards Committee. Students who are in possible or imminent danger of dismissal will be referred to the Academic Standards Committee.

The dean of students will notify all students who are referred to the Academic Standards Committee, making every reasonable effort to provide at least twenty-four hours' notice before the student is to meet with the committee. The student may present to the committee, either orally or in writing, any information that he/she believes is relevant.

The Academic Standards Committee

The Academic Standards Committee is composed of faculty members who hold "track" or "in the practice" appointments. The dean of students, the director of admissions, and the director of student affairs serve as members *ex officio*. The membership of the committee is a matter of public record.

The committee's primary purpose is to review cases, to provide counsel to students in academic difficulty, and, if necessary, to dismiss students from the program, according to the policies outlined below. In addition, the committee serves as a faculty committee of review for exceptions to academic rules and for proposed changes to academic rules and/or policies.

Academic Grounds for Dismissal

Dismissal from the M.B.A. program is *automatic* if and when it becomes impossible for a student to satisfy the degree requirements with respect to the Number of Course Units, Distribution of Courses, or Academic Standards. Thus, dismissal becomes automatic if a student:

1. Fails to receive credit in 72 units of course work; *or*
2. Accumulates failing grades in 5 or more units of core courses; *or*
3. Accumulates nonproficient grades in 13 or more units of core courses; *or*
4. Accumulates nonproficient grades in 21 or more units of core and/or elective courses; *or*
5. Fails to remediate a grade of Fail in a core course in the term or part of term in which the course is next offered (see Remediation of Failing Grades in Core Courses, page 21).

Any student whose academic performance puts him/her at risk of not fulfilling all requirements for the degree may be reviewed for dismissal. In cases where dismissal is not automatic, the Academic Standards Committee may permit the student to remain in the program if the committee finds that the conditions that caused the deficient performance no longer prevail and judges that the student will be able to satisfy all requirements for the degree.

Within two business days of his/her meeting with the Academic Standards Committee, the student will be provided by the dean of students with a written summary of his/her academic situation and the committee's decision and recommendations.

Appeal of Academic Dismissal

A student who has been dismissed by action of the Academic Standards Committee may appeal by written petition to the dean of the School. An appeal must be filed within forty-five days from the date of the letter notifying the student of the dismissal. If the dean and

the dean of students determine that the appeal has substantial merit, they will bring the appeal before the SOM faculty for a final decision. General dissatisfaction with the Academic Standards Committee's decision does not constitute substantial merit. If the dean and the dean of students determine that the appeal lacks substantial merit, the decision of the Academic Standards Committee will stand and be final. A final decision will ordinarily be reached within two months of the receipt of the letter of appeal. However, if the School is not in session during part of this time, or in instances where additional time may be required because of the complexity of the case, or the unavailability of the student, the dean, or sufficient faculty to achieve a quorum, the dean may extend either of the time periods specified above. A student who has been dismissed and has exhausted the appeal process cannot be readmitted except through the normal admission process.

COURSE POLICIES

Core Courses

Students are assigned to sections of all core courses; section changes are not permitted. Students may not drop a core course, except that when there is a choice between two courses, a student may, within the first week of the course, change his/her designated core choice (e.g., a student who has designated Financial Reporting I as core may, within the first week of the course, change to Managerial Controls I as core).

EXEMPTION FROM CORE COURSES

Proficiency in a core course is earned either by taking the course and earning the grade of Distinction or Proficient, or through alternate means approved by the faculty, and administered by the core course instructors in conjunction with the dean of students and the registrar, as follows:

1. CPAs licensed in the United States will be granted exemption from Financial Accounting I and Financial Reporting I, upon presentation of appropriate documents verifying their certification.
2. A student may be granted exemption from a course upon demonstrating proficiency in the subject through a special examination designed and evaluated by the instructor(s) of the course, and administered by the registrar prior to the beginning of the term or part of term in which the course is offered.
3. A student may be granted exemption if, in the judgment of the course instructor(s), the student is able to demonstrate proficiency in the subject, based on his/her prior education or other experience. In determining whether or not to grant exemption in the case of a course for which an exemption examination is offered, the instructor(s) may also take into consideration prior education or other experience.

Exemption examinations are administered by the registrar before the beginning of the term or part of term in which the course is offered. Students attempting to receive exemption from a core course for which an examination is not offered must seek faculty approval of prior academic or work experience before the beginning of the term or part of term in which the course is offered.

Elective Courses

Second-year M.B.A. students register for fall-term SOM elective courses during the summer, and for spring-term SOM elective courses late in the fall term. Students are permitted to rearrange their elective course selections during an add/drop period at the beginning of each term. After the add/drop period, students may not change their course schedule except by approval of the registrar, and in some instances with permission of the instructor.

If a student is enrolled in a course at the end of the add/drop period, but does not complete the work of the course and does not receive the appropriate permission either to drop the course or to receive an Incomplete (see *Incomplete Course Work*, below, page 19), a grade of Fail will be recorded. A student may not retake an elective course in which he/she has received a grade of Fail. Likewise, no student may take for credit a course that he/she has previously audited.

Concentrations

The list of concentrations and the requirements for each are determined by the faculty. In order to fulfill a concentration, grades of Proficient or Distinction must be earned in twelve units of courses drawn from the list approved for that concentration. Substitution of other courses is not permitted, nor may a student create a concentration based on his or her own interests. Students declare proposed concentrations at the beginning of the second year of study; completed concentrations will be reflected on the transcript.

NON-SOM COURSES

SOM students who take courses offered by another school at Yale University must comply with any enrollment procedures, restrictions, deadlines, and/or fees imposed by the school offering the course. In addition, the student must file the appropriate forms in the School of Management, as described below.

Students wishing to enroll in a course in the Graduate School of Arts and Sciences or in one of the other professional schools at Yale must receive permission from the course instructor. Enrollment in a Law School course also requires authorization from the registrar of the Law School. Once the appropriate permissions have been obtained, the student must file an add/drop form at SOM. Once enrolled, the student must file an add/drop form with the SOM registrar if the course is dropped. The SOM registrar will notify the registrar of the appropriate school.

Students may receive credit toward the M.B.A. degree for Yale College courses only if such credit has been authorized by the SOM dean of students. Petition forms for requesting credit are available in the Office of Student Affairs. The course will not be posted on the student's record until credit has been authorized.

In some schools students may be offered the individual option of taking a course on a Pass/Fail or Credit/D/Fail basis. SOM students are not permitted to elect such an option.

Students are not permitted to enroll in courses outside Yale University. Furthermore, no credit will be given by the School for any course taken outside Yale University during the period of the student's enrollment in the M.B.A. program.

The credit to be awarded for courses offered by Yale College, the Graduate School of Arts and Sciences, or by one of the other professional schools at Yale will be determined by the registrar, in consultation with the dean of students. Normally a course offered by Yale College or the Graduate School will carry 4 units of credit at SOM. Courses carrying 1 credit hour or unit in another professional school may be audited but not taken for credit.

AUDITING

Students may, with the permission of the instructor, audit SOM elective courses or courses in another school in Yale University. The normal expectation for auditors is attending at least two-thirds of all class meetings; instructors may set additional conditions. Audited classes will appear on the transcript only if the instructor certifies that the conditions for auditing have been met. Auditing of SOM core courses is not permitted.

Any person who is not a degree candidate at Yale University and who wishes to audit an M.B.A. course must obtain written permission from the SOM faculty member teaching the course and the dean of students. SOM does not issue transcripts for courses audited under this arrangement. The charge for auditing a course is one-ninth of the SOM tuition for the year. In 2003–2004 the charge for auditing one course will be \$3,700.

Incomplete Course Work

Students are expected to complete all assignments and other requirements of the course during the term or part of term in which the course is offered. When extraordinary circumstances such as incapacitating illness, serious family emergency, or other matters of comparable import cause a student to be unable to complete course work in time for the instructor to submit a grade by the appropriate grade deadline, the dean of students, with the approval of the course instructor, may authorize a mark of Incomplete (“I”) in that course. Written approval of the Incomplete must be obtained from the dean of students before the last assignment for the course is due or the final examination is given.

A mark of Incomplete will be converted to a Fail automatically and irrevocably sixty days after the date at which grades for the term are due unless (a) the work is completed and a grade is recorded prior to that date, or (b) permission for a further delay has been granted by the dean of students within the first sixty days after the grade deadline. Such extensions will only be granted in extraordinary circumstances, usually of a medical nature.

Course Evaluations

At the end of each course, students are asked to evaluate the course and instructor. The course evaluation results are given to the instructor and the Dean, and the aggregate results are available for review on the campus Web site after the grades have been submitted.

GRADING STANDARDS AND POLICIES

The grading system used in the M.B.A. program has been designed to support the overall learning environment. It was first developed by faculty members and students in the fall of 1976 and then revised by a student-faculty committee in 1977. It was reviewed and revised again in 1982, 1984, 1987, and 1996. The grading system explicitly prohibits the computation of grade-point average or class rank. This is intended to create an atmosphere in which students are encouraged to work cooperatively.

The grade a student receives in a course expresses the best judgment of the course instructor regarding the student's success in mastering the subject matter. No other consideration should carry any weight in determining a grade. In particular, it is not within the province of the instructor to take into account the student's academic standing in the program. The standard for determining the grade, and evaluation of the student's performance measured against that standard, are entirely the responsibility of the course instructor.

Grading System

The School uses four grades to measure a student's classroom performance. Two grades indicate proficiency in a course and two reflect nonproficient work:

Distinction: This grade, adopted by the faculty in 1996, is intended to identify work of extraordinarily high quality. Normally it is awarded to no more than 10 percent of the students enrolled in the course.

Proficient: This grade is given for work that clearly meets the normal expectations for competence in each assignment and course.

Pass: This grade is given for work that an instructor feels is not poor enough to deem failing but not good enough to demonstrate proficiency in the subject matter. Courses in which a student receives the grade of Pass may not be used to fulfill requirements for a Concentration.

Fail: This grade is given for unsatisfactory work. Courses in which a student receives the grade of Fail may not be used to satisfy degree requirements.

Grades are intended primarily for internal purposes. As a matter of policy, grade records are not released to potential employers or others outside the School, with the exception of the grade of Distinction. The transcript is a list of courses in which the student has received credit or which are still in progress; courses in which the student has earned a Distinction are indicated by an asterisk (*). At a student's request the dean of students may provide a reference, including an assessment of the student's performance. These references will, however, not refer by name to the student's grades, either with respect to individual courses or to overall distribution, except for courses in which a Distinction has been earned.

Change of Grades

Once a grade has been submitted to the registrar it cannot be changed, with the following exceptions.

1. The registrar may correct a clerical error.
2. The instructor may change a grade if he/she made a computational error in determining the original grade.
3. The faculty may vote to change a grade, if petitioned to do so by the instructor.

Remediation of Failing Grades in Core Courses

A student who is Proficient in at least 20 units and receives credit in at least 28 units of core courses but fails one or more core courses must remediate the failing grade(s) either by retaking the course in the next term or part of term in which the course is offered and achieving a passing grade, or by passing an exemption examination for the course, if offered. A student who takes the exemption examination for the course and fails may enroll in the course and remediate the failing grade by achieving a passing grade. A failing grade in Financial Reporting I or Managerial Controls I, or in The Politics of Strategic Management or Designing and Managing Organizations, may be remediated by taking the other course in the pair and achieving a passing grade, or by passing the exemption examination for the other course in the pair, if an examination is offered.

A failing grade in a core course must be remediated in the next term or part of term in which the course is offered. A student who does not remediate the failing grade will automatically be dismissed from the program. In no case will a grade other than Pass be recorded in a remediated course.

Grades for Non-SOM Courses

When an SOM student takes a course offered by another school at Yale, the instructor is asked to use the SOM grade system when assigning the student's grade. If the instructor declines, the registrar assigns the SOM equivalent of the SOM grade, based on the following criteria.

1. A grade of "Fail," "Unsatisfactory," "No Credit," or other grade that the school uses to designate failure will be recorded as "Fail."
2. A grade that the school designates as "barely passing" will be regarded as nonproficient but not failing and will be recorded as "Pass." In Yale College courses, grades of C through D- will be recorded as "Pass."
3. A grade of "Pass" in a course offered on a Pass/Fail basis will be recorded as "Pass."
4. Any other grade will be recorded as "Proficient."

GENERAL REGULATIONS GOVERNING JOINT-DEGREE PROGRAMS

Admission decisions for joint-degree programs are made independently by the two schools. Students may apply for concurrent admission to both schools. Alternatively, students may apply for admission to the other school during the first year at SOM. Students already enrolled in one of the other schools with which SOM has joint-degree program agreements may apply to SOM in their first or second year of study, as specified in the appropriate agreement. Students already enrolled in one-year programs are not eligible to apply for joint-degree study with SOM.

The normal pattern for joint-degree candidates in programs totaling three years of study is to spend the entire first year almost exclusively in one school and the entire second year almost exclusively in the other, combining courses from both schools and completing requirements for both degrees during the third year. Candidates in joint-degree programs totaling four years of study (Architecture, Drama, and Law) normally spend two full years almost exclusively in those schools, one full year in SOM, and one year of combined study. Candidates for joint degrees in Medicine normally spend three years exclusively in the School of Medicine, one year almost exclusively in SOM, and one year of combined study.

Students in joint-degree programs are not permitted to enroll in SOM core courses before matriculating at SOM. They must maintain full-time enrollment in both schools at all times. They must satisfy degree requirements in both schools, and must receive both degrees simultaneously.

The School of Management and the other school regularly share information about the status of students enrolled for joint degrees. Shared information may include course registrations and grades, disciplinary actions, or any other information that is normally part of a student's record. In addition, the academic officers of the two programs may share other information that they believe relevant to understanding a student's overall performance.

The School of Management and the other school separately apply their rules governing a student's academic performance. In applying these standards, either school may consider the student's performance in all of his or her course work. A student whose performance does not meet the requirements and standards of a program may be advised or required to withdraw, or may be dismissed from that program. Such a withdrawal or dismissal does not automatically require dismissal or withdrawal from the other program.

The School of Management and the other school jointly apply their rules governing a student's conduct. A charge of academic dishonesty in a course shall normally be handled by the school offering that course. If the course is jointly offered by the two schools, the charge will normally be handled by the school granting credit for that course.

A charge of general misconduct, not related to a particular course or to an event in one of the schools, will normally be handled by the school in which the student is currently registered. Jurisdiction over any case may be transferred if the disciplinary officials or committees of both schools agree. The final determination of fact, and any penalty, shall be communicated to the appropriate officials of both schools. A penalty of suspension, expulsion, or loss of course credit will apply to both degree programs.

Rights and Responsibilities of Students

ACADEMIC FREEDOM

The Yale School of Management is committed to the protection of free inquiry and expression in the classroom and throughout the school community. In this, the School reflects the University's commitment, reaffirmed in its Policy on Freedom of Expression (1988), which states: "Nothing is more conducive to the advancement of knowledge and the search for truth, to individual growth and fulfillment, and to basic human liberties than a community, rare in history, where all shades of opinion can be voiced and all avenues of thought and research pursued."

ACADEMIC INTEGRITY

The SOM community supports the highest standards of academic integrity. Each student is responsible for the integrity of his/her individual work and for proper attribution of sources.

The SOM educational environment encourages teamwork, and instructors often assign work to be completed by a group of students. Alternatively, students may be encouraged to discuss cases or problem sets with one another prior to turning in individual written assignments. The practice of encouraging group work should not be misconstrued as an opportunity to avoid individual responsibility for the integrity of an assignment. Indeed, each student in a group is individually responsible for accuracy and proper citation in the completed group assignment. Instructors should make clear which assignments are to be done completely individually, which assignments are to be prepared cooperatively and submitted individually, and which assignments are to be submitted as group work. It is the student's responsibility to ask the instructor what degree of cooperation, if any, is appropriate for each written assignment.

COMMUNITY STANDARDS

Members of the SOM community are expected to act with integrity, respect, and mindfulness of the community's diversity both in the classroom and in the general life of the School. Freedom to express one's views is a primary value; students may refer to the School's policy on academic freedom, above.

Students are expected to understand that they represent Yale SOM as they take part in University, community, and other outside activities. They must accurately represent their academic, employment, and personal history on résumés and in interactions with potential employers and others outside the School.

Suspected cases of cheating or other violations of community standards should be reported to the chair of the SOM Professional Code Committee or to the dean of students, who is an *ex officio* member of that committee. Policies and Procedures of the Professional Code Committee are included on pages 31–34 of this bulletin. A list of the members of the Professional Code Committee may be obtained from the Office of Student Affairs.

USING INFORMATION REQUIRED IN FIELD PROJECTS

At SOM, students are involved in real-world projects through classroom assignments, summer internships, and volunteer work in the New Haven community or elsewhere. Students should behave thoughtfully and ethically as they pursue field work because they are seen as representatives of the School and of the University.

In all external activities, students should take care to define their role clearly with the people and organizations with whom they are involved. If students are in the role of an employee or consultant, any information gathered is confidential and the responsibilities assumed are those of loyal employee or consultant. When doing research for academic purposes, information gathered is for presentation and discussion in school, and the student's responsibility is that of a professional journalist or social scientist whose loyalty is to the dissemination of truth.

It is an abuse to obtain information in the first role and use it in the second. It is also an abuse to obtain information in the second role and then to use it for business or personal advantage. Students who are in doubt about the appropriate behavior in a given situation should consult with the faculty member advising the project, or they may wish to speak with the dean of students.

SOM CLASSROOM AND EXAMINATION POLICIES

SOM is a small school, and SOM classes are highly interactive. Students are expected to attend classes regularly, to be on time, and to be prepared to contribute to class discussion. Respect for other students and for the instructor dictates that cell phone use and e-mail and Internet browsing have no place in the classroom. When illness or personal emergency prevents a student from attending classes, he/she should inform the dean of students, the director of student affairs, and/or the course instructor immediately.

Students who must miss a class meeting in order to observe a religious holiday will be allowed to do so. The student should contact the instructor in advance to discuss the reason for the absence and to ask if class notes might be available. Students may get notes from a classmate or, with the instructor's prior permission, may make arrangements to have the class audiotaped.

Students are expected to take examinations at the time scheduled and should plan to do so. In unusual circumstances such as a serious family emergency or matter of similar import, a course instructor may agree to schedule an examination early. In that case the opportunity to take the examination at the earlier session will normally be made available to all students in the class.

Major examinations may be postponed only with the permission of the dean of students in consultation with the instructor, for reasons of incapacitating illness, serious family emergencies, or a matter of comparable import. Written approval must be obtained from the dean of students prior to the date and time of the examination, unless the nature of the emergency is such that advance notice is impossible. In the case of delay due to illness, the student must provide the dean of students with a written confirmation of the disabling condition from the professional providing treatment.

REPORTING STUDENT INFORMATION

All SOM students are expected to submit address, forwarding address, and employment status information throughout their time in the M.B.A. program. Address information allows the School to contact students as necessary. Employment status information is used by the Career Development Office (CDO) as part of its continuous process to improve CDO services and target assistance to students who are involved in an active job search. In addition, this information is included in the School's records.

FUNDRAISING GUIDELINES

Solicitation of alumni, faculty, or staff is not permitted without approval from the SOM Office of Development and Alumni Affairs. Guidelines are available in the Office of Student Affairs.

USE OF THE UNIVERSITY AND SCHOOL NAMES AND LOGOS

The Yale University and Yale School of Management names, logotypes, and seals (in all formats) are protected by copyright law. Further, it is of great importance that faculty, students, and staff representing SOM use the School's established graphic standards. Any use of the name, logotype, or seal in the title or caption of a publication or organization; any use of the above-mentioned on stationery or business cards; or their use on any item or product to be distributed or sold by an individual or an organization, must be approved by the SOM Office of Student Affairs and by the Office of the Secretary of Yale University under such requirements and restrictions as those offices may impose. For further information, contact the Yale School of Management Office of Student Affairs (52 Hillhouse Avenue) at 203.432.6012.

POLICIES OF THE CAREER DEVELOPMENT OFFICE

The Career Development Office (CDO) works with students at the Yale School of Management in the delivery of high-quality programs to teach the practical career management skills necessary to succeed in the global M.B.A. marketplace. The CDO staff, SOM faculty, alumni/ae, and recruiters work together to present a comprehensive sequence of interactive workshops that fully prepares students for both the internship and permanent job search.

In order for this process to be successful, both students and the CDO need to work cooperatively in accord with the policies outlined below.

What Students Can Expect From the CDO

- The CDO will maintain the strictest confidentiality of student information that is obtained from counseling sessions, interview feedback, and placement records.
- The CDO staff will assist students in developing career plans and in making appropriate career decisions with a focus on the individual student's values, interests, and skills.

- Students will have equal access to information regarding all CDO services and sponsored events, including career counseling and job search preparation.
- The CDO staff will actively develop and enhance relationships with employers for purposes of increasing job opportunities for SOM students. These opportunities will be reflected in all aspects of the CDO recruitment process, which will be fair and equitable to students and employers alike. To keep current with the ever-changing and unpredictable job market, the CDO staff will be committed to providing innovative means for SOM students to access job opportunities — including our various recruiting programs and highly effective job referral service.

Student Responsibilities

RESOURCES

- *To treat the career information resources — both printed and electronic — as privileged information and to abide by user policies of the CDO.* Unauthorized removal, destruction, or disclosure of career information resources inhibits students' ability to obtain information to which they are entitled.

INTERVIEWING

- *To represent yourself and the School in the best possible professional manner.*
- *To provide accurate, current, and truthful information regarding academic and employment history.*
- *To prepare responsibly for interviews.* Interviews and corporate presentations are activities that require professional conduct. As part of the preparatory process for interviews, all students are expected to have a thorough knowledge of the organization, its position in the marketplace, and its job function requirements. Punctuality and professional demeanor are also expected.

Employment interviews should be taken only if there is genuine interest in a given job opportunity. On-campus interviews should not be used for practice purposes — it misleads employers and prevents fellow students from being able to obtain highly competitive interview slots.

- *To adhere to interview schedules and counseling appointments.* The CDO makes every effort to schedule students for interviews at times which do not conflict with classes or examinations. Students are expected to keep all scheduled job interview appointments, whether on- or off-campus. All non-emergency cancellations need to be made *at least forty-eight hours in advance of the scheduled appointment.* If an emergency occurs, the CDO should be notified immediately so that alternative arrangements can be made.

Students are also expected to keep all scheduled counseling appointments (including mock interviews) with the CDO staff. *The same forty-eight-hour cancellation policy is in effect,* in order to allow other students to fill the appointment time.

- *Failure to appear for a scheduled interview on campus may result in suspension of interviewing privileges.* A letter of apology to the appropriate recruiter must be submitted within twenty-four hours of the missed interview, with a copy submitted to the director of the CDO.

JOB OFFERS

- *To accept an offer in good faith.* Students should communicate acceptance or rejection of a job offer on or before the date agreed upon with an employer. If it is necessary to request additional time to consider an employer's offer, the employer should be notified as soon as possible.

The process of accepting an internship or permanent job is considered to be part of a serious commitment. Upon accepting a job offer, students are expected to withdraw from the interviewing process (both on-campus and off-campus) immediately and to notify promptly all employers who are actively considering them for jobs that they are no longer available for consideration.

- *The School of Management does not condone the renegeing on job offers by candidates or employers.* Students are obligated to explain immediately the circumstances to the CDO Director. Depending upon the circumstances, students could be subject to forfeiture of all CDO services while at SOM and career services as an alumnus/a. Renegeing on job offers can seriously damage established recruiting relationships.
- *To notify the CDO when a job offer is accepted.* Students will be expected to complete in a timely manner an official Yale SOM Placement Record.

POLICIES ON THE USE OF INFORMATION TECHNOLOGY GROUP FACILITIES

The Information Technology Group (SOM-IT) at Yale SOM is committed to providing reliable technology and solutions to facilitate the academic and administrative needs of the School. All users of SOM computing and networking services, including those provided by Yale University, are expected to read and abide by the Yale Information Technology Appropriate Use Policies (<http://www.yale.edu/its/policy/>). Further, in order for SOM-IT to provide the highest level of service, members of the SOM community are expected to be aware of and comply with the following additional policies:

Student Hardware: There is a mandatory laptop requirement for M.B.A. students. To provide the highest level of customer service and ensure optimal compatibility with SOM equipment, a standard architecture for student hardware and software exists. SOM-IT offers a laptop at a negotiated group discount. Information on these requirements is mailed to incoming students; copies are available from SOM-IT. The selected hardware is tested with the multimedia presentation equipment and network services to ensure compliance.

User Rights: Users have the right to free inquiry and expression, reasonable confidentiality, and due process in cases of discipline resulting from rules violations.

User Responsibilities:

- **Legal Responsibilities.** All use of SOM-IT facilities is subject to federal, state, and local law, and to University regulations. Users must observe intellectual property rights, in particular the software copyright law. All use of SOM computers and networks must be consistent with all contractual obligations of the University.
- **Security Responsibilities.** Users must not make or attempt any deliberate, unauthorized access to, or changes in, data in an SOM facility, for example, to read personal communications of other users or to access confidential University files. Users must not defeat or attempt to defeat the SOM-IT security systems, such as “cracking” or guessing user identifications or passwords, or compromising room locks or alarm systems. Users must not intercept or attempt to intercept data communications not intended for that user’s access, for example, by “promiscuous” bus monitoring or wiretapping.
- **Denial of Service.** Users must not deny or interfere with, or attempt to deny or interfere with, service to other users, e.g. by means of “resource hogging,” distribution of computer worms or viruses, etc.
- **Personal Responsibility.** Users are responsible for the security of their SOM-IT accounts and passwords. Accounts and passwords are normally assigned to single users and are not to be shared with any other person without SOM-IT authorization. Users are expected to report any observations of attempted security violations.

General Responsibilities:

- **Proper Authorization.** Users must have authorization to use any SOM-IT facility. Users must not permit or assist any unauthorized person to access the SOM-IT facilities.
- **External Data Networks.** Users must observe all applicable policies of external data networks when using such networks.
- **Personal Identification.** Users of SOM-IT microcomputers, workstations, printers, or other public facilities must show University identification upon request.
- **Access to Data.** Users must allow SOM-IT personnel access to data files kept on the SOM-IT systems for the purpose of systems backups or diagnosing systems problems, including rules violations.
- **For-Profit Use.** Without specific authorization, all activities using SOM-IT facilities for personal profit or for the direct financial benefit of any non-Yale organization are prohibited.
- **Threats and Harassment.** SOM-IT facilities must not be used to threaten or harass any person.

- **Modification of Data or Equipment.** Without specific authorization, users of SOM-IT computing or network facilities must not cause, permit, or attempt any destruction or modification of data or computing or communications equipment, including alteration of data, reconfiguration of control switches or parameters, or changes in firmware.
- **Removal of Equipment or Documents.** Without specific authorization by the owner or designated administrator, users must not remove any SOM-IT-owned or administered equipment or documents from an SOM-IT facility.
- **Foreign Devices.** Without specific authorization, users must not physically or electrically attach any foreign device (such as an external disk, printer, or video system) to SOM-IT equipment.
- **Responsibility for Account.** Users are presumed to be responsible for any activity carried out through their SOM-IT accounts.
- **Reports of Violations.** Users must report any evidence of violation of these rules to appropriate SOM-IT personnel and other University authorities. Users must not conceal or help to conceal or “cover up” violations by any party.
- **Privacy Considerations.** Data storage and communications are not perfectly secure. There are software and physical limitations that can compromise security. SOM-IT tries to minimize such exposures, but risks exist.
- **Enforcement Procedures.** Any actual or suspected violation of the rules listed above should be brought to the attention of the director of the SOM Information Technology Group.

BUSINESS OFFICE AND SOM FACILITIES POLICIES

The SOM Business Office is responsible for the facilities, general services, and financial transactions of the SOM community. The staff acts as an interface between the SOM community, service providers, and vendors both inside and outside Yale, and must ensure compliance with University policies. Below is a brief overview of the policies, services, and procedures of the SOM Business Office. Please refer to the SOM Business Office Web site at http://www.som.yale.edu/business_services/default.asp/ for greater detail and policy updates.

Buildings: SOM buildings are unlocked from 7:30 A.M. to 5 P.M. Monday to Friday during the school year. Valid student ID cards are programmed to open exterior doors after hours and on weekends. Pets, skates, bicycles, and smoking are not permitted in any SOM buildings. SOM property is not to be removed from the campus for any reason.

Security: A University Security Officer patrols the School from 6 P.M. to midnight on weekdays and 4:30 P.M. to midnight on weekends and security cameras are posted around the School. In the interest of safety, students are asked to leave the buildings by midnight. Students are also asked not to prop open doors or to let unauthorized persons into the

buildings after hours. Any concerns about a suspicious person or situation should immediately be reported to Yale Police by dialing 111 from any campus phone. A Security Officer is also stationed at Donaldson Commons Monday through Wednesday from 4 P.M. until 11 P.M., when students may use the space for study.

Insurance: Students are strongly advised to insure all personal property against theft and damage. Yale University's insurance does not cover lost, stolen, or damaged personal property. Students are advised never to leave personal belongings unattended, even for a brief period. Students are also advised to register bicycles and laptop computers with the Yale University police department.

Room Use and Special Events: SOM rooms are to be used only by members of the SOM community for SOM events. Specific guidelines and procedures for room use, including use of classrooms and break-out rooms for studying, are posted on the Business Office Web site.

Mail Room: The SOM mail room is a minimal service, in-house sorting and metering facility, and not a branch of the U.S. Postal Service. Mail slots are provided for each student and are used for distributing a wide variety of materials, ranging from mail to returned homework assignments. SOM student stationery is on sale, and simple, outgoing postal services such as cash sales of metered postage and stamps are offered. It is inappropriate to use the SOM mailroom as a shipping and receiving station for student-run, for-profit activities or personal matters.

Mail Room Privacy: Although use of open mail slots for students facilitates distribution of materials, such use makes impossible a guarantee of complete confidentiality of materials deposited in mail slots. Business Office staff do not open U.S. mail or overnight packages when the individual's name is clearly identified on the mailing label. Should staff inadvertently see mail contents during the course of routine mail processing or by accident, this information will not be divulged except as authorized by the facilities manager. Business Office staff are specifically forbidden to browse student materials without specific purpose and authorization. Any actual or suspected violation of these policies should be brought to the attention of the associate dean for finance and administration.

Course Materials: Most materials required for courses at SOM are photocopied and collated into course packets, and are made available for purchase at the School at the start of each term. These materials are copyrighted, and the costs associated with the royalties are included in the cost of the packet. Copying course packets may constitute a violation of copyright law. Students are also charged for course materials handed out in class; such charges are prorated on the basis of enrollment in the course at the time of billing.

PROCEDURES OF THE PROFESSIONAL CODE COMMITTEE

Composition and Charge

The Professional Code Committee considers instances of academic infractions and other serious violations by SOM students against the SOM and University communities and their guests. The committee is responsible for collecting facts pertaining to such infractions and violations, making judgments about them, and determining punishment where appropriate. In addition, the committee reviews and proposes revisions in SOM discipline policy and procedures where needed and communicates its policies and actions to the community at large.

The committee is appointed by the dean. It consists of three faculty members (one of whom shall be designated chair), four SOM students (two from each class in residence), and the dean of students (who shall act as secretary to the committee and shall be non-voting). Two student alternates, one from each class in residence, will also be appointed. Appointments will typically be for the academic year.

Process

The committee will collect the facts relevant to each complaint under consideration and make judgments on whether an infraction or violation has been committed and on its seriousness to the community. Based on these judgments, the committee will choose a punishment which it deems appropriate to the offense. It shall also inform the community of its actions in such a manner as to protect the identity of individuals who are the recipient of punishments.

Although deviations may be taken by the chair when appropriate to a given case, the following steps are customary:

1. The work of the committee normally begins when a member of the University community (faculty, student, or staff) brings a probable violation or infraction to the attention of the committee chair. The chair then requests a written statement and copies of any other relevant materials pertinent to the complaint.
2. Based on these materials, the chair will decide whether the offense, if the charge is true, would be of sufficient seriousness to warrant the attention of the committee. Should that be the case, the chair shall inform the student who is the subject of the complaint. At the same time the student will be given a copy of the Committee Policies and Procedures to apprise the student of his or her rights: (a) to appear before the committee, (b) to be accompanied by any member of the University community to act as his or her adviser,* (c) to examine any and all written materials being provided to the committee as soon as possible, and ordinarily at least forty-eight hours in advance of the meeting, so that the student may have ample

* Role of the adviser: In the SOM disciplinary process, the student's adviser is not an advocate, but rather a source of support to the student. The adviser may help the student in preparing for the meeting with the Professional Code Committee and may accompany the student to the meeting. During the meeting, the adviser may quietly suggest questions or issues for the student to raise with the committee; the adviser does not participate directly in the meeting.

- opportunity to question or refute them. At the beginning of a meeting with a student who is the subject of a complaint, the chair will review the Procedures of the Committee and the process to be followed in meetings with the committee.
3. The committee will endeavor to conduct its business in such a way as to protect the privacy and personal integrity of all individuals who are involved with the case. In addition, it will seek to make its judgments as promptly as is consistent with the need to establish the facts of the case and to come to judgments based on these facts.
 4. The committee will seek to make its decisions by consensus. When consensus is impossible, a majority vote will be taken. No decision shall be made without a quorum of committee members (defined as a majority of both faculty and students present and participating; at least two faculty members and three students).
 5. If the committee finds an infraction or violation, it will then decide on an appropriate punishment. Among the possible punishments that can be meted out by the committee are reprimands, probation, suspensions for a specific time period, and, in serious cases, expulsion. A penalty of expulsion will appear on a student's transcript. Correspondence related to any disciplinary penalty will remain in a student's internal SOM file and in the files of the Professional Code Committee. A penalty of suspension will be reported to an outside agency or individual when a student makes a written request for release of file information to that agency or individual. A penalty of probation will be reported under the same circumstances for a period of two years following the expiration of the term of the probation. Information about warnings and reprimands will not be released. To provide for some consistency in reactions to offenses year by year, the committee chair shall study the files and inform the committee (ordinarily before the first case of the year is heard) of punishments meted out in certain classes of cases in prior years. The faculty advise that penalties should be set based upon the severity of the infraction, rather than the impact of such penalty on the student's personal situation.
 6. The committee chair will inform those against whom complaints have been made of committee decisions within twenty-four hours of the committee's decision.

Review

1. At the beginning of the investigation the chair will inform committee members of the individual(s) involved in a case. Committee members will be invited to excuse themselves from the case if there is a conflict of interest. If a committee member is excused, the chair will recommend to the dean a successor for temporary appointment to the committee for participation in the matter. At the beginning of the investigation, the chair will inform the student whose conduct is in question of the procedures that will be followed and will notify the student of the membership of the committee. Within one day after receiving that notification, the student may object that a member is prejudiced by stating in writing the basis for this objection. On receipt of this objection, the chair will rule on whether the member should be recused from taking part in the proceedings and, if this is done, will recommend to the dean a successor for temporary appointment to the committee for participation

in the matter. A decision of the chair not to recuse the challenged member will be communicated to the student, who may within one day after receiving the notice appeal the decision to the dean. The dean's decision to deny or grant the appeal will be final.

2. At the time the committee informs the student of its decision, it shall also inform the dean. The dean will determine whether the committee's conclusion that a violation has occurred is supported by evidence. If the dean determines that the conclusion is not supported by the evidence, the dean will remand the decision to the committee for further fact-finding or deliberation. The dean's decision that the conclusion is supported will be final.
3. Following the review of the record, the dean will offer any student against whom an infraction or violation is found the opportunity to meet with the dean, as promptly as the dean's schedule may permit, to raise any objections to the proceedings on the grounds of procedural irregularity or prejudice. If objection is raised, the dean will investigate the objection and may remand the matter to the committee to correct the procedural irregularity or to re-deliberate after disqualifying the member or members found to be prejudiced. A decision of the dean that the proceedings were not irregular or that there is insufficient evidence of prejudice will be final.
4. Unless remanded by the dean after review, the committee's finding of an infraction or violation is final. The committee's decision on an appropriate punishment may be appealed to the faculty by providing the dean with a written request and any supporting materials within five business days after the student is notified of the committee's decision. If the dean determines that the appeal of the penalty has substantial merit, the dean will bring it before the SOM faculty for a final decision at its next meeting. General dissatisfaction with the committee's decision does not constitute substantial merit. At the meeting, the committee chair may submit a written or oral explanation of the committee's decision. The student's written request and supporting materials will be made available to the faculty, but the student will not be permitted to attend the faculty meeting. The faculty's role in the appeal will be to judge the appropriateness of the punishment assessed by the committee, assuming the correctness of the committee's finding of a violation. The punishment assessed by the committee may be modified by a two-thirds majority of faculty members present and voting. The decision of the faculty is final concerning punishment.

Records and Files

Minutes of committee meetings about particular cases and committee deliberations about policy and procedures will be kept by the dean of students, who will act as secretary to the committee. These records will be kept in a confidential, locked file. Only the dean, the dean of students, and the current chair of the Professional Code Committee shall have access to them. The dean and the chair will be responsible for passing committee files to the dean of students to ensure the completeness of the committee files kept in the office of the dean of students.

For each term the secretary to the committee shall prepare a document entitled “Actions of the Professional Code Committee Academic Year: 20__ to 20__,” summarizing each case in which the committee saw fit to assess any form of punishment. Each summary should include a description of the offense and the punishment assessed. These summaries should not identify the students involved and so far as possible should avoid contextual information that would reveal or encourage speculation about the identity of individual students. Professional Code Committee reports will be posted at the end of the academic year and at the beginning of the fall and spring terms.

GRIEVANCE PROCEDURES

In an institution that is trying to meet the needs of a diverse collection of individuals (students, faculty, and staff), it is possible that the academic year may give rise to a variety of problems. Students with problems of either a program-wide or personal nature should consult the dean of students. Cases involving possible cheating or plagiarism violations by students may be brought before the standing student-faculty Professional Code Committee. These matters should be brought to the attention of the dean of students, who is an *ex officio* member of the Professional Code Committee.

Yale is committed to providing an atmosphere that is free of discrimination and sexual harassment. The Grievance Committee deals with complaints of discrimination by a student against a member of the faculty or administration on such bases as race, sex, religion, national or ethnic origin, sexual orientation, or handicap. The Grievance Committee also deals with all complaints of sexual harassment of students by any member of the community.

The first step in the grievance procedure is to contact a member of the Grievance Committee. Membership on the Grievance Committee is a matter of public record. A list may be obtained from the Office of Student Affairs. The Dean’s Procedure for Student Complaints governs such cases, and a copy of this procedure may also be obtained from the Office of Student Affairs.

M.B.A. Courses for 2003 – 2004

CORE COURSES

MGT 510, Data I: Probability Modeling and Statistical Estimation. 2 units. This course introduces students to probability modeling and its applications to management problems. Students learn how to portray real-world phenomena as sample spaces and probability trees, and how to calculate the probabilities that different events of interest will occur. Students also learn how to simulate probability experiments in the Excel spreadsheet program. Random variables and their associated probability laws are reviewed and applied to problems in finance, marketing, operations management, health care, and other areas of interest. Statistical approaches to estimating the parameters of probability models are also reviewed, with an emphasis on simple random sampling and confidence intervals. Arthur Swersey, Nathan Novemsky.

MGT 511, Data II: Hypothesis Testing and Regression. 2 units. Empirical research in management typically involves tests of hypotheses. In the simplest settings, random sampling is used to justify statistical tests of hypotheses. To estimate causal relations between variables, experimentation is the preferred method. For many management problems, only historical data are available for which regression analysis is the standard method. In this course, all of these situations are considered. For the estimation of relationships between variables, the topics include linear models, nonlinear transforms, and interactions between variables. The objective is to provide students with the basics so that they know when statistical analysis has the potential for improving the quality of decisions, can distinguish between good and bad applications, and can make intelligent use of statistical applications for management decisions. Dick Wittink, K. Sudhir.

MGT 515b, Decision Analysis and Game Theory. 4 units. This course serves as an introduction to methods of quantitative and qualitative decision making. Topics include basic probability concepts and models, decision trees, risk taking and risk aversion, the value of information, and game theory. The course emphasizes the formulation of problems with applications in the public and private sectors. Jonathan Feinstein, Barry Nalebuff, Benjamin Polak.

MGT 520a, Economic Analysis. 4 units. This course concentrates on the role of markets in determining the opportunities facing individuals and business firms, and explores the use of economic principles in decisions made by organizations in the economy. Topics include analysis of competitive markets and noncompetitive markets, firm behavior and competitive strategy, and problems of microeconomic policy design affecting all sectors. The course is intended to be at a level accessible to students with little or no prior exposure to economics, but covers material that is more managerial in nature than traditional economics courses. M. Keith Chen, Nathaniel Keohane, Erin Mansur, Sharon Oster.

MGT 550a, Marketing Management. 3 units. Marketing is the business function that deals with customers' unfulfilled needs and wants. The role of marketing management is to identify and measure these needs, determine which customers a business can profitably serve, decide on the appropriate products and services to offer to selected customers, and determine appropriate methods to communicate, to capture and to deliver value. Successful firms are those that pursue objectives, employ resources, and invest in the future of an organization to satisfy the long-term needs of customers better than competitors can. Fall term, session two through February 11, 2004. On Amir, Ravi Dhar, Dick Wittink.

MGT 571b, Operations Management I. 3 units. This course focuses on the management of operating systems. Topics covered include capacity management, inventory control, the application of queuing models to service and manufacturing systems, scheduling, Japanese manufacturing techniques, and quality management. The emphasis is on real-world cases, including operations at a cranberry processing plant, quality control at Steinway piano, and the production/inventory control game. Begins on February 16, 2004. Rodney Parker, Arthur Swersey.

MGT 803b, Leadership. 2 units. Leadership involves influencing others in a non-coercive manner to direct their efforts toward shared goals. This course offers an experiential, practical, and theoretical approach to understanding and developing leadership abilities. The course distinguishes managerial from leadership skills, and stresses the importance of the latter in times of rapid change. The primary teaching methods are experiential- and discussion-oriented, and provide informed practice in key leadership skills. Victor Vroom.

MGT 815a, Managerial Controls I. 2 units. The aim of this course is to investigate the role of accounting information within an organization. We gain an understanding of how accounting information is used for decision making and decision control. And, keeping the multiple uses of accounting in mind, we study specifics about what accounting information is produced, with an emphasis on measuring and allocating costs. Brian Mittendorf.

MGT 870a, Financial Accounting. 2 units. Accounting systems provide financial information critical to managing, valuing, and regulating all types of organizations around the globe. Despite their many variations, all accounting systems are built on a common foundation. This foundation relies on such economic concepts as assets, liabilities, and income to convey financial information, as well as the double entry system of debits and credits to accumulate and organize financial data. The purpose of this course is to provide these fundamentals of accounting. Stanley Garstka, Ganapathy Narayanamoorthy.

MGT 871a, Financial Reporting I. 2 units. Most organizations issue public financial reports of one form or another. For example, for-profit corporations regularly issue financial statements to their shareholders. In most countries, these financial statements must adhere to a set of generally accepted accounting principles. The purpose of this course is to explore these accounting principles. The principles used in financial report-

ing in the United States are the focal point of the course, but international examples are often examined. Rick Antle, Ganapathy Narayanamoorthy.

MGT 880a, The Strategic Environment of Management. 2 units. A survey of governmental, civil, and economic institutions that define the major opportunities and risks available to senior management. These include national governments, central banks, regulatory agencies, the joint stock corporation, equity markets, labor unions, nonprofits, and international regimes. Particular attention to issues of conflict and stability in the political environment of business. Emphasis on major capitalist democracies and selected emerging market systems. Case materials form the basis of group projects. Paul Bracken, Douglas Rae.

MGT 881b, The Politics of Strategic Management. 2 units. Understanding politics is critical to understanding the success or failure of any organization. This course deals with political issues that managers encounter within organizations — issues of power and influence, of constraints and leverage. We examine the political calculations, skills, and strategies that can help managers produce or induce change. We analyze the implications of organizational structure, rules, and relationships for an individual or organization pursuing specific objectives. Finally, we see how political analysis can be used to inform strategic planning by providing an understanding of stakeholders, their interests, and the opportunities to satisfy them. Jonathan Koppell.

MGT 886b, Designing and Managing Organizations. 2 units. Managing people effectively is a critical challenge in organizations that have become increasingly decentralized, de-layered, and struggling with turbulent environments. Indeed, 80 percent of a manager's time is spent in face-to-face interaction with others. A manager's effectiveness depends upon how she or he organizes, motivates, and directs people. This course is oriented toward helping future managers develop the skills necessary to assess, analyze, and act upon organizational challenges. We examine issues related to organizational culture, implementing change, designing effective organizational architecture, social influence, and managing performance. The course combines hands-on exercises, lectures, readings, and cases. Sandra Spataro.

MGT 890a, Valuation and Investment/Corporate Finance and Options. 4 units. The first half of this course, Valuation and Investment, is an introduction to the basic theory and methods of finance. Students apply the principles of finance to decisions faced by corporate managers as well as by individual and institutional investors. This segment of the course sequence develops the concept of net present value through the discounting of future cash flows. Students use the net present value rule to solve problems of capital budgeting and project selection, as well as for the valuation of financial instruments such as perpetuities, annuities, stocks, and bonds. The basics of asset allocation are taught through an introduction to the principle of diversification. The foundations of modern portfolio theory are presented, together with new developments in capital market research, including such topics as arbitrage and the impact of information on financial markets. In the second part of the course, Corporate Finance and Options, students are introduced to the use and pricing of options and to the basics of corporate

finance. Topics include payoff diagrams; the “no-arbitrage” principle; put-call parity; early exercise of American options; the binomial and Black-Scholes pricing models; and the analogy between options and corporate securities. The corporate finance portion discusses capital structure and dividend policies of firms, first under a perfect capital markets assumption and then under more realistic conditions. Topics include the Efficient Markets Hypothesis and its influence on firms’ financing decisions; the MM irrelevance propositions; the influence of corporate taxes, personal taxes, bankruptcy, and agency costs in determining firms’ financial policies; and capital budgeting for the levered firm. The material is presented in lecture format, with weekly problem sets, two cases, and TA review sessions. Antti Petajisto, Ivo Welch.

FALL-TERM ELECTIVE COURSES

MGT 525a, Competitive Strategy. 4 units. This course uses microeconomic concepts to analyze strategic decisions facing an organization. Although the primary emphasis is on strategy at the individual business level, and the primary source of analytical methods is economics, other application areas and other analytical perspectives are considered. The course provides the tools to balance the objectives, characteristics, and resources of the organization on the one hand, and the opportunities presented by the environment on the other. We also focus on understanding competitive interaction between firms, both in theory and in a variety of industry settings. The range of organizations studied includes nonprofits as well as for-profits. Class sessions are a mixture of case discussions and lectures. Written presentations of cases and participation are the classroom responsibilities of those taking the course. Assignments include case write-ups, analytical exercises, an exam, and a substantial project. Prerequisite: Economic Analysis or equivalent preparation in economics. Enrollment limited to fifty. Fiona Scott Morton.

MGT 527a, Strategic Management of Nonprofit Organizations. 4 units. The purpose of this course is to study, discuss, and debate many issues of concern to managers of nonprofit organizations. Broadly speaking, these issues involve mission definition, competing internal and external demands, resource scarcity and uncertainty, governance systems, and managing strategic change. While the principal thrust of the course is on nonprofit organizations, there are opportunities to examine areas where public, for-profit, and nonprofit organizations interact. This is primarily, although not exclusively, a case-based course. Enrollment limited to fifty. Sharon Oster.

MGT 541a, Corporate Finance. 4 units. This course focuses on financial management from the perspective of inside the corporation or operating entity. It builds upon the concepts from the core finance courses, using lectures to develop the theory, and cases and problem sets to provide applications. Topics covered include capital budgeting, valuation of companies, the cost of capital, initial public offerings, privatization, mergers and takeovers, dividend policy, optimal capital structure, leveraged buyouts, and applications of option pricing to corporate finance. Prerequisite: Valuation and Investment/Corporate Finance and Options. Abraham Ravid.

MGT 542a, International Finance. 4 units. The course provides an introduction to international financial markets and corporate decision making in an international context. The first part of the course develops a measure of exchange rate risk and provides an overview of international financial markets and the principal contracts traded on these markets: spot and forward contracts on currencies, international bonds, currency swaps, and currency options. Theories about the trade-off between risk and return (CAPM) are extended to include multiple countries and currencies, and the predictions of the theory are compared to the empirical evidence from international developed and emerging equity markets. The final part of the course focuses on three aspects of corporate financial decision making in an international context: how to measure and hedge corporate exposure to currency risk, the rationale for currency hedging, and capital budgeting in an international context. Throughout the course, students are required to prepare written solutions to case problems and make class presentations. Prerequisites: Data I and II, Valuation and Investment/Corporate Finance and Options, or permission of instructor. Enrollment limited to fifty. John Griffin.

MGT 543a, Financial Instruments and Contracts. 4 units. This course is designed to provide an understanding of why various financial instruments and contracts are used, as well as an introduction to their valuation. The first part of the course develops the tools of contingent claims analysis. Contingent claims are assets or securities whose prices depend on the values of other assets or numerical indexes. Obvious examples of contingent claims are: put and call options, warrants, futures contracts, and convertible bonds. In addition, virtually every financial asset or contract, traded or not, is a contingent claim as well. The value of a firm's debt and equity depends on the value of the firm's assets. A standard mutual fund management fee contract depends on the value of the managed assets. The marketing service of investment bankers depends on the value of the assets they are trying to sell. Even the taxes that the government collects from investors can be viewed as contingent claims. The second part of the course uses the developed understanding of these tools to cover as wide a variety of contingent claims as possible. We consider existing contracts and potential new contracts. In addition to learning how to value these instruments, we discuss the use of and the design of contracts. Prerequisites: Data Analysis and Statistics, Valuation and Investment/Corporate Finance and Options. Enrollment limited to fifty. Andrew Jeffrey.

MGT 544a, Investment Management. 4 units. This course applies current theory and methods to investment and portfolio management. We cover capital markets, asset allocation, and institutional (for-profit and nonprofit) and individual (taxable and nontaxable) portfolio management, starting from the framework of efficient markets, and eventually analyzing excess return generating strategies. We cover equities, fixed income, currencies, and derivative instruments in a global setting. We analyze the CAPM, APT, the equity risk premium, valuation, portfolio optimization, long-term forecasting, and performance measurement. The course includes lectures, cases, outside speakers, a capital market game, and a final exam. Prerequisites: Data Analysis and Statistics, Valuation and Investment/Corporate Finance and Options. Enrollment limited to fifty. Roger Ibbotson.

MGT 546a, International Financial Markets. 4 units. The focus of this course is world foreign exchange, interest rates, and stock markets. The course is a balance of theoretical financial economics and practical issues of market and trading mechanics. Topics cover both the G10 economies and the emerging market countries. Analysis of important policy decisions of central banks and ministries of finance is interspersed throughout the course. Prior course work in finance, especially in derivatives, and macroeconomics would be a great help to students. Enrollment limited to fifty. David DeRosa.

MGT 555a, Pricing Strategy. 4 units. This course examines the pricing strategies used by profit, nonprofit, and public organizations. Topics include: pricing as a means of market segmentation, quantity discounts, product line pricing, product bundling, pricing over the experience curve and the product life cycle, Internet pricing, pricing of durables, pricing in an oligopoly, legal aspects of pricing, and pricing in the public sector. Teaching methods include cases, lectures, and guest speakers. Course requirements: Several cases drawn from a wide variety of products and services, and a group term project. Prerequisites: Economic Analysis or permission of instructor. Enrollment limited to fifty. Subrata Sen.

MGT 559a, Marketing Strategy. 4 units. This course offers students the opportunity to develop skills and acquire experience in dealing with strategic marketing problems. This course presents an integrative, dynamic view of competitive brand strategy. It focuses on understanding, developing, and evaluating brand strategies over the product life cycle. A framework for developing marketing strategies that yields a sustainable competitive advantage based on customer, competitor, industry, and environmental analysis is presented and applied in various situations throughout the course. Topics include strategies for pioneering brands, strategies for late entry, growth strategies, strategies for mature and declining markets, and defensive marketing strategies. Case studies highlight marketing strategy exercise in packaged goods, high tech, pharmaceuticals, and luxury goods. Material is presented using a mix of cases, lectures, guest speakers, and a computer simulation game called MARKSTRAT. Prerequisite: Marketing Management or permission of instructor. Enrollment limited to fifty second-year students. Ravi Dhar.

MGT 580a, Business, Government, and Globalization. 4 units. The transformational forces of globalization and technology are radically challenging national policies, competitive strategies, and organizational structures as we know them today. This course takes an integrated, conceptual approach to the interaction of the multinational corporation with the international environment and national economic decision making. The strategy frameworks and analytical tools taught in this class are valuable to students seeking to understand the implications of the economic strategies of countries as diverse as Japan, Mexico, China, Italy, and the United States. The course examines the tradeoffs of increased economic integration, addressing international trade, foreign direct investment, portfolio capital flows, and corporate governance issues. The course focuses on how multinational corporations and countries face increasing constraints and opportunities resulting from the accelerating integration of the world economy. Enrollment limited to fifty. Paul Bracken.

MGT 585a, Operating Systems, the Internet, and the Web: Where We Were, Where We Are, and Where We're Going. 4 units. The course has four segments: (1) The technical facts of life: What do operating systems and computer networks do, and how do they do it? (2) The historical facts of life: How did today's dominant commercial operating systems develop (where do windows come from?); how did the Internet and the Web develop? (3) What happens now? New technologies (program-building models such as Sun Microsystems' Java and Jini; information-management models such as Lifestreams and mirror worlds). (4) What, if anything, does it all mean? Cultural, educational, and organizational implications (good and bad) of the cybersphere and the increasingly 'Net-centered universe. The course is intended to introduce students to technical (and historical) material in an intellectually rigorous way without relying on mathematics, science, or engineering. Readings are distributed as we go along. Enrollment limited to thirty. David Gelernter.

MGT 586a/PLSC 662a.Strategy, Technology, and War. 4 units. The interrelationship of strategy, foreign policy, and military technology since 1900. Examination of classic and modern formulations of this relationship, including new post-Cold War theories of the role of force in international affairs. Topics include multipolarity and the emergence of new competitors, developments in military technology and their impact on the balance of power and U.S. international position, proliferation of weapons of mass destruction, information warfare, and the revolutionary impact of new technologies. Paul Bracken.

MGT 611a, Policy Modeling. 4 units. How can one evaluate the effectiveness of HIV prevention programs? How many drug treatment slots are required to provide treatment on demand? Does capital punishment deter homicide? These and other policy-related problems are considered in Policy Modeling. Building on earlier course work in quantitative analysis and statistics, this course provides an operational framework for exploring the costs and benefits of public policy decisions. The techniques employed include "back of the envelope" probabilistic models, Markov processes, queuing theory, and linear/integer programming. With an eye toward making better decisions, these techniques are applied to a number of important policy problems. In addition to lectures, assigned articles and text readings, and short problem sets, students are responsible for completing a take-home midterm exam and a number of cases. In some instances, it is possible for students to take a real problem from formulation to solution, and compare their own analysis to what actually happened. Prerequisites: Decision Analysis and Game Theory, Data I and II, or a demonstrated proficiency in quantitative methods. Enrollment limited to fifty. Edward Kaplan.

MGT 618a, Entrepreneurial Business Planning. 4 units. Entrepreneurship is all about starting and running one's own business. In order to focus thinking and to help assemble the needed people and financial resources, many entrepreneurs write a business plan for their new venture. One of the best ways to learn how to write a business plan is to learn by doing — a real plan for a real new venture. The work will be "hands-on," "learn by doing" in nature. Entrepreneurs should be flexible thinkers and highly motivated, with a large capacity for work. They must be persistent and able to thrive in an

unstructured environment. Entrepreneurs should be confident self-starters with the ability to take the initiative, overcome obstacles, make things happen, and get things done. This course is for three teams (of five students each) who want to write a business plan for their own real, new startup company. Students enter their plans in the Y50K Business Plan Contest sponsored by the Yale Entrepreneurial Society. The scope of the work includes in-depth market, product, and competitor research; creating a strategy for a sustainable business; and writing and presenting a professional quality plan (including a financial model and deal structure). Enrollment, by permission of the instructor, limited to fifteen. Session two through spring term, session one. David Cromwell.

MGT 621a/ECON 451a, The Theory and History of Money and Financial Institutions. 3 units. This course approaches an understanding of money and financial institutions through the use of game theory. Historical institutional material combined with economic history. An approach to the theory of money and financial institutions is adopted which lays stress on the way in which money, financial instruments, and institutions emerge naturally from the trading and production technology as well as law and custom. The way in which the price system meshes with the financial system to provide a control system for a political economy is considered. An overview of many instruments and institutions is provided. Financial function is contrasted with institutional form. The relationship between open markets and the government sector is considered. The important roles of GAAP, the Commercial Code, and the bankruptcy laws are considered. The course emphasizes both institutions and the underlying logical structure of the models (but although stress is laid on modeling, the emphasis in this seminar is far more institutional than mathematical). Some minimal basic concepts of game theory and the techniques for the building of process models are covered in the seminar. Both theory and the implications for practice are considered. Thus the ability to read *The Wall Street Journal*, *The Economist*, and *Forbes* as well as the professional economics journals, the *Federal Reserve Bulletin*, the *Business Statistics of the United States*, and generally accepted accounting principles is regarded as desirable. No prior knowledge of game theory required, but would be useful. Martin Shubik.

MGT 630a, Case Studies in Leading Modern Corporations. 2 units. This course explores the challenges that leaders face in building and running companies, using discussions of case studies as the primary learning vehicle, supplemented by lectures on leadership, guest speakers, readings, and videos. The course focuses on authentic leaders, exploring purpose and vision, values and ethical dilemmas, leading from the heart, building relationships and organizations, creating cultural change, innovation and creativity, stakeholders versus shareholders, corporate governance and succession planning, and facing public policy issues. Case studies include IBM, Johnson & Johnson, Merck, Nokia, General Electric, IDEO, Microsoft, and Medtronic. Enrollment limited to forty. William George.

MGT 635a, Venture Capital and Private Equity Investment. 4 units. Investing in venture capital and in the equity of private companies is an apprenticeship business. Venture investors need analytic and quantitative skills as well as broad knowledge of a range of business and financial disciplines. Successful investors need practice and a variety of

experience as well as good judgment and people skills. Course topics include start-ups and expansion stage venture capital, leveraged buyouts, and turnaround situations. Disciplines include business research (library skills), business and financial analysis, financial projections and equity valuation, verbal and written presentations, teamwork, and negotiating techniques.

The course includes both lectures and in-depth case studies, with a strong emphasis on “learning by doing.” Teamwork is actively encouraged to frame and solve problems and to handle workloads. Execution of case studies requires teams of students to do research on industries, segments, and niches; to evaluate business plans; and to make financial projections and value equity instruments. Teams make written and oral presentations. Entrepreneur and investor teams negotiate and structure “deals” in a role-playing mode. Heavy workload. Prerequisite: Valuation and Investment/Corporate Finance and Options. Enrollment limited to thirty-six. David Cromwell.

MGT 641a, Behavioral Finance. 4 units. This course surveys recent research on possible mispricing in financial markets due to investor psychology or institutional constraints. Broad themes are the practical limits of arbitrage, models of psychological behavior, and predictability of security returns. Specific topics may include rational risk-based asset pricing models, market bubbles and crashes, closed end funds, value versus growth, momentum, the money management industry, and short sale constraints. Practical implications for portfolio management are developed. Primarily lecture, with some cases as well. Prerequisite: Data I & II, Valuation and Investment/Corporate Finance and Options. Enrollment limited to fifty. Owen Lamont.

MGT 645a, Market-Neutral Hedge Funds. 4 units. An in-depth study of the theory and management of hedge funds, focusing on market-neutral strategies and their implementation and evaluation, including equity market-neutral strategies, statistical arbitrage, fixed income arbitrage, global macro arbitrage, and derivatives arbitrage. Topics include hedge fund strategy development and implementation issues, hedge fund compensation, performance evaluation, risk management (including operational risk). Our goal is to learn how to start, manage, and operate a hedge fund. Zhiwu Chen.

MGT 648a, Emerging Market Finance. 4 units. This course covers essential issues related to investing and doing business in emerging markets. The coverage is from the perspective of an investment manager responsible for portfolios of mutual funds, hedge funds, insurance companies, banks, pension funds, and endowment funds. The topics should also be useful for a corporate strategy/finance manager at international corporations. What we cover in this course has obvious implications for asset allocation, security selection, and business diversification strategies. We discuss several outstanding problems of emerging market investing, including market institutions, currency risk, corporate governance, related-party transactions, and performance measurement. We also cover emerging market security valuation, portfolio diversification, project/structured finance, and overseas stock listing issues. The objective is to train highly skilled financial analysts and managers with strong theoretical background and practical knowledge about emerging markets. Enrollment limited to fifty. Zhiwu Chen.

MGT 689a/F&ES 769a, Ecological Knowledge and Environmental Problem Solving. 4 units. The “heart” of the course is a distillation of core ecological concepts and their translation into an accessible framework. The framework guides both scientists and decision makers through a series of steps and questions that allow them to frame environmental problems in a realistic way. The first half of the course concludes with increasingly complex cases that familiarize one with the approach. The remainder of the course focuses on specific environmental issues of current and continuing interest. Class members work in groups to confront these topics as scientists and decision makers might in actual circumstances. Topics may vary, although the following are illustrative: risk assessment and communication, fisheries management, offshore oil and gas exploration and development, nuclear waste disposal, and global warming and climate change. Enrollment limited to fifty. Garry Brewer.

MGT 690a, Independent Reading and Research. 2 or 4 units. This course provides an opportunity for students and faculty to work together on projects of mutual interest outside the structure of normal courses. Each independent project must have a faculty sponsor. Students must submit a Petition for Independent Study that includes the project proposal and the faculty sponsor’s signature. The proposal must indicate the means by which the student’s performance is to be judged (e.g., weekly assignments, final paper, etc.), as well as the scope of the project. The dean of students must also approve the project before the course is entered on the student’s record. No more than 4 units of Independent Reading and Research may be undertaken in a term. Petition forms are available in the Office of Student Affairs.

MGT 692a, Business Ethics. 4 units. This course explores the ethical responsibilities of managers to their firms, to their customers, to their employees, and to their communities. We begin by looking at some of the theory of markets: the rules that must be in place in order for them to function, their limits, and the conditions under which they break down. From this base, we develop a picture of the ethical responsibilities of business managers that is tied to the proper functioning of markets. Along the way, we review a number of famous ethical theories and consider their applicability to business-ethics problems. Because ethical responsibilities are frequently embodied in law, this course includes consideration of many of the most important basic legal constraints on managerial behavior. Readings are a mix of ethical and economic theory, ethics cases, and legal material; all readings are accessible to students with no special background in philosophy, economics, or law. Enrollment limited to fifty. Stephen Latham.

MGT 693a/F&ES 810a, Business Concepts for Environmental Managers. 4 units. The objectives of this course are to offer environmental managers a basic understanding of accounting systems to enable them to interpret financial data in corporate and governmental settings, to integrate traditional business concepts with those of sustainable environmental management, and to recognize the role of environmental management among the multiple interests within business negotiations. The first part of the course develops skill in financial accounting, and this knowledge is then applied to areas in environmental financial management, including budgeting, project finance, and business development and strategy. Marian R. Chertow, William Ellis, Larry Schiffes.

MGT 694a/LAW 20023, Housing and Community Development. 3 units. A two-term, multidisciplinary workshop involving students from the Schools of Law, Management, Divinity, Forestry & Environmental Studies, Public Health, and Architecture. Under the supervision of faculty and members of the local bar, participants work on behalf of nonprofit organizations and small businesses to promote job creation, neighborhood revitalization, low-income housing, access to capital and credit, and social service delivery in the New Haven area. The clinic emphasizes a non-adversarial, transactional approach to problem solving. As legal, financial, architectural, and social policy advisers, participants research legal issues, facilitate negotiations, draft contracts, incorporate organizations, complete loan and grant applications, develop financial analyses, and draft architectural plans, among other tasks. Class topics include professional responsibility, real estate finance, low-income housing policy, community development corporations and financial institutions, neighborhood planning, public school reform, and urban economic policy. This clinic is taught on a two-term basis; students are encouraged to enroll for two terms. Enrollment limited to twenty students, by permission of instructor. Robert Solomon.

MGT 695a/LAW 20051, Nonprofit Organizations Clinic. 2 units. This clinical workshop serves the needs of nonprofit organizations, nascent and established, that require help in the process of organization and incorporation, in obtaining tax exemption, and solving ongoing legal problems — organizations that cannot afford to retain private counsel. The class meets as a group five or six times during the term. Enrollment by permission of instructor. John Simon, Lisa Davis, Barbara Lindsay.

MGT 808a, Making Decisions with Spreadsheets: An Introduction to Operations Research. 2 or 4 units. Operations research, also known as management science, is a discipline devoted to applying scientific methods to decision making. Operations researchers utilize statistical and mathematical modeling techniques in concert with empirical observation and occasionally experimentation to arrive at solutions to management problems in government and industry. This course introduces students to operations research through a combination of lectures and computer models using Excel. Model formulation and use of the computer are emphasized in applications to a broad spectrum of management problems. Mathematical details are kept to a minimum. Prerequisites: Data Analysis and Statistics, Decision Analysis and Game Theory. Enrollment limited to forty. Lode Li.

MGT 812a, Financial Statement Analysis. 2 units. This course helps students to evaluate the performance, prospects, and value of a business. It develops the following four tools: (a) business strategy analysis (profit drivers, competition, etc.); (b) accounting analysis (understanding how accounting choices affect reported numbers); (c) financial analysis (understanding ratios); and (d) forecasting future financial statements and testing the validity of underlying assumptions. In parallel, we conduct a detailed analysis of one company (The Gap) and develop the spreadsheets necessary for its valuation. Basic knowledge of accounting (discussed in Financial Accounting and Financial Reporting I) and familiarity with spreadsheets are assumed. This course also integrates concepts and issues discussed in other core courses. Prerequisite: Financial Reporting I. Enrollment limited to fifty. Session two. Jacob Thomas.

MGT 814a, Understanding the Financial Statements and Financial Condition of Private Not-for-Profit Organizations (NFPs). 2 units. The objectives of this course are to help students (1) become more intelligent users of the financial statements of NFPs such as private colleges, hospitals, charities, and cultural institutions and (2) better understand the factors that affect the financial condition and financial performance of such entities. The course focuses on (1) the financial reporting concepts and standards promulgated by the Financial Accounting Standards Board that are unique to NFPs; (2) ratios and other summary indicators used by analysts to evaluate the financial condition and performance of NFPs; and (3) the analysis and interpretation of financial statements of selected NFPs. Prerequisite: Financial Accounting. Enrollment limited to thirty. Session two. Herbert Folpe.

MGT 822a, Strategy in Consumer Products. 2 units. The course focuses on a series of case studies of firms in consumer product markets. Most weeks offer a combined case study with an outside guest from that industry. Some of the examples include quick service restaurants, retail consumer electronics, beverages, and venture capital with a consumer product emphasis. We start with a discussion of how firms create and sustain a consumer brand. We use as our case some of the portfolio companies that make up the Shansby Group — Spin and Span, Terra Chips, Glaceau. We use the case of Gerber Scientific to discuss how firms innovate to reshape an industry (clothing, sign making, and prescription eyeglasses). Snapple helps us see how to create a billion-dollar company and, just as important, how (not) to turn a \$1.7 billion company into a \$300 million company. Coors provides an opportunity to examine how a firm can sustain its advantage and grow in a consolidating industry. Other case studies include CompUSA and Papa John's/Domino's. Topics include innovation, market research, fashion goods/tipping points, and the evaluation and creation of new market opportunities. Enrollment limited to thirty. Session one. Barry Nalebuff, William Barnett.

MGT 823a, Developing Winning Strategies. 2 units. Through vivid case experiences that are similar to those faced by executives in a range of different organizations, this course helps prepare students to address business strategy issues after graduation — whether they are analyzing issues for senior executives at large institutions, working on a new assignment for a consulting firm, or making their own decisions as entrepreneurs. These cases are all based on real consulting assignments for real companies, largely drawn from the professor's personal experience over twenty-three years at McKinsey & Company. They allow students to practice what they may be doing in the real world the following year. The course also exposes the students to highly relevant academic and consultant writing on these subjects — concepts that they then apply to the case situations. Enrollment limited to thirty. Session one. William Barnett.

MGT 835a, Dilemmas of Leadership. 2 units. This seminar focuses on roundtable discussions of difficult leadership dilemmas. Each week the professor poses the area for exploration, and students engage in an active discussion of dilemmas they have experienced. These areas include ethical and values dilemmas, strategic growth, quarterly earnings, organization, succession, career, and work and home life. Students are asked to

do readings in preparation for seminar sessions, but no case studies are involved. Students have the opportunity for one-on-one discussions with the instructor about career and life issues. Enrollment limited to twelve, by permission of instructor. Session two. William George.

MGT 851a, Listening to the Customer. 2 units. In this fiercely competitive world, understanding the customer is crucial to maintaining the profitability and economic viability of the firm. This course provides a concise “user’s guide” to the most valuable and common customer research methods (focus groups, customer visits, interviews, online and offline surveys) used to measure customer preferences, intentions, satisfaction, shopping behavior, recall, and other issues of interest. Students obtain hands-on exposure to the research methods covered in class through the execution of a group project (three to four students per group). The method of instruction is a combination of lectures, cases, and assigned readings. This course is designed for the nonspecialist, i.e., someone planning a career in general management, product or project management, R&D, advertising, or entrepreneurship. Prerequisite: Marketing Management. Enrollment limited to fifty. Session two. K. Sudhir.

MGT 852a, Strategic Market Measurement. 2 units. This course is designed for the specialist, i.e., someone planning a career in consulting or marketing research. Students learn how to develop, conduct, and analyze a marketing research study. The course provides students with hands-on exposure to analysis techniques that are widely used in consulting and marketing research, e.g., factor analysis, perceptual mapping, conjoint, and cluster analysis. Students must complete a group project (three to four students per group) and weekly problem sets. Prerequisite: Data Analysis and Marketing Management. Enrollment limited to fifty. Session one. K. Sudhir.

MGT 872a, Strategic Financial Decisions Laboratory. 2 units. This is a laboratory-based, learning-by-doing course in which students practice making financial decisions in a controlled, simulated, competitive environment, using CapLab, a state-of-the-art software, on a computer network. Each class session is based on a corporate and security market scenario or “case.” Students are assigned the role of a player (a corporate manager or shareholder-trader) in each scenario. Starting with basics, these scenarios grow in complexity as decisions on production, investment, managerial compensation, corporate governance, dividend policy, capital structure, financial reporting, income management, insider trading, issue of equity and debt securities, valuation of securities, and trading strategies are added in small steps. In each class session, students analyze the scenario, gradually build their model of financial decisions in an Excel workbook, and play the game with and against classmates, and then analyze the data produced from the class session to write a report. This course is designed to help students acquire financial insights, use Excel to model complex financial decisions, and use such models to guide decisions. Prerequisites: core sequence in Accounting, Economic Analysis, The Strategic Environment of Management, Valuation and Investment/Corporate Finance and Options. Enrollment limited to forty. Session one. Shyam Sunder.

MGT 887a, Enhancing Negotiation Skills. 2 units. The purpose of this half-term course is to understand the theory and processes of negotiation as it is practiced in a variety of settings. The course complements the technical and diagnostic skills learned in other courses at the Yale School of Management. A basic premise of the course is that while a manager needs analytical skills to develop optimal solutions to problems, a broad array of negotiation skills is needed in order for these solutions to be accepted and implemented. The course is largely experiential; students develop their technique and analyze their own behavior through weekly negotiation exercises relevant to business situations they will encounter as professionals. Students integrate their experiences with the principles presented in the assigned readings and class discussions. We cover topics of competition, cooperation, strategic choice, communication, power, coalitions, creativity, leadership, ethics, and cultural differences. Because of the experiential nature of this course, students are required to attend all sessions. Enrollment is limited to thirty-two (twenty-four M.B.A. students, with priority given to those seeking a Leadership concentration, and eight graduate students from other programs). Session two. Erica Dawson.

MGT 948a, Security Analysis. 4 units. This term-long finance elective is designed to help develop skills in conducting in-depth industry and company analyses, writing reports, and presenting and defending your results. Each team of four students analyzes and reports on two industries and four companies (two from each industry). The course may be taken for one or two terms. Students who take both terms have responsibility as portfolio managers to supervise teams of analysts and manage portfolios. Most of the class time is spent on presenting and discussing the reports. There are a few invited speakers. Reports of exceptional quality are posted to the Internet for public downloading and comment. Prerequisites: first-year core courses (including Financial Reporting I). Enrollment limited to thirty. Matthew Spiegel, Shyam Sunder.

MGT 949a, Private Equity Investing. 4 units. The sessions of this case-driven course focus on principal issues and types of investments typically found in substantial private equity portfolios: cash flow analysis; sources of private equity capital; partnership agreements; private equity analytical frameworks; debt-loan agreements; employee incentives; ownership issues; stock purchase agreements; leveraged buyouts; build-ups; growth capital; workouts; venture capital; intellectual property. Classes are based largely on primary source materials and active student participation. Students benefit from reasonable foundations in corporate finance and strategic business analysis. Prerequisite: Valuation and Investment/Corporate Finance and Options. Enrollment limited to forty. Michael Schmertzler.

SPRING-TERM ELECTIVE COURSES

MGT 521b, Macroeconomic Analysis. 4 units. The goal of this course is to develop a framework for understanding the current state of the economy and for interpreting macroeconomic events around the world as they occur. The objective is not to produce more macroeconomists, but instead to give students the tools necessary to evaluate the opinions and forecasts of others. In particular, by the end of the term, students should be able to navigate successfully the minefield of contemporary business reporting on macroeconomics.

After defining the major macroeconomic variables and the basic national accounting identities, we examine the behavior of each of the players in the economy: households, firms, and the government. We then explore how these players interact in different markets and how the markets themselves are linked. This yields a contained and logically consistent system through which to examine the effects of various shocks to, as well as the overall dynamics of, short-term macroeconomic movements, or business cycles. Throughout the course we try to match the models with historical and current evidence to gauge where each succeeds and fails. Examples of macroeconomic topics covered recently are the causes and consequences of the low U.S. savings rate, the “new” economy, the productivity slowdown (real or data illusion?), the importance of the ongoing current account deficit, the East Asian “miracle,” and the East Asian crisis. Topics for this course may be different. Enrollment limited to fifty. Peter Schott.

MGT 524b, E-Commerce Strategy. 4 units. This course applies microeconomic concepts to both e-commerce standalone ventures and to e-commerce initiatives inside traditional corporations to help us understand the reasons for profitability and success. The course begins by distinguishing between value creation and value capture. The bulk of the course involves presenting a series of models of value capture that are particularly appropriate for e-commerce and evaluating the choice and use of these strategies in a range of e-commerce applications. Topics include network externalities, search costs, alliances and value capture, versioning, disintermediation, mobile technologies, the “final mile,” and regulatory issues. There is an exam partway through the course. Case write-ups, class participation, and a final group paper (due in exam week) make up the remainder of the grade. Enrollment limited to fifty. Fiona Scott Morton.

MGT 525b, Competitive Strategy. 4 units. This course uses microeconomic concepts to analyze strategic decisions confronting an organization. Although the primary emphasis is on strategy at the individual business level, and the primary source of analytical methods is economics, other application areas and other analytical perspectives are considered. The course provides the tools to balance the objectives, characteristics, and resources of the organization on the one hand, and the opportunities presented by the environment on the other. We also focus on understanding competitive interaction between firms, both in theory and in a variety of industry settings. The range of organizations studied includes nonprofits as well as for-profits. Class sessions are a mixture of case discussions and lectures. Written presentations of cases and participation are the classroom responsibilities of those taking the course. Assignments include case writeups, analytical exercises, an exam, and a substantial project. Prerequisite: Economic Analysis or equivalent preparation in economics. Enrollment limited to fifty. Judith Chevalier.

MGT 528b, Public and Private Management of the Environment. 4 units. This course explores the management of the environment and natural resources from the perspectives of private corporations, government regulators, and nonprofit organizations. A major theme is the consideration of various approaches to environmental protection: from conventional command and control regulation, to innovative market-based instruments such as tradeable emissions permits, to “demand-side” approaches such as product labeling, to voluntary “green business” practices by private firms. As its title suggests,

the course examines environmental policies in both the public and private realms. The first part of the course, comprising lectures and case discussions, employs the analytical framework of economics to understand the genesis of environmental problems and sketch the public policies that can help solve them. How should regulators design environmental policy? What should be the role of cost-benefit analysis in determining the level of environmental protection? How have markets for environmental protection been established in the real world, to tackle issues ranging from sulfur dioxide pollution to endangered species habitat? The second part of the course uses a series of case studies to develop an understanding of corporate and nonprofit environmental strategy. In the private sector, what opportunities exist for innovative environmental policies that preserve or even enhance the corporate bottom line? How do concerns about the environment fit into corporate competitive strategy? What obligations do private companies have toward the environment and natural resources? Finally, what role can nonprofit organizations play in influencing public policy and shaping corporate practices? Prerequisite: Economic Analysis or the equivalent. Enrollment limited to fifty. Nathaniel Keohane.

MGT 541b, Corporate Finance II. 4 units. This course focuses on financial management from the perspective of inside the corporation or operating entity. It builds on the concepts from core finance courses, using lectures to develop the theory, and cases and problem sets to provide applications. Topics covered include capital budgeting, valuation of companies, the cost of capital, initial public offerings, privatization, mergers and takeovers, dividend policy, optimal capital structure, leveraged buyouts, and applications of option pricing to corporate finance. Prerequisite: Valuation and Investment/Corporate Finance and Options. Enrollment limited to fifty. Arturo Bris.

MGT 542b, International Finance. 4 units. The course provides an introduction to international financial markets and corporate decision making in an international context. The first part of the course develops a measure of exchange rate risk and provides an overview of international financial markets and the principal contracts traded on these markets: spot and forward contracts on currencies, international bonds, currency swaps, and currency options. Theories about the trade-off between risk and return (CAPM) are extended to include multiple countries and currencies, and the predictions of the theory are compared to the empirical evidence from international developed and emerging equity markets. The final part of the course focuses on three aspects of corporate financial decision making in an international context: how to measure and hedge corporate exposure to currency risk, the rationale for currency hedging, and capital budgeting in an international context. Throughout the course, students are required to prepare written solutions to case problems and make class presentations. Prerequisites: Data I and II, Valuation and Investment/Corporate Finance and Options, or permission of instructor. Enrollment limited to fifty. Geert Rouwenhorst.

MGT 543b, Financial Instruments and Contracts. 4 units. This course is designed to provide an understanding of why various financial instruments and contracts are used and an introduction to their valuation. The first part of the course develops the tools of contingent claims analysis. Contingent claims are assets or securities whose prices

depend on the values of other assets or numerical indices. Obvious examples of contingent claims are: put and call options, warrants, futures contracts, and convertible bonds. In addition, virtually every financial asset or contract, traded or not, is a contingent claim as well. The value of a firm's debt and equity depends on the value of the firm's assets. A standard mutual fund management fee contract depends on the value of the managed assets. The marketing service of investment bankers depends on the value of the assets they are trying to sell. Even the taxes that the government collects from investors can be viewed as contingent claims. The second part of the course uses the developed tools and understanding to cover as wide a variety of contingent claims as possible. We consider existing contracts and potential new contracts. In addition to learning how to value these instruments, we discuss the use of and the design of contracts. Enrollment limited to fifty. Andrew Jeffrey.

MGT 545b, Financial Engineering. 4 units. This course is a continuation of MGT 543, Financial Instruments and Contracts. It develops the advanced tools needed to understand and value the increasingly complex financial instruments and contracts which are being used by corporations and other organizations. Specific topics to be covered include contracts with two or more basis assets, interest rate contracts, perpetual contracts, and numerical approximation methods for valuing. This course uses calculus. The course requirements are mini-cases and a final exam. Prerequisite: Financial Instruments and Contracts or permission of instructor. Enrollment limited to fifty. Jonathan Ingersoll, Jr.

MGT 547b, Fixed Income Security Analysis. 4 units. This course is designed to provide a comprehensive and rigorous analysis of fixed income securities. What distinguishes fixed income analysis from ordinary equity analysis is the focus on interest rates. In equity analysis the "risk-free interest rate" is often assumed to be given whereas in fixed income analysis it is important to acknowledge that the rate moves randomly over time. The purpose of the course is to give a thorough grounding in fixed income security analysis as a basis for analytical or applied work. This course is mathematical and uses some calculus. Prerequisite: Valuation and Investment/Corporate Finance and Options. Enrollment limited to fifty. Martijn Cremers.

MGT 549b, Portfolio Management. 4 units. This course applies current theory and methods to the problem of investment and portfolio management. The course consists of two-thirds lectures and one-third cases and is designed to develop a specific set of analytical tools that can be used in a broad range of settings, including the management of for-profit and nonprofit institutional portfolios. Among the topics and methods covered are portfolio optimization using mean-variance methods; long-term portfolio management using bootstrapping methods; equilibrium pricing relations (Capital Asset Pricing Model and the Arbitrage Pricing Theory) using linear programming; investment performance evaluation using constrained regression; the efficient market theory and long-term stock market forecasting using OLS regression; bond portfolio management using simulation; and the basics of pricing contingent claims contracts using the binomial model. Students may choose a full case load and no final, or a light case load and a final exam. Enrollment limited to fifty. William Goetzmann.

MGT 551b, E-Business and Marketing. 4 units. The objective of this course is to examine the impact of the Internet on markets (key players including consumers, sellers, and intermediaries) and strategic marketing decisions (products, pricing, advertising, etc.). The course is designed to link the opportunities and challenges offered by the Internet with the theory and practice of marketing. Specifically, the course aims to understand how these principles have to change in order to create and capture value online. The course especially emphasizes the impact of the Internet on traditional businesses (e.g., the impact of Avon.com on Avon's sales force). Students become actively engaged in critically evaluating online business ideas and have an opportunity to present their topics to the class. Teaching method is a blend of cases, lectures, and discussion, guest presentations, and project work. Enrollment limited to fifty. Dina Mayzlin.

MGT 554b, Advertising Management. 4 units. In this class we explore the ways in which managers can effectively use advertising to communicate with consumers. The emphasis in the course is on quantitative methods (e.g., optimal allocation of resources across different media, advertising in a competitive setting), but psychological phenomena are considered as well (e.g., what is the effect of humor in advertising?). Class sessions consist of a blend of lectures and cases from a wide variety of industries. The class also features a number of speakers from industry. Prerequisite: Marketing Management. Enrollment limited to fifty. Dina Mayzlin.

MGT 557b, Product Planning and Development. 4 units. This course deals with the development and introduction of new products and the management of existing products. Topics include the innovation process; product positioning; idea generation; screening; concept testing; the integration of design, manufacturing, and marketing; pre-test market models; test market models; diffusion of innovations; product life cycle; and defensive marketing strategies. The course involves readings, lectures, and guest presentations. Several cases are also discussed. These cases are selected to represent a wide variety of products such as durables, frequently purchased products, Internet products, services, and products from the nonprofit and public sectors. Course requirements: several cases and a group term project. Prerequisites: Data Analysis and Statistics or permission of instructor. Enrollment limited to fifty. Subrata Sen.

MGT 558b, Consumer Behavior. 4 units. Contemporary approaches to business emphasize the importance of adopting a customer focus. Marketing, in particular, begins and ends with the consumer — from determining consumer needs to providing customer satisfaction. Thus, a clear understanding of consumers is critical to successful marketing. This course is designed to familiarize you with principles and findings in the area of consumer behavior. We consider topics such as perception, attention, learning and memory, self-concept, personality, attitudes and attitude change, decision making, hedonic judgment, group influence, social class, and culture. The goal is to provide you with a set of approaches and concepts to help you understand and predict how consumers will respond to marketing actions. By training your sense of what makes the consumers tick, the course aims to provide you with the ability to better predict consumer response to marketing actions, and hence a talent for making more insightful marketing decisions.

Prerequisite: Marketing Management or permission of instructor. Enrollment limited to fifty. On Amir.

MGT 574b Management of Quality. 2 units. This course focuses on the most useful approaches to quality in delivering services and goods, and emphasizes both managerial issues and statistical methods. We make use of a service quality framework that consists of defining quality, determining customer needs, assessing customer satisfaction, and developing quality measures and standards. Understanding and reducing variability is a fundamental theme. There are lectures, in-class demonstrations, and cases. Cases include controlling and improving production for a leading maker of copier paper, increasing circulation at *Mother Jones* magazine, and improving service quality at Florida Power & Light and the Paul Revere Insurance Co. A key subject is design of experiments, with an emphasis on applications to services. Experimental design originated in the 1930s with experiments in agriculture such as measuring the effects on crop yields of using different seeds, fertilizers, and insect sprays. The course presents the basic experimental design principles and shows how they can be applied to a wide range of problems, including improving education, evaluating medical treatments, and marketing applications. The course builds on the statistical foundations of Probability Modeling and Statistics, and covers material that will be especially applicable to operations, consulting, and marketing. Enrollment limited to fifty. Session one. Arthur Swersey.

MGT 620b, International Economics. 4 units. This course examines international trade and investment from the perspective of countries, firms, and workers, focusing on how governments and firms develop strategies for managing globalization. Though the course does not have any formal prerequisites, a familiarity with basic micro- and macro-economics is assumed. Enrollment limited to fifty. Peter Schott.

MGT 622b/F&ES 852b, Economics of Energy and the Environment. 4 units. Energy markets throughout the world are being deregulated. Simultaneously, environmental regulators of energy companies are drawing on economic principles more often by using incentive-based environmental regulation. This advanced economics course considers the economic structure and environmental impacts of energy markets including oil, natural gas, gasoline, and electricity. In the context of these markets, we discuss the rationale for and effects of economic and environmental policies. Topics include promoting effective competition, financial tools of energy markets, methods of environmental protection, energy conservation issues, the role and implementation of renewable resources, and expected future energy supplies. Enrollment limited to fifty. Erin Mansur.

MGT 623b, Strategic Leadership across Sectors. 4 units. This course takes a comprehensive view of top corporate leaders – how they impact and revolutionize their enterprises, their industries, and the world economy. We consider such key dimensions of strategic change as economic context, shifting markets, emerging technologies, corporate life stage, company culture, and corporate governance, examining how each is affected by the character, skill set, and life stages of individual leaders. The course

mission involves three equally important goals: (1) to help students anticipate the multi-dimensional, cross-disciplinary aspects of successful planned change from strategic systems to group dynamics and individual psychology; (2) to appreciate the consequences of the unintended effects of strategic change initiatives on work communities and societies at large; (3) to provide students with an overview of the contemporary industry-specific challenges in an effort to highlight the varied leadership values and skills that are not always apparent as corporations make acquisitions or managers select careers. The course materials used to fulfill this mission include: research articles, case studies, current industry periodicals, spirited class discussion, role playing, video, and frequent visits from prominent industry leaders. Once the analytic framework for the course is established, the key dimensions of strategic change are examined through a sequence of industry-by-industry settings including professional services, financial services, retail, e-commerce, communications and media, recreation and travel, government and nonprofit, industrial and consumer products. The course concludes with a return to cross-industry change leadership and challenges such as executive succession, life stage imperatives, and ethical dilemmas. Enrollment limited to fifty. Jeffrey Sonnenfeld.

MGT 635b, Venture Capital and Private Equity Investments. 4 units. Investing in venture capital and in the equity of private companies is an apprenticeship business. Venture investors need analytic and quantitative skills as well as broad knowledge of a range of business and financial disciplines. Successful investors need practice and a variety of experience as well as good judgment and people skills. Course topics include start-ups and expansion stage venture capital, leveraged buyouts, and turnaround situations. Disciplines include business research (library skills), business and financial analysis, financial projections and equity valuation, verbal and written presentations, teamwork, and negotiating techniques. Both lectures and in-depth case studies are included, with a strong emphasis on “learning by doing.” Teamwork is actively encouraged to frame and solve problems and to handle workloads. Execution of major case studies requires teams of participants to do research on industries, segments, and niches; to evaluate business plans; and to make financial projections and value equity instruments. Teams make written and oral presentations. Entrepreneur and investor teams negotiate and structure “deals” in a role-playing mode. Heavy workload. Prerequisite: Valuation and Investment/Corporate Finance and Options. Enrollment limited to thirty-six. David Cromwell.

MGT 642b, International Corporate Finance and Strategy. 4 units. The course helps students think about structuring business opportunities and using financial markets around the world. It focuses on the two fundamental factors that make international corporate strategy special: (1) foreign currency; and (2) the extent to which the law protects investors. Exchange rates are considerably volatile and we need to include the effects of these variations in our assessment of an investment opportunity, for example. Foreign currency factors that affect cross-border transactions and other strategic corporate decisions are reviewed in the first part of the course. The second element that affects international strategic thinking is investor protection. Differences in legal structures and institutional characteristics have recently been shown to be key determinants of how corporations are valued, raise capital, etc. We explore three sets of these issues in the course.

First, what rights do security holders have when things go badly? Do corporate governance arrangements differ across countries? How does investor protection affect corporate structures, mergers and acquisitions, the ability of corporations to raise capital, firm payout policies, and the size of capital markets? Second, what is the role of financial contracting in mitigating opportunistic behavior? Can raising equity in foreign markets (e.g., in the United States) be advantageous for companies in countries with bad investor protection and shallow capital markets? Are securitization, venture capital, and joint-venture arrangements a valid alternative for firms in nations with poor institutions? Finally, what is the role of banks in foreign countries? Is there merit in the distinction between bank- and market-centered financial systems? Why are banks always bankrupt? Throughout the course, students are required to prepare written solutions to problems and cases. Prerequisites: Data Analysis and Statistics, Corporate Finance or equivalent, or permission of instructor. Enrollment limited to fifty. Florencio López-de-Silanes.

MGT 644b, Structured Finance. 4 units. Structured finance products are debt offerings that are structured to be different from standard bond offerings. These products include asset-backed securities and structured notes. The major product is asset-backed securities, created by pooling loans and receivables and using them as collateral for a debt offering. The primary focus of the course is asset securitization. Topics include the motivation for securitization, the types of structures, how to structure transactions, credit enhancement mechanisms, rating of deals, the role of the servicer, due diligence, the types of assets securitized (traditional vs. nontraditional), and accounting/tax considerations (FASIT, REMIC). Case studies are presented. Class will meet Thursday evenings and Fridays; some meetings in New York City. Enrollment limited to fifty. Frank Fabozzi.

MGT 647b, Hedge Funds. 4 units. An in-depth study on the theory and management of hedge funds. We focus on their strategies, including M&A arbitrage, market neutral investing, statistical arbitrage, fixed income arbitrage, global macro arbitrage, and derivatives arbitrage. Topics include hedge fund compensation, performance evaluation, risk management, including operational risk, and the role of arbitrageurs in the capital market. Prerequisite: Valuation and Investment/Corporate Finance and Options. Enrollment limited to fifty. William Goetzmann.

MGT 661b/LAW 21416/PLSC 871b, Health Law and Policy. 4 units. This course provides a general introduction to health law, policy, politics, and economics. Topics include, among others, access to health care, patients' rights, the meaning and effects of "managed care," the relationship of health care to public health, and selected issues in bioethics. Treatment of these issues in foreign health care systems is analyzed to provide perspective on domestic issues. Theodore Marmor, Jerry Mashaw.

MGT 662b/PLSC 794b, Political Economy of the Welfare State. 4 units. All the economies of rich democracies are mixed, in that government spending and regulation modify the free play of market forces and the distribution of market rewards. Nonetheless, advanced economies still differ tremendously in the degree and nature of government involvement, in the organizational characteristics of production, and in the distribution of income and economic security. This course considers the nature and source of

these differences, focusing on three leading areas of inquiry in comparative political economy: the welfare state, public and private risk sharing, and the family-workplace nexus. The key analytic debates concern the power of business and labor, the influence of partisanship, the role of political institutions, the effect of path dependence, the impact of economic integration, and the future of the welfare state. Jacob Hacker, Theodore Marmor.

MGT 688b/F&ES 812b, Environmental Management and Strategy. 4 units. The course focuses on understanding how adroit environmental management and strategy can enhance business opportunities and reduce environmental impact. It seeks to analyze under what circumstances different competitive approaches are likely to be successful and to increase knowledge of programs, structures, and tools of environmental management. The course combines weekly lectures and class discussions on theory with sessions involving tools and applications. Marian R. Chertow.

MGT 691b, Field Studies in Health Care Management. 4 units. This course is intended to complement the core management curriculum and to explore applications of key concepts of general management in the health care industry. The course is divided into two half-term components: the first half uses a didactic framework with class lectures and case discussions; the second half provides the students an opportunity to work in groups applying their skills through a faculty-mentored consulting project within an active health care setting. The following topics are discussed within the health care setting: the flow of funds through the system; competitive and cooperative strategies; managerial controls, including cost-accounting and incentive systems; quality management; information technology; transformational change. Examples of possible consulting projects include: process reengineering in an ambulatory clinic; development of a quality management plan for a new clinical program; capacity planning for a new nursing unit. The intent is to examine how multiple areas of management science are applied to solve problems in a dynamic industry. Enrollment limited to twenty. Michael Apkon, Howard Forman.

MGT 694b/LAW 21016, Housing and Community Development. 3 units. For description, see Fall-Term Elective Courses. Enrollment limited to twenty, by permission of instructor. Robert Solomon.

MGT 695b/LAW 21056, Nonprofit Organizations Clinic. 2 units. For description, see Fall-Term Elective Courses. Enrollment by permission of instructor. John Simon, L. N. Davis, and B. B. Lindsay.

MGT 698b, Health Care Finance and Health Economics. 4 units. This course provides the foundation for understanding health care delivery and financing. The first part of the course is didactic, covering fundamentals of health economics and public and private health care finance, with special attention to government provided/government-financed health care. Traditional microeconomic theory is expanded to explain and explore economics of the public sector and how this influences decisions about social insurance. The historical evolution and current structure of health care delivery in the

United States and a few representative health systems are described. Following this, special topics include biotechnology, health care cost-effectiveness analysis, expansion and financing of Medicare, telemedicine and health care IT, NFP health care, and financial analysis of publicly traded health care companies. Required course work includes a mid-term examination, individual and group casework (including a final presentation), and class participation. Enrollment limited. Howard Forman.

MGT 699b, Health Care Leadership Seminar. 4 units. This course, open only to joint-degree candidates of the School of Medicine or with written permission of the course director, exposes the students to current leaders in health care, with a particular emphasis on those leaders who are, or have been, active clinicians. The students come prepared to discuss the key elements in the speakers' careers, including their research, when appropriate. This course meets throughout the year, though credit is only earned in the last term of the joint-degree program. Howard Forman.

MGT 808b, Making Decisions with Spreadsheets: An Introduction to Operations Research. 4 units. Operations research, also known as management science, is a discipline devoted to applying scientific methods to decision making. Operations researchers utilize statistical and mathematical modeling techniques in concert with empirical observation and occasionally experimentation to arrive at solutions to management problems in government and industry. This course introduces students to operations research through a combination of lectures and computer models using Excel. Model formulation and use of the computer are emphasized in applications to a broad spectrum of management problems. Mathematical details are kept to a minimum. Prerequisites: Data I and II, Decision Analysis and Game Theory. Enrollment limited to forty. Lode Li.

MGT 812b, Financial Statement Analysis. 2 units. This course helps students to evaluate the performance, prospects, and value of a business. It develops the following four tools: (a) business strategy analysis (profit drivers, competition, etc.); (b) accounting analysis (understanding how accounting choices affect reported numbers); (c) financial analysis (understanding ratios); and (d) forecasting future financial statements and testing the validity of underlying assumptions. In parallel, we conduct a detailed analysis of one company (The Gap) and develop the spreadsheets necessary for its valuation. Basic knowledge of accounting (discussed in Financial Accounting and Financial Reporting I) and familiarity with spreadsheets is assumed. This course also integrates concepts and issues discussed in other core courses. Prerequisite: Financial Reporting I. Enrollment limited to fifty. Sessions one and two. Ganapathy Narayanamoorthy, Jacob Thomas.

MGT 813b, Advanced Financial Statement Analysis. 2 units. This course builds on the concepts and tools developed in MGT 812 and values firms with more complex financial and accounting situations than those discussed in MGT 812. Both lectures and cases are used to develop this material. In addition, students form groups, conduct a full-blown valuation of a company they select, and present their analyses in class. Prerequisite: Financial Statement Analysis. Enrollment limited to fifty. Session two. Jacob Thomas.

MGT 816b, Strategic Considerations in Managerial Accounting. 2 units. This course continues the study of internal reporting systems with an emphasis on strategic considerations. Topics include employee incentives, compensation contracts, delegation and division performance measurement, and information flow. Prerequisite: MGT 815 or permission of instructor. Enrollment limited to fifty. Session two. Brian Mittendorf.

MGT 817b, Understanding the Financial Statements and Financial Condition of Governments and Other Public Not-for-Profit Entities. 2 units. The objectives of this course are to help students (1) become more intelligent users of the financial statements of state and local governmental entities such as cities, public transportation authorities, and public colleges and hospitals and (2) better understand the factors that affect the financial condition and financial performance of such entities. Topics covered in the course include (1) the accounting and reporting concepts and standards of the Governmental Accounting Standards Board that govern the financial statements prepared by these entities, (2) ratios and other summary indicators used by analysts to evaluate the financial condition and performance of these organizations, and (3) the analysis and interpretation of financial statements of selected governmental entities. Enrollment limited to thirty. Session two. Herbert Folpe.

MGT 818b, Financial Reporting II. 2 units. This course is intended for those interested in enhancing their understanding of corporate financial reporting beyond MGT 871b, Financial Reporting I. The course focuses on selected U.S. and international financial reporting topics and issues in order to reconstruct economic events from information provided in financial statements, understand required and alternative accounting treatments, and develop a framework for analyzing a wide variety of financial reporting issues. Managers issue financial statements to provide information about an entity's performance and prospects. In providing that information, they choose among alternative accounting methods and establish corporate financial reporting and disclosure policies. Analysts, investors, creditors, and others use financial statements to assess an entity's current performance and future prospects. Their analysis of financial statements includes a critical assessment of accounting methods and reporting and disclosure policies. The objective of the course is to help the student become an informed issuer or user of financial statement information. An intermediate accounting text; cases and other materials based on actual financial statements; articles; and short lectures are used as a basis for class discussion. Prerequisite: Financial Reporting I. Enrollment limited to fifty. Session one. Rick Antle.

MGT 819b, Financial Accounting Workshop. 2 units. This is a practical workshop in reading annual reports and other corporate disclosure documents filed with the SEC. Analysts and managers are less interested in knowing how annual reports are constructed than in making inferences about the underlying economic events they are reporting on. Of course, one needs to know the essentials of the bookkeeping process and the basic FASB rules and regulations for reporting, but the real payoff is in reading and interpretation. The emphasis is on articulation (how the basic financial statements relate to each other) and on understanding what actual economic events occurred and are reported on in the statements. Each session is devoted to working a case/problem based on an actual

annual report. While we look at many conventional areas of financial reporting (inventory, debt, leases, taxes, business combinations, etc., as well as the more general themes of revenue and expense recognition), the real purpose of this workshop is to help students to develop the art of reading and understanding annual reports. Requirements include active participation in class discussions. There are no exams, but each individual student is required to write three “mini-cases” based on actual financial reports. Prerequisite: Financial Reporting I. Enrollment limited to twenty. Session two. Rick Antle, Stanley Garstka.

MGT 821b, Microeconomic Applications: Interacting with the Public Sector. 2 units. This is primarily an applied microeconomics course. The objective is for students to gain experience in structuring their own economic analysis, presenting their arguments, and assessing the economic analysis of others. While the applications are selected from public sector policy issues, the policies considered affect all sectors, and the course is designed to provide tools for economic analysis in any sector context. Beyond concepts introduced in previous economics courses, we also develop analytical tools specific to public sector analysis, i.e., cost-benefit analysis. The course is taught as a combination of lectures, cases, and debates. Some background in microeconomics is assumed, either Economic Analysis or the equivalent. Enrollment limited to fifty. Session one. Jonathan Feinstein.

MGT 824b, Strategic Communication and Business Management. 2 units. This course discusses how politics, game theory, and the information revolution have changed the role of communication in developing business strategy. For example, how did Microsoft use communications and political strategy to survive the Justice Department’s assault, Judge Jackson’s admonitions, David Boies’s velvet tongue and, after all the fallout, continue to be one of America’s most admired companies? How did American Express use game theory and brass-knuckle political tactics to put VISA on the defensive and, in doing so, buy critical time needed to enhance the green card’s value proposition? How did the perceived-to-be anti-consumer cable industry use communications to turn the tables on the networks during the cable re-transmission debate? How did a large retailer combine behavioral change and aggressive communication to prevent a protracted labor dispute? The course includes a class project in which students carry out qualitative and quantitative research. Then, guided by the research, the class employs political strategy and game theory to develop a marketing communication plan to navigate what Andy Grove would call a strategic inflection point — a business decision that will be critical to the company’s future success. Previous class projects have looked at Regionalism, Mayoral Elections, Cable Retransmission Consent, DVD versus DiVX, and DirecTV versus Cable. Enrollment limited to thirty-five. Session one. Barry Nalebuff, Leonard Stern.

MGT 826b, Negotiating Strategy. 2 units. People, nonprofits, firms, and nations must regularly commit to common action in situations with conflicting interests, often by means of bargaining and negotiation. This course brings to bear tools from game theory, behavioral economics, and social psychology toward both understanding and excelling in

such environments. The goal is to understand settings as diverse as buying a car, negotiating partnerships, and operating in a market with a few key players. Lectures and course work build on a foundation of formal analysis with equal parts negotiation exercises and behavioral/psychology demonstrations. Students leave with an understanding of two complementary sets of topics. First is game-theoretic tools and strategies, including understanding goals and incentives, structuring competition and alliances, and the making and breaking of coalitions. We also cover many behavioral and psychological phenomena key to negotiating, such as perceptual anchoring, motivated overconfidence, and personal and cultural perceptions of fairness. Enrollment limited to forty. Session one. M. Keith Chen.

MGT 828b, The Practice and Management of Creativity and Innovation. 2 units. Creativity and innovation generate novel ideas, products, applications, strategies, and solutions. In this course we explore the many different aspects of creativity and innovation that are important in business and in life, including being creative oneself, nurturing creativity in others, managing activities of innovation in organizations, recognizing valuable creative ideas and innovations when one comes across them, and appreciating the competitive dynamics associated with innovations. Students learn about creativity and innovation through a mixture of readings, lectures, small group and class discussions, cases, and independent projects. Enrollment limited to thirty. Session two. Jonathan Feinstein.

MGT 829b, The Practice of Real Estate Development. 2 units. This course teaches the principles of creating value through successful real estate development and includes economic analysis and feasibility, planning and design concepts, construction and risk management, public approvals and marketing. Requirements include active class participation based on a reading of case studies and other materials, preparation of pro formas, and a major group project conceptualizing and analyzing the feasibility of a proposed commercial real estate development of a type and at a location of the team's choosing. Enrollment limited to twenty-five. Session two. Bruce Alexander.

MGT 874b, Operations Analysis and Strategy. This course is devoted to central issues in operations management, especially those related to design and implementation of a successful operations strategy. These issues include production and capacity planning, facility location and production allocation for multiplant operations, global operations management, and response time management. This course draws examples from many industries including service sectors, and covers a variety of frameworks and quantitative tools for analyzing operations problems. Enrollment limited to fifty. Session one. Lode Li.

MGT 877b, Simulation Modeling in 'Extend' for Managerial Decision Making. 2 units. This course introduces students to discrete event simulation as an aid to managerial decision making through lectures, case analyses, and computer models using Extend. Discrete event simulation is a widely used modeling tool for designing and improving service, manufacturing, and business processes. Examples of discrete event simulation models include queueing simulation of people and jobs awaiting service, such as customers in a bank's teller queue, Internet packets traversing routers, or the inven-

tory of parts on a factory floor over time. Recent developments in simulation programs such as Extend greatly simplify the task of modeling and simulating complex systems. People can build a model quickly in Extend by creating a block diagram of a process without even having to type an equation. Students in this course become proficient in simulation modeling in Extend and also have the opportunity to apply their model-building skills to analyze a variety of managerial situations. Prerequisites: Operations Management I. Enrollment limited to fifty. Session two. Lode Li.

MGT 887b, Enhancing Negotiation Skills. 2 units. The purpose of this half-term course is to understand the theory and processes of negotiation as it is practiced in a variety of settings. The course complements the technical and diagnostic skills learned in other courses at the Yale School of Management. A basic premise of the course is that while a manager needs analytical skills to develop optimal solutions to problems, a broad array of negotiation skills is needed in order for these solutions to be accepted and implemented. The course is largely experiential; students develop their technique and analyze their own behavior through weekly negotiation exercises relevant to business situations they will encounter as professionals. Students integrate their experiences with the principles presented in the assigned readings and class discussions. We cover topics of competition, cooperation, strategic choice, communication, power, coalitions, creativity, leadership, ethics, and cultural differences. Because of the experiential nature of this course, students are required to attend all sessions. Enrollment is limited to thirty-two (twenty-four M.B.A. students, with priority given to those seeking a Leadership concentration, and eight graduate students from other programs). Session two. Erica Dawson.

MGT 948b, Security Analysis. 4 units. For description, see Fall-Term Elective Courses. Matthew Spiegel, Shyam Sunder.

MGT 997b, State, Law, and Market: Historical Perspectives. 3 units. This class examines the history of law and of business organization from ancient civilizations to the present. The emphasis is on the evolution of legal institutions that govern economic activity. Examples might include (1) the regulation of finance, of the environment, of competition, and of specific products such as milk and oranges; (2) property law ranging from the ownership of land to the ownership of patents and copyright to the ownership of wild buffalo; (3) corporation law ranging from “community responsibility” in the Middle Ages to the origins of the modern business firm; and (4) the law of debt including bankruptcy of individuals, firms, and states. We run the class as a seminar. Each week, we assign readings. We then discuss these as a group the next week. Students are asked to write a series of very short papers based on the assigned readings. The grade is based on the papers. Enrollment limited (half Law School, half SOM). Henry Hansmann and Benjamin Polak.

Ph.D. Courses for 2003–2004

See the Bulletin of the Graduate School of Arts and Sciences.

General Information

THE OFFICE OF STUDENT AFFAIRS

The Office of Student Affairs seeks to support an excellent academic and extracurricular experience for SOM students, and is integrally involved in almost every aspect of SOM student life. The dean of students works with students on academic and community objectives and problems. The registrar's and financial aid offices are part of student affairs, as are staff persons who work with students on event planning and scheduling, student organizations and activities, tutoring programs, and other support services.

STUDENT RECORDS

A permanent file is created for each student upon admission to SOM. This file contains the student's application, essays, acceptance letter, and registration forms, as well as copies of all correspondence to the student. Access to this file is governed by the Family Educational Rights and Privacy Act of 1974, also known as the Buckley Amendment. When a student graduates, his/her file, with the exception of the transcript, is transferred to the Yale University Archives for permanent storage.

Access to Records

Official student records for currently enrolled students are housed in the Office of Student Affairs. Under the Buckley Amendment, student records are accessible to faculty members, deans, and staff members who have a legitimate educational interest in review of the records. Students have automatic access to all parts of their records except recommendations submitted as part of the application for admission.

The following personal information may be released to the public unless a student requests otherwise: name, address, telephone number, dates of attendance, and degrees received. Any student may request that this information be treated confidentially.

Transcripts

Student transcripts are maintained permanently in the SOM Office of Student Affairs. From time to time, students may need to supply a potential employer with an official transcript from the M.B.A. program. An official copy of an SOM transcript will be released on written request from the student or alumnus/a. To have a transcript sent, a student must complete a Transcript Request form available from the Office of Student Affairs. Current students may obtain transcripts free of charge. The fee for an alumnus/a is \$5.

LEAVES OF ABSENCE

Students are expected to complete the M.B.A. program in two consecutive years. Occasionally, however, because of unanticipated personal problems or other special circumstances, students may request a leave of absence. A leave of absence requested because of employment (e.g., to continue a summer internship full time during the following year) is discouraged. Students who wish to take a leave of absence must petition the dean of students no later than the last day of classes in the term in question.

In times of national crisis, students may be obliged to leave school for military service or may wish to take on a significant volunteer commitment. Absences of more than a few days, for any reason, are generally unworkable, given the requirements of the curriculum. A student who needs to be away from SOM for a longer time may take a leave of absence; the student's SOM tuition and student activities fee for that semester will be refunded.

Before the official effective date of a leave of absence, the student must return his/her identification card to the Office of Student Affairs. Students who have received loans or other financial aid must notify the financial aid office about the leave of absence, as loans are only available to enrolled students. They should also consult the University Student Loan Office (246 Church Street) so that they have a full understanding of the grace period and repayment provisions for federal loans. In most cases, students must begin repaying loans during a leave of absence. Upon re-enrolling, students will be eligible to defer loan repayment until they graduate or leave school.

The normal duration of a leave of absence is one term or one year; extension of a one-term leave may be approved for one additional term. Students who do not re-enroll at the end of an approved leave of absence will be considered to have withdrawn from the M.B.A. program.

WITHDRAWAL

A student who decides to withdraw from the M.B.A. program must give prior notification of the withdrawal to the dean of students, the registrar, and the financial aid administrator. Normally the student will be expected to meet with the dean of students prior to the expected withdrawal date. The student's university identification card must be returned to the SOM Office of Student Affairs on or before the effective date of the withdrawal.

TUITION AND FEES

For 2003–2004, tuition for the M.B.A. program is \$33,400, charged on a per-term basis. Students are also charged a mandatory student activity fee of \$80 per term. These fees are billed by and payable to the Student Financial Services Office, by August 1 for the fall term and by November 1 for the spring term. For 2003–2004 the estimated budget for a single student for tuition, books, fees, and all living costs is \$49,792. All students are expected to meet a substantial portion of the cost of attendance at SOM either from personal funds or through loans. Students should consult the financial aid administrator in the Office of Student Affairs for information about financial aid.

TUITION REFUNDS

Because of changes in federal regulations governing the return of federal student aid (Title IV) funds for withdrawn students, the tuition rebate and refund policy has changed from that of recent years. The following rules became effective on July 1, 2000.

1. For purposes of determining the refund of federal student aid funds, any student who withdraws from the School of Management for any reason during the first 60 percent of the term will be subject to a pro rata schedule which will be used to determine the amount of Title IV funds the student has earned at the time of withdrawal. A student who withdraws after the 60 percent point has earned 100 percent of the Title IV funds. In 2003–2004, the last days for refunding federal student aid funds will be October 31 in the fall term and April 4 in the spring term.
2. For purposes of determining the refund of institutional aid funds and for students who have not received financial aid, the regulations are as follows:
 - a. 100 percent of tuition will be rebated for withdrawals which occur on or before the end of the first 10 percent of the term (September 11, 2003 in the fall term and January 29, 2004 in the spring term).
 - b. A rebate of one-half (50 percent) of tuition will be granted for withdrawals which occur after the first 10 percent but on or before the last day of the first quarter of the term (September 26, 2003 in the fall term and February 13, 2004 in the spring term).
 - c. A rebate of one-quarter (25 percent) of tuition will be granted for withdrawals which occur after the first quarter of a term but on or before the day of midterm (October 21, 2003 in the fall term and March 5, 2004 in the spring term).
 - d. Students who withdraw for any reason after midterm will not receive a rebate of any portion of tuition.
3. The death of a student shall cancel charges for tuition as of the date of death and the bursar will adjust the tuition on a pro rata basis.
4. If the student has received student loans or other forms of financial aid, rebates will be refunded in the order prescribed by federal regulations; namely, first to the Unsubsidized Federal Stafford and/or Subsidized Federal Stafford loans, if any; then to Federal Perkins loan; next to any other state, private, or institutional scholarships and loans; and, finally, any remaining balance to the student.
5. Loan recipients (Stafford, Perkins, or Yale Student Loans) who withdraw are required to have an Exit Interview before leaving Yale, and should contact the Student Loan Collection Office at 246 Church Street (432.2727) to determine where the interview will take place.

STUDENT INTEREST GROUPS, 2002–2003

Arts and Culture	Jewish Student Association
Biotechnology	Korean American
Black Business Alliance	Latin American
Blending Sectors	Marketing
Catholic Student Network	Media and Entertainment
Christian Fellowship	Operations
Community Service	Partners
Consulting	Private Equity
Double Bottom Line	Program in Management and the
Economic Development	Environment
Energy	Public Speaking
Entrepreneurship	Real Estate
European	Retail
Finance	Sales and Trading
Greater China	SOM Outreach
Health Care	South Asian Business Forum
Information Technology	Veterans
International	West Coast
Investment Management	Women in Management
Japan	

STUDENT ACTIVITY GROUPS, 2002–2003

Chess
Food for Thought
Inside Scoop
Internship Fund
SOM Crew Club
SOM Hockey Club
SOM Sailing Club
SOM United Soccer Club
Social Committee
Sports
Wine Club
Yale Investment Club
Yearbook

Yale University Resources

STUDENT FINANCIAL SERVICES OFFICE

Student accounts, billing, and related services are administered through the Office of Student Financial Services, which is located at 246 Church Street. The telephone number is 203.432.2700.

Yale Charge Account

Students who sign and return a Yale Charge Card Account Authorization form will be able to charge designated optional items and services to their student accounts. Students who want to charge toll calls made through the University's telephone system to their accounts must sign and return this Charge Card Account Authorization. The University may withdraw this privilege from students who do not pay their monthly bills on a timely basis. For more information, contact the Office of Student Financial Services at 246 Church Street, PO Box 208232, New Haven CT 06520-8232; telephone, 203.432.2700; fax, 203.432.7557; e-mail, sfs@yale.edu.

Yale Payment Plan

The Yale Payment Plan is a payment service that allows students and their families to pay tuition, room, and board in eleven or twelve equal monthly installments throughout the year based on individual family budget requirements. It is administered for the University by Academic Management Services (AMS). To enroll by telephone, call 800.635.0120. The fee to cover administration of the plan is \$50. The deadline for enrollment is June 20. Application forms will be mailed to all students. For additional information, please contact AMS at the number above or visit their Web site at <http://www.tuitionpay.com/>.

Bills

A student may not register for any term unless all bills due for that and for any prior term are paid in full.

Bills for tuition, room, and board are mailed to the student during the first week of July, due and payable by August 1 for the fall term; and during the first week of November, due and payable by December 1 for the spring term. The Office of Student Financial Services will impose a late charge if any part of the term bill, less Yale-administered loans and scholarships that have been applied for on a timely basis, is not paid when due. The late charge will be imposed as follows:

<i>If fall-term payment in full is not received</i>	<i>Late charge</i>
by August 1	\$110
by September 1	an additional 110
by October 1	an additional 110

<i>If spring-term payment in full is not received</i>	<i>Late charge</i>
by December 1	\$110
by January 2	an additional 110
by February 1	an additional 110

Nonpayment of bills and failure to complete and submit financial aid application packages on a timely basis may result in the student's involuntary withdrawal from the University.

No degrees will be conferred and no transcripts will be furnished until all bills due the University are paid in full. In addition, transcripts will not be furnished to any student or former student who is in default on the payment of a student loan.

Charge for Returned Checks

A processing charge of \$20 will be assessed for checks returned for any reason by the bank on which they were drawn. In addition, the following penalties may apply if a check is returned:

1. If the check was in payment of a term bill, a \$110 late fee will be charged for the period the bill was unpaid.
2. If the check was in payment of a term bill to permit registration, the student's registration may be revoked.
3. If the check was given in payment of an unpaid balance in order to receive a diploma, the University may refer the account to an attorney for collection.

HOUSING

The Graduate Housing Department has dormitory and apartment units for a small number of graduate and professional students. The Graduate Dormitory Office provides dormitory rooms of varying sizes and prices for single occupancy only. The Graduate Apartments Office provides apartments consisting of efficiencies and one-, two-, and three-bedroom apartments for singles and families. Both offices are located in Helen Hadley Hall, a graduate dormitory at 420 Temple Street, and have office hours from 9 A.M. to 4 P.M., Monday through Friday.

Applications for 2003–2004 are available online and must be downloaded from the Web site (<http://www.yale.edu/graduatehousing/>) and then mailed or faxed — along with your letter of acceptance from Yale — to the address on the application form. The Web site is the venue for graduate housing information and includes procedures, facility descriptions, floor plans, and rates. For more dormitory information, contact beverly.whitney@yale.edu, tel. 203.432.2167, fax 203.432.4578. For more apartment information, contact betsy.rosenthal@yale.edu, tel. 203.432.8270, fax 203.432.0177.

The University's Off-Campus Housing service, limited to current or incoming members of the Yale community, is located at 155 Whitney Avenue, 3d floor, and is open from 8:30 A.M. to 3:30 P.M., Monday through Friday. The listings may also be accessed from any computer at Yale through the intranet at <http://www.yale.edu/offcampushousing/>. Call 203.432.9756 to obtain the necessary passwords to access the system from other areas.

HEALTH SERVICES

Yale University Health Services (YUHS) is located on campus at 17 Hillhouse Avenue. YUHS offers a wide variety of health care services for students and other members of the Yale community. Services include student medicine, internal medicine, gynecology, mental health, pediatrics, pharmacy, laboratory, radiology, a twenty-three-bed inpatient care facility (ICF), a round-the-clock urgent care clinic, and such specialty services as allergy, dermatology, orthopedics, and a travel clinic. YUHS also includes the Yale Health Plan (YHP), a health coverage option that coordinates and provides payment for the services outlined above, as well as for emergency treatment, off-site specialty services, inpatient hospital care, and other ancillary services. YUHS's services are detailed in the *YHP Student Handbook*, available through the YHP Member Services Department, 203.432.0246.

Eligibility for Services

All full-time Yale degree-candidate students who are paying at least half tuition are enrolled automatically for YHP Basic Coverage. YHP Basic Coverage is offered at no charge and includes preventive health and medical services in the departments of Student Medicine, Internal Medicine, Gynecology, Health Education, and Mental Hygiene. In addition, treatment for urgent medical problems can be obtained twenty-four hours a day through Urgent Care.

Students on leave of absence or on extended study and paying less than half tuition are not eligible for YHP Basic Coverage but may enroll in YHP Student Affiliate Coverage. Students enrolled in the Division of Special Registration as nondegree special students or visiting scholars are not eligible for YHP Basic Coverage but may enroll in the YHP Billed Associates Plan and pay a monthly premium. Associates must enroll for a minimum of one term within the first thirty days of affiliation with the University.

Students not eligible for YHP Basic Coverage may also use the services on a fee-for-service basis. Students who wish to be seen fee-for-service must enroll with the YHP Member Services Department. Enrollment applications for the YHP Student Affiliate Coverage, Billed Associates Plan, or Fee-for-Service Program are available from the YHP Member Services Department.

All students are welcome to use specialty and ancillary services at YUHS. Upon referral, YHP will cover the cost of these services if the student is a member of YHP Hospitalization/Specialty Care Coverage (see below). If the student has an alternate insurance plan, YHP will assist in submitting the claims for specialty and ancillary services to the other plan and will bill through the Office of Student Financial Services for noncovered charges and services.

Health Coverage Enrollment

The University also requires all students eligible for YHP Basic Coverage to have adequate hospital insurance coverage. Students may choose YHP Hospitalization/Specialty Coverage or elect to waive the plan if they have other hospitalization coverage, such as

coverage through a spouse or parent. The waiver must be renewed annually, and it is the student's responsibility to confirm receipt of the waiver form by the University's deadlines noted below.

YHP HOSPITALIZATION/SPECIALTY COVERAGE

Students are automatically enrolled and charged a fee each term on their Student Financial Services bill for YHP Hospitalization/Specialty Coverage. Students with no break in coverage who are enrolled during both the fall and spring terms are billed each term and are covered from September 1 through August 31. For students entering Yale for the first time, readmitted students, and students returning from a leave of absence who have not been covered during their leave, YHP Hospitalization/Specialty Coverage begins on the day the dormitories officially open. A student who is enrolled for the fall term only is covered for services through January 31; a student enrolled for the spring term only is covered for services through August 31.

For a detailed explanation of this plan, see the *YHP Student Handbook*.

Waiving the YHP Hospitalization/Specialty Coverage: Students are permitted to waive YHP Hospitalization/Specialty Coverage by completing a waiver form that demonstrates proof of alternate coverage. Waiver forms are available from the YHP Member Services Department. It is the student's responsibility to report any changes in alternate insurance coverage to the YHP Member Services Department. Students are encouraged to review their present coverage and compare its benefits to those available under the YHP. The waiver form must be filed annually and must be received by September 15 for the full year or fall term or by January 31 for the spring term only.

Revoking the Waiver: Students who waive YHP Hospitalization/Specialty Coverage but later wish to be covered must complete and send a form voiding their waiver to the YHP Member Services Department by September 15 for the full year or fall term, or by January 31 for the spring term only. Students who wish to revoke their waiver during the term may do so, provided they show proof of loss of the alternate insurance plan and enroll within thirty days of the loss of this coverage. YHP premiums will not be prorated.

YHP STUDENT TWO-PERSON AND FAMILY PLANS

A student may enroll his or her lawfully married spouse or same-sex domestic partner and/or legally dependent child(ren) under the age of nineteen in one of two student dependent plans: the Two-Person Plan or the Student Family Plan. These plans include coverage for YHP Basic Coverage and for coverage under YHP Hospitalization/Specialty Coverage. YHP Prescription Plus Coverage may be added at an additional cost. Coverage is not automatic and enrollment is by application. Applications are available from the YHP Member Services Department or can be downloaded from the YUHS Web site (<http://www.yale.edu/uhs/>) and must be renewed annually. Applications must be received by September 15 for full-year or fall-term coverage, or by January 31 for spring-term coverage only.

YHP STUDENT AFFILIATE COVERAGE

Students on leave of absence or extended study or students paying less than half tuition may enroll in YHP Student Affiliate Coverage, which includes coverage for YHP Basic and for the benefits offered under YHP Hospitalization/Specialty Coverage. Prescription Plus Coverage may also be added for an additional cost. Applications are available from the YHP Member Services Department or can be downloaded from the YUHS Web site (<http://www.yale.edu/uhs/>) and must be received by September 15 for full-year or fall-term coverage, or by January 31 for spring-term coverage only.

YHP PRESCRIPTION PLUS COVERAGE

This plan has been designed for Yale students who purchase YHP Hospitalization/Specialty Coverage and student dependents who are enrolled in either the Two-Person Plan, the Student Family Plan, or Student Affiliate Coverage. YHP Prescription Plus Coverage provides protection for some types of medical expenses not covered under YHP Hospitalization/Specialty Coverage. Students are billed for this plan and may waive this coverage. The waiver form must be filed annually and must be received by September 15 for the full year or fall term or by January 31 for the spring term only. For a detailed explanation, please refer to the *YHP Student Handbook*.

Eligibility Changes

Withdrawal: A student who withdraws from the University during the first ten days of the term will be refunded the premium paid for YHP Hospitalization/Specialty Coverage and/or YHP Prescription Plus Coverage. The student will not be eligible for any YHP benefits, and the student's YHP membership will be terminated retroactive to the beginning of the term. The medical record will be reviewed, and any services rendered and/or claims paid will be billed to the student on a fee-for-service basis. At all other times, a student who withdraws from the University will be covered by YHP for thirty days following the date of withdrawal or to the last day of the term, whichever comes first. Premiums will not be prorated. Students who withdraw are not eligible to enroll in YHP Student Affiliate Coverage.

Leaves of Absence: Students who are granted leaves of absence are eligible to purchase YHP Student Affiliate Coverage during the term(s) of the leave. If the leave occurs during the term, YHP Hospitalization/Specialty Coverage will end on the date the leave is granted and students may enroll in YHP Student Affiliate Coverage. Students must enroll in Affiliate Coverage prior to the beginning of the term during which the leave is taken or within thirty days of the start of the leave. Coverage is not automatic and enrollment forms are available at the YHP Member Services Department or can be downloaded from the YUHS Web site (<http://www.yale.edu/uhs/>).

Extended Study or Reduced Tuition: Students who are granted extended study status or pay less than half tuition are not eligible for YHP Hospitalization/Specialty Coverage and YHP Prescription Plus Coverage. They may purchase YHP Student Affiliate Coverage

during the term(s) of extended study. This plan includes coverage for YHP Basic and for the benefits offered under YHP Hospitalization/Specialty Coverage. Coverage is not automatic and enrollment forms are available at the YHP Member Services Department or can be downloaded from the YUHS Web site (<http://www.yale.edu/uhs/>). Students must complete an enrollment application for the plan prior to the start of the term.

For a full description of the services and benefits provided by YHP, please refer to the *YHP Student Handbook*, available from the YHP Member Services Department, 203.432.0246, 17 Hillhouse Avenue, PO Box 208237, New Haven CT 06520-8237.

Required Immunizations

Measles (Rubeola) and German Measles: All students who were born after December 31, 1956, are required to provide proof of immunization against measles (rubeola) and German measles (rubella). Connecticut state law requires two doses of measles vaccine. The first dose must have been given after January 1, 1969, *and* after the student's first birthday. The second dose must have been given after January 1, 1980. These doses must be at least 30 days apart. Connecticut state law requires proof of one dose of rubella vaccine administered after January 1, 1969, *and* after the student's first birthday. The law applies to all students unless they present (a) a certificate from a physician stating that such immunization is contraindicated, (b) a statement that such immunization would be contrary to the student's religious beliefs, or (c) documentation of a positive blood titer for measles and rubella.

Meningococcus (Meningitis): All students living in on-campus housing must be vaccinated against Meningococcal disease. The law went into effect in September 2002, meaning that all returning students who plan to live in University housing must be immunized or show proof of immunization within the last five years. Students who are not compliant with this law will not be permitted to register for classes or move into the dormitories for the fall term, 2003. Please note that the State of Connecticut does not require this vaccine for students who intend to reside off campus.

Students who have not met these requirements prior to arrival at Yale University must receive the immunizations from YHP and will be charged accordingly.

RESOURCE OFFICE ON DISABILITIES

The Resource Office on Disabilities facilitates accommodations for undergraduate and graduate and professional school students with disabilities who register with and have appropriate documentation on file in the Resource Office. Early planning is critical. Documentation may be submitted to the Resource Office even though a specific accommodation request is not anticipated at the time of registration. It is recommended that matriculating students in need of disability-related accommodations at Yale University contact the Resource Office by June 1. Returning students must contact the Resource Office at the beginning of each term to arrange for course and exam accommodations.

The Resource Office also provides assistance to students with temporary disabilities. General informational inquiries are welcome from students and members of the Yale community and from the public. The mailing address is Resource Office on Disabilities, Yale University, PO Box 208305, New Haven CT 06520-8305. The Resource Office is located in William L. Harkness Hall (WLH), Rooms 102 and 103. Access to the Resource Office is through the College Street entrance to WLH. Office hours are Monday through Friday, 8.30 A.M. to 4.30 P.M. Voice callers may reach staff at 203.432.2324; TTY/TDD callers at 203.432.8250. The Resource Office may also be reached by e-mail (judith.york@yale.edu) or through its Web site (<http://www.yale.edu/rod/>).

OFFICE OF INTERNATIONAL STUDENTS AND SCHOLARS

The Office of International Students and Scholars (OISS) coordinates services and support to Yale's international students, faculty, staff, and their dependents. OISS assists members of the Yale international community with all matters of special concern to them and serves as a source of referral to other university offices and departments. OISS staff can provide assistance with employment, immigration, personal and cultural adjustment, and family and financial matters, as well as serve as a source of general information about living at Yale and in New Haven. In addition, as Yale University's representative for immigration concerns, OISS provides information and assistance to students, staff, and faculty on how to obtain and maintain legal status in the United States. OISS issues the visa documents needed to request entry into the United States under Yale's immigration sponsorship and processes requests for extensions of authorized periods of stay in the United States, school transfers, and employment authorization. All international students and scholars must register with OISS as soon as they arrive at Yale, at which time OISS will provide information about orientation activities for newly arrived students, scholars, and family members. OISS programs, like the monthly international coffee hours, English conversation programs, and orientation receptions for newly arrived graduate students and postdocs, provide an opportunity to meet members of Yale's international community and become acquainted with the many resources of Yale University and New Haven.

OISS maintains an extensive Web site (<http://www.oiss.yale.edu/>) with useful information for students and scholars prior to and upon arrival in New Haven. As U.S. immigration regulations are complex and change rather frequently, we urge international students and scholars to visit the office and check the Web site for the most recent updates. International graduate students, postdocs, and visiting scholars can get connected with OISS by subscribing to one or both of the OISS e-mail lists. OISS-L is the electronic newsletter with important information for Yale's international community. YaleInternational E-Group is an interactive list through which over 1,000 international students and scholars keep each other informed about events in the area. Check the Web site for more information. To subscribe to either list, send a message to oiss@yale.edu.

Spouses and partners of international students and scholars will want to know about ISPY — International Spouses and Partners at Yale. Information about ISPY and other OISS programs can be found on the OISS Web site.

The Office of International Students and Scholars, located at 246 Church Street, Suite 201, is open Monday through Friday from 8.30 A.M. to 5 P.M.

CULTURAL, RELIGIOUS, AND ATHLETIC RESOURCES

A calendar listing the broad range of events at the University is issued weekly during the academic year in the *Yale Bulletin & Calendar*. The hours when special exhibitions and the University's permanent collections are open to the public are also recorded in this publication. Free copies of the *Yale Bulletin & Calendar* are available at many locations throughout the campus, and the paper is sent via U.S. Mail to subscribers; for more information, call 203.432.1316. The paper is also available online at <http://www.yale.edu/opa/yb&c/index.html>.

The Yale Peabody Museum of Natural History contains collections in anthropology, mineralogy, oceanography, paleontology, and some aspects of geology.

The Yale University Art Gallery contains representative collections of ancient, medieval, and Renaissance art, Near and Far Eastern art, archaeological material from the University's excavations, Pre-Columbian and African art, works of European and American masters from virtually every period, and a rich collection of modern art. The landmark Louis I. Kahn building will be closed for renovation for two years beginning in the summer of 2003. The hub of the museum's activities will be the adjacent Swartwout building, housing Yale's world-renowned collections of American paintings, sculpture, and decorative arts, as well as a selection of masterworks from all other departments.

The Yale Center for British Art houses an extraordinary collection of British paintings, sculpture, drawings, and books given to the University by the late Paul Mellon, Yale Class of 1929.

There are more than eighty endowed lecture series held at Yale each year on subjects ranging from anatomy to theology, and including virtually all disciplines.

More than four hundred musical events take place at the University during the academic year. These include concerts presented by students and faculty of the School of Music, the Department of Music, the Yale Concert and Jazz bands, the Yale Glee Club, the Yale Symphony Orchestra, and other undergraduate singing and instrumental groups. In addition to graduate recitals and ensemble performances, the School of Music features the Philharmonia Orchestra of Yale, the Chamber Music Society at Yale, the Duke Ellington Series, Great Organ Music at Yale, New Music New Haven, Yale Opera performances and public master classes, and the Faculty Artist Series. Among New Haven's numerous performing organizations are Orchestra New England, the New Haven Chorale, and the New Haven Symphony Orchestra.

For theatergoers, Yale and New Haven offer a wide range of dramatic productions at the University Theatre, Yale Repertory Theatre, Yale Cabaret, Long Wharf Theatre, Palace Theater, and Shubert Performing Arts Center.

The religious resources of Yale University serve all students, faculty, and staff. These resources are the University Chaplaincy (located on the lower level of Bingham Hall on Old Campus); the Church of Christ in Yale University, an open and affirming member

congregation of the United Church of Christ; and Yale Religious Ministry, the on-campus association of clergy and nonordained representatives of various religious faiths. The ministry includes the Chapel of St. Thomas More, the parish church for all Roman Catholic students at the University; the Joseph Slifka Center for Jewish Life at Yale, a religious and cultural center for students of the Jewish faith; several Protestant denominational ministries and nondenominational groups; and religious groups such as the Baha'i Association, the New Haven Zen Center, and the Muslim Student Association. Additional information is available at <http://www.yale.edu/chaplain/>.

Established in 1949, the International Center of New Haven is a nonprofit community-based organization. The Center's programs are based on the idea that both the international community in Greater New Haven and the local community can benefit from each other. The Center is located at 442 Temple Street, and the office is open from 9 A.M. to 4.30 P.M., Monday through Friday. The work of the International Center is carried out by a small professional staff and by many volunteers in the community. The Center organizes lectures, trips, picnics, and special events, as well as English as a Second Language (ESL) classes, in addition to a number of programs including the International Host Friendship Program, 'Round The World Women, and the International Classroom Project. The International House, a large Tudor mansion located at 406 Prospect Street in New Haven, is the venue of most of the International Center's activities and the home of sixteen students and scholars. Rooms are available for the academic year and summer. For more information on any of these programs, or on International House, telephone 203.432.6460, fax 203.432.6462, e-mail international.centernh@yale.edu, or visit the Web site at <http://www.internationalcenternewhaven.org/>.

The Payne Whitney Gymnasium is one of the most elaborate and extensive indoor athletic facilities in the world. This complex includes the 3,100-seat John J. Lee Amphitheater, the site for many indoor varsity sports contests; the Robert J. H. Kiphuth Exhibition Pool; the Brady Squash Center, a world-class facility with fifteen international-style courts; the Adrian C. Israel Fitness Center, a state-of-the-art exercise and weight-training complex; the Brooks-Dwyer Varsity Strength and Conditioning Center; the Colonel William K. Lanman, Jr. Center, a 30,000-square-foot space for recreational/intramural play and varsity team practice; the Greenberg Brothers Track, an eighth-mile indoor jogging track; and other rooms devoted to fencing, gymnastics, rowing, wrestling, martial arts, general exercise, and dance. Numerous physical education classes in dance, martial arts, aerobic exercise, and sport skills are offered throughout the year. Graduate and professional school students may use the gym at no charge during the academic year and for a nominal fee during the summer term. Academic and summer memberships at reasonable fees are available for faculty, employees, postdoctoral and visiting fellows, and student spouses.

The David S. Ingalls Rink, the Sailing Center in Branford, the Outdoor Education Center (OEC), the tennis courts, and the golf course are open to faculty, students, and employees of the University at established fees. Ingalls Rink has public skating Monday through Thursday from 11.30 A.M. to 12.45 P.M. and on weekends as the training schedule

permits. Up-to-date information on hours is available at 203.432.0875. Skate sharpening is available daily; however, skate rentals are not available.

Approximately thirty-five club sports and outdoor activities come under the jurisdiction of the Office of Outdoor Education and Club Sports. Many of the activities, both purely recreational and instructional, are open to graduate and professional school students. Faculty, staff, and alumni, as well as groups, may use the Outdoor Education Center (OEC). The center consists of two thousand acres in East Lyme, Connecticut, and includes cabins, campsites, pavilion, dining hall, swimming, boating, canoeing, and picnic groves beside a mile-long lake. Hiking trails surround a wildlife marsh. The OEC season extends from the third weekend in June through Labor Day and September weekends. For more information, telephone 203.432.2492 or visit the Web page at <http://yale.edu/athletics/> (click on Sport and Rec, then on Outdoor Education).

Throughout the year, Yale University graduate and professional school students have the opportunity to participate in numerous intramural sports activities. These seasonal, team-oriented activities include volleyball, soccer, and softball in the fall; basketball and volleyball in the winter; softball, soccer, and volleyball in the spring; and softball in the summer. With few exceptions, all academic-year graduate-professional student sports activities are scheduled on weekends, and most sports activities are open to competitive, recreational, and coeducational teams. More information is available from the Intramurals Office in Payne Whitney Gymnasium, 203.432.2487, or at <http://www.yale.edu/athletics/>.

LIBRARIES

The Yale University Library consists of the central libraries – Sterling Memorial Library, the Cross Campus Library, the Beinecke Rare Book and Manuscript Library, and the Seeley G. Mudd Library – and thirty school and department libraries, as well as small collections within each of the twelve residential colleges. Second largest among the university libraries in the United States, the Yale University Library contains more than 10.5 million volumes, half of which are in the central libraries. Students have access to the collections in all the libraries at Yale.

The Work of Yale University

The work of Yale University is carried on in the following schools:

Yale College: Courses in humanities, social sciences, natural sciences, mathematical and computer sciences, and engineering. Bachelor of Arts (B.A.), Bachelor of Science (B.S.).

For additional information, please write to the Office of Undergraduate Admissions, Yale University, PO Box 208234, New Haven CT 06520-8234; telephone, 203.432.9300; e-mail, undergraduate.admissions@yale.edu; Web site, www.yale.edu/admit/

Graduate School of Arts and Sciences: Courses for college graduates. Master of Arts (M.A.), Master of Engineering (M.Eng.), Master of Science (M.S.), Master of Philosophy (M.Phil.), Doctor of Philosophy (Ph.D.).

For additional information, please write to the Yale Graduate School of Arts and Sciences, PO Box 208323, New Haven CT 06520-8323; telephone, 203.432.2771; e-mail, graduate.admissions@yale.edu; Web site, www.yale.edu/graduateschool/

School of Medicine: Courses for college graduates and students who have completed requisite training in approved institutions. Doctor of Medicine (M.D.). Postgraduate study in the basic sciences and clinical subjects. Combined program with the Graduate School of Arts and Sciences leading to Doctor of Medicine and Doctor of Philosophy (M.D./Ph.D.). Courses in public health for qualified students. Master of Public Health (M.P.H.), Master of Medical Science (M.M.Sc.) from the Physician Associate Program.

For additional information, please write to the Director of Admissions, Office of Admissions, Yale University School of Medicine, 367 Cedar Street, New Haven CT 06510; telephone, 203.785.2643; fax, 203.785.3234; e-mail, medical.admissions@yale.edu; Web site, <http://info.med.yale.edu/education/admissions/>

For additional information about the Department of Epidemiology and Public Health, an accredited School of Public Health, please write to the Director of Admissions, Yale School of Public Health, PO Box 208034, New Haven CT 06520-8034; e-mail, eph.admissions@yale.edu; Web site, <http://publichealth.yale.edu/>

Divinity School: Courses for college graduates. Master of Divinity (M.Div.), Master of Arts in Religion (M.A.R.). Individuals with an M.Div. degree may apply for the program leading to the degree of Master of Sacred Theology (S.T.M.).

For additional information, please write to the Admissions Office, Yale Divinity School, 409 Prospect Street, New Haven CT 06511; telephone, 203.432.5360; fax, 203.432.7475; e-mail, ydsadmsn@yale.edu; Web site, www.yale.edu/divinity/

Law School: Courses for college graduates. Juris Doctor (J.D.). For additional information, please write to the Admissions Office, Yale Law School, PO Box 208329, New Haven CT 06520-8329; telephone, 203.432.4995; e-mail, admissions.law@yale.edu; Web site, www.law.yale.edu/

Graduate Programs: Master of Laws (LL.M.), Doctor of the Science of Law (J.S.D.), Master of Studies in Law (M.S.L.). For additional information, please write to Graduate Programs, Yale Law School, PO Box 208215, New Haven CT 06520-8215; telephone, 203.432.1696; e-mail, gradpro.law@yale.edu; Web site, www.law.yale.edu/

School of Art: Professional courses for college and art school graduates. Master of Fine Arts (M.F.A.).

For additional information, please write to the Office of Academic Affairs, Yale University School of Art, PO Box 208339, New Haven CT 06520-8339; telephone, 203.432.2600; e-mail, artschool.info@yale.edu; Web site, www.yale.edu/art/

School of Music: Graduate professional studies in performance, composition, and conducting. Certificate in Performance, Master of Music (M.M.), Master of Musical Arts (M.M.A.), Artist Diploma, Doctor of Musical Arts (D.M.A.).

For additional information, please write to the Yale School of Music, PO Box 208246, New Haven CT 06520-8246; telephone, 203.432.4155; fax, 203.432.7448; e-mail, gradmusic.admissions@yale.edu; Web site, www.yale.edu/schmus/

School of Forestry & Environmental Studies: Courses for college graduates. Master of Forestry (M.F.), Master of Forest Science (M.F.S.), Master of Environmental Science (M.E.Sc.), Master of Environmental Management (M.E.M.), Doctor of Forestry and Environmental Studies (D.F.E.S.).

For additional information, please write to the Office of Academic Services, Yale School of Forestry & Environmental Studies, 205 Prospect Street, New Haven CT 06511; telephone, 800.825.0330 or 203.432.5100; e-mail, fesinfo@yale.edu; Web site, www.yale.edu/environment/

School of Architecture: Courses for college graduates. Professional degree: Master of Architecture (M.Arch.); nonprofessional degree: Master of Environmental Design (M.E.D.).

For additional information, please write to the Yale School of Architecture, PO Box 208242, New Haven CT 06520-8242; telephone, 203.432.2296; e-mail, gradarch.admissions@yale.edu; Web site, www.architecture.yale.edu/

School of Nursing: Courses for college graduates. Master of Science in Nursing (M.S.N.), Post Master's Certificate, Doctor of Nursing Science (D.N.Sc.).

For additional information, please write to the Yale School of Nursing, PO Box 9740, New Haven CT 06536-0740; telephone, 203.785.2389; Web site, www.nursing.yale.edu/

School of Drama: Courses for college graduates and certificate students. Master of Fine Arts (M.F.A.), Certificate in Drama, One-year Technical Internship (Certificate), Doctor of Fine Arts (D.F.A.).

For additional information, please write to the Registrar's Office, Yale School of Drama, PO Box 208325, New Haven CT 06520-8325; telephone, 203.432.1507; Web site, www.yale.edu/drama/

School of Management: Courses for college graduates. Professional degree: Master of Business Administration (M.B.A.).

For additional information, please write to the Admissions Office, Yale School of Management, PO Box 208200, 135 Prospect Street, New Haven CT 06520-8200; telephone, 203.432.5932; fax, 203.432.7004; e-mail, mba.admissions@yale.edu; Web site, www.mba.yale.edu/

TRAVEL DIRECTIONS

The School of Management is located at 135 Prospect Street on the Yale University campus in New Haven, Connecticut. Metered parking is available on Prospect and Sachem streets and on Hillhouse Avenue, in the vicinity of the School. Temporary parking passes for Yale parking lots may be obtained from Yale Parking Service, 155 Whitney Avenue, between 8 A.M. and 4 P.M. on weekdays (203.432.9790).

By Car

The best way to reach the School when driving from any direction is via Trumbull Street, Exit 3, I-91. Drive west on Trumbull Street, crossing Orange Street and Whitney and Hillhouse avenues, to Prospect Street. Turn right onto Prospect Street and drive north one block. The School is located on the southeast corner of Prospect and Sachem streets.

From New York and Points South on I-95

upon reaching New Haven, bear left onto I-91; continue north on I-91 a short distance to Exit 3.

From New York via the Merritt Parkway

cross over to I-95 at Milford (Exit 54); at New Haven, bear left onto I-91 and continue to Exit 3.

From Tweed–New Haven Airport and points east

take I-95 south. Upon reaching New Haven, turn right onto I-91; go north a short distance to Exit 3.

From Hartford and points north

drive south on I-91 to Exit 3.

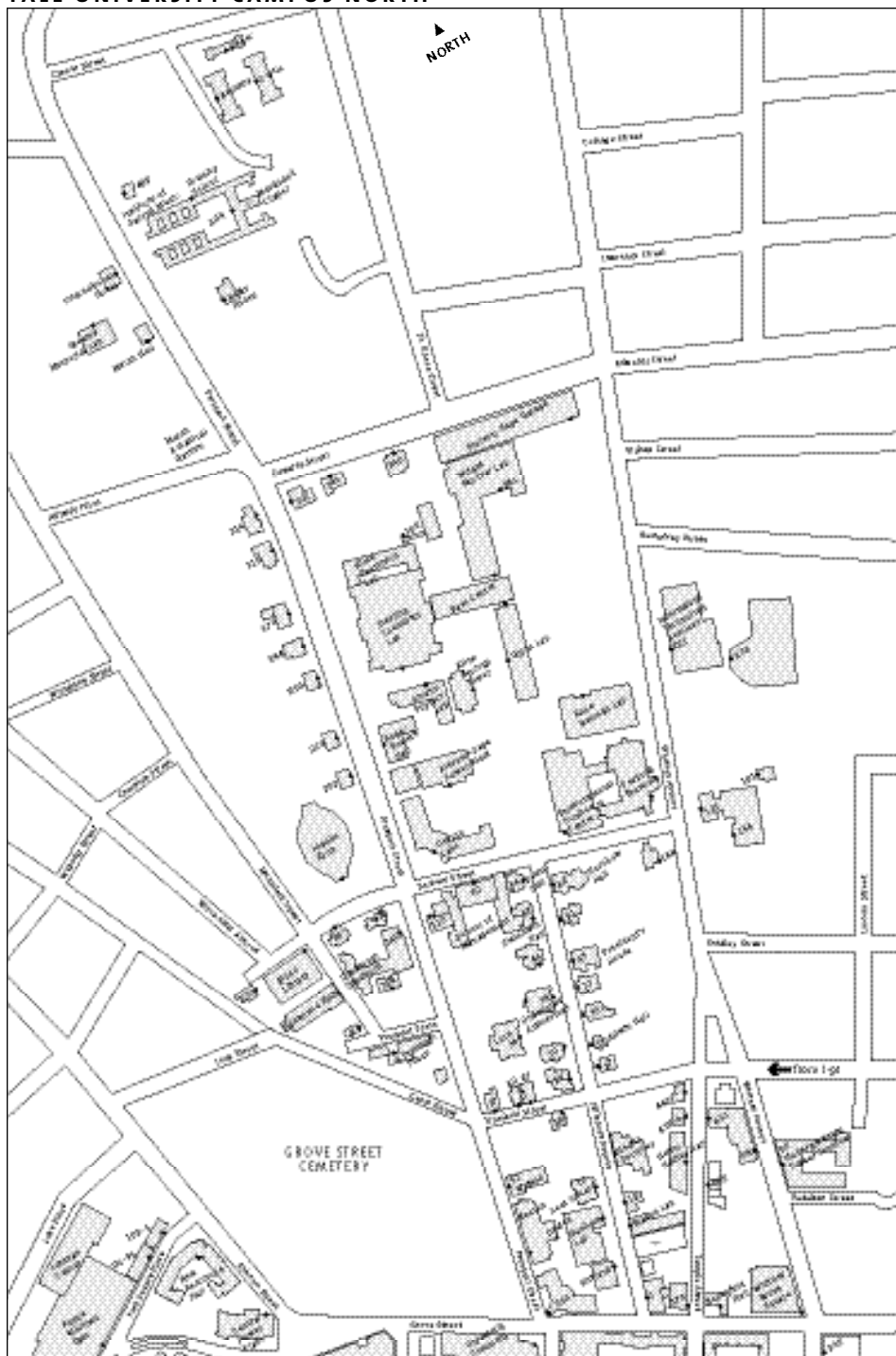
By Air

Tweed–New Haven Airport is served by USAirways (800.428.4322). Local taxi service, Metro Cab (203.777.7777), is available at the airport, as are car rentals. Connecticut Limousine Service (800.472.5466) to New Haven is available from Bradley, Kennedy, LaGuardia, and Newark airports.

By Train

Amtrak or Metro-North to New Haven. Taxi service is available from the New Haven train station to the Yale campus.

YALE UNIVERSITY CAMPUS NORTH



Continued on next page

YALE UNIVERSITY CAMPUS SOUTH & YALE MEDICAL CENTER



The University is committed to basing judgments concerning the admission, education, and employment of individuals upon their qualifications and abilities and affirmatively seeks to attract to its faculty, staff, and student body qualified persons of diverse backgrounds. In accordance with this policy and as delineated by federal and Connecticut law, Yale does not discriminate in admissions, educational programs, or employment against any individual on account of that individual's sex, race, color, religion, age, disability, status as a special disabled veteran, veteran of the Vietnam era, or other covered veteran, or national or ethnic origin; nor does Yale discriminate on the basis of sexual orientation.

University policy is committed to affirmative action under law in employment of women, minority group members, individuals with disabilities, special disabled veterans, veterans of the Vietnam era, and other covered veterans.

Inquiries concerning these policies may be referred to Valerie O. Hayes, Director of the Office for Equal Opportunity Programs, 104 W. L. Harkness Hall, 203.432.0849.

In accordance with both federal and state law, the University maintains information concerning current security policies and procedures and prepares an annual crime report concerning crimes committed within the geographical limits of the University. Upon request to the Office of the Secretary of the University, PO Box 208230, New Haven CT 06520-8230, 203.432.2310, the University will provide such information to any applicant for admission.

In accordance with federal law, the University prepares an annual report on participation rates, financial support, and other information regarding men's and women's intercollegiate athletic programs. Upon request to the Director of Athletics, PO Box 208216, New Haven CT 06520-8216, 203.432.1414, the University will provide its annual report to any student or prospective student.

For all other matters relating to admission to the School of Management, please telephone the Admissions Office, 203.432.5932.

BULLETIN OF YALE UNIVERSITY
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