



**The Leon Recanati Graduate School of Business Administration**

1264-4000-01

**Media, Business, Governance and Capitalism**

**Prerequisites: None**

*Preliminary Syllabus – Subject to Change*

**First Semester – 2020/21**

Dates	Hours	Lecturer	Email
2.2, 3.2, 9.2, 10.2	17:00-21:30	Guy Rolnik	<a href="mailto:Guy.Rolnik@chicagobooth.edu">Guy.Rolnik@chicagobooth.edu</a>

**Teaching Assistant (TA):** Kobi Melamed [kobimelamed@tauex.tau.ac.il](mailto:kobimelamed@tauex.tau.ac.il)

**Office Hours:** By appointment

**Course Description**

The interaction between business, regulators and media is of great importance for future decision makers. In business, we see reputation, branding and public discourse having a growing influence on most corporations vis-à-vis all their stakeholders. In regulation, we notice the significance of media in setting the agenda and influencing the regulator's reputation, incentives and ideas. When faced as executives with a news story, a media crisis, a media-driven economic or business event, it is crucial to be able to map and understand the players, the incentives, and dynamics, as well as to analyze the non-market forces that influence corporations.

Students taking this course will learn about the huge influence regulation and reputation have on businesses and market structures, and gain a profound understanding of the business models and forces

that drive the media world and the role of these powerful actors in market economies.

### Course Objectives

Upon completion of the course, the student will be able to:

1. Get acquainted with key terms in global political economy, specifically – varieties of capitalism and the conception of crony capitalism
2. Map global players shaping decision-making processes
3. Establish a critical perspective on the implications of captured regulation, concentrated media control and entrenched financial sector

### Evaluation of Student and Composition of Grade

Percentage	Assignment	Group Size/Comments	Submission deadline
30%	Class Participation	TBA	TBA
20%	Personal Paper	TBA	TBA
50%	Group Project	TBA	TBA

\* According to University regulations, participation in all classes of a course is mandatory (Article 5).

\* Students who absent themselves from classes or do not actively participate in class may be removed from the course at the discretion of the lecturer. (Students remain financially liable for the course even if they are removed.)

### Course Assignments

The personal paper will be assigned after the second class and will be submitted the day of the last class. The group project will be assigned near the end of the course. Each group will be required to submit a 30 slide deck, based on sources. More information will be given during the course.

### Grading Policy

In the 2008/9 academic year the Faculty instituted a grading policy for all graduate level courses that aims to maintain a certain level of the final course grade. Accordingly, this policy will be applied to this course's final grades.

Additional information regarding this policy can be found on the Faculty website.

### Evaluation of the Course by Student

Following completion of the course students will participate in a teaching survey to evaluate the instructor and the course, to provide feedback for the benefit of the students, the teachers and the university.

### Course Site (Moodle)

The course site will be the primary tool to communicate messages and material to students. You should check the course site regularly for information on classes, assignments and exams, at the end of the course as well.

### Course Outline

Lesson	Date	Topic(s)	Class Description
1	2.2	Theory: Markets and Regulation	Why is regulation necessary? Why is it important to businesses? Who shapes regulation?
		The Business of Media	Business models of Media companies and the dual role of Media in Democracy and Markets.
2	3.2	An Agency-Principal Model of how the News Media Works	The forces that shape Media's reporting vis-a-vis businesses and government.
		The Power of the Media	How media influences voters, politicians, regulators, corporations and investors.
3	9.2	Social Networks and the Media	How social networks are changing Media's business model and its influence on markets and politics.
		The Empire Strikes Back	How corporations employ non-market strategies to influence the media and the regulators.
4	10.2	Non-Market Strategies in Practice	Crisis management, reputation, advertising, marketing.
		Course Conclusion	Summary of the lessons we learnt in the course.

### Guest Speakers

TBA