CHICAGO BOOTH

Spring Quarter 2026
First Class Assignments
March 2nd, 2026

First Class Assignments is published each term to inform students of assignments to be prepared before the first class meeting. These pre-assignments are mandatory for students enrolled in the class and strongly recommended for those who hope to add any of these courses during subsequent phases of registration.

Courses with a Pre-Assignment

20702 01/02 Hastie, Reid

(Prepare to discuss, no written assignment) The Sant-Iago, HBS Case No. 9-189-183 (1989, rev. 1994, available on the Canvas Website). Before the first class, read this case and come prepared to recommend a course of action to the decision maker, Bruce Heafitz. (Asume Mr. Heafitz has a "treasure hunting budget" of $10m)

30122 01 Sapra, Haresh

The 1st class assignment is mandatory and it is available on the 30122 course site on canvas. It is due by 11:59 PM (Chicago time) on March 24, 2026. If you want to enroll in the course, it is your responsibility to submit the assignment by the deadline. If you are not registered for the course, the assignment is also available here. In that case, please email your completed assignment to my teaching assistant Shivam Jindal at sjindal@chicagobooth.edu by the deadline.

30131 01/81 Leuz, Christian

Readings can be accessed here.

Week 1: Review of Basics and the Core of Valuation

Topics: Core issues in valuation; Why perform fundamental analysis?
Case: *Lessons from the Dot-Com Crash of 2000*

Please read the following materials to prepare for class in Week 1:

1. Sloan, "Fundamental Analysis Redux," The Accounting Review (Canvas)
2. Koller et al., Chapter 3: Fundamental Principles of Value Creation (Book)
3. Koller et al., Chapter 7: The Stock Market is Smarter Than You Think (Book)
4. Koller et al., Chapter 18: Using Multiples (Book)

Please make sure to read these **four** items ahead of class. I have assigned more readings for this week than normal, to make sure you are ready for this course. Most of it should be useful recap.

In the same spirit, check out the Valuation Tutorial on Canvas. I created it so that you can assess if you are ready for this course. The slides and the exercise are an excellent way to refresh your memory about ratio analysis and DCF, both of which I assume you are already familiar prior to the course.

For the Week 1 assignment, please complete the tasks and questions below.

1. Read Leuz, "We need smarter regulation, not more," Forbes (Canvas)
2. Read Palepu and Healy, Chapter 1, pages I-12 to I-36 (Canvas). This reading describes the role of various capital market intermediaries in the Dot Com Crash of 2000.
3. Using the two readings as background, provide a short but concise answer to each of the following questions.
    a. Who do you blame for the Dot Com bubble and its subsequent burst? Provide a brief explanation.
    b. What are the core ingredients for market prices to deviate from fundamentals? Explain why these ingredients matter.
    c. What parallels do you see between the Dot Com Bubble and the Great Financial Crisis of 2008? Discuss key similarities and differences in the roles of the key intermediaries.
4. Do you see parallels between the Dot Com Bubble and current market valuations of AI companies? Discuss key similarities and differences.

This individual assignment is graded pass-fail (1.25%).

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You need to submit your write-up via Canvas <u>as a pdf file</u>*. The assignment is due before the class that you attend. To receive full credit, you have to make a reasonable attempt. See Syllabus and Canvas for more information about grading.

Please provide an **explicit attestation** that you have not violated the Booth Honor Code and have not used AI during <u>any stage</u> while completing this assignment. See Syllabus. We will <u>not</u> grade your assignment without your attestation on the **cover page**. We are using AI detection software.

***Important:** If you have not yet been able to register for the course (e.g., are still on the waitlist) but intend to take it, you still have to submit this assignment. Please email the completed assignment to the teaching assistants (see syllabus), if you do not yet have access to Canvas.

31401 04/05 Carpenter, Christine

WEEK 1: Goals, Norms and Getting To Know Each Other

Read:

- "The Week at Inverness" by Bradford and Aronson
- "Tgroup and the Nature of Learning" by Bradford and Huckabay
- "Five Levels of Communication" by Francisco
- "Good Communication that Blocks Learning" by Argyris in Harvard Business Review
- "What Makes a Leader" by Goleman

Due:

- Assignment #1: Expectations
- Assignment #2: Learning Goals

Upcoming:

- Journal Entry #1: Covering Today's T-Group – due 2 days after class

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31403 01/82 Davis, Harry

Written Assignments

1) My Leadership Studio Ensemble Promise, due Tuesday, March 24 by 9am. Detailed assignment on Canvas.
2) My Leadership Studio Intention, due Tuesday, March 24 by 9am. Detailed assignment on Canvas.
3) Preparation Questions Week 1, due Tuesday, March 24 by 9am. Detailed assignment on Canvas.

33305 01/02/81 Bertrand, Marianne

A) Do the readings for week 1 as outlined in the syllabus.
B) Come to class ready to discuss the case "Uber: 21st Century Technology Confronts 20th Century Regulation."

   In particular, consider the following questions for class discussion:

   1) What market failures, if any, exist in the taxi market that could justify its regulation?
   2) What alternatives did Uber have to address regulatory issues when beginning service in new cities? What are the benefits and difficulties with each?
   3) How do you expect the incumbent taxi operators to respond to the Uber's entry into D.C.?
   4) What should Uber do in the face of the proposed D.C. legislation?

34104 01 Kaplan, Steven

For the first class meeting, on March 23, students should come prepared to present a one
minute elevator pitch. They also should come with any questions they may have. In the
second half of class, Meaghan Benjamin of Studio Reinvent will give a presentation on
giving presentations.

35120 01/02/85 Pastor, Lubos

The case studies are on Canvas. You can work in groups of up to four people.

A.1. CASE STUDY: "*Divesting Harvard's Endowment, 2021.*"
     Read the case study and briefly answer the following questions.

   1. What are the main arguments in favor of and against divestment?
   2. Should Harvard divest from the fossil fuel industry?

A.2. CASE STUDY: "*BlackRock: Linking Purpose to Profit, 2020.*"
     Read the case study and briefly answer the following questions.

   1. When and why did BlackRock increase its level of engagement with companies?
   2. How does BlackRock engage with companies?

Be prepared to discuss both cases in class.

35144 01 Mitchell, Mark

For Monday, March 23, please read the lecture note, "Theoretical Foundation of Limited Arbitrage," in full. You
should also read, or at least carefully skim, "The Limits of Arbitrage" by Shleifer and Vishny. It provides one of
the core theoretical frameworks we will return to throughout the course. I also recommend reviewing the other
lecture notes before the first class. The course moves quickly, and reviewing ahead of time will make the
sessions more productive.

35210 01/81 Rajan, Raghuram

Do the readings posted on Canvas.

Read the Unilever case (on Canvas). Be prepared to answer the following questions

Case 1: Unilever's New Global Strategy: Competing Through Sustainability

   1. How would you evaluate Paul Polman's 2010 decision to implement Unilever's Sustainable Living Plan
       strategy?
   2. How would a large shareholder in the firm view the strategy at that time?
   3. How effective was the strategy at the time of the case? What had it done most effectively? What
       problems or concerns are emerging now?
   4. What should management do now? Which of the three options would you favor?
   5. How would you implement the option?

If you do not have access to the Canvas page, please reach out to Raghuram.Rajan@chicagobooth.edu

38001 01/02/81 Fishbach, Ayelet

Welcome to **Managing in Organizations**! This course focuses on people—how they think and behave—and is
designed to equip you with core concepts and foundational knowledge essential for managing people effectively.

Before our first class, please prepare the following:

   1. Read the syllabus and understand the course requirements.

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2. **Read on Canvas**: Introduction in Nudge and Chapter 1 in Think Again. **While reading, consider these questions:**
   a. Thaler and Sunstein make the case for changing the situation to change behavior. Do you agree? How can you apply their insights to management?
   b. Grant makes the case for using scientific thinking in your daily and professional life. Do you agree? Can you give an example of how "thinking again" (i.e., a critical evaluation of your assumption) led you to change your mind or make a better (or worse) decision?
3. **Read on Canvas:** Mini-case: Golden career: money isn't everything. **While reading, prepare to discuss this question:**
   a. How should Golden address the mass resignations and declining productivity?

38001 82/85 O'Brien, Ed

The first class assignment is to: (i) Read 2 articles; (ii) Complete a 1-page thought paper about these articles; (iii) Complete a quick-and-fun online activity that requires no prior knowledge or preparation. If you do not have access to the Canvas page, please reach out to Ed.O'Brien@chicagobooth.edu

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38105 01/02/81 Wu, George

A strict requirement for the course is that students attend the first class. If you are interested in the class and on the waitlist, you must still attend the first session.

Please click this link:

http://boothnegotiations.com/an_class1.htm

39001 85 Li, Ningzi

To help you prepare for class discussion, please consider the following questions as you read the week's materials. Next, provide a written answer to the following questions. Be sure to include concepts from the reading in your write-up. Please keep the number of words under 800, focusing on the quality of your response, rather than the quantity. Please put a word count total at the top of your assignment. Your assignment is due on March 27th, 2026 Friday at 11:59pm prior to your section's meeting time and should be uploaded to Canvas.

You are allowed to consult AI tools as you prepare for this memo, such as ChatGPT and DALLE 2, but you should appropriately cite AI (please use APA citation format) and disclose the prompt(s) that you use in consulting AI. You are prohibited from feeding AI tools with either the memo prompt or the reading assignments.

1. What is Medtech's strategy? Please use elements listed in the Pontikes reading to structure your answer.
2. The case makes it clear that Camille Rousseau plays a pivotal role in transforming Medtech's company culture. On a scale of 1 to 10, where 1 is irrelevant and 10 is essential, how important would culture be to Medtech's ultimate success in your estimation? Please explain your answer.

40000 03/04 Candogan, Ozan

1. Access to Canvas site for the course and review the materials for Session 1 (under the Home tab).

2. Read the article "Deep Change" and the caselet "Varsity Subs" (Canvas).

3. If needed, read the "Basic Concepts in Probability" document (Canvas).

4. In late December 2022, Southwest canceled more than 16,700 flights over several days. On some days, the cancellation rate exceeded 60% of the scheduled daily flights. Find and read news articles detailing what went wrong operationally, and think about what operational changes could prevent similar outcomes going forward.

42001 01/02 Leshno, Jacob

READINGS

- Read over the syllabus
- Read Porter: "Note on the Structural Analysis of Industries"
- Read/ review Cabral
    - Ch. 1
    - Micro Review: Ch. 2.1-2.2, Ch. 3.1-3.2, Ch. 4.1, Ch. 5.3, Ch. 8
    Note: This class will draw heavily on material from your microeconomics class. If you are unsure of your command of that material, I strongly recommend that you spend some time reviewing it before we begin. These chapters from the Cabral book are helpful for review.
- Obtain the Cabral book Introduction to Industrial Organization and the Dixit and Nalebuff book The Art of Strategy.

CASE DISCUSSION QUESTIONS

Cola Wars

1. Are Coke and Pepsi in an attractive industry? What about the CSD bottling industry? How did profits in each industry look like historically?
2. Perform a five forces analysis of Coke and Pepsi's industry, treating the concentrate producers and bottlers as an integrated entity. Then think about how your five forces analysis would change if you treated the CPs and bottlers separately. In your analysis, try to come up with evidence for each of the following:
    a. How intense is rivalry among firms in the industry? Why?
    b. How much power do suppliers and customers have?
    c. How large are barriers to entry?
    d. How much competition is there from substitute goods?
3. Who has been winning the cola war?

*** Because this is the first week, you do not need to turn in a memorandum. Make sure you are prepared for the discussion. ***

42001 81 Shivakumar, Ram

Please read the 2 cases ("How Boeing Broke Down" and "Deciphering the Strategist") and be prepared to participate in discussions.

42135 01/81 Budish, Eric

Readings

- Read over the syllabus.
- Purchase the required texts: Alvin Roth, Who Gets What – and Why: The New Economics of Matchmaking and Market Design, Guillaume Haeringer, Market Design: Auctions and Matching, and Judd Kessler, Lucky by Design.
- Read Roth, chapters 1-2 and Kessler, Intro and Chapter 1.
- [Optional] Roth (2002), "The Economist as Engineer." Econometrica 70: 1341-78.
- [Optional] Iscoe (2024), "Why You Can't Get a Restaurant Reservation." New Yorker April 22, 2024. • There are additional optional readings listed on the syllabus and available on Canvas.

Case

Event Ticketing Exercise

1. Listen to the Freakonomics Podcast episode "Why is the Live-Event Ticket Market So Screwed Up?" The podcast, as well as a transcript, are available here: https://freakonomics.com/podcast/why-is-the-live-event-ticket-market-so-screwed-up/
2. Imagine you have been hired as a market design consultant by an entity that is motivated to fix problems with event ticketing, and who has the legislative/regulatory power to force radical change. For your client, assess the merits and drawbacks of three ideas discussed in the Freakonomics podcast episode:
   a. Making event tickets non-transferable, like airline tickets. (Possibly, like airline tickets, a customer could sell the ticket back to the venue, possibly less a fee, but they could not resell the ticket on the secondary market)
   b. Ticketmaster's "Verified Fan" program; and
   c. Setting market-clearing prices for some or all of the seats, using either primary-market auctions or sophisticated pricing tools
   Please prepare a detailed list of pros and cons for each solution for discussion; these will form the basis for a class activity.
3. Do you see any important differences between how you would approach the sale of event tickets and the sale of other scarce, high-demand goods such as restaurant reservations, coveted watches, rare fashion items (sneakers, Birkin bags), etc.?

For the first class, you do not need to turn in a memorandum. However, please make sure you are prepared for the case discussion and in-class activity.