MGMT 117X – Global Growth of Emerging Firms Course Syllabus, Spring 2021 TTh 1:30-3:00pm

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COURSE DESCRIPTION

Emerging firms are a critical element of economic growth, and a key source of gains in innovation and social welfare. This course is designed to depart from the U.S.-centric conversation on startups – with its outsized focus on Silicon Valley – and train a critical eye on some of the unique innovations emerging from new regional hotspots across the globe, with a particular focus on developing and emerging economies. We will discuss the challenges faced by founders in different global contexts, the components of a robust institutional ecosystem, and the ways in which creative solutions may flourish in response to local problems. Along the way, students will gain a virtual view into global startup communities, and personalized insights from firm founders operating around the world – from Rio to Accra to Bangkok.

The course will be structured in three primary parts. The first and longest section will discuss the *Key Challenges* for emerging firm growth across the globe, such as access to talent and resources, political risk, and legal institutions. The second section will highlight particularly active areas of *Context-Driven Innovation* that are thriving in various regions, such as financial technology, mobile health products, and clean energy. The final section will train *Regional Spotlights* on different geographic areas in turn, so that we may focus on the challenges and opportunities specific to various parts of the world.

This course is relevant to both U.S. and non-U.S. students, and it is expected that students will bring their own backgrounds and experiences to contribute to lively class discussions. The course will culminate with a group project done in teams of four, in which groups will give short presentations to the class.

IMPORTANT! COVID-19 AND SPRING 2021 CONSIDERATIONS

This semester will be highly unusual in many ways, and I recognize that every student's circumstances will be different. Some of you may be on different time zones or have difficulties with your remote learning set-up. In general, I expect all students to be present and participatory (i.e., cameras on) for all class sessions, and all the usual expectations regarding on-time work to

apply. If your circumstances make these expectations difficult to meet, please contact me so we can discuss your individual situation.

COURSE READINGS

In order to reduce costs for you, you can find the readings in one of three places: (1) the Study.net course pack, (2) the library, or (3) the hyperlinks provided for those readings that are publicly available online.

Recommended Listening

For many of the sessions, I have included recommended podcast episodes that complement the course content. These are not required, but I encourage you to listen, as they allow opportunities to apply the course materials and may provide inspiration for topics for your midterm paper or final group project.

GRADING

Students will be graded on the basis of a midterm paper (25%) and final group project (35%), as well as four class write-ups worth a total of 20%. The remaining 20% will be based on attendance and class participation in the cases and lectures. The midterm paper will be due on **March 6th**. You will not be graded on a curve. Your grade will correspond to the sum of the points you have accumulated as a proportion of the total points available. MGMT 117X uses the following grade distribution:

A+: 97-100%	B+: 87-89.99%	C+: 77-79.99%	D+: 67-69.99%
A: 93-96.99%	B: 83-86.99%	C: 73-76.99%	D: 63-66.99%
A-: 90-92.99%	B-: 80-82.99%	C-: 70-72.99%	F: 62.99% or below

Information about each of these assignment components can be found below. No late submissions are accepted for any assignments.

Attendance and Participation (20%)

Lecture attendance is required and counts toward your grade. Attendance will be taken at every lecture. Missing more than ten minutes of lecture counts as missing the entire class. Attendance will not be taken for the first lecture.

Authorized Absences: You have two "freebie" absences throughout the semester, no questions asked. Each additional absence beyond the two permitted ones will result in a 1-point deduction from your attendance grade. Attendance is important for your understanding of course concepts because exams draw heavily on the content covered in lectures; this content goes well beyond the readings.

Participation: To earn full participation points, you must actively and productively engage in any group discussions and exercises.

Class Writeups (20%)

Pick four classes from throughout the semester and submit a short reaction paper to the readings the day BEFORE class (no later than 11:59pm the day before). The reaction paper should focus on one or more of the discussion questions listed in the syllabus. Papers will be graded on the basis of their insightfulness, use of concepts learned during the course, quality of answers to the questions posed in this syllabus, and clarity of the writing. This is an individual assignment, so no teamwork, please. Word limit: 1000 words, or roughly 2 pages, single spaced.

Midterm Paper (25%)

For the individual midterm paper, I would like you to write an **ecosystem report** on a global entrepreneurial ecosystem or subfield of your choosing. This ecosystem may be as broadly or narrowly conceived as you like (e.g., high-tech firms in Tel Aviv, solar energy in East Africa, multi-sided platform startups in Southeast Asia).

In the report, please address the strengths and weaknesses of elements of the ecosystem, including market institutions, human capital, financing, support system, infrastructure, regulatory environment, educational institutions, and cultural support.

The paper should be roughly 10 pages in length (maximum 6000 words) – please strive for quality over quantity!

Final Group Project (35%)

The final project should be completed in teams of four. In this project you will focus on an entrepreneurial firm operating in an international context (this may be multinational, or a firm operating in a single non-U.S. country). You may also write about a more established firm by taking a historical perspective on its early years of operation.

Please highlight several of the themes and frameworks discussed in the course in the context of your focal firm. For example, topics you might address include:

- How did the characteristics of the institutional ecosystem in the country of origin contribute to the emergence of this firm?
- How did the experiences of the founding team members affect their founding strategy?
- What challenges did the founders encounter in their institutional environment?
- How did the founders address political or legal risk in their operating country(s)?
- How did the firm approach international expansion?
- How specific is the underlying value proposition of the firm to its founding context (i.e. context-specific innovation)?

You should prepare a **report** (roughly 10-15 pages in length, maximum 8000 words) and a 15minute **presentation** summarizing your main themes and findings.

In evaluating your paper and presentation, I will look to see whether the theories/concepts you use are described accurately, applied appropriately, and illustrate the firm's situation. Please don't choose a firm highlighted in the cases from the course.

COURSE POLICIES

All students are responsible for reading, understanding and following the course policies posted below and on Canvas regarding class expectations, absences, withdrawals, exam conflicts, and academic integrity.

Final presentation conflicts: Per university policy, excused absences are only granted in cases of a conflicting class, a conflicting exam, a religious holiday, a serious illness or a grave family emergency, and each of these situations must be documented to our satisfaction. Note that Student Health Services do not deliver justifications for absences from class or exams, per their policy. Job interviews, incompatible travel plans, and forgetfulness will be considered unexcused absences. We require at least two weeks' notice for foreseeable conflicts.

Special needs: If you have any kind of learning or physical disability, please notify me (by email or during office hours) so that we can discuss how best to support you. Any students who require special arrangements for their classes or exams must have an official letter from student disability services. They should submit this letter together with their request for special arrangements to the professor as early in the semester as possible, and at least two weeks before an exam.

Academic integrity: Students are required to abide by the University's policy of academic integrity at all times. This applies to exam-related issues as well as plagiarism on graded assignments.

Student-faculty meals and coffee breaks: I will hold virtual breakfasts and lunches during the semester with up to seven students each time, to give us a chance to meet and chat informally. Sign-up sheets will be available on Canvas.

Ethics and use of prior materials: You should not use previously completed case write-ups, summaries of readings, or other "cheat sheets".

READINGS AND SCHEDULE

Part A: Key Challenges

Class 1: An Introduction to International Emerging Firms (1/21)

<u>Readings</u>

- Habiby, Anne S., and Deirdre M. Coyle. "The High-Intensity Entrepreneur." Harvard Business Review 88.9 (2010): 74-78.
- [*OPTIONAL*] Florida, Richard and Ian Hathaway. "How the Geography of Startups and Innovation Is Changing." Harvard Business Review (2018).

Discussion Questions

- Before class: take some time to explore this <u>interactive website</u> (<u>http://startupsusa.org/global-startup-cities/</u>) and note two or three findings that surprised you.
- What characterizes a global startup city?
- What are some of the unifying features that distinguish the environments of entrepreneurs operating in emerging market countries from those in more mature economies?
- The readings discuss trends in the geography of startups, venture capital, and innovation hubs over the past decade. What global forces are likely to shift the geography of innovation in 2021 and beyond?

Classes 2-4: Ecosystems

An Overview on Ecosystems (1/26)

GUEST SPEAKERS: Lucy Xu (W '13), Founder and CEO, and Vasiliki Papanikolopoulos, Director of Marketing, The Port (Greece)

<u>Readings</u>

- "A Note on Entrepreneurial Ecosystems in Developing Economies." Stanford GSB Case Note (2016).
- [*OPTIONAL*] Isenberg, Daniel J. "How to Start an Entrepreneurial Revolution." *Harvard Business Review* 88.6 (2010): 40-50.

Discussion Questions

• How would you rank the eight pillars of an entrepreneurial ecosystem in importance? Does this vary by the industry, goals, stage, etc. of a startup?

- What are the clearest ways in which policy makers and the private sector can shape entrepreneurial ecosystems (positively or negatively)?
- Why is it difficult to create an innovation cluster inorganically?
- What are the most important impacts of the Covid-19 pandemic on entrepreneurial ecosystems globally?

Human Capital (1/28)

<u>Readings</u>

- Khanna, Tarun, Nancy Hua Dai, and Shu Lin. "Talent@Tencent." Harvard Business School Case 717-500, May 2017. (Revised November 2018.)
- Kempner, Randall. "Help Wanted: Solving the Talent Challenge for Emerging Market Entrepreneurs." *Financial Times* (2015).
- Recommended Listening: "Smart People Should Build Things On Recruiting and the Global Competition for Top Talent," The Flip, <<u>https://theflip.africa/podcast/s2e10/</u>>

Discussion Questions

- How does risk tolerance impact the ability of emerging firm founders to recruit talent?
- How did Tencent's corporate culture interact with recruitment?
- What are some of the advantages and disadvantages of high-investment internal training programs such as Tencent Academy?

Incubators, Accelerators, and Hubs (2/2)

GUEST SPEAKERS: Mary Abiodun and Andrew Miracle, Entrepreneur-in-Training alumni, MEST Africa (Ghana)

<u>Readings</u>

- "Homes for Africa's Tech Entrepreneurs." The Economist (2015).
- Roberts, Peter and Randall Kempner. "Startup Accelerators Have Become More Popular in Emerging Markets and They're Working." *Harvard Business Review* (2017).
- Recommended Listening: "Innovation Hubs (CcHub, iHub & others)," Afrobility, <<u>https://www.afrobility.com/episode/12-innovation-hubs-cchub-ihub-others-how-african-incubators-accelerators-co-working-spaces-are-nurturing-entrepreneurship-and-building-the-tech-ecosystem</u>>

- Hubs and coworking spaces are an aggregate of several functions: how do they provide value to emerging firms?
- How do these benefits differ between developing and developed economies?

Classes 5-6: Institutions

Economic and Social Institutions (2/4)

<u>Readings</u>

• "Entrepreneurship in a Harsh Business Climate: Reform-Era Vietnam." Stanford GSB Case (2003).

Discussion Questions

- How did the three Vietnamese entrepreneurs in the case navigate the market reform transition period?
- Dispute resolution is a key theme in each of the three entrepreneurs' stories. How do they approach disputes in the absence of reliable courts?
- How do intermediaries and credibility-enhancing organizations impact the trust environment in a given market?

Political Risk (2/9)

<u>Readings</u>

- Bayrasli, Elmira. From the Other Side of the World: Extraordinary Entrepreneurs, Unlikely Places (2015). Public Affairs, New York, NY. (Chapter 6: "Order in the Court.")
- Bounds, Andy. "Entrepreneurs Weigh Effects of Geopolitical Upheaval." Financial Times (2019).

Discussion Questions

- How can emerging firms prepare differently for local political risk (e.g. the Arab Spring) versus global political risk (e.g. the 2008 crisis)?
- Discuss the importance of local, on-the-ground knowledge with respect to assessing local political risk.
- What are some of the most important political risks (local or global) that you anticipate facing firms in 2021 and beyond?

Classes 7-8: Securing Resources

The Early Stages (2/11)

<u>Readings</u>

- Runde, Daniel F. et al. "The New Missing Middle in Development Finance." CSIS Brief (2019). <<u>https://www.csis.org/analysis/new-missing-middle-development-finance</u>>
- Arditti, Guillaume. "How to Close Africa's Financing Gap." World Economic Forum (2019). <<u>https://www.weforum.org/agenda/2019/02/closing-africa-s-financing-gap</u>>
- [*OPTIONAL*] Mitra, Sramana. "How to Fund Indian Start-Ups." *Harvard Business Review* (2013).

Discussion Questions

- How does business informality affect the early stage financing gap?
- Many entrepreneurs in emerging markets end up bootstrapping their startups in various ways due a lack of early stage funding. What are some of the follow-on effects of this bootstrapping prevalence on entrepreneurial ecosystems?

Investing in Underserved Markets (2/16)

GUEST SPEAKERS: Eduardo Avila and Juan Cuervo, Co-Founders, Revolusolar (Brazil)

<u>Readings</u>

• Addy, Chris, et al. "Calculating the Value of Impact Investing: An Evidence-Based Way to Estimate Social and Environmental Returns." *Harvard Business Review* 97.1 (2019): 102-109.

Discussion Questions

- How can investors estimate the value of social or environmental returns? What are some of the associated practical and moral issues?
- What are some of the advantages and disadvantages of trying to simultaneously maximize financial and social returns (i.e., the double- or triple-bottom line approach)?
- How should entrepreneurs in emerging markets think about approaching an impact investor versus a more traditional funding source?

Class 9: Interactions with Multinationals and Large Firms (2/18)

<u>Readings</u>

• Prashantham, Shameen, and George S. Yip. "Engaging with Startups in Emerging Markets." MIT Sloan Management Review (2016).

- What are some of the advantages and disadvantages of being an entrepreneur inside a large organization, versus an independent entrepreneur?
- Why do you think some large multinationals choose to have a high level of startup engagement?
- What role can multinationals play in a given entrepreneurial ecosystem? What other factors might affect the role that they play?

Classes 10-11: Founding Teams

Multinational Founding Teams (2/23)

<u>Readings</u>

- "Embrace (A)." Ivey Publishing 9B13M005 (2013).
- [*OPTIONAL*] Molinsky, Andy, and Ernest Gundling. "How to Build Trust on Your Cross-Cultural Team." *Harvard Business Review* 87.2 (2016): 43-49.

Discussion Questions

- Discuss some of the advantages of having a multinational founding team.
- In the Embrace case, how would you allocate each of the teams to the different proposed projects and why?
- How do Team A's diverse backgrounds and experiences shape their strategy with respect to the infant warming device?

Globalization of the Silicon Valley Ethos (2/25)

<u>Readings</u>

- "Polymath Ventures: Building an International Incubator." USC Marshall Case SCG-521 (2016).
- Andrews, Edmund. "Lost in Translation: Can Silicon Valley Export Its Best Practices?" *Stanford Engineering Magazine* (2016).
- Recommended Listening: "Startup Corporate Structures for Latin America and Silicon Valley," Crossing Borders Podcast, <<u>https://www.nathanlustig.com/dan-green-gunderson-dettmer-startup-corporate-structures-for-latin-america-and-silicon-valley-ep-122/</u>>

- What standard Silicon Valley practices and norms do you think are most easily exported? Which are most difficult to export?
- How do the layouts of physical work spaces translate across different cultural contexts?

• Discuss the importance of understanding the principles of the local investment community when seeking funding.

Class 12: Born-Global Startups (3/2)

GUEST SPEAKER: Adetunji (TJ) Adegbesan, Founder and CEO, Gidi Mobile (Nigeria)

<u>Readings</u>

- Kuemmerle, Walter. "The Entrepreneur's Path to Global Expansion." *MIT Sloan Management Review* (2005).
- [*OPTIONAL*] Isenberg, Daniel J. "The Global Entrepreneur." *Harvard Business Review* 86.12 (2008): 107-111.
- [*OPTIONAL*] Kerr, William R. "Entrepreneurship Reading: Launching Global Ventures." Harvard Business Publishing 5277 (2015).

Discussion Questions

- What are some of the key risks facing enterprises that seek to be global from the outset? What competencies do born-global founders need to master?
- Discuss the importance of diaspora networks in supporting born-global firms.
- How might global political and economic trends affect the prevalence of born-global startups in 2021 and beyond?

Class 13: Midterm Paper Discussion Class (3/4)

Part B: Context-Driven Innovation

Class 14: Context-Specific Innovation (3/9)

<u>Readings</u>

- "ZipDial: Reaching the Next Three Billion Consumers." Stanford GSB Case IDE07
- [**OPTIONAL**] Christensen, Clayton M., Efosa Ojomo, and Karen Dillon. "Cracking Frontier Markets." *Harvard Business Review* (2019).
- [*OPTIONAL*] Netessine, Serguei and Ioana Popescu. "A Lean Startup Approach to International Development." *Harvard Business Review* (2014).

- Discuss the institutions-first versus innovation-first views of economic development.
- What role does experimentation play in the development of products for local markets?

• Discuss some of the ways that ZipDial leveraged understanding of local consumer behavior in designing their campaigns.

Class 15: Artificial Intelligence (3/16)

<u>Readings</u>

- Ndung'u, Njuguna and Landry Signe. "The Fourth Industrial Revolution and digitization will transform Africa into a global powerhouse." Brookings Report (2020).
 <<u>https://www.brookings.edu/research/the-fourth-industrial-revolution-and-digitizationwill-transform-africa-into-a-global-powerhouse/</u>>.
- Strusani, Davide and Georges Vivien Houngbonon. "The Role of Artificial Intelligence in Supporting Development in Emerging Markets." *IFC Note* (2019).
- Recommended Listening: "Voyc: Artifical Intelligence from Africa to the world", Built in Africa Podcast, <<u>https://builtin.africa/?utm_source=techpoint-</u> africa&utm_medium=website&utm_content=20201027>

Discussion Questions

- How can technology disrupt standard paths to economic development, and what are some of the associated risks and opportunities?
- Discuss some of the opportunities associated with artificial intelligence in developing countries in the context of "leapfrogging."

Class 16: Energy (3/18)

<u>Readings</u>

- "Follow the Sun: Solar Power is Reshaping Energy Production in the Developing World." *The Economist* (2016).
- Aglionby, John. "Lightbulb Moment for M-Kopa." Financial Times (2016).

Discussion Questions

- Discuss the importance of mobile penetration and mobile payments technology to developments in alternative energy in emerging markets.
- What are some of the infrastructure challenges inherent to electrifying rural areas in developing countries?

Class 17: Healthcare (3/23) –

GUEST SPEAKER: Jaren Siew (W '06), CEO and Founder, Doctor Raksa (Thailand)

<u>Readings</u>

- Khanna, Tarun. *Trust: Creating the Foundation for Entrepreneurship in Developing Countries*. Berrett-Koehler Publishers, 2018. (Chapter 2: "The Mindset Change.")
- [*OPTIONAL*] Ehrbeck, Tilman, Nicolaus Henke and Thomas Kibasi. "The Emerging Market in Health Care Innovation." *McKinsey Insights* (2010).
- [*OPTIONAL*] Beck, Melinda. "The Challenge of Health-Care Innovation in Developing Nations." *The Wall Street Journal* (2016).
- Recommended Listening: "High Tech Health", Disrupt Podcast, <<u>https://soundcloud.com/disruptafricapodcast/dp-5-high-tech-health-nnena-nkongho-and-corporates-offer-startups-a-helping-hand</u>>

Discussion Questions

- Discuss the importance of flexibility in business model design when adjusting to local conditions and needs.
- What are some of the ways in which healthcare innovations can piggyback on existing technology and infrastructure to lower costs?
- What are some of the unique challenges inherent in the provision of healthcare versus other types of goods?

Classes 18-19: Financial Innovation

FinTech (3/25)

<u>Readings</u>

- "How Mobile Money is Spreading." *The Economist* (2018).
- Piper, Kelsey. "What Kenya can teach its neighbors and the US about improving the lives of the 'unbanked'". *Vox* (2020).
- Suri, T., & Jack, W. (2016). The long-run poverty and gender impacts of mobile money. *Science*, *354*(6317), 1288-1292.

Discussion Questions

- How can local institutions and government policies affect the diffusion of innovations like mobile money?
- Discuss some of the creative ways in which unbanked consumers have used existing technology to mimic the functions of traditional financial products.
- How might access to mobile money affect small business owners?

The Growth of Digital Financial Services (4/1)

GUEST SPEAKER: Mauricio Cordero (WG '15), CEO and Co-Founder, Bankaya (Mexico)

<u>Readings</u>

- "The Global Findex Database 2017: Measuring Financial Inclusion and the Fintech Revolution." World Bank Report. [to page 41 only]
- "Financial Inclusion is Making Great Strides." *The Economist* (2018).

Discussion Questions

- What are some of the factors that prevent widespread adoption of financial products like microinsurance in emerging markets?
- What kinds of data can substitute for prior financial history when providing financial products to people without such histories? Are you optimistic or pessimistic about these approaches?

Part C: Regional Spotlights and Firm Growth

Class 20: Africa (4/6)

GUEST SPEAKER: Wilmot Allen (WG '01), Founder, VentureLift Africa (Kenya)

<u>Readings</u>

- Leke, Acha, and Saf Yeboah-Amankwah. "Africa: A Crucible for Creativity." *Harvard Business Review* (2018): 116-126.
- Hersman, Erik. "Mobilizing Tech Entrepreneurs in Africa." *Innovations: Technology, Governance, Globalization* 7.4 (2012): 59-67.
- Albert, Eleanor. "Backgrounder: China in Africa." Council on Foreign Relations <<u>https://www.cfr.org/backgrounder/china-africa</u>>

Discussion Questions

- Discuss some of the challenges and opportunities related to manufacturing and food production on the African continent.
- What are some of the unique advantages of the entrepreneurial ecosystem in Nairobi?
- Discuss the importance of the Sino-African relationship.

Class 21: Southeast Asia (4/8)

<u>Readings</u>

• "Grab vs. Uber vs. Go-Jek: Digital Platform-based International Competition in South East Asia." INSEAD Case (2018).

- Sender, Henny. "Southeast Asia Aims to Shed Shackles on Tech Start-Ups." *Financial Times* (2016).
- Ruehl, Mercedes. "Foreign Investment Drives Surge in South-East Asia Tech Takeovers." *Financial Times* (2019).

Discussion Questions

- Discuss some of the structural elements of the entrepreneurial ecosystem in Southeast Asia that have changed over the past decade. What has facilitated a rise in entrepreneurial activity?
- What role do large investors like SoftBank play in shaping competition between major regional players in a nascent industry like ridesharing?
- Discuss some of the ways in which Grab and Go-Jek instituted a tailored or "hyperlocal" strategy.

Class 22: South Asia (4/13)

<u>Readings</u>

- Sengupta, Hindol. *Recasting India: How Entrepreneurship is Revolutionizing the World's Largest Democracy.* St. Martin's Press, 2014. (Chapter 6: "Models in Villages.")
- [*OPTIONAL*] Dang, Geetika. "Sustainable and Inclusive Growth in South Asia." Brookings (2019). <<u>https://www.brookings.edu/blog/up-front/2019/11/25/sustainable-and-inclusive-growth-in-south-asia/</u>>.
- [*OPTIONAL*] Basu, Kaushik. "Why is Bangladesh Booming?" Brookings (2018). <<u>https://www.brookings.edu/opinions/why-is-bangladesh-booming/</u>>.
- *Recommended Listening*: "The Best Bits," The Indian Startup Show, <<u>https://www.indianstartupshow.com/episodes/the-best-bits-part13</u>>

Discussion Questions

- Discuss the influence of local and national regulations on the founding of new firms.
- Why might a potential entrepreneur prefer a government job to starting a firm?
- What is the relationship between entrepreneurship and conflict resolution?

Class 23: Latin America (4/15)

<u>Readings</u>

- "The Virtual Market: 'Mom-and-Pop' Shops Reborn." Ivey Publishing Case (2018).
- Webber, Jude and Federica Cocco. "Latin America Tested by Lack of Medium Companies and Middle Class." *Financial Times* (2019).
- Remes, Jaana and Andres Cadena. "Latin America's Digital Spring: Work in Progress." *Financial Times* (2019).

- Recommended Listening: episodes of Crossing Borders
 <<u>https://www.nathanlustig.com/category/crossing-borders-podcast/</u>>
- Recommended Listening (for Spanish speakers): episodes of En Contxto <<u>https://contxto.com/en/en-contxto/</u>>

Discussion Questions

- How can "missing middles" hold back the productivity of a region?
- Discuss the role of trust and social relationships in the informal economy.
- Does the Virtual Market's attempt to build on existing informal systems with technology represent context-specific innovation? Why or why not?

Class 24: Middle East & North Africa (4/20) -

<u>Readings</u>

- Momani, Bessma. "Entrepreneurship: An Engine for Job Creation and Inclusive Growth in the Arab World." Brookings Policy Briefing (2017).
- Zahidi, Saadia. "The Rise of the Muslim Woman Tech Entrepreneur." *The New York Times* (2018).
- Reed, John. "Israel: Start-Up Nation Comes of Age." Financial Times (2016).
- *Recommended Listening*: "Saudi Arabia, Lebanon, and the Gulf Region's Startup Ecosystems," The Global Startup Movement, <<u>https://thegsm.co/2020/06/saudi-arabia-lebanon-and-the-gulf-regions-startup-ecosystems/</u>>

Discussion Questions

- Discuss the ways in which internet technology has provided new avenues for women entrepreneurs in the Muslim world.
- How might intraregional economic integration affect the entrepreneurial ecosystems across the MENA region?
- What are some of the factors that have led to limited scaling in the Israeli technology sector?

Part D: Final Projects

Class 26: Preparation Time for Class Presentations (4/22)

Class 27-28: Student Presentations and Wrap-Up (4/27 and 4/29)