

University of Toronto, Economics Department, Academic Year 2014-15
Economics and Sustainable, Green Development:
SII199Y1, Section L0182
Fall: WE 75, Winter: UC148

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Office Hours: Tuesdays 3:00-5:30pm, Room GE344 (will be revised for winter 2015, see the website)

Textbook:

There is no single book that covers all the topics in this course. So, there will be extensive reading from different sources, which will be assigned during the year. Meanwhile, some chapters of the following textbook will be a good base to start for some of the topics.

Tom Tietenberg, and Lynne Lewis. Environmental and Natural Resource Economics, 10th edition, Pearson Publishing, 2015.

Course Description:

Economic growth has been a powerful force through history in improving living standards throughout the world. At the same time, there is a growing recognition that environmental damage frequently accompanies this growth, whether it be at the local level (soil degradation and deforestation), or the global level (climate change). Economic analysis studies the analysis of scarce resources, but how can it incorporate "the environment" in a meaningful way that can help guide policy-makers in the 21st century? How can the trade-off between growth and the environment (if there is one) be assessed? What is "sustainable" or "green" development? This course explores the development of economic thinking and analysis as pertains to growth and its incorporation of the value of the environment, with a strong focus on the core ideas, especially as applied through "cost-benefit analysis."

Evaluations:

First Semester:

Evaluation	Weight	Date
1 Page Case Study Class Presentation (Initial Report)	5%	Oct./Nov. 2014
First Semester Participation and Presentation	10%	Oct./Nov. 2014
5 Page Case Study Essay (Final Report)	10%	Nov. 20, 2014 (10 AM Sharp)
Midterm Test	20%	Nov. 27, 2014 (in class)

Second Semester:

Evaluation	Weight	Date
2 Page Case Study Class Presentation (Initial Report)	10%	March/Feb. 2014
Second Semester Participation and Presentation	10%	March/Feb. 2014
10 Page Case Study Essay (Final Report)	10%	March. 26, 2014 (10 AM Sharp)
Final Exam	25%	TBD

- There will be a midterm test and a final exam scheduled as in the table. If you miss the midterm test because of unexpected circumstances, acceptable by the university rules and with proper documentation, you must write a makeup test in late March 2015. The exact time and date will be set in March 2015. You must email me within 2 days and also submit the hardcopy of your documentations to me or economics department front desk within a week of the missed test. Please do not send the materials by email. **If you miss the makeup test for any reason, the mark will be ZERO.**
- The details and format of the case study essays will be posted later, on the Blackboard. In each semester you will be assigned a topic in the area of environmental economics. First, you are required to present a shorter version of your paper in class, then you have more time to complete and extend your paper for the final submission in that semester (see the table). It is your responsibility to talk to me in order to select a topic in timely manner.
- The penalty for the late submission of the essays will be posted on the Blackboard. But if you miss an essay completely, it cannot be substituted by anything else.
- The “presentation and participation” marks are given based on the quality of your first draft papers, and how you present them in class. Also the mark is depending on your contributions to discussions of other students’ presentations and during the regular classes, when I present the lectures.
- The first step of an active participation is attendance. Therefore, I will keep track of attendance using a sign-up sheet for all sessions.

Format of the course:

- I mostly use PowerPoint presentations to make understanding the technical materials easier. I may also use in-class simulation games to show how theories are working in reality.
- I like discussion-driven and interactive lectures. So, I expect students to be active in class discussion by questions and answers. Also, this course requires an extensive reading, solving numerical problems, and working with graphs. Moreover, this course requires extensive amount of research and library work.
- The official time of the course is from 10AM to 12Noon. But, please do NOT plan anything on the third hour, 12Noon-1PM. I may use the third hour for lecture, students’ presentations, ... as needed.
- The midterm test and exam may include 1 or 2 paragraph essays, short answer questions, numerical and graphical questions. In order to be successful in test and exam, I provide you with exercises. Those exercise will NOT be graded, but I may verify if have done them, by opening up a discussion based on the exercises during the lectures. Also, I can use the third hour to answer your questions regarding the exercise.

Academic Integrity:

- Students should note that any form of academic misconduct will not be tolerated. Any student caught engaging in such activities will be subject to academic discipline ranging from a mark of zero on a test or examination to dismissal from the university as outlined in the academic handbook. Any student abetting or otherwise assisting in such misconduct will also be subject to academic penalties. All suspected cases will be reported to the Department of Economics and OSAI. Please consult with the university's *Code of Behavior on Academic Matters*:
(<http://www.governingcouncil.utoronto.ca/policies/behaveac.htm>).

Academic Aids and Support:

- In order to receive helpful information for your essays, you can use the services of several Writing Centers at the University of Toronto. A list of these Writing Centers can be found at <http://www.writing.utoronto.ca/writing-centres/centres>.
For more general advice on academic essay-writing, please refer to:
<http://www.writing.utoronto.ca/advice/general/general-advice>.

Topics:

**The tentative schedule of the course materials. Actual pace and coverage might be different.
The order and contents of the materials could be revised, if necessary.**

Week	Topics
1	Introduction: What Economics is and the Way of Economic Thinking
2-3	Analytical Tools for Economic and Environmental Analysis and Decision Making
4	Classical Economics, Neo Classical Economics, Welfare Economics, Environmental Economics, and Ecological Economics: Economic Development, Environmental Problems, and Sustainability
5	Economic Resource Allocation and Market Mechanism
6-7	Welfare Analysis and measurement, Static and Dynamic Optimality, Benefit-Cost Analysis.
8-9	Externalities, Public Goods, Common Properties: Market Failures and Environmental Issues.
10-11	Environmental Policies: Private Solutions to Market Failures Biodiversity, Wildlife Trade and Trafficking
12	Midterm Test. November 27, 2014
13-15	Environmental Policies: Government Interventions, Command and Control Standards, Emission Fees, Taxes/Subsidies, Transferable Discharge Permits. Environmental Policies with Imperfect Information
16-17	Overview of the Valuation of Environmental Resources and Sustainable Development Accounting for the Environment and Sustainability (Green Accounting) vs. Traditional Economic National Accounting and indexes
18-20	Assessing Benefits for Environmental Decision Making: - Stated Preferences (Contingent Valuation Method) and - Revealed Preferences Methods (Travel Cost Method, Averting Expenditure Method, and Hedonic Pricing Method)
21-22	Assessing Costs for Environmental Decision Making Benefit-Cost Analysis in Environmental Decision Making
23-24	Population, Poverty, and Environmental Degradation in Developing Countries