

University of Toronto, Economics Department, Academic Year 2016-17
Economics and Sustainable, Green Development:
SII199Y1, Section L0182
Room: BL311

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Office Hours: Wednesdays 12:30-2:00PM, Room: Check the website in Blackboard portal

Textbooks:

There is no single book that covers all the topics in this course. So, there will be reading materials from varieties of sources, which will be assigned over the course of the year.

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, its tools, 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 "benefit-cost analysis."

Evaluations:

First Semester:

| Evaluation | Weight | Date |
|---|---------------|---------------------------|
| 1 Page Case Study Class Presentation (Initial Report) | 5% | Nov. 2016 |
| Assignments, Participation, and Attendance | 15% | Nov. 2016 |
| 5 Page Case Study Essay (Final Report) | 10% | Nov. 20, 2016 (9PM Sharp) |
| Midterm Test | 20% | Dec. 1, 2016 (in class) |
| Total | 50% | Fall Semester |

Second Semester:

| Evaluation | Weight | Date |
|---|---------------|----------------------------|
| 2 Page Case Study Class Presentation (Initial Report) | 10% | March 2017 |
| Assignments, Participation, and Attendance | 15% | March 2017 |
| 10 Page Case Study Essay (Final Report) | 10% | March 26, 2017 (9PM Sharp) |
| Final Exam | 15% | TBD |
| Total | 50% | Winter Semester |

- 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 the late March or early April 2017. The exact time and date will be set in March 2016. In case of missing a test, you should inform me by email within two days from the test, and submit the **hardcopy** of your documentations within a week of the missed test to me, or the economics department front desk. Please do not send the scan of the documents 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 “Assignments, Participation, and Attendance” marks are depending on following activities:

1)- In some weeks there will be assignments, due the week after, which will be graded.

2)- Also, there will be non-graded exercises, in order to get you ready for the midterm test and final exam. I may open up a discussion based on the graded and non-graded assignments to let you elaborate on your answers. So, do not do the assignments mechanically. Be ready to defend your answers.

3)- I like discussion-driven and interactive lectures. So, I expect students to engage in the class discussions and debates by questions and answers, when I present a topic in class.

- For (2) and (3), I will keep track of your contributions in class discussion and debates

4)- The first step of an active participation and engagement in class is attendance. I will take 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.

- 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 midterm test and final exam may include short answer questions, numerical and graphical questions. In order to be successful in the test and exam in need to do the graded and non graded assignment.

- 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. Also, I can use the third hour to answer your questions.

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>).

- In order to avoid plagiarism, your assignments may be submitted to Turnitin.com. You can find the details about what plagiarism is and how to avoid it, check this link:

<http://www.utoronto.ca/academicintegrity>.

- The usual University of Toronto disclaimer on Turnitin.com is applied: “Normally, students will be required to submit their course essays to Turnitin.com for a review of textual similarity and detection of possible plagiarism. In doing so, students will allow their essays to be included as source documents in the Turnitin.com reference database, where they will be used solely for the purpose of detecting plagiarism. The terms that apply to the University’s use of the Turnitin.com service are described on the Turnitin.com web site.”

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 |
|-----------|---|
| 1-2 | Introduction: What Are Economics and the Way of Economic Thinking? |
| 3-4 | Analytical Tools for Economic and Environmental Analysis and Decision Making |
| 5-6 | Economic Resource Allocation, Market Mechanism, and Welfare Analysis. |
| 7-8 | Economic Development, Environmental Problems, and Sustainability: Neo Classical Economics vs. Ecological Economics. Valuation of Environmental Resources. Accounting for the Environment and Sustainability (Green Accounting) vs. Traditional Economic National Accounting and indexes |
| 8-10 | Externalities, Public Goods, Common Properties: Market Failures and Environmental Issues. |
| 11 | Term Presentations: November 27, 2016 |
| 12 | Midterm Test: December 1, 2016 |
| 13-15 | Environmental Policies: Private Solutions to Market Failures Biodiversity, Wildlife Trade and Trafficking |
| 16-17 | Environmental Policies: Government Interventions, Command and Control Standards, Emission Fees, Taxes/Subsidies, Transferable Discharge Permits. Environmental Policies with Imperfect Information |
| 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 | Assessing Costs for Environmental Decision Making Benefit-Cost Analysis in Environmental Decision Making |
| 22 | Static and Dynamic Optimality and Benefit-Cost Analysis. |
| 23 | Population, Poverty, and Environmental Degradation in Developing Countries |
| 24 | Term Presentations: March 30, 2017 |