

**University of Toronto, Economics Department, Winter 2020**  
**Economics and Sustainable, Green Development:**  
**ECO199H1S, Section L0101**

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**Office Hours:** Room GE242. Please check the course Quercus site for the office hours

**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 semester. The students are supposed to read the materials, beforehand, in order to participate in class discussions.

**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:**

<b>Evaluation</b>	<b>Weight</b>	<b>Date</b>
Attendance, Participation, and Class Discussion	20%	During the semester
Assignments	30%	During the semester
A 5-Page Essay	20%	Due almost the end of the semester
Final Exam	30%	During the final exam period
Total	100%	

- 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. I will keep track of your contributions in class discussion and debates.
- 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.
- The assignments will be assignments posted in the Quercus website, which are due a week later. These assignments will be graded.
- The details of the essay will be posted later in the Quercus website. I will assign you a topic in the area of environmental economics, which you need to submit it before the due date.
- Also, there will be non-graded exercises (no submission is needed), in order to get you ready for the final exam. I may open up discussions 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.

### **Format of the Course:**

- I mostly use PowerPoint presentations to discuss the materials in class.
- This course requires reading course materials, writing short pieces, drawing graphs, and working out simple numerical questions. The final exam may include short answer questions, and questions involved with graphs and simple numerical calculations.

### **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.artsci.utoronto.ca/current/advising/ell>

## Topics:

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

Week	Topics
1 – 2	<b>Introduction:</b> The Economic Approach and the Way of Economic Thinking. Market Mechanism for Resources Allocation.
3 – 4	<b>Market Failure and Environmental Issues:</b> Externalities, Public Goods, and Common Properties.
5 – 6	<b>Environmental Policies (Institutional Approaches):</b> Property Laws, Liability laws, Environmental Banking (Mitigation Banking) <b>Applications:</b> Wildlife and Biodiversity Conservation, Wetlands, Forests, ...
7	<b>Environmental Policies, Command and Control Instruments:</b> Input Restrictions, Technology Standard, Emission Licenses, Zoning Policies <b>Applications:</b> Pollution Control, Discharges to Air, Water, Landfills, ...
8 – 9	<b>Environmental Market-based Policies:</b> Emission Fees, Taxes/Subsidies <b>Applications:</b> Pollution Control, Discharges to Air, Water, Landfills, ...
10	<b>Environmental Market-based Policies:</b> Cap and Trade (Transferable Permits) <b>Applications:</b> Pollution Control, Discharges to Air, Water, Landfills, ...
11	<b>Environmental Policies in Order to Deal with Open Access to Environmental Resources (Tragedy of Commons):</b> <b>Applications:</b> Controlling Overextraction, Overfishing, Overlogging, ...
12	<b>Recycling Policies:</b> Tax, Transferable Permits, and Refund Policies