ECONOMICS OF SUSTAINABILITY
SYLLABUS
ECONOMICS 498/598 (SECTION 001)
SPRING 2016

Time: M-W 3:00 pm – 4:15 pm
Place: MBEB 1100
Instructor: Dr. Michail Fragkias
Email: michailfragkias@boisestate.edu
Phone: (208) 426-3308, Fax: -
Office: Economics Department, Micron Building #3208
Office hours: Tue 3-4pm and by appointment

DESCRIPTION
The seminar presents concepts, theories, data and empirical findings critical for analyzing sustainable development and practices in communities, cities, countries and regions. Students will work with the instructor to define sustainability and understand how economics relates to the three pillars of sustainability (economic, social and environmental). Students will explore the meaning and history of sustainable development, the link between sustainability and well-being and will analyze sustainability indicators and metrics (are we making meaningful progress?). The group will also gain an overview of natural resource (green) accounting, the valuation of biodiversity and ecosystem services, urban sustainability and sustainable business practices. The seminar will examine other sustainability topics such as the interacting roles of business, government and NGOs in sustainability, adaptation to climate change, and the role of international finance institutions.

Service Learning
The seminar incorporates a Service Learning component, for which, students will form groups and address a specific topic. This semester, your instructor has contacted the Boise office of the IRC (International Rescue Committee) so that the class can address the organizations needs in analysis of refugee issues in a sustainability context. In short, the students will form groups and explore global patterns of migration, refugee challenges and their connection to the Boise metro and Idaho experience) working together with a local stakeholder. The students will be discussing and writing about the Service Learning project assisted by the instructor/stakeholder throughout the semester during dedicated weekly timeslots. This class project will help students connect the economy and society with the environment by examining a complex, local issue.

Class will consist of a combination of lectures, discussion and research breakout groups. Other educational resources such as documentaries, web talks and online resources will also be used. The Instructor reserves the right to change the class syllabus to meet class needs.

PREREQUISITES
Students should know central concepts and analytical approaches used in standard microeconomic and macroeconomic principles classes. It is recommended that students have taken at least three credits of university level microeconomics and macroeconomics. Students lacking a background in environmental issues should consult any introductory book on ecology.

TEXTBOOKS
There are no “textbooks”.

Current as of January 11th , 2016
Students will be reading selected book chapters, reports and academic articles from multiple sources. The instructor will post weekly readings (on Blackboard) using chapters from the various books – distributed online as pdfs or hyperlinks (allowing for at least a week for reading prior to class). Below you can find an indicative list of the books that will serve as sources for chapters:

- Rao, 1999, *Sustainable Development: Economics and Policy*, Blackwell Publishing [Instr. Note: If you’d like to buy just one of the books listed here, get this one.]
- Heal, G., 1998, *Valuing the Future: Economic Theory and Sustainability*, Columbia University Press [Instr. Note: A good textbook that requires knowledge of advanced calculus – appropriate for advanced undergraduate and graduate students in economics; we may touch upon the early chapters of that book.]
- Bartelmus, P., 2012 *Economics of Sustainability*, Routledge

**LEARNING OBJECTIVES**
The class aims to increase your capacity to work through sustainability problems and crises and formulate solutions using, in part, an economic way of thinking. You will be asked to demonstrate ways of thinking practically and strategically about the interactions of economics and sustainability. You will conduct policy-relevant original research demonstrating how to use economic thinking in resolving sustainability problems – in particular, focusing on the topic of migration and sustainability.

Among several issues, students will develop an understanding of:

- the concept of sustainability and the pillars of sustainable development (environmental, social and economic)
- the conceptual and scientific foundations of sustainability
- the interconnections between global environmental, economic and social change,
- how microeconomics (study of individual consumers and firms) and macroeconomics (study of the nation’s economy as a whole) inform sustainability,
- the role of economic systems and political economy in sustainability,
- the concept of ‘sustainable development’ and current debates over ‘weak’ and ‘strong’ sustainability,
- the relationship between economic efficiency, equity and sustainability
- the roles of capital accumulation and distribution, savings, depreciation and the discount rate,
- economic valuation techniques for estimating value of non-market ecosystem and social services,
- the calculation of various sustainability metrics and indicators ranging from the Net National Product to Gross National Happiness
Current as of January 11th, 2016

- market and government failures (arising from externalities, public goods, rent seeking, corruption etc) and their effects on sustainability,
- the importance of global urbanization in sustainability, and
- sustainable business models and practices

In terms of the SL experience, the students will achieve the following learning outcomes:

**Academic enhancement:**
- understand that complex problems have multiple dimensions and cannot be solved with only one discipline;
- work effectively in teams and learn from other students with backgrounds in various disciplines;
- work with data, identify problems, and try to quantify issues;
- connect the economy and society with the environment by examining a complex, local issue;
- understand the tools available to address issues related to refugees and immigration;

**Civic learning:**
- develop an awareness of the contribution and value of refugees to a community; enrich their own understanding of having a diverse community;
- be able to discuss refugee issues within the policy making community

**CLASS OUTLINE**
The class will cover the following topics:

**Part I – Conceptual Foundations Of Sustainability (~2-3 weeks)**
- Introduction – What is Sustainability? What is the Economics of Sustainability
- Foundations of Sustainability and the Relevance of Economic Thought

**Part II – Sustainability Challenges and the Rise of Sustainable Development (~3-4 weeks)**
- Sustainability Challenges and Crises: The Environment / Global Environmental Change
- Sustainability Challenges and Crises: Socio-Economic systems and Sustainability
- From Sustainability Challenges to Sustainable Development – History, Interpretations, and Meaning
- Concepts of Sustainable Development: Ecological Dimensions
- Is Prosperity without Growth possible?

**Part III – Measurement and Intervention for Sustainability (~5-6 weeks)**
- Measuring Sustainable Development: Macroeconomic approaches to sustainability
- Neoclassical Economics: Externalities and public goods, market failures
- Neoclassical/ecological synthesis: the economics of ecosystems and biodiversity (Valuing the environment) / Energy economics
- Institutional Economics and Sustainability
- Green/Sustainable Cities
- Business and Sustainability
Part IV – Student Project Reports / Midterm (~2 weeks)

Close to the middle of the semester we will dedicate two sessions on (1) service learning (SL) research projects midterm presentations (Week 9 - March 9th) and (2) a midterm exam (Week 10 - March 16th), covering materials discussed up to that point. The last 2 weeks of the semester (Weeks of April 18th and 25th) will be dedicated to student project presentations. Guest lecturers will be invited for particular topics throughout the semester. Weekly readings will be posted on Blackboard at least one week in advance.

COURSE REQUIREMENTS AND GRADE WEIGHT

(1) Service Learning Project Report/Paper (20 points):

Students will form groups of 2-3 students and will write and present a research paper/report addressing needs of a community stakeholder (non-profit, city or state agency, etc.). This semester we will be working on refugee crises and the impact on the communities receiving refugees. Potential topics and style, following general guidelines announced in class, will be discussed during the first three weeks of the class. The chosen topics must be cleared with the instructor by February 3rd (end of Week 4). The final product has to clearly show that the students have grasped thoroughly a concrete and technical subject. Use of actual data and analysis is required. Topics, methods and/or techniques discussed in class should be incorporated in the research papers. Final hard-copies of the projects are due on April 27th at the end of class period. If you can’t make it in class that day, deliver a time-stamped copy to the Economics Department administrative assistant prior to the class. There will be a penalty of 3 points per day assessed against late papers. All papers must have a cover page that clearly shows names, student numbers, date, and project title. Target approximately 10-12 pages of double-spaced text, not counting endnotes, bibliography, figures and tables, in Times New Roman 12 pt font and 1-inch margins. The paper should follow the style-guidelines listed here: http://cobe.boisestate.edu/students/files/2015/08/COBE-WritingStylesGuide_APA-6th-Edition-August-2015-Edition.pdf

Make sure to utilize librarian assistance (check the ‘Library Resources’ link on the BB site) and utilize the writing center for manuscript “polishing” (http://writingcenter.boisestate.edu/). Please follow the following rules in all your writing projects: http://library.boisestate.edu/plagiarism/consequences.htm

The stakeholders’ input on student performance (e.g. responsiveness to the stakeholder’s needs) will be informally taken into consideration for grading purposes. Furthermore, a portion of the project grade will be peer-assigned.

(2) Presentations on the research paper outline and final paper; participation at BSU Civic Engagement Poster Exhibition (10 points):

A portion of the grade will be based on the student group presentations and a poster. Students will make two presentations during the semester on the topic of their research paper. First, you will present to the instructor and the rest of the class a detailed outline of their proposed paper (on the pre-approved topic) on Week 9 of the course, on March 9th. The instructor will offer suggestions for changes at that time if needed. The midterm presentation will take the format of a 5 minute presentation (strictly 5 minutes!) on the progress of the overall research project. Second, the groups will present to the class and the stakeholder (if available) the near-final version of your research findings during class time in the last two weeks of the semester; this presentation should be approximately 20 minutes in length and will be followed by a 10-minute question and answer period. The exact presentation schedule will be decided during the semester.
All non-presenting students are expected to participate in the discussion following each presentation.

The students are required to participate in the BSU Civic Engagement Student Exhibition. According to SL: “The Civic Engagement Student Exhibition is a unique opportunity for students who participate in service-learning to showcase their experience through a research or reflective poster about the application of their course work to current community issues. Submission deadline for posters and videos is April 15th. The exhibition will be held on April 28th, 4-6pm, in the Student Union Building.” More information and relevant dates can be found in the Service Learning website: http://servicelearning.boisestate.edu/students/sl-student-exhibition/. Furthermore, the SL group is committed to assisting you in the poster process in person – ask your instructor about a good contact person.

Again, the stakeholders’ input on student performance will be informally taken into consideration for grading purposes. Furthermore, a portion of the presentation/poster grade will be peer-assigned.

(3) Attendance and participation in class discussions (20 points)

The third part of the grade will be based on your participation in class discussions based on the weekly readings. For about 11-12 weeks of the semester we will read a range of articles that will form the foundation of your knowledge of the issues. Every student is required to complete all the readings. Grading will not be based only on attendance but active participation in discussion: responding (respectfully) to classmates and the instructor, asking questions, offering opinions. Initiative and interest in topics discussed matters! Students will also be asked to lead the discussion on particular topics.

Attendance and participation in class discussions is very important for this discussion-based seminar and thus mandatory; expressing your viewpoint is critical for the overall success of the course. This cannot be overemphasized… For this reason, skipping more than 5 sessions during the semester without an important verifiable justification will not only reduce your final grade by missing the allocated attendance and participation points but it will also be subject to a penalty of a full grade drop at the end of the semester.

(4) “Talking-points” assignment (30 points)

Every week, students are expected to complete all assigned readings and write a short review prior to coming to class on Monday. You are asked to hand a hard-copy to the instructor at the beginning of the class on Wednesday and upload a Word doc or pdf in the Assignments section of the course Blackboard site. No late assignments will be accepted. The review is meant to help you frame your thoughts about the readings for the week. Treat the review assignment as a set of “talking points” or a memo for our class discussion. It can include a discussion of issues or ideas spurred by the readings, a critical summary of the week’s readings, or an in-depth critical discussion of one of the longer articles. The review must include (but is not limited to) 3-4 questions that arise from the readings. Every week, the students should partially address in the talking points how the readings relate to the topic of the SL-specific project. Keep your reviews to 2 pages of writing. The review assignments are designed to ensure that everyone reads the articles and comes to class prepared to discuss them.

(5) Midterm Exam (20 points)
The midterm exam that will take place on March 16th. The exam will follow an essay format. There is no final exam.

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<th>Final grades will be assigned as follows:</th>
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<tr>
<td>A</td>
<td>92-100 points</td>
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<td>A-</td>
<td>90-91 points</td>
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<td>B+</td>
<td>88-89 points</td>
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<td>B</td>
<td>82-87 points</td>
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<td>B-</td>
<td>80-81 points</td>
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<td>C+</td>
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<td>C</td>
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<td>D+</td>
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<td>D</td>
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<td>D-</td>
<td>60-61 points</td>
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<td>Fail</td>
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**Attendance Policy**
Enrolled students are expected to attend all classes and discuss the readings. Apart from graded, the in-class discussions will contribute substantially to the quality of your research papers and obviously the midterm exam. I also expect you to see me during office hours – discussing progress on your papers and other class materials.

**Classroom Rules**
Students are expected to treat each other and the instructor with respect, and to be civil during in-class group discussion. Cells/pdas/smartphones should be turned off; laptops, tablets and other electronic devices should be used for note taking or classroom exercises/demonstrations. Please inform the instructor if you are going to be late for class or have to leave early.