

ECON 296: Special Topics in Economics: Economics of Sustainable Development

Prof. Moon Joon Kim

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George Mason University Korea

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Class Hours: Tue 9:00-11:40am

Office Hours: M 12:00-1:45pm or by appointment

Course Description

ECON 296 is an elective for ECON students and also fulfills Environment/Global Economy & Management/International Development concentrations for GLOA students. This course seeks to provide students with an advanced, yet highly accessible introduction to the various approaches to the relationship between economics and sustainability. It probes key questions that are vital for the work we do in environmental studies, but which often lack clear answers:

- Is economic growth good or bad for the environment?
- Do we need to put a price on nature in order to save it?
- Is it possible to design a truly sustainable economy?

The aim of the course is not to provide a 'right answer' or train students in particular economic or mathematical 'methods.' Instead it seeks to provide students with an understanding of the differing viewpoints and their associated methods, including their strengths, weaknesses and applicability in a policy context.

Student Learning Outcomes

Students should be familiar with basic microeconomic and macroeconomic concepts such as: supply and demand functions, consumer and producer surplus and deadweight loss, opportunity cost, marginal analysis, and time discounting. Students completing this course will be able to

- discuss sustainable development as a local to global issue

- analyze issues and problems at the interface of the economy and the environment from a range of viewpoints
- use approaches and insights from geography, anthropology, psychology, sociology, and political science to analyze and address real-world problems associated with unsustainable development
- engage in self-directed research and learning about sustainable development

Required Text

You will be reading various sections, chapters, pages from the readings listed below (subject to change)

BEG: Soubbotina, Tatyana P.. 2004. *Beyond Economic Growth: An Introduction to Sustainable Development*, Second Edition. Washington, DC: World Bank. © World Bank.

ESD: Asefa, Sisay, ed. 2005. *The Economics of Sustainable Development*, Kalamazoo, MI: W.E. Upjohn Institute for Employment Research.

UNWSR: United Nations, Department of Economic and Social Affairs. 2020. *2020 UN World Social Report - Inequality in a Rapidly Changing World*

Optional Text

For those looking for additional textbooks to supplement the main topics or for more in-depth coverage to areas you might be interested in pursuing, you may wish to read:

- Tietenberg, Thomas H. and Lewis, Lynne, *Environmental and Natural Resource Economics* Environmental and Natural Resource Economics, 11th edition, 2018, ISBN 9781138632295

Prerequisites

ECON 103 Microeconomic Principles, ECON 104 Macroeconomic Principles

Course Structure

This course will be taught through a combination of assigned readings, lecture, case study presentation, seminar participation, and term paper.

Assigned Readings

Assigned readings present relevant topics, which will be covered more depthfully in class lecture. In class discussion of readings, instructor highlights most relevant reading topics and shows by example how to present data in a stimulating way, consistent with achieving course objectives.

Lecture

Lectures will be highly interactive. Instructor prompts students for response to questions posed and solicits his/her thoughts on issues discussed. Additionally, instructor provides concrete, real-world examples to illustrate concepts. Lecture format reinforces by example appropriate methods for asking questions, gaining relevant insights, and making appropriate recommendations.

Case study presentation

Each student will present a case study on a selected topic. The presentation is expected to finish within 15 minutes and each student develop and present cases on his/her own. Cases will be either assigned by an instructor or students find his/her own cases on the assigned topic.

Term paper

Students will submit a term paper that articulates a research question or reviews a topic of interest. At the end of the semester, students give a 15-minute presentation of their own research. Term paper should be formatted to include the following headings: 1. Introduction; 2. Methods; 3. Results; 4. Discussion. The maximum length of a word will be 2,000.

Seminar participation

Mason Korea provides seminars on various environmental or economic issues. Students are required to participate in regular Mason Korea Seminar Series and are strongly encouraged to ask (any) questions to the presenter.

Grading Policy

Students will be evaluated on the basis of problem sets, exams, course project, and attendance. These components will be weighted as follows:

- 20% Case study presentation
- 40% Term paper
- 20% Seminar participation
- 10% Term paper presentation
- 10% Attendance (-1% for each unexcused absence)

Based on the cumulative grade, final grade will be specified as:

A+ = 97% and higher; A = 94% and higher; A- = 90% and higher; B+ = 87% and higher; B = 84% and higher; B- = 80% and higher; C+ = 77% and higher; C = 74% and higher; C- = 70% and higher; D = 60% and higher; F= below 60%

Course Policies

Class Attendance and participation

Students are expected to engage in active classroom discussion, thus class participation and attendance is mandatory. This includes submitting assignments, leading discussions and participate classroom debates. Students sleeping in class will be asked to wake up, get a drink, stand and stretch. Students are expected to attend all classes and I will be checking attendance regularly. Attendance grade will be deducted 1 point for each absence and any student who misses a class more than 10 times for any reason will be automatically dropped from the course.

Email

GMU faculty and students are required to use GMU email accounts to communicate. You must regularly check your GMU email address, as important updates will be sent that way. Emails that I send to our class will also be posted as Blackboard announcements which you can view on the “Home Page” of our course Blackboard.

Electronics

Any electronic devices (including laptops, tablets, cell/smart phones and etc.) will NOT be allowed in class. This is because they undermine the user’s ability to learn effectively as well as those nearby the user.

Policy on Make-up Work

Students are allowed to make up work only for medical reasons, consistent with GMU Korea policy, except quizzes. You must notify the instructor in advance if you will miss a report or presentation.

University Policies and Resources

Academic Integrity

George Mason University has an Honor Code with clear guidelines regarding academic integrity. Please see <http://honorcode.gmu.edu/> to ensure that you abide by it. If you are uncertain about citation rules or assignment guidelines, ask me for clarification. No grade is important enough to justify academic misconduct. If you feel unusual pressure or anxiety about your grade in this or any other course, please let me know and also seek help from University resources.

Academic Resource Center

The Academic Resource Center offers tutoring and workshops to support your academic progress. To discuss academic support resource available to you, please contact Eunmee Lee, Ph.D., Director of the Academic Resource Center at elee45@gmu.edu. (<https://masonkorea.gmu.edu/resources-and-services/academic-resource-center>)

Counseling and Wellness

Counseling and Wellness aims to provide comprehensive support services that promote the personal, social, and academic success of George Mason University Korea students. (<https://masonkorea.gmu.edu/resources-and-services/counseling-and-wellness>)

Disability Services

Disability Services at George Mason University is committed to providing equitable access to learning opportunities for all students. If you are seeking accommodations for this class, please visit the [Disability Services office](#).

Course Modality

The Korean Ministry of Education's recommendation that higher education instruction be conducted in person this semester reaffirms Mason Korea's instructional modality. This course has been designed for in person instruction and learning. Course sessions will not be recorded to fully engage in an interactive learning environment. This course will follow all policies and guidance set by Mason Korea. Should any class sessions need to be adjusted or canceled due to health and safety concerns, students will be notified by email and can continue to check Blackboard for course materials and updates.

Safe Return to Campus during COVID-19

All in the Mason Korea community play an important role in keeping our classroom environment and one another safe during the current conditions. You are responsible for familiarizing yourself with Mason Korea building safety protocols and local government regulations. Your faculty recognizes that local COVID-19 conditions and individual situations can vary throughout the semester. Should you need academic accommodations, immediately communicate with your faculty and academic advisor for case-by-case arrangements. For counseling, students can contact Jan Lee (jlee227@gmu.edu, 032-626-6142).

Course Schedule

The schedule is tentative and subject to change. I reserve the right to adjust the pace of the course and the content covered as is necessary.

*AR: assigned readings

Week 01, 08/22 - 08/26: Introduction (AR: BEG Ch.1; ESD Ch.1)

- Syllabus overview
- BEG: Chapter 1. What is Sustainable Development?
- ESD: Chapter 1. The Concept of Sustainable Development

Week 02, 08/29 - 09/02: Introduction (AR: ESD Ch.2)

- ESD Chapter 2. Some Neglected Aspects of Sustainable Development

Week 03, 09/05 - 09/09: Population (AR: ESD Ch.5; BEG Ch.3)

- ESD Chapter 5. How the World Survived the Population Bomb: An Economic Perspective
- BEG Chapter 3. World Population Growth

Week 04, 09/12 - 09/16: Inequality (AR: BEG Ch.5; UNWSR Ch.1)

- BEG Chapter 5. Income Inequality
- UNWSR Chapter 1. Inequality

Week 05, 09/19 - 09/23: Poverty and Hunger (AR: BEG Ch.6)

- BEG Chapter 6. The technological revolution: winners and losers

Week 06, 09/26 - 09/30: Education (AR: BEG Ch.7)

- BEG Chapter 7. Education

Week 07, 10/03 - 10/07: **Make Up Day (No Class)**

Week 08, 10/10 - 10/14: **Midterm Exam:** 09:00-11:40am, Oct 11, 2022

Week 09, 10/17 - 10/21: Technological Revolution (AR: UNWSR Ch.2)

- UNWSR Chapter 2. The technological revolution: winners and losers

Week 10, 10/24 - 10/28: Health (AR: BEG Ch.8)

- BEG Chapter 8. Health and Longevity

Week 11, 10/31 - 11/04: Urbanization (AR: UNWSR Ch.4; BEG Ch.10)

- UNWSR Chapter 4. Urbanization: Expanding opportunities but deeper divides
- BEG Chapter 10. Urban Air Pollution

Week 12, 11/07 - 11/11: Climate Change (AR: UNWSR Ch.3; BEG Ch.14)

- UNWSR Chapter 3. Climate change: exacerbating poverty and inequality
- BEG Chapter 14. The Risk of Global Climate Change

Week 13, 11/14 - 11/18: Enterprises (AR: BEG Ch.11)

- BEG Chapter 11. Public and Private Enterprises: Finding the Right Mix
- Environmental, social, and governance (ESG)

Week 14, 11/21 - 11/25: Globalization (AR: BEG Ch.12; UNWSR Ch.5)

- BEG Chapter 12. Chapter Globalization: International Trade and Migration
- UNWSR Chapter 5. International migration: a force for equality, under the right conditions

Week 15, 11/28 - 12/02: Globalization (AR: BEG Ch.13)

- BEG Chapter 13. Globalization: Foreign Investment and Foreign Aid

Week 16, 12/05 - 12/09: **December 6: Last day of classes**

- Review session

Week 17, 12/12 - 12/16: **Final Exam: 9:00am – 11:45am, Tuesday December 13**