# Sustainable Development Economics

## Prof. Fausta Pellizzari

***COURSE AIMS AND INTENDED LEARNING OUTCOMES***

course aims

The aim of the course is to analyse the complex relationship between economy, society and the environment, using the paradigm of sustainable development, and to provide an understanding of environmental and natural resource economics, its conceptual foundations and practical tools of analysis.

Intended learning outcomes

*Knowledge and understanding*

At the end of the course, students will know the concept of sustainable development in its different dimensions, what has been done to promote sustainable development at international level and by the European Union; they will be able to analyse indicators and models of sustainable development, to understand market limitations and possible failures, the relationships between development, well-being, environmental and natural capital, the different environmental and exploitation policies of natural resources that an operator with regulatory power should implement to promote collective well-being and sustainability, the methods of economic evaluation of environmental resources and the role of evaluation methods in decision-making processes.

*Ability to apply knowledge and understanding*

The theoretical basis of economics of sustainable development, of environmental economics and of natural resources economics enables students to deeply understand what sustainable development means, to understand the complex nature of environmental problems, to face the evaluation problem of non-market goods and to elaborate models for analysing environmental problems and proposing solutions.

*Autonomy of judgment*

Autonomy of judgment is stimulated by reflecting on the different ways of assessing sustainability, development, collective well-being, environmental assets and comparing the different positions on the relationships between economic activity and the environment.

*Communication skills, learning skills*

The acquisition of the previous competences enables students to deepen their knowledge on their own, to disseminate acquired knowledge and to provide economic actors and decision makers with relevant conceptual models to analyse and face environmental problems.

***COURSE CONTENT***

First part

– Sustainable development.

* The International Conferences.
* The European Union strategy.
* Economic growth, poverty reduction and the environment.
* Challenges in a global world.
* Promoting the common good.

Second part

* Environmental economics.
* Environmental regulation and environmental standards.
* Market oriented environmental policy.
* Environmental taxes, subsidies, tradable emission permits, refundable deposits.
* Fiscal environmental reforms.
* International trade and the environment.
* Renewable resources: the theory of optimal use.
* The common property problem.
* Non-renewable resources: the theory of optimal depletion.
* Measuring natural resource scarcity.
* Depletion of natural resources and sustainable development.
* Cost-benefit analysis.
* Evaluation of environmental assets.

***READING LIST***

The reading list will be given during the course and published in blackboard.

Lesson summaries are available in Blackboard. The slides are an important reference for all students and are integrated in class with explanations and insights. They also contain numerous links to material available on the internet.

The reading list is useful for more in-depth study and to supplement learning and therefore is intended for all students, but in particular for those who did not attend lectures.

***TEACHING METHOD***

Classroom lessons. Slides in blackboard. Engaging studentsin individual or small groupactivities assigning them a discussion topic to present to the class.

***ASSESSMENT METHOD AND CRITERIA***

The assessment is based on students’ ability to explain the topics discussed during the course, to use the methods and tools presented and to deal with different environmental and sustainable development issues. Assessment of learning takes place through interim tests and final oral exams. Interim tests, scheduled during the lecture break at the end of the first part of the course, are optional, but allows for an ongoing evaluation and, if necessary, for agreeing on a recovery path. Passing the interim test allows students to take the final exam only on the topics covered in the second part of the course.

***NOTES AND PREREQUISITES***

*Notes*

Blackboard is the online platform for communication and interaction between lecturer and students.

*Preconditions*

Micro and macroeconomics: basic concepts.

Further information can be found on the lecturer’s webpage at http://docenti.unicatt.it/web/searchByName.do?language=ENG or on the Faculty notice board.