

## SSM1040 Managerial Economics for Sustainability Management

### Course Outline – Winter 2023

Class Time	Monday 2-5pm
Class Location	L1230
Instructor	Prof. Brett Caraway
Office Location	CCT Building Room 3008
Office Hours	Monday 11am-1pm and by appointment
Telephone	905 569 4503
E-mail Address	brett.caraway@utoronto.ca
Course Web Site	<a href="https://q.utoronto.ca">https://q.utoronto.ca</a>
Teaching Assistant	Imran Syed
TA E-mail Address	imran.syed@mail.utoronto.ca

#### Course Description

This course covers economic approaches to environmental problems and sustainability. The course will deal with economic principles that explain the operation of markets and firms and will also deal with the economic meaning of sustainability, the valuation of ecosystem services, transferable pollution permits, environmental regulation, and environmental activism. The course will also discuss divergences between private and social costs, the tragedy of the commons, the economics of sustainability, externalities, pollution, and the allocation of depletable and renewable resources over time.

#### Goals and Learning Objectives

This course introduces students to foundational economic concepts and principles as they relate to issues of environmental degradation and ecological destabilization. Students will learn the analytical approaches, policies, and issues relevant to the relationship between economic activity and the environment. Students will be required to demonstrate an understanding of how market actors make decisions under a variety of environmental and ecological constraints. The overall objective of this course is to cultivate an awareness among students of the benefits and disadvantages of market-based economies for meeting sustainability goals. Broadly speaking, this course will (1) familiarize students with the core economic principles that guide

market-based systems while (2) encouraging students to recognize the limitations, advantages, and debates surrounding the relationship of these systems to environmental degradation and ecological destabilization.

### Required Materials

Field, B. C., & Field, M. K. (2021). *Environmental Economics: An Introduction, 8<sup>th</sup> Edition*. New York, NY: McGraw Hill.

### Assessment and Grading Policies

Assessment Type	Due Date	Weight
Response Paper	TBA	20%
Midterm Test	2023-02-13	30%
Integrated Case Competition	March 2023	10%
Final Examination	TBA	40%

### Participation

Consistent participation and engagement with course material is required for this class. The concepts and theories presented in this course build sequentially over the duration of the semester and students must demonstrate ongoing familiarity and proficiency with the course material. Although participation is not listed in the above table, it is a required component for successful completion of the course.

### Response Paper

Students will complete a 2,000-word paper in response to any one of a series of prompts developed collaboratively throughout the semester. Students are required to submit a .docx or .pdf file electronically using Ouriginal on Quercus. Students may contact the instructor for alternatives to Ouriginal.

## Tests and Exams

There is one scheduled midterm test and one final examination. Students will be required to demonstrate proficiency with the topics and theories presented in the lectures, course readings, and class discussions. Both the midterm test and final exam will consist of short-answer and/or essay questions. The final exam is cumulative.

## Teaching Methods

I believe that the purpose of education is to impart knowledge, to help students develop analytical skills, and to help students work together to achieve a sense of agency in broader social contexts. My primary goals in the classroom are to relate theory to practice by conveying the material in a purposeful and relevant manner, to encourage criticism of existing and emerging social practices, and to cultivate an awareness of the institutional environment conditioning the production, distribution, and deployment of information and culture. These goals inform not only the general design of my courses but the structuring of class activities as well. In our classroom, lectures and discussions transpire in a relaxed and informal manner. I try to encourage students to join in the discussion and hone their analytical skills. My goal is to put students at ease while providing them with opportunities to express their ideas and creativity.

## E-Culture Policy

Only student U of T e-mail accounts should be used for course communication and all e-mails from students must include the course code in the subject line and should be signed with the full student name. E-mail response time varies. For quicker response time please see me during office hours. It is your responsibility to read your U of T e-mail on a regular basis. This will ensure that you receive important information from your instructors and the university.

It is your responsibility to read your e-mail regularly and check course information updates and announcements through Quercus. Students who choose to opt out of receiving messages through Quercus are still responsible for actions required, or changes communicated through those announcements and messages.

## Late Penalties

You are expected to complete assignments on time. There will be a penalty for lateness of 10% deducted per day and work that is not handed in one week after the due date will not be accepted.

## Missed Tests and Extension on Assignments

There will be no make-up tests for a missed midterm.

If you are registered with AccessAbility at UTM and the reason for missing a test or a deadline pertains to a disability, you are still required to notify the instructor. If you require further information, please speak with your accessibility services advisor. Please see the section on "AccessAbility" for more information.

**Religious Observance:** Information about the University's Policy on Scheduling of Classes and Examinations and Other Accommodations for Religious Observances is at

<http://www.viceprovoststudents.utoronto.ca/publicationsandpolicies/guidelines/religiousobservances.htm>

## Absences

U of T Mississauga students are required to declare their absence from a class, for any reason, through their ACORN accounts in order to receive academic accommodation for any course work such as missed tests, late assignments, and final examinations. Absences include those due to illness, death in the family, religious accommodation or other circumstances beyond their control.

## Academic Integrity

Academic integrity is essential to the pursuit of learning and scholarship in a university, and to ensuring that a degree from the University of Toronto is a strong signal of each student's individual academic achievement. As a result, the University treats cases of cheating and plagiarism very seriously. The University of Toronto's Code of Behaviour on Academic Matters ([www.governingcouncil.utoronto.ca/policies/behaveac.htm](http://www.governingcouncil.utoronto.ca/policies/behaveac.htm)) outlines the behaviours that constitute academic dishonesty and the processes for addressing academic offences. Potential offences include, but are not limited to:

In papers and assignments:

- Using someone else's ideas or words without appropriate acknowledgement.
- Submitting your own work in more than one course without the permission of the instructor.
- Making up sources or facts.
- Obtaining or providing unauthorized assistance on any assignment.

On tests and exams:

- Using or possessing unauthorized aids.
- Looking at someone else's answers during an exam or test.
- Misrepresenting your identity.

In academic work:

- Falsifying institutional documents or grades.
- Falsifying or altering any documentation required by the University, including (but not limited to) doctor's notes.

All suspected cases of academic dishonesty will be investigated following procedures outlined in the Code of Behaviour on Academic Matters. You are instructed to read the following for more information: <http://www.utm.utoronto.ca/academicintegrity/office-dean-academic-integrity> and <http://academicintegrity.utoronto.ca/>

## Other Resources

### AccessAbility

The University provides academic accommodations for students with disabilities in accordance with the terms of the Ontario Human Rights Code, including those who have a physical, sensory, or learning disability, mental health condition, acquired brain injury, or chronic health condition, be it visible or hidden.

If you have a disability or health consideration that may require accommodations, please approach the AccessAbility Resource Centre as soon as possible. The AccessAbility staff are available by appointment to assess specific needs, provide referrals and arrange appropriate accommodations. The sooner you let us know your needs, the quicker we can assist you in achieving your learning goals in this course.

To register with AccessAbility\*, please call the centre at 905-569-4699 or e-mail [access.utm@utoronto.ca](mailto:access.utm@utoronto.ca) or visit <http://www.utm.utoronto.ca/access/>

### Robert Gillespie Academic Skills Centre

The centre offers wide-ranging support to help students identify and develop the academic skills they need for success in their studies including: understanding learning styles; essay and report writing; time management; lecture-listening; note-taking; and studying for tests and exams.

<http://www.utm.utoronto.ca/asc>

### UTM Library (Hazel McCallion Academic Learning Centre)

The UTM library provides access to a vast collection of online and print resources to faculty, staff, and students. Various services are available to students, including borrowing, interlibrary loans, online references, research help, laptop loans and the RBC Learning Commons.

<http://library.utm.utoronto.ca>

## Course Schedule

Date	Topic
2022-01-09	Week 1: Schools of Economic Thought
2022-01-16	Week 2: Foundations in Neoclassical Economics I
2022-01-23	Week 3: Foundations in Neoclassical Economics II
2022-01-30	Week 4: Cost-Benefit Analysis I
2022-02-06	Week 5: Cost-Benefit Analysis II
2022-02-13	<b>Week 6: Midterm Test</b>
2022-02-20	Family Day & Reading Week
2022-02-27	Week 7: Environmental Policy Analysis
2022-03-06	<b>Week 8: *Integrated Case Competition</b>
2022-03-13	Week 9: Incentive-Based Policies
2022-03-20	Week 10: International Agreements & Markets
2022-03-27	Week 11: Foundations in Ecological Economics
2022-04-03	Week 12: The Promise of Green Tech
TBA	<b>FINAL EXAM</b>

## Notes

- March 19, 2023 is the final date to drop full-year or Winter session courses without Academic penalty. Please note that MScSM Program students must have the written permission of the Program Director to drop a required course. Please consult with the Program Coordinator if you are considering dropping a course.
- Every attempt will be made to follow this syllabus, but its contents are subject to change, according to the rules as outlined in the UTM Instructor's Handbook, section 3.2.2.