# Course Description

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## Course Title

Environmental Economics and Sustainability

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## Textbook

Scott J. Callan and Janet M. Thomas. Environmental Economics & Management: Theory, Policy and Applications, 5th edition. South Western-Cengage Learning, 2010.

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## Course Description

It is undeniable that environmental concerns are present in consumer behavior, corporate strategy and public policies. The surge of environmentally conscious consumers, environmentally friendly products, corporate social responsible business models, sustainable business and public models, and national and international environmental regulations to preserve ecosystems show that economic activity and the natural environment are profoundly linked. This course focuses on those issues presenting the core ideas of the dynamic field of environmental economics with a practical problem/solving perspective. Students will be exposed to air, water and waste main environmental related problems, long term sustainable growth challenges and international pollution. It is expected that students will identify and analyze critical environmental problems in their own communities and discuss potential solutions.

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## Course Learning Outcomes

At the end of the course, students will be able to:

1. Recognize and analyze the relationship between market activity and the environment using marginal benefit-cost analysis, especially for air, water and waste related cases.
2. Apply theories of market equilibrium and failures, price determination and externalities, private and public goods and cost analysis to assess environmental problems.
3. Apply market and regulatory models, as well as instruments based on allocative efficiency and cost effectiveness to evaluate private and public solutions to environmental problems.
4. Understand and apply benefit-cost analysis, contingent valuation and averting expenditure methods to evaluate risk assessment and risk management when dealing with environmental problems.
5. Understand long term relationships between economic growth and quality environment, sustainability, pollution prevention and international environmental problems.
6. Identify the main environmental problems in their own communities and propose possible solutions based on economic theories and instruments learned in this course.

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