Economics 797EV: The Political Economy of the Environment

This course is a one-semester introduction to the political economy of the environment – the analysis of how scarce environmental and natural resources are allocated not only among competing ends, but also among competing individuals, groups, and classes. It is intended for graduate students with prior background in microeconomics and resource economics.

Books: The following books are available at Amherst Books (8 Main St, Amherst). Boyce 2013, Cole 2002, and Boyce, Narain & Stanton 2007 are also available as eBooks at the W.E.B. DuBois Library; the others are available there on print reserve:


As background reading, the following undergraduate textbook is available at Amherst Books:


All other readings are on the course Moodle site.

Assignments and expectations will be discussed in class.
<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
<th>Reading list section</th>
</tr>
</thead>
<tbody>
<tr>
<td>September 9</td>
<td>Introduction</td>
<td></td>
</tr>
<tr>
<td>September 16</td>
<td>Power and environmental protection</td>
<td>I(a)</td>
</tr>
<tr>
<td>September 23</td>
<td>Environmental justice &amp; disaster vulnerability</td>
<td>I(b/c)</td>
</tr>
<tr>
<td>September 30</td>
<td>The environmental Kuznets curve</td>
<td>I(d)</td>
</tr>
<tr>
<td>October 7</td>
<td>Benefits and costs &amp; Commensurability</td>
<td>II(a/b)</td>
</tr>
<tr>
<td>October 14</td>
<td>Property as social process: Theory</td>
<td>III(a)</td>
</tr>
<tr>
<td>October 21</td>
<td>Property as social process: U.S. history &amp; Free-market environmentalism</td>
<td>III(b/c)</td>
</tr>
<tr>
<td>October 28</td>
<td>Common property &amp; Building natural assets</td>
<td>III(d/e)</td>
</tr>
<tr>
<td>November 2</td>
<td>Globalization: Markets &amp; governance</td>
<td>IV(a/b)</td>
</tr>
<tr>
<td>November 11</td>
<td>Precautionary principle &amp; Polluter pays principle</td>
<td>V(a/b)</td>
</tr>
<tr>
<td>November 25</td>
<td>Certification &amp; Cultivated biodiversity</td>
<td>V(c/d)</td>
</tr>
<tr>
<td>December 2</td>
<td>Resilience &amp; Economics of climate change</td>
<td>V(e) &amp; VI(a)</td>
</tr>
<tr>
<td>December 9</td>
<td>U.S. climate policy &amp; Political economy of international climate accords</td>
<td>VI (b/c)</td>
</tr>
</tbody>
</table>
I. DISTRIBUTION

(a) Power and environmental protection


Ackerman, Frank and Elizabeth Stanton (2014) *Climate Change and Global Equity*. Anthem. Ch. 4.


(b) Environmental justice


(c) Disaster vulnerability


(d) The ‘environmental Kuznets curve’


II. VALUATION

(a) Benefits and costs


(b) Commensurability

* Heinzerling, Lisa and Ackerman, Frank (2002) *Pricing the Priceless: Cost-Benefit


III. PROPERTY

(a) Property as social process: theory


(b) Property as social process: illustrations


(c) Free-market environmentalism


(d) Common property


(e) Building natural assets


IV. GLOBALIZATION

(a) Markets


(b) Governance


**V. POLICY: SELECTED ISSUES**

(a) **The precautionary principle**


(b) **The polluter pays principle**


(c) Certification


(d) Cultivated biodiversity


(e) Resilience


VI. GLOBAL CLIMATE CHANGE

(a) Economics of climate change

* Ackerman, Frank and Elizabeth Stanton (2014) Climate Change and Global Equity. Anthem. Chs 1, 8 & 11.


(b) U.S. climate policy


(c) Political economy of international climate accords


