

C2A: Economics for Environment & Development

Course instructors: Durba Biswas (Coordinator), Bejoy Thomas, Sharad Lele

Number of credits: 3

Class schedule: Mon (1200-1250), Wed (1200-1250), Fri (1200-1250)

Prerequisites: None; Basic math desirable

Topics

Basic principles of economics; key concepts in environmental economics and ecological economics; key concepts in development economics; major tenets of political economic analysis

Outcomes

Evolution of economic thought; An understanding of micro-economic concepts; decision making of economic agents; Ecological economics and neoclassical economics; Critical assessment of research and debate in the application of economic theories & tools in environment & development.

Textbooks

- Samuelson, P. A. and W. Nordhaus (2009) Economics, Tata McGraw-Hill (SAM; <http://www.mhhe.com/economics/samuelson17/>)
- Daly, H. E and J. Farley (2004) Ecological Economics: Principles and Applications, Island Press (DAL)
- Hanley, N., J. F. Shogren and B. White (2004) Introduction to environmental economics, Oxford University Press (HAN)
- Todaro, M. P and S. C. Smith (2009) Economic Development, Pearson Education Limited (TOD), 5) - Deneulin, S and L Shahani (eds) (2009) An Introduction to the Human Development and Capability Approach: Freedom and Agency, Earthscan (DEN)
- Haque, A. K. E., Murty, M. N; Shyamsundar, Priya (2011). Environmental valuation in South Asia. Cambridge: Cambridge University Press. (HAQ)

Grading pattern: Class participation & attendance (10%), Quizzes (40%), Final examination (50%)

Course schedule

Session No.	Date	DoW	Time	Lecture	Instructor
1	7-Aug-2017	Mon	1200-1250	Introduction to the course, the economic problem	DB+BT
2	9-Aug-2017	Wed	1200-1250	Elements of economic thought, micro and macro economics	BT
3	11-Aug-2017	Fri	1200-1250	Demand, supply and market	BT
4	14-Aug-2017	Mon	1200-1250	Elasticity of demand	BT
5	16-Aug-2017	Wed	1200-1250	Utility theory	BT
6	18-Aug-2017	Fri	1200-1250	Consumers surplus, QUIZ 1	BT
7	21-Aug-2017	Mon	1200-1250	Theory of production; the production function; total, average and marginal; law of diminishing returns	DB
8	23-Aug-2017	Wed	1200-1250	Returns to scale; short run and long run; productivity and aggregate production function	DB
	25-Aug-2017	Fri	<i>Ganesh Chaturthi (GH)</i>		
9	28-Aug-2017	Mon	1200-1250	Cost analysis; total cost components; components of marginal and average cost	DB
10	30-Aug-2017	Wed	1200-1250	Components of marginal and average cost	DB
11	1-Sep-2017	Fri	1200-1250	Links between production and cost; opportunity cost concept, QUIZ 2	DB
12	4-Sep-2017	Mon	1200-1250	Market structure: perfect competition	DB
13	6-Sep-2017	Wed	1200-1250	Imperfect competition	DB
14	8-Sep-2017	Fri	1200-1250	Monopoly	DB
15	11-Sep-2017	Mon	1200-1250	Oligopoly	DB
16	13-Sep-2017	Wed	1200-1250	Monopolistic competition; price discrimination	DB
17	15-Sep-2017	Fri	1200-1250	Monopolistic competition; price discrimination, QUIZ 3	DB
18	18-Sep-2017	Mon	1200-1250	Welfare theory; social welfare function; edgeworth box; pareto optimality	DB
19	20-Sep-2017	Wed	1200-1250	Welfare theory; social welfare function; edgeworth box; pareto optimality	DB
20	22-Sep-2017	Fri	1200-1250	Welfare theory; social welfare function; edgeworth box; pareto optimality	DB
21	25-Sep-2017	Mon	1200-1250	Efficiency and equity	DB
22	27-Sep-2017	Wed	1200-1250	Cost benefit analysis	DB
	29-Sep-2017	Fri	<i>Maha Navami/Ayudha Pooja (GH)</i>		
	2-Oct-2017	Mon	<i>Gandhi Jayanti (GH)</i>		
23	4-Oct-2017	Wed	1200-1250	Introduction to Environmental economics	DB

24	6-Oct-2017	Fri	1200-1250	Market failure; externalities, property rights and Coase theorem	DB
25	9-Oct-2017	Mon	1200-1250	Environmental valuation; Pigouvian tax, classification of valuation methods	DB
26	11-Oct-2017	Wed	1200-1250	Environmental valuation; Pigouvian tax, classification of valuation methods	DB
27	13-Oct-2017	Fri	1200-1250	Environmental valuation: exercises	DB
28	16-Oct-2017	Mon	1200-1250	Environmental valuation: exercises, QUIZ 4	DB
29	18-Oct-2017	Wed	1200-1250	Economics of renewable resources	SL
	20-Oct-2017	Fri	Bali Padyami (GH)		
30	23-Oct-2017	Mon	1200-1250	Economics of renewable resources: Forestry	SL
31	25-Oct-2017	Wed	1200-1250	Economics of renewable resources: Fisheries	SL
32	27-Oct-2017	Fri	1200-1250	Economics of non-renewables - 1	SL
33	30-Oct-2017	Mon	1200-1250	Economics of non-renewables - 2	SL
	1-Nov-2017	Wed	Rajyotsava (GH)		
34	3-Nov-2017	Fri	1200-1250	Ecological Economics: critique of circular flow	SL
35	6-Nov-2017	Mon	1200-1250	Ecological Economics: natural capital & ecosystem services, QUIZ 5	SL
36	8-Nov-2017	Wed	1200-1250	Elements of macro economics	BT
37	10-Nov-2017	Fri	1200-1250	Elements of macro economics: national income accounting	BT
38	13-Nov-2017	Mon	1200-1250	Fundamentals of development economics	BT
39	15-Nov-2017	Wed	1200-1250	Growth and development	BT
40	17-Nov-2017	Fri	1200-1250	Key theories of development: Harrod-Domar, Lewis, Dependence theory	BT
41	20-Nov-2017	Mon	1200-1250	Key theories of development: Harrod-Domar, Lewis, Dependence theory	BT
42	22-Nov-2017	Wed	1200-1250	Key theories of development: Harrod-Domar, Lewis, Dependence theory	BT
43	24-Nov-2017	Fri	1200-1250	Key theories of development: Capabilities approach and critical theories	BT
44	27-Nov-2017	Mon	1200-1250	Poverty: monetary and multidimensional approaches	BT
45	29-Nov-2017	Wed	1200-1250	Inequality and distribution of income	BT
46	1-Dec-2017	Fri	1200-1250	Political economy	BT
47	4-Dec-2017	Mon	1200-1250	Political economy and Marxian economics	BT
48	6-Dec-2017	Wed	1200-1250	Extensions of political economy, QUIZ 6	BT
	11-Dec-2017	Mon	1030-1300	FINAL EXAM	