Module descriptor 2017/2018

<table>
<thead>
<tr>
<th>Module Code:</th>
<th>ENGM059</th>
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<tbody>
<tr>
<td>Module Title:</td>
<td>Ecological Economics</td>
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<tr>
<td>FHEQ Level:</td>
<td>FHEQ Level 7</td>
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<td>Module Co-ordinator:</td>
<td>Prof Tim Jackson</td>
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<td>Other contributors:</td>
<td>Matt Leach (CES), Kate Raworth (Environmental Change Institute), Peter Michaelis (Liontrust Investments), Michael Kumhof (Bank of England), Rebecca Trevalyan (Impact Hub), Barbara Hammond (Low Carbon Hub)</td>
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Number of credits: 15 credits
Number of ECTS credits: 7.5 ECTS credits
Module Availability: Semester 2
Overall student workload: 150 hours
Last updated: 19/3/2017

### Assessment Pattern

<table>
<thead>
<tr>
<th>Units of Assessment</th>
<th>Weighting towards Module Mark (%)</th>
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<tr>
<td>Pre-course Reflection</td>
<td>20%</td>
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<tr>
<td>Post-course Assignment</td>
<td>80%</td>
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<tr>
<td>Alternative Assessment: Different choice of topic for either assignment</td>
<td>N/A</td>
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Qualifying Condition(s)
A weighted aggregate mark of 50% is required to pass the module

### Pre-requisite/Co-requisites

None; some familiarity with economic concepts and/or quantitative analysis is useful. But instruction on methods is part of the course. Students can pick up sufficient technique during the course to complete the assignments.

### Module Overview

This course will introduce the basic insights of ecological economics – that is an economics grounded in ecological realities - and situate these in the context of historical and current debates about economics and prosperity on a finite planet.

### Module Aims

This module aims:
- To introduce the core insights of ecological economics and explore the issues raised by an ecological approach to economics
- To situate ecological economic ideas in a historical context and familiarise students with key economic debates
- To develop in-depth understanding of contemporary debates related to the ‘dilemma of growth’
- To familiarise students with the degrowth movement, the management of common pool resources, and the role of intra- and inter-generational equity in economics
- To provide a basic introduction to microeconomic and macroeconomic concepts and familiarise participants with economic techniques relevant to real-world problems
- To introduce students to key external speakers on crucial economic issues, such as sustainable finance, community investment and the role of money.
Learning Outcomes
On completion of this module, students will be able to:

- Make sense of the claims made by those who invoke economic concepts and arguments in debates over ecological and social issues. (K)
- Understand the basic principles of cost-benefit analysis, investment appraisal, macro-economic theory, systems analysis and ecological economics. (P)
- Understand the dilemma of growth in advanced economies and engage in debates about growth, prosperity and sustainability. (C)
- Participate in case study discussions relating to ecological economics. (T)

Key: C-Cognitive/Analytical; K-Subject Knowledge; T-Transferable Skills; P- Professional/Practical skills

Module Content
The thematic areas that the module focuses on include:

- Brief introduction to the history of economic ideas
- An overview of the challenge of achieving a sustainable prosperity
- Microeconomics - investment appraisal, cost-benefit analysis, cost-effectiveness analysis, internalisation of external costs
- Macroeconomics – the principles of demand and supply, consumption, investment, labour demand and productivity in an ecological context
- Investment, debt and money creation
- Growth theory and the dilemma of growth in advanced and developing economies

Methods of Teaching/Learning
The teaching and learning strategy is designed to encourage active, problem-based learning. The module will encourage students to explore and critically evaluate theoretical perspectives on economics, and consider their application to empirical case studies.

The learning and teaching methods include:
- Lectures and class discussions (30 hours)
- In-class groupwork (10 hours)
- Independent study (110 hours)

Assessment Strategy
The assessment strategy is designed to encourage pre-course reading and to give students the chance to demonstrate both quantitative and qualitative skills. The post-course assignment will build on techniques introduced in the module’s lectures. Part of the course-work consists in (unmarked) group work, which culminates in presentation to the rest of the course participants on the final day.

The summative assessment for this module consists of:
- A pre-course reflection on the ‘dilemma of growth’ in a finite world (20% of marks)
- A post-course essay using the analytic techniques and covering one of the conceptual issues taught on the course (80% of module marks)

Formative assessment and feedback
Students will receive qualitative feedback on the group work report prior to the submission of the individual post-module coursework. There are also several interactive learning sessions, in which participants experience hands-on learning of specific analytic techniques and receive feedback on their use of these techniques.
# Reading List

**Essential Reading:**
- Economix: how our economy works (and doesn't work) in words and pictures - Michael Goodwin 2012

**Recommended Reading:**
- Governing the commons: the evolution of institutions for collective action - Ostrom, Elinor 1990
- Ecological economics: principles and applications - Daly, Herman E., Farley, Joshua C 2011.
- Doughnut Economics. Kate Raworth 2017

**Background Reading:**
- An Ecomodernist Manifesto, Breakthrough Institute 2015.
- German Enquete Commission report on Growth, Wellbeing and Quality of Life. 2013.