Review Material for Final Exam

ECON 2505 – Environmental Economics

Prof. MacDonald

Final exam: **Wed. May 20, 2015**

For the final exam, please review all assigned readings since the midterm; PowerPoint presentations; class notes; films; material presented by guest lecturers.

**Topics covered:**

1. **Topic: What are the shortcomings of Gross Domestic Product as a measure of economic growth and progress?**

**Readings**: (1) OECD Observer, “Is GDP a Satisfactory Measure of Economic Growth”?

(2)”Greening the Gross Domestic Product,” Garrett C. Groves and Michael E. Webber 3() “The GDP Myth: Why ‘growth’ isn’t always a good thing” The Washington Monthly, 1999

**Issues:**

1. Why has GDP as a measure of economic performance and well-being come under increasing scrutiny in recent years? Much of the emerging critique argues that growth is not necessarily good. Why not?
2. In what ways is growth NOT good and specifically ***why*** is growth not always good for the economy? Examples?
3. What are some of the specific critiques that the OECD article offers about GDP?
4. Groves and Webber in “Greening the Gross Domestic Product” argue that measurement needs to move away from the current emphasis on national income accounting and toward a balance sheet system. Discuss what exactly the authors propose and why do they believe this type of accounting would provide a more realistic indicator of economic progress. (5) PowerPoint presentation: “Green GDP”
5. **Topic: Green Jobs Projections**

**Readings**: (1) New York City Green Jobs Survey; (2) U.S. Green Building Council, Green Jobs Survey; (3) The Labor Market and Green Jobs (PowerPoint); (4) “Building for the Next Big Storm,” Alan Feuer, Oct. 25, 2014, New York Times

**Issues:**

1. What kinds of occupations and skills would be involved and required in planning, designing and implementing the project known as ‘The Big U’? (think broadly about this); What are some examples of jobs that could be created ***indirectly*** and by ***induced*** effects?

2) What industry sectors of the City’s economy would be potentially affected by the proposed changes that this project would bring? Identify these and explain **WHY** and **HOW** they would be affected or transformed?

3) In what areas (new types of businesses) does this project have the ability to generate new sources of sustainable growth for the City’s economy? Please be specific and provide clear explanations.

1. **Economic and Human Costs of Global Climate Change; costs of farmland loss, droughts, extreme weather events.**
2. Information and material presented by guest lecturer; any readings, etc.
3. **The ecology of local communities: Food and Sustainability: Review PowerPoint presentation by Prof. D. Mincyte (Sociology)**
4. Economic Costs of Hydraulic Fracturing: How fracking threatens local economies; ecosystems; human health, animal and plant life; sustainable economic growth. Film: [**https://www.youtube.com/watch?v=6mp4ELXKv-w**](https://www.youtube.com/watch?v=6mp4ELXKv-w)
5. Discussion and in-class project; “The Big U” and other planned projects; costs/benefits; potential economic benefits; potential jobs generate

**PowerPoint Presentations:**

[Green GDP\_week10](https://openlab.citytech.cuny.edu/macdonaldecon2505sp2015/files/2014/08/Green-GDP_week10.pptx)

[Week 11\_green jobs growth projections](https://openlab.citytech.cuny.edu/macdonaldecon2505sp2015/files/2014/08/Week-11_green-jobs-growth-projections.pptx)

[Env economics\_Sp 2015-1\_Mincyte](https://openlab.citytech.cuny.edu/macdonaldecon2505sp2015/files/2014/08/Env-economics_Sp-2015-1_Mincyte.ppt)

**Readings:**

1. "Voices: Greening the Gross Domestic Product," Garrett C. Groves and Michael E. Webber
2. "The GDP Myth: Why Growth isn't always a good thing,"
3. Read/review at least one of these articles.

1) "The Big U" (Manhattan)

2) "Living Breakwaters" (Staten Island)

3) "Living with the Bay" (Long Island)

4) "Blue Dunes: The Future of Coastal Protection"

1. "Sustainable Lifestyles and the Quest for Plenitude: Case Studies on the New Economy," by Juliet Schor and Craig J. Thompson, eds. 2014 and come prepared for a discussion of the reading and the presentation by guest lecturer, Prof. Diana Mincyte (Sociology). [Thompson and Press\_CSA\_ Practicing Plenitude 2014](https://openlab.citytech.cuny.edu/macdonaldecon2505sp2015/files/2015/03/Thompson-and-Press_CSA_-Practicing-Plenitude-2014.pdf)