**Readings covered in class are followed by questions about those readings. You should prepare to answer six of the short answer questions listed here on the midterm as well as key definitions.**

**The other materials it will be very helpful for you to review are the Power Point presentations (under PowerPoints) on the main page.**

**I. Readings (followed by questions)**

**1.** Economic Doctrines and Approaches to Climate Change Policy by Atkinson and Hackler, (pgs. 1 – 9; 15 – 16; 22 – 23 and 33 – 36)

**2.**Why Emissions Trading is More Effective than an Carbon Tax by the International Emissions Trading Association

[Atkinson-etal-2010-econ-climate-change\_theories](https://openlab.citytech.cuny.edu/macdonaldecon2505monsp2016/files/2016/02/Atkinson-etal-2010-econ-climate-change_theories.pdf)

[Why Emissions Trading is More Effective Than a Carbon Tax\_session1](https://openlab.citytech.cuny.edu/macdonaldecon2505monsp2016/files/2016/02/Why-Emissions-Trading-is-More-Effective-Than-a-Carbon-Tax_session1.pdf)

**In pages 1 – 9, the authors discuss their views of how Neoclassical, Neo-Keynesian and Innovation Economics would design economic policies to address the issue of climate change.**

1. What assumptions does neoclassical economics make about human behavior in the economic context? A) According to Atkinson and Hackler, what do neoclassical economists view as the most effective policy in addressing the challenges of climate change? **Please be specific**.
2. **Atkinson and Hackler present their alternative to the Keynesian and neoclassical policy preferences for addressing climate change, which they call “innovation economics.” Clearly describe what the authors’ idea of innovation economics is and the policies that innovation economics calls for. Please be specific.**
3. According to Atkinson and Hackler, what are the main economic assumptions made by **neo-Keynesian** economics?  A) What policies does neo-Keynesian economics believe are most effective in addressing the challenges of climate change? **Please be specific**

**3**.Sharon Beder, “Consumerism – an Historical Perspective,” (excerpt)    [Consumerism an Historical Perspective\_Sharon Beder](https://openlab.citytech.cuny.edu/macdonaldecon2505wed2016d728/files/2016/02/Consumerism-an-Historical-Perspective_Sharon-Beder.docx)

**4.**William Emmons, “Don’t Expect Consumer Spending to be the Engine of Economic Growth it Once Was” [Consumer\_Spending\_William Emmons](https://openlab.citytech.cuny.edu/macdonaldecon2505wed2016d728/files/2016/02/Consumer_Spending_William-Emmons1.pdf)

1. William Emmons presents five major arguments as to why the U.S. economy can no longer rely on consumers to drive consumption and economic growth. He points out that American consumer spending was the major source of the prosperous post-war era from 1945 – 1980. **A)** Why does he now believe that American consumers can no longer play this role? B) **B)** What changes does he believe are needed in the U.S. economy to make up for the slack in consumer spending and to generate growth? **Please be clear and specific in your answers.**
2. Sharon Beder presents a history of consumerism in the U.S. and discusses some of the influences on consumer behavior. What does she identify as those influences? **Please be specific in your answer**.

**5**. [McClintock\_Why-Farm-the-City](https://openlab.citytech.cuny.edu/macdonaldecon2505monsp2016/files/2016/02/McClintock_Why-Farm-the-City.pdf)

1. What are the reasons McClintock believes we should farm the city? Please be specific and clear in your answer.
2. Define and discuss what McClintock means by ***metabolic rift*** – and more specifically, ***ecological rift***, ***social rift*** and ***individual rift*?** A)How does he believe these rifts can be overcome?

**6**. Garrett C. Groves and Michael E. Webber, “Greening the Gross Domestic Product.” [Greening the Gross Domestic Product](https://openlab.citytech.cuny.edu/macdonaldecon2505wed2016d728/files/2016/03/Greening-the-Gross-Domestic-Product.pdf)

**7**. Rowe and Silverstein in "The GDP Myth" [The GDP Myth](https://openlab.citytech.cuny.edu/macdonaldecon2505wed2016d728/files/2016/03/The-GDP-Myth.doc)

1. Identify and discuss the arguments that Groves and Webber make for greening the GDP? A) Do you see these goals as achievable? Please provide a clearly explained argument to support your view.
2. Rowe and Silverstein in “The GDP Myth” argue that ‘growth’ which has been widely accepted as good for the economy, is not necessarily an indicator of economic growth and progress. A) What specific arguments do they present to support their view? B) In their view, why are the phenomena that have grown actually bad for economic growth?
3. Choose **one of the films** viewed and discussed in class: “Consumed,” “Brooklyn Grange Farm” and discuss three major arguments presented in the film. Then provide your own critical assessment of the overall message of the film. **Please be specific and to the point here.**
4. You may choose the following question if you have already completed the field visit for your research project:

In a clearly worded essay**, A)** explain how your recent field-based research will (or has) helped inform the research project you will undertake for the class**. B**) **Identify how three** **key pieces of information** (observations made, feedback gained from interviews, other) you obtained from your field visit that will enhance your project. **Please be very specific here**.

**II. PowerPoint Presentations and Films: Please review these for the exam. The material they contain can supplement what is covered in the readings)**

[Introduction-session-1](https://openlab.citytech.cuny.edu/macdonaldecon2505monsp2016/files/2014/08/Introduction-session-11.pptx)

[Unit 2 - Emissions Trading vs Carbon tax](https://openlab.citytech.cuny.edu/macdonaldecon2505wed2016d728/files/2014/08/Unit-2-Emissions-Trading-vs-Carbon-tax.pptx)

Prof. Pa Her (guest lecturer)

[Environmental Econ Presentation 2015](https://openlab.citytech.cuny.edu/macdonaldecon2505wed2016d728/files/2015/01/Environmental-Econ-Presentation-2015.ppt)

[Sustainable-agriculture-and-climate-change\_session 5\_sp2016](https://openlab.citytech.cuny.edu/macdonaldecon2505monsp2016/files/2014/08/Sustainable-agriculture-and-climate-change_session-5_sp2016.pptx)

[Green GDP](https://openlab.citytech.cuny.edu/macdonaldecon2505wed2016d728/files/2014/08/Green-GDP.pptx)

**III. Films**

Film: “Consumed” (the link can also be found under Power Points on the main page) <https://www.youtube.com/watch?v=esFiWdwXVXA>

Brooklyn Grange;

<http://www.cityfarmer.info/2012/08/16/documentary-film-brooklyn-grange-a-portrait-of-urban-farming-in-production/>