

Perspectives on the environment

Economy Studies Essential Lecture

Instructor's Guide

Economy Studies Essential Lectures

These teaching packs are designed for 90-minute (online or offline) sessions that can be added to existing courses. They help students become familiar with an important topic that is often neglected. At some universities lectures and sessions are typically longer than 90 minutes and at others shorter. Feel free to adjust the material to make it with your context and purpose.

How can economic schools of thought guide us through the ecological crisis?

The ecological crisis challenges the ways to understand the links between the environment, society, and the economy. To train students to be able to think critically about the issues associated with the crisis, we argue that it is important to take multiple perspectives into account. This lecture can help the students develop a familiarity with the different schools of thought and conceptions that exist within economics. This wealth within the discipline of economics can help them tackle the numerous questions emerging around environmental issues. For instance, what should a Green New Deal look like, which economic activities can help protect the environment, what are the institutional barriers to build a sustainable future, and how can they be addressed?

Outline

1. Diversity of Perspectives in Economics
2. Embeddedness
3. Path Dependency
4. Care
5. Power
6. State Action
7. Conclusion

Learning Outcomes

- Get familiar with the diversity of approaches in economics
- Connect this diversity to the environment and the ecological crisis
- Be able to define the concepts of embeddedness, care, path dependency, power and state intervention

Transferable Skills Developed

- Think creatively about how economics can address contemporary issues
- Connect abstract ideas to concrete problems
- Make an informed judgement on which concepts are the most relevant to their interest

Prior to session

Readings:

Proctor (2018) Diversifying the Economic Toolkit: A guide to pluralist economics. Report accessible at:

<https://cdn.oikos-international.org/intl/wp-content/uploads/2019/07/21202447/Pluralism-Booklet-Updated-Final-for-Web.pdf>

Suggestions for further reading:

The website Exploring Economics is an open-access e-learning platform, giving you the opportunity to discover & study a variety of economic theories, topics, and methods. To be accessed at <https://www.exploring-economics.org/en/>

Economists for Future. (2020). *Beyond Economics-as-Usual: Treating a crisis like a crisis*. Report accessible at:

<https://econ4future.org/wp-content/uploads/2020/11/Beyond-Economics-As-Usual-3.pdf>

Fischer, L. et al. 2018. *Rethinking Economics: An Introduction to Pluralist Economics*. Routledge.

Plan of Activities

The format of the activities can be adjusted according to classroom size and context

Duration	Instructor Activity	Student Activity
10 mins	Introduction: Diversity of Perspectives in Economics	

5 mins	Embeddedness Lecture	
10 mins	Embeddedness Activity	Brainstorm with the whole group. Students can volunteer to name some institutions. About three enabling and three impeding institutions can be identified.
5 mins	Path Dependency Lecture	
10 mins	Path Dependency Activity	In groups of 2, students answer the questions and imagine a different city. If there is time, you can invite the groups to share with one other group.
5 mins	Care Lecture	
10 mins	Care Activity	Invite students to think and write their responses individually. Sharing is not necessary.
5 mins	Power Lecture	
10 mins	Power Activity	In groups of 3-4, students investigate the questions. If there is time, students can share some elements from their discussion with the whole group.
5 mins	State Intervention Lecture	
10 mins	State Intervention Activity. It might be relevant to introduce basic information about the Green New Deal to the group.	In groups of 6, students design their own Green New Deal.
5 min	Conclusion and optional Homework assignment	

Possible Homework Assignment

Instruct students to select one concept from a school of economic thought. These concepts should be relevant to analyse the climate crisis. Students can use the "Diversifying the Economic Toolkit" booklet and the Exploring Economics website to better understand the schools of thought and concepts associated with them (find references in "Suggestions for further reading" in this document).

Ask students to create an academic poster which defines the concept and explains its relevance to the environment. The poster should contain the following elements: definition of the concept, the school of thought associated with the concept, how it relates to the environment, and how it allows them to envision a more sustainable future. The format may be less formal with the addition of creative and colourful images.