Class 1 (February 25th)

Taxonomy of Economics (and Ecological Economics (EE))

Human Needs and Wants

Introduction to Ecological Economics

Initial introduction to the (microeconomic) Theory of the Firm and Managerial Economics

Market/Industrial Structure and Corporate Social Responsibility – preview and preliminary observations

Class 2 (March 11th)

Essentials of Ecological Economics

– Fundamental sources of value – solar energy and photosynthesis, human innovation and effort

– The Entropy “Law” and Limits to Substitutability amongst economic inputs

– The finite ability of Planet Earth to detoxify and absorb wastes,

– Emerging limits with respect to low entropy sources

The concepts of Carrying Capacity and the Ecological Footprint

The idea of Ecosystem Services

– as flows of inputs into the present industrial economy

– as “funds” constituting minimal “system conditions”

The vision of a truly Sustainable Economy

Basic Tools of Mainstream (primarily micro) Economics (ME)

- Stocks and Flows (assets, liabilities, revenues and expenses)

- The concept of Present Value

- The Mathematics of Compounding and Discounting,

- Quantity Supplied per period and Quantity Demanded per period as functions, *ceteris paribu*s, of Price,

- Simultaneous Determination of Price and Output

- Average and Marginal Revenue and Average and Marginal Cost

Class 3 (March 25th)

Theory of the Firm, Market Structure and Managerial Economics (continued)

* Present value maximization and other objectives of the firm, its owners and its managers; perfect competition, monopoly and intermediate market structures
* Other possible objectives of the firm, its owners and its managers;

Non-price Competition and Strategy

Competition through Product Innovation – R&D and Product Differentiation

Competition through Advertising, Promotion and other marketing Strategies

Insights from Game Theory and more recent research in mainstream Industrial and Managerial Economics

Abiotic and Biotic Natural Resources – Fundamental Characteristics

Rival and Non-rival and Excludable and Non-excludable goods and services

External Costs and Benefits (externalities), Bilateral and Multi-lateral externalities

The risk of depletion and abuse of non-rival, non-excludable (and often common property) resources

Public Goods and the risk of them being *under*-supplied due to weak incentives

Public “Bads” and the risk of them being *over*-supplied due to weak legal and regulatory frameworks

Class 4 (April 8th)

Neoclassical environmental microeconomics – The Coase Theorem and Pigouvian Taxes

Summary and overview of some fundamental flaws in mainstream economic theory

How Ecological Economics might offer a more general perspective and more holistic solutions

Introduction to Industrial Ecology and Biomimicry

The aspiration to “Closed Loop” and “Zero-waste” industrial production

Is this an attempt to defy the Second Law of Thermodynamics (The Entropy Law) ?

*[we are hoping to have our first guest presenter in class 4]*

Class 5 (April 22nd)

Moving towards an ecologically healthy economy:

Initiatives to date - Corporate Social Responsibility, the focus on “Green Tech”, and the concept of the “Triple Bottom Line”

Can the pursuit of “Sustainability” be a private value-maximizing business strategy? Under what conditions?

Beyond private profit and shareholder value maximization - The idea of Regenerative Enterprise Ecosystems

Industrial Ecology, Biomimicry and Regenerative Enterprise as a possible framework for both product/service development and public industrial policy

*[Class 5 may include one or more guest presenters]*

Class 6 (May 6th)

The “Porter Hypothesis” and “Funnel Theory”

Business and Public Policy – Legislative and regulatory mandates and prohibitions, product and service standards, design and details of tax systems – The idea of the national tax system as a critical part of the “DNA of Business”

Can we increase the tax burden on the resource-extracting sector without setting a dangerous precedent or causing adverse, unintended consequences ?

Would an increased tax burden on the resource-extracting sector actually aid the innovative, value-adding sector ?

Class 7 (May 20th)

Macroeconomics and Money, International Trade, Capital Mobility, International Finance, and Bioregionalism

Viable strategies for conscientious enterprises and for ecological-economic development in advanced industrial economies, in First Nations Communities and in lower income countries

Case Studies at enterprise and economy levels

Class 8 (June 3rd)

Summary, Review and Discussion of Applications and Strategy