

**CENTER FOR ENVIRONMENTAL RESEARCH AND CONSERVATION
COLUMBIA UNIVERSITY**

**ENVIRONMENTAL MARKETS: THE NEXUS OF BUSINESS, REGULATION,
AND SUSTAINABILITY**

ENVB 0373

SPRING 2013

COURSE SYLLABUS

BACKGROUND

Environmental problems are regulated through a variety of mechanisms. The earliest forms of regulation occurred after the scientific and public health community came to consensus over identified pollution and related impacts. After such consensus, environmental regulators took on a “Command and Control” approach to reduce environmental impacts, requiring polluting entities to physically eliminate or further control pollution from their facilities.

With its formation in 1970, the U.S. Environmental Protection Agency (EPA) began using a Command and Control approach. However, by the late 1980s the EPA found costs to clean up environmental problems were escalating rapidly. In response, the EPA began seeking alternative cost effective solutions such as market-based methods using tradable pollution permits. Title IV of the 1990 Amendment to the Clean Air Act allowed for a system of tradable pollution permits associated with SO₂ and NO_x emissions. Originally starting as a pilot project, the program grew significantly over the following 20 years. Many other environmental markets using tradable permits have since been developed to address pollution, the largest of which is the European Union Emission Trading Scheme for carbon, having a market value of \$148 Billion in 2010.

COURSE OBJECTIVE

The course objective is to integrate environmental regulations and business practices in the context of environmental markets and sustainability. The course introduces students to economic markets used to address environmental problems, including Acid Rain, Air Quality issues, Wetlands Impacts, Endangered Species, and Climate Change. The course reviews the regulatory, political and economic contexts of environmental markets using real world examples and case studies. In addition, the course reviews potential benefits, limitations, and pitfalls in addressing environmental problems and corporate sustainability objectives through market methods. To further develop an understanding of the potential of environmental markets, students will explore the feasibility of applying market methods to existing environmental conditions.

LOCATION: SCHERMERHORN HALL - [1015 EX]

TIME: 6:10PM - 8:10PM

DATE	TOPIC	
January 22, 2013 Environmental Markets,	Class 1	Introduction to US Emissions Markets
January 29, 2013 Corporate	Class 2	Renewables Markets and Sustainability

February 5, 2013	Class 3	Greenhouse Gas Markets
February 12, 2013 continued	Class 4	Greenhouse Gas Markets
February 19, 2013	Class 5	Wetlands, Wildlife Conservation, Water Quality Markets and Student Presentations

COURSE REQUIREMENTS:

- Attendance
- Class Reading Assignments
- Class Assignment and Presentation

READING ASSIGNMENTS and CLASS ASSIGNMENT: See Course Website

LECTURE NOTES: To be provided on Course Website prior to each class

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