



SUSTAINABLE ECONOMICS

Credit points	5 CP		
Duration of the study course	1 sem. (study programme 90 CP) / 2 sem. (study programme 120 CP)		
Study course annotation	<p>Economics of sustainability entails evaluating the environmental impact of economic activity and devising sustainability goals to create a more livable future. The Economics of Sustainability course combines knowledge and good practices from environmental economics, urban economics, education economics, health economics and labour economics. This course introduces students to what sustainable development is and how economic systems can both support and hinder the Sustainable Development Goals. It is unique because it offers a multi-perspective approach and combines scientific and practical knowledge.</p> <p>However, for many SDGs, a complex combination of knowledge is necessary to understand the challenges and develop policy interventions, considering both short- and long-term effects, the variety of intervention levels needed and the interconnectedness with other SDGs. The course also explores the design and implementation of economic policy initiatives that affect the economy and the environment. Considering the EU's engagement regarding SDGs, the Economics of Sustainability course focuses on the European circular economy, the Green Deal and EU environmental policies and strategies design and implementation.</p> <p>Give me 8 topics for the course classes. The course contains of 8 topics covering various aspects of sustainable development and emphasizing the interconnectedness of economic activities, environmental impact, and policy interventions.</p>		
Aim of the study course	To provide students with knowledge of current trends in the concept of sustainable development in economics and business, with a particular focus on the social and human aspects of the concept of sustainable development		
Study course results	Knowledge	Skills	Competences
	<ul style="list-style-type: none"> • Comprehensive Understanding of Sustainable Development; Economic Policy Analysis and Design; • European Circular Economy and Green Deal Expertise; • In-depth knowledge which economic policy possibilities are present to achieve the SDGs; • Learn to plot and implement steps for developing a sustainable business model. 	<ul style="list-style-type: none"> • Economic Impact Assessment; • Multidisciplinary Analysis; • Policy Implementation Strategies; • Analyse the variety of economic perspectives necessary to understand the SDGs; • Analyse costs and benefits of possible economic policy interventions, including timing effects, levels of interventions and ripple-effects. 	<ul style="list-style-type: none"> • Strategic Sustainability Planning; • Effective Communication of Sustainability Concepts; • EU Policy Alignment; • Describe the complexity of the SDGs in terms of timeframes, levels of intervention and the intertwining with other SDGs; • Develop a nuanced understanding of the three dimensions of sustainability: society, environment and economy.
Study course content	Topics		
	1	Introduction to Sustainable Development: Overview of sustainable development principles Connection between economic activities and environmental impact Introduction to the Sustainable Development Goals (SDGs)	
	2	Foundations of Environmental Economics: Principles of environmental economics Evaluation of environmental externalities	



		Role of economic incentives in promoting sustainability
	3	Urban Economics and Sustainable Cities: Impact of urbanization on sustainability Strategies for creating sustainable and livable cities Case studies on successful urban sustainability initiatives
	4	Education Economics for Sustainable Development: Role of education in achieving sustainability goals Economic impact of education on sustainable practices Policies promoting sustainable education
	5	Health Economics and Sustainable Well-being: Link between economic activities, health, and well-being Economic evaluation of healthcare interventions for sustainable outcomes Policies addressing the intersection of health and sustainability
	6	Labour Economics and Social Sustainability: Economic considerations in promoting fair labor practices Impact of employment policies on social sustainability Strategies for achieving economic and social equity
	7	Policy Design for Sustainable Development: Evaluation of economic policy initiatives Balancing short-term and long-term effects in policy design Multilevel intervention strategies for addressing sustainability challenges
	8	EU Circular Economy and Environmental Policies: Overview of the European circular economy model Analysis of the EU Green Deal and its components Design and implementation of EU environmental policies for sustainability
Form of assessment:		Individual assignments, performance during the semester, final exam
Obligatory literature:		
<ol style="list-style-type: none"> 1. Book: "The Circular Economy: A Wealth of Flows" by Ken Webster <ul style="list-style-type: none"> • Author: Ken Webster • This book explores the principles and practices of the circular economy, offering a comprehensive understanding of how circular economic models contribute to sustainability. 2. Policy Document: "European Green Deal" <ul style="list-style-type: none"> • Source: European Commission • Accessing the official policy document outlining the European Green Deal will provide detailed information on the EU's strategy for a sustainable, carbon-neutral future. 3. The Sustainable Development Goals Report 2023 – special edition https://sdgs.un.org/goals 4. Sustainable Development Goals - https://commission.europa.eu/strategy-and-policy/sustainable-development-goals_en 5. The United Nations 2030 Agenda - https://sdgs.un.org/goals 		
Additional literature:		
<p>Report: "World Development Report 2021: Data for Better Lives" Journal Article: "Economics of Education Review" Website: European Commission - Environment Report: "Health and Sustainable Development: Addressing the Issues and Challenges"</p>		
Official websites of the : UN, OECD, European Commission, World Bank, Eurostat		
Changes and additions to the program and literature list are possible during the study process		