



NYU Washington, DC

Business and the Environment

ECON-UB 9225 & ENVST-UA 9465

Instruction Mode: Blended

Wednesday 9.30-12.30 EST

Fall 2020

We know that you may be taking courses at multiple locations this semester. If you are enrolled in this course 100% remotely and are not a Go Local/Study Away student for this course site, please make sure that you've completed the online academic orientation via NYU Classes so that you are aware of site-specific support structure, policies and procedures. Please contact the site academic staff (dc.academics@nyu.edu) if you have trouble accessing the NYU Classes site.

If you are attending in person, you will be assigned a seat on the first day and are expected to use that seat for the entire semester due to NYU COVID-19 safety protocol.

Instructor Information

- Prof. Dr. Tom Moerenhout
- 420W 118th St #1410, New York, NY - 10027
- Office hours upon appointment and via zoom
- Instructor e-mail: tm2794@columbia.edu

Course Information

- ECON-UB 9225 & ENVST-UA 9465
- Business and the Environment
- Environmental problems typically arise from “market failures.” This course examines several environmental issues at local, national, and international levels, with a particular focus this year on the COVID-19 economic recovery and energy and climate change. We will also briefly touch on water and biodiversity. The course explores the key fault lines between business and the environment and some of the potential remedies, including government regulation as well as potential related business opportunities. The schedule will also include guest-lectures by relevant experts and industry representatives.
- This course will mix online teaching with in-class meetings. All classes will be held Wednesdays 9.30-12.30 EST. In case of in-class meetings, the classroom is B-109. The professor will send out a weekly email on Friday to announce whether next week's course on Wednesday will be held via zoom or in-person. The default is that classes are held in-person.
- A permanent zoom-link will be shared with the students.
- NYU DC [academic calendar](#)



Course Overview and Goals

The course exposes the students to the many nuances that characterize the interaction between the business world, the environment, and environmental policy. Most business activity impacts directly or indirectly the environment, by consuming non-reproducible resources, polluting water, air, and grounds, and contributing to climate change. There is both a risk to the environment from business practices, and also risks to business from environmental problems, including rising temperatures and sea levels, invasive species, freshwater shortages, overexploitation and extinctions, and global pandemics. Because of externalities, the market system is bound to produce more pollution than efficient. This is the normative rationale for environmental policies whose goal is to reduce pollution-producing business activities. While economic science has often stark recipes for optimal regulatory instruments, in practice environmental policy is the outcome of a complex political process that mediates the desires of the citizenry, expressed via voting and interest groups, and those of the businesses themselves, channeled via the lobbying process.

Upon Completion of this Course, students will be able to:

- Understand the core challenges related to the business-environment intersection
- Participate in debates on the COVID-19 economic recovery and the energy transition
- Get a sense of how different business react differently to integrating sustainability into their business model and value chains
- Understand what businesses and sectors might be facing difficult times as a result of environmental policies, and which ones might have new opportunities to grow

Course Requirements

Class Participation

You are expected to attend class in person or remote synchronously. Your active participation in class and attendance will be reflected in this part of the course requirements. I very much value questions and comments, and students are also welcome to bring up a topic from the media and news themselves for critical discussion. I also strongly value good questions and participation during guest lectures.

Weekly Energy and Environment Policy Tracker Participation

Students will be assigned to 1 or 2 countries to follow in terms of energy policies and to track any changes and funding pledges in a shared excel spreadsheet. This will require weekly attention. Students will be able to communicate their preference for their country/countries (2 countries are possible in case students choose to track their own, small home country as well).

Midterm Exam

After the first four lectures, students will be given a midterm exam to assess their understanding of the theoretical and knowledge foundation portion of the course.

Research Note and Presentation

Each student is required to prepare a research note of about 6-8 pages (excluding figures & tables) – Font 12, Times New Roman, 1.15 spacing. This research note will be



prepared on a topic from a list developed by the Professor. Each topic will assess a suggested or approved environmental policy change. The note will have a data component and an analytical component. The data component will require the student to do research on primary sources and assess what businesses and sectors will be impacted by the policy, how and to what extent. The Professor will assist with the identification of such sources. The analytical component will include an assessment of what coping mechanisms businesses could revert to, how they might innovate to comply with the new policy, and what governments could do to protect their competitiveness while still implementing the new policy.

Students will give a presentation in class (duration to be decided based on number of class participants) presenting their research note. Presentations on similar topics will be grouped and a moderated discussion will follow the presentations.

Assigned Readings

The Professor will provide students with the most up-to-date readings and audiovisual material via the online platform. Each week on Friday, the Professor will send out an e-mail highlighting what readings (or sections thereof) are required to prepare next week’s class, and which ones are complementary materials that are useful, but not mandatory.

Grading of Assignments

The grade for this course will be determined according to the following formula:

Assignments/Activities	% of Final Grade
Class Participation	20%
Policy Tracker	20%
Midterm	20%
Research Note & Presentation	40%

Letter grades for the entire course will be assigned as follows:

Letter Grade	Points	Percent
A	4.00	94-100
A-	3.67	90-93
B+	3.33	87-89
B	3.00	84-86
B-	2.67	80-83
C+	2.33	77-79
C	2.00	74-76



Letter Grade	Points	Percent
C-	1.67	70-73
D+	1.33	67-69
D	1.00	65-66
F	.00	Below 65

View Grades

Grades will be available on the NYU Classes site.

Course Schedule

The course schedule below may be adjusted due to the availability of guest lecturers or important developments in current affairs. Meeting patterns may also be adjusted at the discretion of the Professor. Students will be informed in a timely manner if any changes occur.

The class starts with four sessions of theoretical and knowledge foundations, after which we will focus on case-based teaching. Within each case, we will discuss:

1. The impact of businesses on the environment today; forecasts about future impacts; the impact of environmental changes on businesses and profitability
2. The strategy of key firms in environmental reporting and accounting; life cycle analysis; value chain management; environmental marketing
3. The trade-offs of policy makers in developing, implementing and enforcing environmental policies; policy tools including subsidies, taxes, standards and sanctions
4. How the COVID-19 pandemic impacted each case and how responses were different across countries, and what this might mean for business development and competitiveness

Week/ Date	Topic	Assignment Due	Form
Class 1: 02 Sep 2020	Introduction to the course; introduction to business; introduction to environment and sustainability; introduction to globalization and the Anthropocene; Key trends in international energy; Introduction to the energy and environment policy tracker.	/	Zoom
Class 2: 16 Sep 2020	[Review of energy policy tracker methodology; Mapping the complex interaction between business sectors and the environment; Trends since the onset of globalization & global value chains; Future scenarios and forecasts; Why the market fails; Tragedy and management of the commons; Externalities; Temporal dimensions of the costs of pollution; The polluter pays principle in practice.	1) Review Energy and Environment policy tracker methodology	Zoom



Week/ Date	Topic	Assignment Due	Form
Class 3: 23 Sep 2020	Policy tools and decision making; Business strategies and lobbying; Civil society engagement; Role of the consumer; Threats to the role of science in policymaking; Enforcement. Company strategies for greening business; environmental accounting; life cycle assessment for greener products; supply chain management.	1) Weekly tracker updates 2) Decide on research note topic	Class
Class 4: 30 Sep 2020	The complex world of energy; key scenarios and forecasts related to international energy; key concepts, technologies and trends related to fossil fuels and renewable energy.	1) Weekly tracker updates	Class
Class 5: 07 Oct 2020	Midterm. Interactive workshop: The COVID-19 pandemic and a green (?) economic recovery; Stimulus policy tracker.	1) Weekly tracker updates 2) Midterm	Class
Class 6: 14 Oct 2020	Energy policy in the United States: Shale oil & gas, renewables, nuclear; Energy companies; Shale oil business & international oil companies.	1) Weekly tracker updates	Class
Class 7: 21 Oct 2020	The business of renewable energy in meeting energy demand worldwide; renewable energy companies; trade and investment policies to help attract business; Electric vehicle supply chains.	1) Weekly tracker updates	Class
Class 8: 28 Oct 2020	Regulatory capture in biofuel policy in the European Union and United States; Farmer and biofuel lobbying practices; Challenge of complete policy-overhaul; Concept of industry grandfathering.	1) Weekly tracker updates 2) Submit draft research note	Class
Class 9: 04 Nov 2020	International financial institutions and the environment. Visit to the World Bank & IMF with a focus on energy subsidies and sustainable mining.	1) Weekly tracker updates	Class
Class 10: 11 Nov 2020	Chinese & Indian business development and their impact on biodiversity & climate change.	1) Weekly tracker updates	Class
Class 11: 18 Nov 2020	Financial companies and banks as key actors in the business and environment nexus.	1) Weekly tracker updates 2) Presentations research note	Class
Class 12: 25 Nov 2020	Racism and neo-colonialism in Business & the Environment: Zooming in on the impacts of climate change policies on economic opportunity in Sub-Saharan African countries	1) Weekly tracker updates 2) Presentations research note	Class



Week/ Date	Topic	Assignment Due	Form
Class 13: 02 Dec 2020	Water intensive production processes and the impact of water on development.	1) Weekly tracker updates 2) Presentations research note	Class
Class 14: 09 Dec 2020	Remaining presentation and/or guest lecture; wrap up.	1) Weekly tracker updates 2) Presentations research note	Class

Course Materials

The Professor will provide students with the most up-to-date readings and audiovisual material via the online platform. Each week on Friday, the Professor will send out an e-mail highlighting what readings (or sections thereof) are required to prepare next week’s class.

Resources

- Access your course materials: [NYU Classes](https://nyu.edu/its/classes) (nyu.edu/its/classes)
- Databases, journal articles, and more: [Bobst Library](https://library.nyu.edu) (library.nyu.edu)
- Assistance with strengthening your writing: [NYU Writing Center](https://nyu.mywconline.com) (nyu.mywconline.com)
- Obtain 24/7 technology assistance: [IT Help Desk](https://nyu.edu/it/servicedesk) (nyu.edu/it/servicedesk)

Course Policies

Hygiene/Physical Distancing policies

- Students will be assigned/choose a seat on the first day of class. For NYU COVID-19 Safety protocols, please use the same seat for the duration of the semester.
- Masks covering the mouth *and* nose must be carried at all times. No exception is allowed and violating this rule will lead to failing the class.

Attendance and Tardiness

Studying at Global Academic Centers is an academically intensive and immersive experience, in which students from a wide range of backgrounds exchange ideas in discussion-based seminars. Learning in such an environment depends on the active participation of all students. And since classes typically meet once or twice a week, even a single absence can cause a student to miss a significant portion of a course. To ensure the integrity of this academic experience, class attendance at the centers or online through NYU Classes if the course is blended, is expected promptly when class begins. Unexcused absences will affect students' semester participation grade. If you have scheduled a remote course immediately preceding/ following an in-person class, you may want to discuss where at the Academic Center the remote course can be taken. Students are responsible for making up any work missed due to absence. Repeated absences in a course may result in failure.



If we are able to do a trip to the World Bank and IMF, then transportation difficulties are never grounds for an excused absence. It is the student's responsibility to arrive at the announced meeting point in a punctual and timely fashion. Staff members may always be reached by cell phone for advice regarding public transportation.

Reporting Absences:

1. Report the absence to NYU DC Academics via the [online absence form](#).
2. Contact your instructor of the class(es) affected.
3. Follow up with NYU DC Academics (dc.academics@nyu.edu) to provide any necessary documentation regarding the absence.

Absences can ONLY be excused if they are reported using the form above (this is a key step, but there may be other conditions—see below—such as providing documentation, as well).

You can use the online Absence Form to report absences for both medical and non-medical reasons (see below).

- Students should NOT approach their class instructor for an excused absence (you need to consult with a member of the Academics team instead). However, students should contact their class instructor to discuss catching up on missed work.
- Students are responsible for making up any work missed due to absence. This means they should initiate email and/or office hour discussions to address any missed lectures and assignments and arrange a timeline for submitting missed work.

Medical Absences:

- If you are unable to attend a class due to ill health, you must provide details of your illness and class(es) missed to NYUDC staff using the online Absence Form WITHIN 24 HOURS of your first missed class.
- Please do not use the form to report a medical emergency or to request urgent assistance. In a medical emergency, call 911 and ask for an ambulance. NYU DC staff are available and happy to offer additional support, whatever time of day, especially if you're hoping to make a doctor's appointment. If you would like to speak to a member of staff to request support with a medical problem, please call the NYU Washington, DC emergency phone.

Non-Medical Absences:

- If you have to miss class for an unavoidable, non-medical reason you must provide use the online Absence Form at least SEVEN DAYS PRIOR to the date(s) in question.
- If in doubt about whether your reason might be approve-able, please speak to a member of the NYUDC Academics staff (dc.academics@nyu.edu).
- NYU DC adheres to the [University Calendar Policy on Religious Holidays](#)

NYU DC staff carefully monitor student attendance and absence records. In most cases, full completion of the online Absence Form will be sufficient to excuse your absence. However, in certain circumstances (such as a missed examination/presentation or missing multiple days of class) you will need to provide additional information and arrange a meeting with a member of NYUDC academics team about your absence before it can be excused.

Classroom Expectations

- Please be mindful of your microphone and video display during synchronous class meetings. Ambient noise and some visual images may disrupt class time for you and your peers.
- If you are not using your cell phone to follow the lesson, cell phones should be turned off or in silent mode during class time.



- Make sure to let your classmates finish speaking before you do.
- Absolutely no eating or drinking during class to ensure that the mask is worn properly at all times.
- If deemed necessary by the study away site (ie COVID related need), synchronous class sessions may be recorded and archived for other students to view. This will be announced at the beginning of class time.
- Students should be respectful and courteous at all times to all participants in class. Consider using the chat function or “raise hand” function in order to add your voice to class discussions especially if leaving the video on presents challenges.

Final Exams

Final exams must be taken at their designated times. Should there be a conflict between final exams, please bring it to the attention of the site Academic representative as soon as this is known to facilitate alternate arrangements. Final exams may not be taken early, and students should not plan to leave the site before the end of the finals period.

Late Assignment

- 1) Written work due in class must be submitted during the class time to the professor.
- 2) Late work should be emailed to the faculty as soon as it is completed.
- 3) Late work will be reduced for a fraction of a letter grade (e.g., A to A-, A- to B+, etc.) for every day it is late, including weekends.
- 4) Written work during the semester that is submitted 5 days after the submission date (including weekends) without an agreed extension fails and is given a zero.
- 5) Students who arrive to class late for an exam do not have automatic approval to take extra time to complete the exam.
- 6) Students who miss an exam (including the final) without previously arranged permission will receive a zero on that exam.
- 7) Assignments due during finals week that are submitted more than 3 days without previously arranged extensions will not be accepted and will receive a zero. Any exceptions or extensions for work during finals week must be discussed with the Site Director.

Incomplete Grade Policy

An “incomplete” is a temporary grade that indicates that the student has, for good reason, not completed all of the course work. This grade is not awarded automatically nor is it guaranteed; rather, the student must ask the instructor for a grade of “incomplete,” present documented evidence of illness, an emergency, or other compelling circumstances, and clarify the remaining course requirements with the instructor.

In order for a grade of “incomplete” to be registered on the transcript, the student must fill out a form, in collaboration with the course instructor and the academic administration at the site; it should then be submitted to the site’s academic office. The submitted form must include a deadline by which the missing work will be completed. This deadline may not be later than the end of the following semester.

Academic Honesty/Plagiarism

Plagiarism is never accepted and will immediately lead to a failing grade. As the University's policy on "[Academic Integrity for Students at NYU](#)" states: "At NYU, a commitment to



excellence, fairness, honesty, and respect within and outside the classroom is essential to maintaining the integrity of our community. By accepting membership in this community, students take responsibility for demonstrating these values in their own conduct and for recognizing and supporting these values in others." Students at Global Academic Centers must follow the University and school policies.

The presentation of another person's words, ideas, judgment, images, or data as though they were your own, whether intentionally or unintentionally, constitutes an act of plagiarism.

NYU DC takes plagiarism very seriously; penalties follow and may exceed those set out by your home school. All your written work must be submitted as a hard copy AND in electronic form to the lecturer. Your lecturer may ask you to sign a declaration of authorship form.

It is also an offense to submit work for assignments from two different courses that is substantially the same (be it oral presentations or written work). If there is an overlap of the subject of your assignment with one that you produced for another course (either in the current or any previous semester), you MUST inform your professor.

For guidelines on academic honesty, clarification of the definition of plagiarism, examples of procedures and sanctions, and resources to support proper citation, please see:

- [NYU Academic Integrity Policies and Guidelines](#)
- [NYU Library Guides](#)

Religious Observances

Students observing a religious holiday during regularly scheduled class time are entitled to miss class without any penalty to their grade. This is for the holiday only and does not include the days of travel that may come before and/or after the holiday.

Students must notify their professor and the local Academics team in writing via email at least 7 days before being absent for this purpose.

Inclusion, Diversity, Belonging and Equity

NYU is committed to building a culture that respects and embraces diversity, inclusion, and equity, believing that these values – in all their facets – are, as President Andrew Hamilton has said, "...not only important to cherish for their own sake, but because they are also vital for advancing knowledge, sparking innovation, and creating sustainable communities." At NYU DC, we are committed to creating a learning environment that:

- fosters intellectual inquiry, research, and artistic practices that respectfully and rigorously take account of a wide range of opinions, perspectives, and experiences; and
- promotes an inclusive community in which diversity is valued and every member feels they have a rightful place, is welcome and respected, and is supported in their endeavors.

Moses Accommodations Statement



Academic accommodations are available for students with documented and registered disabilities. Please contact the Moses Center for Student Accessibility (+1 212-998-4980 or mosescsd@nyu.edu) for further information. Students who are requesting academic accommodations are advised to reach out to the Moses Center as early as possible in the semester for assistance. Accommodations for this course are managed through the site sponsoring the class once you request it.

Instructor Bio/About Your Instructor

Dr. Tom Moerenhout teaches at NYU Washington, D.C. and Columbia University's School of International and Public Affairs. He is a resident scholar at SIPA's Center on Global Energy Policy. He also leads the energy subsidy program at Johns Hopkins' Initiative for Sustainable Energy Policy. He holds two master's degrees and a PhD at the Graduate Institute of International and Development Studies in Geneva. In 2017-2018, he was visiting fellow at the LSE Department of Government, in 2016-2017 he was the Aramco-OIES fellow at the Oxford Institute for Energy Studies, and in 2015-2016 he was a Fulbright fellow at Columbia University.

Tom's main expertise lies in the role of trade, investment and subsidy policies in sustainable development, the sustainability dimension of economic globalization and resource valuation & regulation. He has published extensively on sustainable development and energy policy reforms. Tom also advises the World Bank's Energy & Extractives team and is a Senior Associate for the Geneva-based International Institute for Sustainable Development. Since 2010, he has managed development projects with and for various organizations such as the World Bank, the OECD, OPEC, IRENA, UNEP, ADB, GIZ, Nestle and Greenpeace. He has also consulted for the Bill and Melinda Gates Foundation, the Institute for Development Studies and the Policy Practice. In recent years, Tom has provided practical, in-country support to energy and development policy reforms in Lebanon, India, Nigeria, Egypt, Iraq and Iraqi Kurdistan.