

# Economics of Climate Change

HS 232

Lecture 1

Date : 2<sup>nd</sup> January 2025

# About me !

- I am a Professor of Ecological Economics in the Department of Humanities and Social Sciences. My work focuses on exploring the intricate intersections between the economy, society, and the environment, delving into how they influence one another in ways far more complex than commonly perceived.
- I take a critical stance against Neo-Classical Economics, as I firmly believe that markets alone cannot resolve all societal and environmental challenges.
- My research is deeply embedded in the domain of water, climate change, and I have contribute to several Government of India policy initiatives related to the environment, water, and climate change.
- To learn more about my work, you can visit my website: [<https://www.abarua.com>]. You can also connect with me on X (formerly Twitter) [[@Ana\\_13b](#)] and LinkedIn (<https://www.linkedin.com/feed/>).

# About the course

- This course provides a comprehensive understanding of the critical issue of climate change, covering its scientific, economic, and policy dimensions. As climate change becomes an increasingly urgent global challenge, understanding its complexities is essential for developing effective solutions.
- This course is vital for anyone aiming to contribute meaningfully to policy, research, or business in an era defined by climate challenges.
- The course aims to equip students with the interdisciplinary knowledge required to address one of the most pressing global issues of our time.

# Key highlights of the course

- **Fundamental Knowledge:** The course introduces the basics of climate change, including climate models, the ongoing climate debate, and their relevance to real-world phenomena.
- **Economic and Societal Impacts:** It explores the intersection of economic growth, sustainability, and well-being, examining concepts such as the IPAT model, ecological footprint, and green GDP, which are crucial for balancing development with environmental conservation.
- **Equity and Justice:** The course emphasizes the ethical dimensions of climate change, such as inter-generational and intra-generational equity, ensuring a fair approach to tackling the issue globally.

- **Policy Tools and Mechanisms:** It delves into mitigation and adaptation strategies, including mechanisms like carbon trading, carbon taxes, CDM, REDD, and voluntary markets, equipping students with knowledge of practical tools used in climate governance.
- **International Consensus:** A critical understanding of international frameworks like the UNFCCC, Kyoto Protocol, and IPCC ensures students are familiar with the global consensus and agreements driving climate action.
- **Real-World Relevance:** By exploring the costs of climate change and the benefits of mitigation, the course highlights the importance of immediate action, offering insights into balancing economic growth with environmental responsibility.

# Class Schedule and Course Components

- **Days and Time:** Wednesday to Friday, 1:00 PM – 1:55 PM
- **Guest Lectures:** Primarily conducted online.
- **Documentaries:** Incorporated as an essential part of the curriculum.
- **Assignments:** Integral to the course structure.
- **Readings:** Selected reading materials will be provided alongside the class presentation slides.

All the components above will contribute to the overall evaluation.

# Attendance and grade

- Attendance is mandatory for this course. If you are not genuinely interested, it is advised not to enroll.
- Based on past experience, students who regularly attend classes typically achieve B or A grades, with only 10% earning an A.
- Consistent attendance is crucial for success; otherwise, you risk receiving a C or D grade.

# How much you know about Climate change?

- Do you agree that climate is changing?
- Why do you think so? Can you give an example?
- What are the causes of this change?
- How does it effect you?