



NATURAL RESEOURCE ECONOMICS AND CSR

General data

Course code:	B19GMC11E
ECTS credits:	3
Type of the course:	general elective
Semester:	Spring, semester 2 or 4
Course restrictions:	-
Course leader (with availabilities):	Katalin Erdős erdosk@ktk.pte.hu +36 72 501 599/ 63134
Further lecturer(s) (with availabilities):	Petra Rácz-Putzer putzerp@ktk.pte.hu +36 72 501 599/ 23129

1. Description and aims

Ecosystem services provide the very basics of survival for humanity and that of economic growth. Overexploitation of resources is critical, and transition towards sustainable development requires action from policymakers and business managers alike. This course provides the necessary knowledge and skills to support sustainable economies, societies and the environment. Corporate Social Responsibility (CSR) aspects will be explored in the context of natural resource economics to enable students to act responsibly in their professional lives.

2. Intended Learning Outcomes (ILOs)

Upon the successful completion of this course, students should be able to:

1. explain core issues in the field of natural resource economics (*PILO1*),
2. evaluate the applicability of theories in the changing global environment (*PILO2*),
3. examine the characteristics of efficient natural resource use practices (*PILO4*),
4. design and carry out effective small-scale research (*PILO7*),
5. propose solutions to complex issues related to the exploitation of natural resources (*PILO1,6,8*),
6. model the costs and benefits of natural resource use (*PILO3*).

(The remarks in brackets express each CILO's connection to the Program Intended Learning Outcomes (PILOs).)

3. Content, schedule

The discussion of topics is divided into the following twelve chapters:

1. Dynamic efficiency and sustainable development. Depletable resource allocation: The role of longer time horizons, substitutes, and extraction cost
2. Energy: The transition from depletable to renewable resources
3. Recyclable resources: Minerals, paper, bottles, and e-waste



4. Water: A confluence of renewable and depletable resources
5. A locally fixed, multipurpose resource: Land. Storable, renewable resources: Forests
6. Common-pool resources: Commercially valuable fisheries. Ecosystem goods and services: Nature's threatened bounty
7. Theoretical basics of Corporate Social Responsibility (CSR)
8. Corporate Social Initiatives: Six Options for Doing Good
9. Motivations and dark side of CSR
10. Best Practices for Doing the Most Good for the Company and the Cause
11. CSR reports and measurement
12. CSR – a marketing approach

4. Learning and teaching strategy, methodology

Principal teaching methodologies: quizzes, case study analysis, in-class discussion

Seminars will be introduced by a quick quiz on basic facts and causations related to the topic to be discussed to awaken students' interest and increase their sensibility on overexploitation of natural resources and the related responsibility of firms. Following this, students must work in groups on real-life examples and case studies that help them practically apply theoretical concepts of natural resource economics and CSR and develop critical thinking on comprehensive issues in these fields. Groups then share their solutions that demonstrate both the knowledge of general theory and the individual approach of the groups.

5. Assessment

Formative assessment elements: Real-life or hypothetical case studies are processed in groups in order to enhance a better understanding of theoretical concepts and support the understanding of the application of policy tools in practice. The solutions are discussed and feedback on the groups' solutions is provided by peers and the lecturer.

Summative assessment elements:

Individual Assessment		80%	Group Assessment		20%	
Name of the element	Weight	Type	Details	Retake opportunity	Req.*	Related CIOs
Groupwork in class	20%	coursework	Groups are requested to contribute to the complete solution of the in-class work.	no	no	1,2,3,5,6
Individual research assignment on natural resource economics	40%	coursework	In the assignment, the student has to critically discuss an issue in the field of environmental economics based on individual data	one resubmission opportunity	yes	4,5



			collection and theoretical concepts.			
Individual research assignment on CSR	40%	coursework	In the assignment, the student has to critically discuss an issue in the field of CSR based on individual data collection and theoretical concepts.	one resubmission opportunity	yes	4,5

* Req.: Completion of the element is required to pass the course, irrespective of the performance in other elements.

6. Learning materials

- Essential

Tom TIETENBERG – Lynne LEWIS (2015): *Environmental & Natural Resource Economics*. Pearson Education. 10th edition

Kotler, PHILIP – Lee, NANCY (2004): *Corporate Social Responsibility – Doing the Most Good for Your Company and Your Cause*. John Wiley & Sons

- Recommended

Edward B. Barbier (2005): *Natural Resources and Economic Development*. Cambridge University Press.

Roger Pearman – Yue Ma – Michael Common – David Maddison – James McGilvray (2011): *Natural Resource and Environmental Economics*. Pearson Education. 4th edition

7. Further information

International aspects embedded with the course
Cases of natural resource use are discussed, including their international dimension.
Ethics, Responsibility & Sustainability (ERS) aspects embedded with the course
The whole course is dedicated to sustainability, including ethics and responsibility issues in natural resource economics. Topics related to depletable and renewable resource use are discussed, including water and land use, forest and fishery management, fossil fuels, and renewables. Corporate social responsibility highlights the company-level realization of sustainability goals.
Connections to the world of practice of the course
Guest speakers help to demonstrate the company-level realization of sustainable natural resource use and CSR in practice.