



INTERNATIONAL SUMMER SCHOOL 2022

SYLLABUS

Academic year 2021/2022



International Summer School 2022

Academic and language requirements

Courses are open to Undergraduate and Graduate students providing that applicants have the **pre-requisites** specified in the course's syllabus.

Courses are taught and assessed in English. For non-native speakers of English, B2 (CEFR) or equivalent (TOEFL IBT 72, IELTS 5.0, TOEIC 750) is highly recommended.

Additional information

For details about study programmes offered by EM Normandie please contact:

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COURSE TITLE	ECONOMICS OF CLIMATE CHANGE	
Session and Campus	Paris Clichy - From 18 to 28 July 2022	
Teaching delivery	On campus, attendance mandatory	
Workload (1h = 60 min)	30 class-hours + Independent learning hours	ECTS credits 6
Professors	Waldemar KARPA, PhD and HDR wkarpa@kozminski.edu.pl Associate prof. of economics @ Kozminski University, Warsaw, Poland	
Pre-requisite(s) for attending the course	Initial level of micro- and macroeconomics	
Learning goal(s)	<ul style="list-style-type: none"> to be aware of risks related to climate change to be able to evaluate the economic impacts of climate change to be successful in designing and implementation of policies enabling green transformation in companies 	
Learning objective(s)	<ul style="list-style-type: none"> to know the methods of collecting information on impacts of climate change to know how to adapt and mitigate the climate change risks and impacts at the micro- and macro levels to understand the principles and methods of ESG benchmarking to know how to finance the green transformation to know and understand global carbon markets and their functioning <p>By the end of this course, participants are able to:</p> <ul style="list-style-type: none"> ✓ understand the impacts of climate change on the activities of firms and, more broadly, on economy and society ✓ design adequate policy responses to adapt and mitigate these impacts, from various perspectives (incl. managerial and macro governance) 	
Learning outcome(s)	<ul style="list-style-type: none"> to be able to conduct the analysis of environmental footprint for a given company to be able to design orientations for green transformation of companies to be able to understand and adequately interpret the tools of economic policy coordinated by the public authorities related to natural environment and mitigation of climate change impacts <p>By the end of this course, participants are able to:</p> <ul style="list-style-type: none"> ✓ use methods of economic intelligence to identify market threats and opportunities for both countries and companies related to business operations in times of climate change. ✓ identify "greenwashing" practices that have become very frequent recently by companies trying to build their reputation on doubtful and undisclosed ESG evaluations. 	
Course description	<p>Contents</p> <p>Part I: Introduction to Climate Change</p> <ul style="list-style-type: none"> - Defining the concepts: weather, climate, ecosystems. - The climate science - A primer on carbon cycle - Measures of climate change - Modelling climate change <p>Part II: Risks and impacts of climate change</p> <ul style="list-style-type: none"> - General systematics - Economic and social impacts: valuation methods and metrics 	

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	<p>Part III: Responses to climate change impacts</p> <ul style="list-style-type: none"> - Adaptation and mitigation principles - Integrated assessment models - Policy tools in fighting against the adverse impacts of climate change (incl. cap-and-trade; carbon tax) <p>Part IV: Green transformation of companies</p> <ul style="list-style-type: none"> - Sustainability principles applied to companies - Methods of diminishing of environmental footprint of companies - Policy incentives - ESG benchmarking <p>Part V: Climate finance</p> <ul style="list-style-type: none"> - Sustainable bonds and sustainable loans - Financial hedging of climate change risks - Official Development Assistance for climate change <p>Methods Every session will have a substantial debate component. I value individual opinions and art of argumentation.</p> <p>Organization of the sessions The sessions will combine: lectures, debates, group assignments, case studies, data analysis, quizzes and polls.</p>		
<p>Teaching Material</p>	<p>Teaching materials - students will receive:</p> <ul style="list-style-type: none"> • a list of sources for data analysis • a primer on visualization tools • work-in-class materials (case studies, best practices and team & individual exercises); • a bibliographical list of references, mainly to online articles that can be accessed freely, which support and enhance the learning process. 		
<p>Evaluation criteria</p>	<table border="0"> <tr> <td data-bbox="400 1234 986 1447"> <p>Continuous assessment: 40%</p> <p>A group assignment:</p> <ul style="list-style-type: none"> - related to the evaluation of climate change-related risks and opportunities for the specific firm OR - related to the evaluation of green transformation of a specific company </td> <td data-bbox="986 1234 1485 1447"> <p>Final assessment: 60%</p> <p>A role-playing assessment game</p> </td> </tr> </table>	<p>Continuous assessment: 40%</p> <p>A group assignment:</p> <ul style="list-style-type: none"> - related to the evaluation of climate change-related risks and opportunities for the specific firm OR - related to the evaluation of green transformation of a specific company 	<p>Final assessment: 60%</p> <p>A role-playing assessment game</p>
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<p>Recommended readings</p>	<p>Books:</p> <ul style="list-style-type: none"> - Nordhaus, W.D. (2015). The Spirit of Green: The Economics of Collisions and Contagions in a Crowded World, Princeton University Press - Nordhaus, W.D. (2015). The Climate Casino: Risk, Uncertainty, and Economics for a Warming World. Yale University Press - Maslin, M. (2014). Climate Change: A Very Short Introduction. Oxford University Press. - Sachs, J.D. (2015). The Age of Sustainable Development. Columbia University Press. <p>Students will be also referring to a wide range of business intelligence/company evaluations from major consultancies and national/international organizations.</p>		