SUSM 602 – Theories and Concepts of Sustainability Management

Course instructor: Olaf Weber, EV3-4233, phone: 38065, email: oweber@uwaterloo.ca

Meetings

Lectures on Mondays 2:30 to 5:20 pm in RCH 205

Office hours:

By e-mail appointment.

Delivery of course material:

1. Material for this course will be delivered by the D2L system. Go to https://learn.uwaterloo.ca/
2. The course outline is available on the course website (through the D2L system).
3. We strongly encourage note taking during the lectures. Because of intellectual property and copyright issues, we cannot guarantee that all presentation material will be uploaded on the course website. We will also use the D2L system to deliver information to students in the course. We expect (assume) that you will be checking the course website regularly (at least every working day).

Tips for success:

1. Attend all sessions.
2. Come prepared for all sessions, and follow up on all sessions.
3. Plan ahead: check when assignments are due, tests and examinations are scheduled.

Creating an effective learning environment in class:

1. We will start 'on time', so please arrive on time. If you arrive late, then please enter by the back door.
2. We will get you out of the classroom in good time – please wait until we dismiss the class to prepare for your departure.
    a. Please do not disturb your classmates' abilities to learn.
    b. Please turn off cellphones, etc.
3. If you use your laptop during lectures, then please turn the volume off, please do not surf to distracting (e.g. image-intensive) sites and please type quietly.
4. It is expected that students have read at least the core readings before class, because they will be the basis of the classes.

5. Our time together is valuable. We will, however, work to make the lectures informative, relevant and interesting. Throughout term, we will welcome suggestions as to how the learning environment can be improved.

Pre-requisite:

Tuition fees arranged. Be aware that you do not have access to the course website without having arranged your tuition fees.

Calendar description:

'Foundations of Sustainability Management' introduces background, theoretical concepts and applications of sustainability, management, and tools for sustainability management.

Course description:

In this course theories and concepts such as international sources of sustainability concepts, basic environmental and ecological economics, social and environmental justice, sustainable management and finance, uncertainty, complexity, risk and decision making in sustainability management, etc. will be introduced and discussed. The course is structured in three components 'Sustainability Theories and Background', 'Management', and 'Sustainability Management Tools'. The goal of the course is to achieve a systematic understanding of knowledge and a critical awareness of current problems and new insights of sustainability management, much of which is at the forefront of the interdisciplinary academic research, and will be needed to conduct research in the interdisciplinary field of sustainability management. Students will learn to understand and to use academic papers as basis for their own research.

Course Website:

Course information will be delivered through the D2L system (https://learn.uwaterloo.ca).

Course assessment:

Participation (20%): The course has a strong focus on active participation. It is expected that the students read the readings in advance and will be able to actively contribute to in-class discussions. Participation is not a case of 'more is better'. Instead, you should strive to make occasional contributions that reveal your 'engagement' with the course material. This may be indicated by comments that make new connections among different parts of the material for the course (that is, the readings, the lectures, the discussions, etc.), comments that challenge or support positions in readings and/or lectures, comments that link other experiences to material in the course, comments that relate external, world events to material in the course, comments that respond to questions posed in discussions in an informed manner, etc. You are asked to read and think about all of the assigned readings before each meeting; review of ideas and information presented in the corresponding lecture(s) is also required. Do bring your own ideas, arguments and reflections to the class – the quality of these meetings will depend upon students' preparation.

Topic Presentation (Total 20%: 10 % presentation and discussion, 10 % research paper): Students will present the course topic and its connection to Sustainability Management. The presentation should include and introduction to the topic and a critical discussion based on the readings. The presentation will be 50 minutes including discussion. Feel free to select any kind of method to discuss the topics and their connection to Sustainability Management in an interactive way. Presentation groups will be set by the course instructor and can be found on the course website. Furthermore, each student submits a two pages paper individually. The two pages research paper should describe the topic, the background literature, conclusions and the topic's relevance for sustainability management.

Group Presentation (Total 15 %: 10% Presentation, 5% Group Evaluation): Pick one of the theories and concepts that you think is a useful approach to address sustainability problems. Present the theory or concept, and your justification in a 20 minutes presentation (including questions and discussion) using presentation software such as PowerPoint, or Prezi. Presentation groups will be set by the course instructor and can be found on the course website.

Final Presentation (20 %): Each student will present a proposal for a research project addressing a sustainability management issue. The presentation includes background, rationale, theory, research question(s) and expected results (not methods). Arguments should be supported by academic references with about 50 percent being academic literature.

Discussant for final presentation (5%): Each student will be a discussant for on the final presentation. The student should read the presentation abstract, follow the presentation, present one comment to the presentation and ask one question.

Final Assignment (20%): Present a proposal for a research project addressing a sustainability management issue. The presentation includes background, rationale, theory, research question(s) and expected results. Arguments should be supported by academic references.

Summary of 'due dates':

- **Topic presentations:** Due dates for the respective topic presentations are listed on the course website

- **Group presentation:** Power Point File of the presentation due October 21, 11:59 pm in the dropbox. Oral presentation due on October 22 between 2:30 and 5:20 pm.
- **Final presentation:** A one page abstract and title of the presentation as well as the PowerPoint file of the presentation due on November 23, 11:59 pm (uploaded to the dropbox.
- **Oral presentations:** On November 26 or December 3 (see the course website for specific dates).
- **Final paper:** Due on December 7, 11:59 pm.

Academic Integrity: To maintain a culture of academic integrity, members of the University of Waterloo community are expected to promote honesty, trust, fairness, respect and responsibility. http://www.uwaterloo.ca/academicintegrity/. Students who are unsure what constitutes an academic offence are requested to visit the on-line tutorial at: http://www.lib.uwaterloo.ca/ait/

Research Ethics: Please also note that the 'University of Waterloo requires all research conducted by its students, staff, and faculty which involves humans as participants to undergo prior ethics review and clearance through the Director, Office of Human Research and Animal Care (Office). The ethics review and clearance processes are intended to ensure that projects comply with the Office's Guidelines for Research with Human Participants (Guidelines) as well as those of provincial and federal agencies, and that the safety, rights and welfare of participants are adequately protected. The Guidelines inform researchers about ethical issues and procedures which are of concern when conducting research with humans (e.g. confidentiality, risks and benefits, informed consent process, etc.)' (http://www.research.uwaterloo.ca/ethics/human/). Recognise, however, that students are instructed NOT to contact any 'outside organisations' to complete their written assignments for this course.

Note for students with disabilities: The Office for Persons with Disabilities (OPD), located in Needles Hall, Room 1132, collaborates with all academic departments to arrange appropriate accommodations for students with disabilities without compromising the academic integrity of the curriculum. If you require academic accommodations to lessen the impact of your disability, please register with the OPD at the beginning of each academic term.

Religious Observances: Please inform the instructor at the beginning of term if special accommodation needs to be made for religious observances that are not otherwise accounted for in the scheduling of classes and assignments.

Grievance: A student who believes that a decision affecting some aspect of his/her university life has been unfair or unreasonable may have grounds for initiating a grievance. Read Policy 70 - Student Petitions and Grievances, Section 4, http://www.adm.uwaterloo.ca/infosec/Policies/policy70.htm. When in doubt, please contact your Undergraduate Advisor for details.

Discipline*:* A student is expected to know what constitutes academic integrity, to avoid committing academic offence, and to take responsibility for his/her actions. A student who is unsure whether an action constitutes an offense, or who needs help in learning how to avoid offenses (e.g., plagiarism, cheating) or about "rules" for group work/collaboration should seek guidance from the course professor, academic advisor, or the Undergraduate Associate Dean. For information on categories of offences and types of penalties, students should refer to Policy 71, Student Discipline, http://www.adm.uwaterloo.ca/infosec/Policies/policy71.htm. For typical penalties, check Guidelines for Assessment of Penalties, http://www.adm.uwaterloo.ca/infosec/guidelines/penaltyguidelines.htm

Appeals: A decision made or penalty imposed under Policy 70 - Student Petitions and Grievances (other than a petition) or Policy 71 – (Student Discipline) may be appealed if there is a ground. A student who believes he/she has a ground for an appeal should refer to Policy 72 (Student Appeals). See: http://www.adm.uwaterloo.ca/infosec/Policies/policy72.htm

Consequences of Academic Offences: ENV students are strongly encouraged to review the material provided by the university's Academic Integrity office (see: http://uwaterloo.ca/academicintegrity/Students/index.html).

Course readings:

All readings can be acquired and downloaded through the library, through the course website, or are available in the internet. Please become familiar with the use of University of Waterloo's library.

Course overview: Theories of Sustainability (Units 1-6), Sustainability Management (Units 7-8), Tools for Sustainability Management (Units 9-10)

Readings to be presented by students are marked with "*"

Additional readings are proposals for those who are interested in learning more about a particular topic.

Part 1: Theories of Sustainability (Units 1-6)

Unit 1: September 10

Lecture Content

- Introduction to the course
- Introduction to the course content
- Introduction to the course method
- Introduction to the assignments
- Introduction into academic publishing
- Preparation of exercise for September 15: Which sustainability problem are you most interested in? Prepare to describe the problem and why you think it is important to find a solution for it.

Course instructor(s)

Olaf Weber

Unit 2: September 17

Lecture Content

- Theoretical concepts of sustainability and sustainable development: General approaches, The Brundtland Definition of Sustainable Development and its operationalization, and strong and weak sustainability
- Sustainable Development Goals (SDG)
- Discussion of sustainability problems

Course instructor(s)

Olaf Weber, Julia Seirlis (confirmed)

Discussion

- Based on your sustainability case:
    - What is to be sustained?
    - What is to be developed?
    - For how long (What is the time frame?)

- What is the relation between the sustainability concept and business?
- What are benefits and problems arising from the use of the concept in a business context?
- What are strengths and weaknesses of weak and strong sustainability?
- Discuss the values for the countries' sustainability indicators.
- Is it possible for business to take all three issues equally into account?
- What is the main goal of business and how is it linked with sustainable development?
- What are the SDGs about?

Core Readings

*Kates, R. W., Parris, T. M., & Leiserowitz, A. A. (2005). What is sustainable development? *Environment: Science and Policy for Sustainable Development, 47*(3), 8-21.

Dietz, S., & Neumayer, E. (2007). Weak and strong sustainability in the SEEA: Concepts and measurement. *Ecological Economics, 61*(4), 617-626. doi: http://dx.doi.org/10.1016/j.ecolecon.2006.09.007

*Vanclay, F. (2004). The Triple Bottom Line and Impact Assessment: How do TBL, EIA, SIA, SEA and EMS relate to each other?. *Journal of Environmental Assessment Policy & Management, 6*(3), 265-288.

*Sachs, J. D. (2012). From millennium development goals to sustainable development goals. *The Lancet, 379*(9832), 2206-2211.

Additional Readings

Ayres, R. U., & Gowdy, J. M. (2001). Strong versus weak sustainability: Economics, natural sciences, and consilience. *Environmental Ethics, 23*, 155-168.

Brundtland, G. H. (1987). *Our Common Future*. Oxford, NY: Oxford University Press.

Elkington, J. (1998). *Cannibals with forks*. Gabriola Island, BC: New Society Publishers.

Emerson, J. (2003). The Blended Value Proposition: Integrating social and financial returns. *California Management Review, 45*, 35-51.

Faucheux, S., & Nicolai, I. (2003). From sustainable development to corporate social responsibility: An application to the European aluminum sector. *Int. J. Sustainable Development, 6*(2), 155-169.

Gibbs, D. C., Longhurst, J., & Braithwaite, C. (1998). Struggling with sustainability: weak and strong interpretations of sustainable development within local authority policy. *Environment and Planning, 30*, 1351-1365.

Hacking, T., & Guthrie, P. (2008). A framework for clarifying the meaning of Triple Bottom-Line, Integrated, and Sustainability Assessment. *Environmental Impact Assessment Review, 28*(2–3), 73-89. doi: 10.1016/j.eiar.2007.03.002

Harlow, J., Golub, A., & Allenby, B. (2011). A Review of Utopian Themes in Sustainable Development Discourse. *Sustainable Development*, n/a-n/a. doi: 10.1002/sd.522

Pearce, D. W., & Atkinson, G. D. (1993). Capital theory and the measurement of sustainable development: an indicator of "weak" sustainability. *Ecological Economics, 8*, 103-108.

United Nations. (2012). The Future We Want (pp. 19). Rio de Janeiro: United Nations. http://www.un.org/en/sustainablefuture/

United Nations. (2015). Transforming our world: the 2030 agenda for sustainable development (U. Nations Ed.). New York, NY: United Nations.

United Nations. (2018). Global indicator framework for the Sustainable Development Goals. New York: United Nations.

Unit 3: September 24

Lecture Content

- Theoretical concepts of sustainability and sustainable development: Economic Approaches, Ecological Economy vs. Environmental Economics, material flows and social metabolism
- Municipal sustainability planning

Course instructor(s)

Olaf Weber, Amelia Clarke (confirmed)

Discussion

- Discuss advantages and drawbacks of environmental economics and ecological economics. Justify why one of the concepts is better able to solve sustainability problems than the other.
- What changes are needed to create a sustainable future? Are changes needed? Justify, using arguments from the readings.

Core Readings:

* Costanza, R. (1989). What is ecological economics? *Ecological Economics, 1*(1), 1-7. doi: http://dx.doi.org/10.1016/0921-8009(89)90020-7

* Daly, H. E. (1990). Toward some operational principles of sustainable development. *Ecological Economics, 2*(1), 1-6. doi: 10.1016/0921-8009(90)90010-r

* Pearce, D., Groom, B., Hepburn, C., & Koundouri, P. (2003). Valuing the future. *World economics, 4*(2), 121-141 (see course website for download).

*Singh, S.J. & Eisenmenger, N. (2011). How unequal is international trade? A biophysical perspective. *Journal für Entwicklungspolitik* (JEP) [*Austrian Journal for Development Studies*]. Special issue on Bridging the Social and the Natural in Development Studies. Guest editors: Singh, S.J. & Köhler, B. Vol. 26(4). Mattersburger Kreis: Vienna (see course website)

Krausmann, F., Fischer-Kowalski, M., Schandl, H., & Eisenmenger, N. (2008). The global socio-metabolic transition: past and present metabolic profiles and their future trajectories. *Journal of Industrial Ecology, 12,* 637-656

Wiedmann, T., Schandl, H., Lenzen, M., Moran, D., Suh, S., West, J. & Kanemoto, K. (2013). The material footprint of nations. PNAS Early Edition: www.pnas.org/cgi/doi/10.1073/pnas.1220362110

Wackernagel, M., Onisto, L., Bello, P., Callejas Linares, A., Susana López Falfán, I., Méndez García, J., . . . Guadalupe Suárez Guerrero, M. (1999). National natural capital accounting with the ecological footprint concept. *Ecological Economics, 29*(3), 375-390. doi: http://dx.doi.org/10.1016/S0921-8009(98)90063-5

Additional Readings:

A Synopsis: Limits to Growth: The 30-Year Update: http://www.donellameadows.org/archives/a-synopsis-limits-to-growth-the-30-year-update/

Barbier, E. (2011). The policy challenges for green economy and sustainable economic development. *Natural Resources Forum, 35*(3), 233-245. doi: 10.1111/j.1477-8947.2011.01397.x

Costanza, R. (1991). *Ecological economics: the science and management of sustainability*. New York: Columbia University Press.

Costanza, R., D'Arge, R., De Groot, R., Farber, S. and others (1997). The Value of the World's Ecosystem Services and Natural Capital. *Nature*. Vol. 387, p. 253-260.

Kinzig, A.P., Perrings, C. Chapin, F.S. III, Polasky, S., Smith, V.K., Tilman, D., and Turner, B.L. II (2011). Paying for Ecosystem Services - Promise and Peril. *Science*. Vol. 334 (6056). Pp. 603-604.

Lovins, A. B., Lovins, L. H., & Hawken, P. (2007). A Road Map for Natural Capitalism. [Article]. *Harvard Business Review, 85*(7/8), 172-183.

Pearce, D. W., Markandya, A., & Barbier, E. B. (1989). *Blueprint for a green economy*: Earthscan/James & James.

Robert, K. H., Schmidt-Bleek, B., de Larderel, J. A., Basile, G., Jansen, J. L., Kuehr, R., . . . Wackernagel, M. (2002). Strategic sustainable development - selection, design and synergies of applied tools. *Journal of Cleaner Production, 10*(3), 197-214.

TEEB (2010). *The Economics of Ecosystems and Biodiversity: Mainstreaming the Economics of Nature: A synthesis of the approach, conclusions and recommendations of TEEB. (for a link see course website "Downloadable Content")*

UNEP (2011). Introduction. Setting the Stage for a Green Economy Transition. *(for a link see course website "Downloadable Content")*

Unmüßig, B., Sachs, W., Fatheuer, T. (2012). *Critique of the Green Economy. Toward Social and Environmental Equity*. Heinrich Böll Foundation, Publication Series on Ecology, Vol. 22 (English edition) *(for a link see course website "Downloadable Content")*

Victor, P.A. & Jackson, T. (2012). A Commentary on UNEP's Green Economy Scenario. *Ecological Economics*, Vol. 77, pp. 11-15.

Wackernagel, M., & Rees, W. E. (1997). Perceptual and structural barriers to investing in natural capital: Economics from an ecological footprint perspective. *Ecological Economics, 20*(1), 3-24. doi: http://dx.doi.org/10.1016/S0921-8009(96)00077-8

Unit 4: October 1

Lecture Content

- Theoretical concepts of sustainability and sustainable development: Resilience, adaptation. Social approaches

Course instructor(s)

Olaf Weber, Simron Singh (confirmed)

Core Readings

*Folke, C. (2006). Resilience: The emergence of a perspective for social–ecological systems analyses. *Global Environmental Change*, *16*(3), 253-267.

* Holling, C. S. (1973). Resilience and Stability of Ecological Systems. *Annual Review of Ecology and Systematics*, *4*, 1-23.

*Walker, B., Holling, C. S., Carpenter, S. R., & Kinzig, A. (2004). Resilience, adaptability and transformability in social--ecological systems. *Ecology and society*, *9*(2), 5.

*Westley, F., Olsson, P., Folke, C., Homer-Dixon, T., Vredenburg, H., Loorbach, D., . . . van der Leeuw, S. (2011). Tipping Toward Sustainability: Emerging Pathways of Transformation. *AMBIO: A Journal of the Human Environment*, *40*(7), 762-780. doi: 10.1007/s13280-011-0186-9

Additional Readings:

Kubiszewski, I., R. Costanza, C. Franco, P. Lawn, J. Talberth, T. Jackson, and C. Aylmer. 2013. Beyond GDP: Measuring and Achieving Global Genuine Progress. *Ecological Economics* 93:57-68.

Useful Links

Resilience Alliance: http://www.resalliance.org/

Ecology and Society Journal (open access): http://www.ecologyandsociety.org/

In this unit, we will show a documentary: The Economics of Happiness (film trailer at: http://www.theeconomicsofhappiness.org)

- Social Progress Index
  - *(for a link see course website "Downloadable Content")*
- Human Development Index (HDI)
  - *(for a link see course website "Downloadable Content")*
  - Gross National Happiness (GNH)
- *(for a link see course website "Downloadable Content")*
- Maryland's Genuine Progress Indicator (GPI)

  (for a link see course website "Downloadable Content")
- OECD's Better Life Index

  (for a link see course website "Downloadable Content")
- Happy Planet Index

  (for a link see course website "Downloadable Content")
- The Happiness Initiative
  - *(for a link see course website "Downloadable Content")*

Unit 5: October 15

Lecture Content

- Theoretical concepts of sustainability and sustainable development: The intra-generational approach, north-south relations and international development, base of the pyramid approach, business approaches to sustainable development.

Discussion

- How to solve the problem of the north-south difference in a sustainable way?
- Sustainable business in China
- Create a proposal for a BOP business.
- Based on the readings prepare to discuss the question: Is BOP business an effective tool to alleviate poverty?
- How do environmental and development issues interact?

Course instructor(s)

Olaf Weber, Goretty Dias

Core Readings:

*Hart, S. L., & Christensen, C. M. (2002). The great leap. *Sloan Management Review*, *44*(1), 51-56.

* Karnani, A. (2007). The Mirage of Marketing to the Bottom of the Pyramid: How the Private Sector can help Alleviate Poverty. *California Management Review*, *49*(4), 90-111.

*Weber, O. (2013). Impact Measurement in Microfinance: Is the measurement of the Social Return on Investment an Innovation in Microfinance? *Journal of Innovation Economics (Cairn)*, *11*, 149-171. (see course website)

*Weber, O., & Ahmad, A. (2014). Empowerment Through Microfinance: The Relation Between Loan Cycle and Level of Empowerment. *World Development*, *62*(0), 75-87. doi: http://dx.doi.org/10.1016/j.worlddev.2014.05.012

*Weber, O. (2014). Environmental, Social and Governance Reporting in China. *Business Strategy and the Environment*, *23*(5), 303–317. doi:10.1002/bse.1785

*Weber, O. (2017). Corporate sustainability and financial performance of Chinese banks. *Sustainability Accounting, Management and Policy Journal*, *8*(3).

*Porter, M. E., & Kramer, M. R. (2011). Creating Shared Value. *Harvard Business Review*, *89*(1/2), 62-77.

Additional Readings:

Akula, V. (2008). Business Basics at the Base of the Pyramid. *Harvard Business Review*, *86*(6), 53.

Chang, H.-J. (2011). 23 things they don't tell you about capitalism: Bloomsbury Press. (62pp, 112 pp)

Hammond, A. L., Kramer, W. J., Katz, R. S., Tran, J. T., & Walker, C. (2007). The next 4 billion. *innovations*, *2*(1-2), 147-158.

Wang, X., Lin, H., & Weber, O. (2016). Does Adoption of Management Standards Deliver Efficiency Gain in Firms' Pursuit of Sustainability Performance? An Empirical Investigation of Chinese Manufacturing Firms. *Sustainability*, *8*, *694*(694), 1-18. doi:10.3390/su8070694

Weber, O., & Lin, H. (2014). CSR reporting and its implication for socially responsible investment in China. In K. Wendt (Ed.), *Responsible Investment Banking* (pp. 417-426). Berlin, Germany: Springer.

Unit 6: October 22

Lecture Content: Student group presentations

- In groups, pick one of the academic approaches that you think is useful to address sustainability problems. See the course website for the presentation groups.

Course instructor(s)

Olaf Weber

Part 2: Sustainability Management (Units 7 – 8)

Unit 7: October 29

Lecture Content:

- Management: Introduction, the management process (planning, organizing, motivating, controlling supply chain management)
- Management: business management approaches and theories
- Social enterprise and social innovation

Course instructor(s)

Olaf Weber, Sean Geobey (confirmed)

Discussion

- With whom or with what does a business or organization interact while doing business?
- What do managers have to consider, if they want to manage a business or an organization successfully?
- Use institutional theory to explain, why a firm implements a sustainability strategy using the regulative, normative, and cognitive pillar respectively
- Which resources are needed for a Firm to be Sustainable?
- Discussion: A firm that produces products or services that have a negative impact on the environment (oil) or on the society (weapons) cannot be a leader in Corporate Social Responsibility!

Core Readings

* Carroll, A. B. (1999). Corporate Social Responsibility - Evolution of a Definitional Construct. *Business & Society*, *38*(3), 268-295.

* Donaldson, T., & Preston, L. E. (1995). The Stakeholder Theory of the Corporation: Concepts, Evidence, and Implications. *The Academy of Management Review, 20*(1), 65-91. doi: 10.2307/258887

* Gladwin, T. N., Kennelly, J. J., & Krause, T.-S. (1995). Shifting Paradigms for Sustainable Development: Implications for Management Theory and Research. *The Academy of Management Review, 20*(4), 874-907.

Magretta, J. 2012. What management is: How it works and why it's everyone's business (2nd Edition; pp. 19-42). New York, NY: Free Press. First Chapter: Value creation: From the outside in (downloadable on the course website).

* Mintzberg, H. (1971). Managerial work: Analysis from Observation. *Management Science, 18*(2), B-97-B-110.

Robbins, S.P., DeCenzo, D.A., Coulter, M., & Anderson, I. 2014. Introduction to management and organizations. In Fundamentals of management (7th Cdn Ed.; pp. 2-15). Don Mills, ON: Pearson Education Canada (downloadable on the course website).

Russo, M. V., & Fouts, P. A. (1997). A resource-based perspective on corporate environmental performance and profitability. *Academy of Management Journal, 40*(3), 534-559.

DiMaggio, P. J., & Powell, W. W. (1983). The Iron Cage revisited: Institutional isomorphism and collective rationality in organizational fields. *American Sociological Review, 48*(2), 147-160.

Additional Readings:

http://www.istheory.yorku.ca/stakeholdertheory.htm

Beu, D., & Buckley, M. R. (2001). The Hypothesized Relationship Between Accountability and Ethical Behavior. *Journal of Business Ethics, 34*(1), 57-73. doi: 10.1023/a:1011957832141

Chatterji, A. K., Levine, D. I., & Toffel, M. W. (2009). How Well Do Social Ratings Actually Measure Corporate Social Responsibility? *Journal of Economics & Management Strategy, 18*(1), 125-169. doi: 10.1111/j.1530-9134.2009.00210.x

Chih, H.-L., Chih, H.-H., & Chen, T.-Y. (2010). On the Determinants of Corporate Social Responsibility: International Evidence on the Financial Industry. *Journal of Business Ethics, 93*(1), 115-135. doi: 10.1007/s10551-009-0186-x

Dahlsrud, A. (2008). How Corporate Social Responsibility is Defined: an Analysis of 37 Definitions. *Corp. Soc. Responsib. Environ. Mgmt., 15*, 1-13. doi: 10.1002/csr.132

Freeman, R. E. (1984). *Strategic Management: A stakeholder approach*. Englewood Cliffs, NJ: Prentice-Hall. (p. 1-30)

Freeman, R. E. (1994). The Politics of Stakeholder Theory: Some Future Directions. *Business Ethics Quarterly, 4*(4), 409-421. doi: 10.2307/3857340

Husted, B. W., & Allen, D. B. (2006). Corporate Social Responsibility in the Multinational Enterprise: Strategic and Institutional Approaches. *Journal of International Business Studies, 37*(6), 838-849.

Matten, D., & Moon, J. (2005). Corporate Social Responsibility. *Journal of Business Ethics, 54*(4), 323-337. doi: 10.1007/s10551-004-1822-0

Mintzberg, H., & Westley, F. (2001). Decision Making: It's Not What You Think. *MIT Sloan Management Review, 42*(3), 89-93.

Moon, J. (2007). The contribution of corporate social responsibility to sustainable development. *Sustainable Development, 15*(5), 296-306. doi: 10.1002/sd.346

Peloza, J. (2009). The Challenge of Measuring Financial Impacts From Investments in Corporate Social Performance. *Journal of Management, 35*(6), 1518–1541. doi: 10.1177/0149206309335188

Porter, M. E., & Kramer, M. R. (2006). Strategy & Society: The Link Between Competitive Advantage and Corporate Social Responsibility. *Harvard Business Review, 84*(12), 78-92.

Unit 8: November 5

Lecture Content

- Sustainable finance

Course instructor(s)

Olaf Weber, Blair Feltmate (confirmed)

Core Readings

*Weber, O., & Feltmate, B. (2016). *Sustainable Banking and Finance: Managing the Social and Environmental Impact of Financial Institutions*. Toronto, ON: University of Toronto Press.

Additional Readings

Bauer, R., & Hann, D. (2010). Corporate Environmental Management and Credit Risk. *SSRN eLibrary*.

Dam, L., & Scholtens, B. (2015). Towards a Theory of Responsible Investing: On the Economic Foundations of Corporate Social Responsibility. *RESOURCE AND ENERGY ECONOMICS, 41*(August), 103-121. doi:http://dx.doi.org/10.1016/j.reseneeco.2015.04.008

Friede, G., Busch, T., & Bassen, A. (2015). ESG and financial performance: aggregated evidence from more than 2000 empirical studies. *Journal of Sustainable Finance & Investment, 5*(4), 210-233. doi:10.1080/20430795.2015.1118917

Scholtens, B. (2008). Corporate Social Responsibility in the International Banking Industry. *Journal of Business Ethics, 86*(2), 159-175. doi:10.1007/s10551-008-9841-x

Scholtens, B. (2011). Corporate social responsibility in the international insurance industry. *Sustainable Development, 19*(2), 143-156. doi:10.1002/sd.513

Sievänen, R., Rita, H., & Scholtens, B. (2017). European Pension Funds and Sustainable Development: Trade-Offs between Finance and Responsibility. *Business Strategy and the Environment*, n/a-n/a. doi:10.1002/bse.1954

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Part 3: Tools for Sustainability Management (Units 9 – 10)

Unit 9: November 12

Lecture content

- Corporate sustainability accounting and reporting
- Management systems

Course instructor(s):

Olaf Weber, Marie-Claire Cordonier Segger (confirmed)

Core Readings

* Melnyk, S. A., Sroufe, R. P., & Calantone, R. (2003). Assessing the impact of environmental management systems on corporate and environmental performance. *Journal of Operations Management, 21*, 329-351.

* Schaltegger, S., & Burritt, R. L. (2010). Sustainability accounting for companies: Catchphrase or decision support for business leaders? *Journal of World Business, 45*(4), 375-384. doi: 10.1016/j.jwb.2009.08.002

*Schaltegger, S., & Burritt, R. L. (2000). Contemporary environmental accounting: issues, concepts and practice. Sheffield: Greenleaf Publishing, pp. 30-42 (e-book)

* Weidema, B. P., Thrane, M., Christensen, P., Schmidt, J., & Løkke, S. (2008). Carbon Footprint. *Journal of Industrial Ecology, 12*(1), 3-6. doi: 10.1111/j.1530-9290.2008.00005.x

Additional Readings

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Steger, U. (2000). Environmental Management Systems: Empirical Evidence and Further Perspectives. *European Management Journal, 18*(1), 23-37.

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The Global Reporting Initiative. (2011). Sustainability Reporting Guidelines & Financial Services Sector Supplement. Amsterdam, The Netherlands: The Global Reporting Initiative.

Wackernagel, M., & Rees, W. E. (1997). Perceptual and structural barriers to investing in natural capital: Economics from an ecological footprint perspective. *Ecological Economics, 20*(1), 3-24. doi: http://dx.doi.org/10.1016/S0921-8009(96)00077-8

Wackernagel, M., Onisto, L., Bello, P., Callejas Linares, A., Susana López Falfán, I., Méndez García, J., . . . Guadalupe Suárez Guerrero, M. (1999). National natural capital accounting with the ecological footprint concept. *Ecological Economics, 29*(3), 375-390. doi: http://dx.doi.org/10.1016/S0921-8009(98)90063-5

Weber, O. (2007). Factors Influencing the Implementation of Environmental Management Systems, Practices and Performance. In R. Sroufe & J. Sarkis (Eds.), *Strategic Sustainability: the State of the Art in Corporate Environmental Management Systems* (pp. 190-204). Sheffield, UK: Greenleaf.

Wiedmann, T., & Minx, J. (2008). A Definition of 'Carbon Footprint'. In C. C. Pertsova (Ed.), *Ecological Economics Research Trends* (pp. 1-11). Hauppauge, NY: Nova Science Publishers.

Unit 10: November 19

Lecture Content

- Tools: Impact Assessment,
- Scenario Analysis

Course instructor(s)

Olaf Weber

Discussion

- What are problems of impact assessment?
- Discussion: “Impact assessment should focus on the things that count, not the things that can be counted!”
- What is the benefit of Scenario Analysis

Core Readings

* Bond, A. J., Morrison-Saunders, A., & Pope, J. (2012). Sustainability assessment: the state of the art. *Impact Assessment and Project Appraisal, 30*(1), 53-62.

* Godet, M. (1986). Introduction to La Prospective. Seven Key Ideas and one Scenario Method. *Futures, 18*, 134-157.

* Vanclay, F. (2003). International principles for social impact assessment. *Impact Assessment and Project Appraisal, 21*(1), 5-11.

* Wiek, A., Binder, C., & Scholz, R. W. (2006). Functions of scenarios in transition processes. *Futures, 38*(7), 740-766. doi: http://dx.doi.org/10.1016/j.futures.2005.12.003

Additional Readings

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Esteves, A. M., Franks, D., & Vanclay, F. (2012). Social impact assessment: the state of the art. *Impact Assessment and Project Appraisal, 30*(1), 34-42.

Fowler, S., & Hope, C. (2007). A Critical Review of Sustainable Business Indices and their Impact. *Journal of Business Ethics, 76*(3), 243-252. doi: 10.1007/s10551-007-9590-2

Horváthová, E. (2010). Does environmental performance affect financial performance? A meta-analysis. *Ecological Economics, 70*(1), 52-59. doi: 10.1016/j.ecolecon.2010.04.004

Horváthová, E. (2012). The impact of environmental performance on firm performance: Short-term costs and long-term benefits? *Ecological Economics, 84*(0), 91-97. doi: 10.1016/j.ecolecon.2012.10.001

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Jackson, E. T. (2013). Interrogating the theory of change: evaluating impact investing where it matters most. *Journal of Sustainable Finance & Investment*, 1-16. doi: 10.1080/20430795.2013.776257

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Unit 11: November 26

Lecture Content

- Student Presentations

Unit 12: December 3

Lecture Content

- Student Presentations