

**ENVIRONMENTAL GOVERNANCE and the Private Sector – ENV 5223**  
**(Class satisfies the ABA experiential Course requirement)**  
**(Class satisfies the MELP Environmental Economics core requirement)**

**July 10**

DISCUSSION OF CLASS, ASSIGNMENTS, AND GRADING

- I. Introduction to property, environmental law, environmental externalities, market based solutions and objections
- II. Commodity Trading Primer
- III. Using the Private Sector and Private Economic Behavior- Are Markets Moral?
- IV. Problems with Environmental Markets (standardizing the commodity; irreversible loss)

Assignments:

Garrett Hardin, Tragedy of the Commons (excerpt)

Carol Rose, Rethinking Environmental Controls . . . (Flatt edit)

E&E News, “Carbon Markets: The Epic Journey of a Modest Proposal,”  
May 2016;

Victor B. Flatt, *Chapter on Environmental Markets*

Pappas and Flatt. “The Costs of Commodification,” 9 U.C. Irvine L. Rev.  
731 (2019) (Flatt edit);

(all on TWEN)