

**Schumacher  
College**



**UNIVERSITY OF  
PLYMOUTH**

**Emergence of the New Economy  
SCH510**

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**Economics for Transition**

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Module Leader: **Jonathan Dawson**

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## Welcome and Introduction

### SCH510: Emergence of the New Economy

This module explores the roots of our current sustainability crises in market-based economic narratives, frames, behaviours and structures. Building on the previous module, it seeks to understand what we can learn from natural system design to inform the design of social and economic systems fit for the needs and purposes of the 21<sup>st</sup> century. A particular focus is directed towards the centrality of economic growth in currently dominant narratives and economic policy-making. We explore the degree to which growth is possible, desirable and necessary and explore ways in which we could create steady-state or degrowth economies. The module examines the neoclassical economic paradigm from an historical perspective and through the lens of alternative schools of thought to derive pluralistic principles for a new economic approach. Students are given the opportunity to co-create transitional scenarios for a sustainable future at various scales and in diverse contexts.

## Teaching and Assessment Team

Programme Leader:	Jonathan Dawson
Location:	Schumacher College
Email:	Jonathan.dawson@schumachercollege.org.uk
Phone number:	01803 847216
Student meeting times:	Informal, by negotiation. Formal tutorial in study week at the end of the module

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This module aims to:

- (a) Develop systemic understanding of the links between sustainability crises and the economy;
- (b) Examine and critique the neoclassical underpinnings of the global economy from an historical perspective and through the lens of alternative schools of thought;
- (c) Derive pluralistic principles for a new economic approach;
- (d) Co-create scenarios for the transition to low carbon, high wellbeing and resilient economies;
- (e) Use reflective inquiry to relate learning to personal and group practice.

## Teaching and Learning Strategy

<b>SUMMARY OF TEACHING AND LEARNING [Use HESA KIS definitions]</b>		
Scheduled Activities	Hours	Comments/Additional Information
Lecture	44	
Seminar	20	
Tutorial	4	
Demonstration	0	
Practical classes and workshops	0	
External visit	12	
Guided independent study	120	Preparation for scheduled activities using Virtual Learning Environment, module reading list and class materials; preparation for assignments. Detailed formative assessment will be given to students on a one to one basis.
<b>Total</b>	<b><u>200</u></b>	(NB: 1 credit = 10 hours of learning; 10 credits = 100 hours, etc)

Students are expected to take full responsibility for their learning, **attend all** scheduled sessions, read appropriate indicated readings, and work on set exercises (formative and summative assessment).

Based on previous experience; students who failed to attend sessions are likely to be unsuccessful or show poor performance. Please ensure that you are engaging with the content and learning activities relating to this module.

## Scheme of Work

**This module will be assessed by:**

Element of Assessment	Module Weighting	Component	Link to Assessed Learning Outcomes
Either: i) a 3,000-word essay or ii) a creative project (which needs to be agreed in advance with the module leader) accompanied by a 1,000 word academic commentary	100%		LO1, LO2, LO3, LO4, LO5

**Dates for submission of drafts and assignments, feedback and marking are as follows:**

**Essay or creative project**

Drafts/outlines	5.00pm on Friday, January 3, 2020.
Formative feedback	5.00pm on Monday, January 6, 2020.
Assignment submission	5.00pm on Friday, January 10, 2020.
Feedback and provisional marks	5.00pm on Friday, February 7, 2020

## Marking Rubric

LO1: • Identify, select and analyse sources of knowledge and evidence of market, policy and institutional failures that give rise to systemic crises in our economic, social, and ecological systems;			
Fail: 0 – 49%	Pass: 50 – 59%	Merit: 60 – 69%	Distinction: 70 – 100%
Does not demonstrate a basic knowledge and understanding of sources of knowledge and evidence of market, policy and institutional failures.	Demonstrates a partial knowledge and understanding of sources of knowledge and evidence of market, policy and institutional failures.	Demonstrates a sound knowledge and understanding of sources of knowledge and evidence of market, policy and institutional failures.	Demonstrates full and detailed knowledge and understanding of sources of knowledge and evidence of market, policy and institutional failures.
LO2: • Critically appraise the theoretical model of neoclassical economics from an historical and socio-political perspective and from alternative schools of economic thought;			
Fail: 0 – 49%	Pass: 50 – 59%	Merit: 60 – 69%	Distinction: 70 – 100%
Fails to critically appraise the theoretical model of neoclassical economics	Demonstrates in some measure the ability to critically appraise the theoretical model of neoclassical economics	Demonstrates in good measure the ability to critically appraise the theoretical model of neoclassical economics	Demonstrates a thorough and rigorous ability to critically appraise the theoretical model of neoclassical economics
LO3: • Co-create theoretical principles for a new approach to economics for the transition to low carbon, high well-being and resilient economies;			
Fail: 0 – 49%	Pass: 50 – 59%	Merit: 60 – 69%	Distinction: 70 – 100%
Does not demonstrate the ability to co-create theoretical principles for a new approach to economics for the transition to low carbon, high well-being and resilient economies.	Demonstrates in some measure the ability to co-create theoretical principles for a new approach to economics for the transition to low carbon, high well-being and resilient economies	Demonstrates in good measure the ability to co-create theoretical principles for a new approach to economics for the transition to low carbon, high well-being and resilient economies	Demonstrates a thorough and rigorous ability to co-create theoretical principles for a new approach to economics for the transition to low carbon, high well-being and resilient economies
LO4: • Construct future scenarios & critical paths for selected economic sectors;			
Fail: 0 – 49%	Pass: 50 – 59%	Merit: 60 – 69%	Distinction: 70 – 100%
Does not demonstrate the ability to construct	Demonstrates in some measure the ability to construct	Demonstrates in good measure the ability to construct	Demonstrates a thorough and rigorous ability to construct future scenarios & critical

future scenarios & critical paths for selected economic sectors	future scenarios & critical paths for selected economic sectors	future scenarios & critical paths for selected economic sectors	paths for selected economic sectors
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LO5: • Use reflective inquiry to apply learning to improve personal and professional practice

Fail: 0 – 49%	Pass: 50 – 59%	Merit: 60 – 69%	Distinction: 70 – 100%
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<p>Lacks evidence of reflection on own practice and lacks descriptions of how professional practice has changed as a result.</p> <p>This is assessed against evidence of:</p> <p>Evaluating own individual practice, in terms of feelings, behaviours and actions.</p> <p>Evaluating one’s interaction with others from an inter-personal perspective.</p> <p>Demonstrating an understanding of reflexivity and how it manifests in your own work.</p> <p>Noting the emergence of new understandings and practices in a relational, dialogic sense.</p> <p>Identifying areas for improvement and showing changes in practice.</p>	<p>Demonstrates in some measure evidence of reflection on own practice and of how professional practice has changed as a result.</p> <p>This is assessed against evidence of:</p> <p>Evaluating own individual practice, in terms of feelings, behaviours and actions.</p> <p>Evaluating one’s interaction with others from an inter-personal perspective.</p> <p>Demonstrating an understanding of reflexivity and how it manifests in your own work.</p> <p>Noting the emergence of new understandings and practices in a relational, dialogic sense.</p>	<p>Demonstrates in good measure evidence of reflection on own practice and of how professional practice has changed as a result.</p> <p>This is assessed against evidence of:</p> <p>Evaluating own individual practice, in terms of feelings, behaviours and actions.</p> <p>Evaluating one’s interaction with others from an inter-personal perspective.</p> <p>Demonstrating an understanding of reflexivity and how it manifests in your own work.</p> <p>Noting the emergence of new understandings and practices in a relational, dialogic sense.</p>	<p>Demonstrates thorough and rigorous evidence of reflection on own practice and of descriptions of how professional practice has changed as a result.</p> <p>This is assessed against evidence of:</p> <p>Evaluating own individual practice, in terms of feelings, behaviours and actions.</p> <p>Evaluating one’s interaction with others from an inter-personal perspective.</p> <p>Demonstrating an understanding of reflexivity and how it manifests in your own work.</p> <p>Noting the emergence of new understandings and practices in a relational, dialogic sense.</p> <p>Identifying areas for improvement and showing changes in practice.</p>
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### Outline of module sessions

Semester week	Week beginning	Provisional Activities
1	18/11/19	<ul style="list-style-type: none"> <li>- Intro to the module:</li> <li>- History of Economic Thought</li> <li>- Theory of how markets work....and the practice</li> <li>- Globalisation vs bioregionalism</li> </ul>
2	25/11/19	<ul style="list-style-type: none"> <li>- New enterprise types</li> <li>- New forms of money and banking</li> </ul>
3	2/12/19	<ul style="list-style-type: none"> <li>- Solidarity vs Social economy</li> <li>- New municipalism</li> <li>- Law as a leverage point</li> </ul>
4	9/12/19	<ul style="list-style-type: none"> <li>- The future of work</li> <li>- Just transitions: global perspectives</li> <li>- Synthesis: pulling the threads together</li> </ul>
5	6/1/20	Study week

Please note that this schedule may be subject to alteration; you are advised to use the following link: <https://open.schumachercollege.org.uk/course/view.php?id=181>

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### Hand in Process and Submission of Assessed Work

All assessment assignments must be submitted via an electronic 'drop box' on the Virtual Learning Environment to meet the date and time as published in your Teaching, Learning and Assessment Handbook. Where CDs, DVDs or other project materials are submitted as part of the project, these should, where possible, be submitted in triplicate, enabling both of the main markers and the External Examiner to receive copies. These must be presented by the specified date and time to the postgraduate administration office. In the event the Postgraduate administration team are unavailable a member of faculty will be nominated to accept submissions in advance of each deadline date.

### Turnitin

Turnitin (<http://www.turnitinuk.com/>) is an Internet-based 'originality checking tool' which allows documents to be compared with content on the Internet, in journals and in an archive of previously submitted works. It can help to detect unintentional or deliberate plagiarism.

It is a formative tool that makes it easy for students to review their citations and referencing as an aid to learning good academic practice. Turnitin produces an 'originality report' which may be necessary to be attached to your coursework and your tutors will advise you on how to access and use Turnitin where required for your studies. To learn more about Turnitin go to: <https://help.turnitin.com/Home.htm>

### **Key teaching materials**

These will comprise pre-class readings, follow-up resources, videos, podcasts, digital presentations etc. All these will be posted on our digital resource bank, the Virtual Learning Environment (VLE).

Full details on the module together with information on assessment and feedback can be found here <https://open.schumachercollege.org.uk/course/view.php?id=166>

## **Late Work/Extenuating Circumstances**

If your participation in an examination or assessment has been affected by an extenuating circumstance, then you can ask the University to take this into consideration. You can submit a claim for extenuating circumstances to cover late submission of work, non-submission of work or non-attendance at a time specific assessment, such as an examination, test presentation or performance, or field class.

Information regarding the Extenuating Circumstances policy and how and where to submit Extenuating Circumstance Claims are available here: <https://www.plymouth.ac.uk/student-life/your-studies/essential-information/exams/exam-rules-and-regulations/extenuating-circumstances>

Where there are no valid extenuating circumstances, the following regulations will automatically apply:

- Work submitted after the deadline date/time but within 24 hours of it, will be capped at the pass mark 50%
- Work submitted 24 hours after the deadline will receive a mark of zero.

Students must notify the programme & module leader of any extenuating circumstances as soon as possible.

## **Sources of Guidance and Support**

In the intimate context of Schumacher College where class sizes are small, opportunities for conversations and informal tutorials with staff happen on a daily basis both within and beyond the classroom. In addition, a formal 45-minute tutorial is provided in the study week at the end of the module.

## Referencing Protocols and Academic Offences

When writing a report or an essay you are expected to fully reference the materials you have used. The report or essay should be your own work, in your own words.

Plagiarism is an offence under the University regulations on examination and assessment offences. It is important that you familiarise yourself with what constitutes plagiarism, and academic offences. Further information can be found:

<https://www.plymouth.ac.uk/student-life/your-studies/essential-information/regulations/plagiarism>

And <https://www.plymouth.ac.uk/student-life/your-studies/essential-information/exams/exam-rules-and-regulations/examination-offences>

## Reading List; Recommended Texts/Support Materials

### Key resource list

Arthur B. (2013) Complexity Economics: A Different Framework for Economic Thought, SFI Working Paper: 2013-04-012

<http://tuvalu.santafe.edu/~wbarthur/Papers/Comp.Econ.SFI.pdf>

Bollier D. and Silke Helfrich (2013) *The Wealth of the Commons* \* Eisenstein C. (2011) *Money Gift and Community in an Age of Transition*, North Atlantic Books

Boyle D. and Simms A. (2009) *The New Economics: A Bigger Picture*, Earthscan (especially Chapters 1 & 2)

Daly H.E. and Farley J.C. (2004) *Ecological Economics: Principles and Applications*, Island Press, Washington. Part 1: An Introduction to Ecological Economics

Dawson J. *How do we redesign a new economic theory framed by ecological systems?*, Guardian, 7 February 2013, <http://www.theguardian.com/sustainable-business/redesign-new-theory-economics-ecological-systems>

Graeber D. (2011) *Debt: The first 5,000 years*, Melville House, New York

Heinberg R. And Leach D. (2010) *The Post Carbon Reader: Managing the 21<sup>st</sup> Century Sustainability Crisis*, Post Carbon Institute, USA. Part Nine: The Economy

Jackson T. (2011) *Prosperity Without Growth: Economics for a Finite Planet*, Earthscan

Lewis M. and P. Conaty (2012) *The Resilience Imperative: Cooperative Transitions to a Steady-state Economy*, *New Society*

Meadows, D. 1999. *Leverage Points: Places to Intervene in a System*

Available on-line at:

<http://www.donellameadows.org/archives/leverage-points-places-to-intervene-in-a-system>

Murray R. (2009) *Danger and Opportunity: Crisis and the New Social Economy*. NESTA

Nef (2009) *Happy Planet Index 2.0*, [on-line]

<http://www.happyplanetindex.org/public-data/files/happy-planet-index-2-0.pdf>

Patel R. (2012) *The Value of Nothing*, (See also the Generation Food project)

<http://rajpatel.org/2012/07/09/announcing-generation-food/>

Schumacher E.F. (1973) *Small is Beautiful*, Random House, London

Weber A. (2013) *Enlivenment: Towards a fundamental shift in the concepts of nature, culture and politics*. Heinrich Boell Stiftung

<http://www.boell.de/en/2013/02/01/enlivenment-towards-fundamental-shift-concepts-nature-culture-and-politics>

<http://wealthofthecommons.org/>

## Module Feedback

We value what our students say: you share your feedback we act upon it. Part of the feedback process includes Module Evaluation. A link to the form and details of where to submit can be found here:

<https://open.schumachercollege.org.uk/course/view.php?id=181>