

ECON 315 Assignment 9 (Topic 10)

Directions:

- The due date is on the schedule page. (Late assignments not accepted.)
- You may complete the assignment in a group of up to three students.
- Submit the assignment in D2L.
- Submit only one assignment per group.
- List the names of all members at the beginning of the assignment.

Questions:

1. What are some of the key differences between the "Limits to Growth" view and the "economic optimism" view regarding natural resource scarcity and economic growth?

What evidence do economists cite in support of the optimistic view?

2. How does the concept of "marginal user cost" help explain why resource prices may not rise over time, even as stocks are depleted? What factors can mask increasing economic scarcity?

3. What are some of the challenges in putting the economic definition of "sustainability" into practice as a guide for policy decisions? How might conflicts arise between intragenerational and intergenerational equity concerns when pursuing sustainable development policies?