



SMU | COX

BRIDWELL INSTITUTE  
FOR ECONOMIC FREEDOM

**SMU McLane/Armentrout/Bridwell Scholars Reading Groups  
Spring 2021 Syllabus  
Economics, Evolution, and the Environment**

Mon./Tues./Wed.: Dean Stansel, Ph.D., Research Associate Professor

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Fri.: Meg Tuszynski, Ph.D., Research Assistant Professor & Managing Director

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Bridwell Institute for Economic Freedom

<https://www.smu.edu/cox/Centers-and-Institutes/Bridwell-Institute>

Cox School of Business, Crow 282

**Meeting Times.** Our meetings will be held on Mondays (Bridwell), Tuesdays (McLane), and Wednesdays (Armentrout) at 6-7 pm, and Fridays (Armentrout) at 11am-noon online via Zoom. All four groups have the same readings.

**Attendance is required.** Your attendance and **active** participation are required. We will have **10 regular meetings plus a joint reading group summit** with the students from similar reading groups at Baylor, Texas Tech, Angelo State, University of Central Arkansas. That event will be held online via Zoom on the morning of Sat. Feb. 27 and is a **required** part of the program. You will not be paid the \$1000 stipend if you do not attend.

You are **required to attend all 10 weekly meetings**. However, if you have an unavoidable conflict, we do have limited flexibility, with advance notice, for you to switch nights if you cannot attend on your regular reading group night (i.e., if you can't make one of your regular Monday night meetings, you can instead attend on Tuesday, Wednesday, or Friday that week and vice-versa). In addition, the Bridwell Institute hosts several guest speakers throughout the semester. Those will all be online this semester. You are **required to attend at least one of those events (and email to your discussion leader a one paragraph summary of what you learned)**, but are strongly encouraged to attend all of them for which you do not have a conflict. You can also make up for an absence at a weekly meeting by attending one of these events. Scheduled events are listed on the next page and you will be alerted if more are scheduled.

**Stipend.** Upon successful completion of the program, you will receive a \$1,000 stipend about a month after the program ends. (Thanks to the McLane Company, Inc., the Armentrout Foundation, and SMU Alum Tucker Bridwell for their generous support for this program.) There is some paperwork involved in order to process the payment. We will send that to you early in the semester. You can't get paid without it. Taxes will not be withheld, but the payment will be reported to the IRS and you may be liable for paying taxes on that income. Please contact Liz Chow (in Crow 276) if you have any questions ([chow@smu.edu](mailto:chow@smu.edu), 214-768-2493).

**General Advice**

**Read Ahead.** There are about 50-75 pages of material assigned each week, and the material is not always easy. Please budget enough time in your schedule to do the readings ahead of time.

**Come Prepared.** Your **active participation is required**. Those who do not do so will not receive the \$1,000 stipend. Planning ahead is the best way to make sure you are contributing to the group discussion. You should have 3 or 4 specific questions or comments prepared in advance for each session – preferably related directly to the texts. If there’s a lull in the conversation, use that opportunity to ask one of your prepared questions. It is important that everyone has an opportunity to participate, so please monitor your level of participation accordingly. (With 60 minutes and 12 students, that’s only an average of 5 minutes each.)

**Be Critical.** There is room for disagreement. Don’t agree unthinkingly with the readings or each other. Reasonable people disagree, so be reasonable, but do so **respectfully**.

**Be Humble.** The writers we read did not know everything and neither do you. Be willing to listen to the writers and each other, and be willing to say, “I don’t know.”

### **Tentative Bridwell Institute Event Schedule**

The most up-to-date list can always be found on our website:

<https://www.smu.edu/cox/Centers-and-Institutes/Bridwell-Institute/Events>

TBA

Workshop Series (designed for faculty but can also be used to make-up absences if necessary)

TBA

### **Meeting Schedule**

<u>Meeting #</u>	<u>Dates (Mon./Tues./Wed./Fri.*)</u>	<u>Notes</u>
1	Feb. 1/2/3/5	second week of class
2	Feb. 8/9/10/12	
3	Feb. 15/16/17/19	
NO MEETINGS	Feb. 22/23/24/26	
Sat. Feb. 27, 9am-12:30pm, <b>Mandatory</b> Reading Group Summit (on Zoom)		
4	Mar. 1/2/3/5	
5	Mar. 8/9/10/12	
6	Mar. 15/16/17/19	
7	Mar. 22/23/24/26	
8	Mar. 29/30/31/Apr. 2	
9	Apr. 5/6/7/9	
10	Apr. 12/13/14/16	

### **Zoom Links**

Mondays, 6-7pm (Central time): <https://smu.zoom.us/j/99555734156>

Tuesdays, 6-7pm (Central time): <https://smu.zoom.us/j/92155812947>

Wednesdays, 6-7pm (Central time): <https://smu.zoom.us/j/96538299180>

Fridays, 11am-noon (Central time): <https://smu.zoom.us/j/99567863593>

## Reading List

Books that will be provided:

Robert Frank, *The Darwin Economy: Liberty, Competition, and the Common Good* (2012)

Bjorn Lomborg, *False Alarm: How Climate Change Panic Costs Us Trillions, Hurts the Poor, and Fails to Fix the Planet* (2020)

Matt Ridley, *The Evolution of Everything: How New Ideas Emerge* (2016)

Paul Sabin, *The Bet: Paul Ehrlich, Julian Simon, and Our Gamble over Earth's Future* (2014)

Gernot Wagner and Martin Weitzman, *Climate Shock: The Economic Consequences of a Hotter Planet* (2016)

\*Note: Readings marked with asterisks are available in the DropBox link below. All others are found in the books that you will be given or at the weblink listed with the reading.

<https://www.dropbox.com/sh/b72fkzrf7zmtq0z/AACmnku6-HYOFo1YwhwYq8rYa?dl=0>

### Session 1 – The Evolution of Everything I (63 pages)

Ridley, *Evolution of Everything*

- Prologue: The General Theory of Evolution (5 pages)
- Ch. 2: The Evolution of Morality (15 pages)
- Selection from Ch. 3: The Evolution of Life, pp. 37-39 (3 pages)
- Ch. 5: The Evolution of Culture (19 pages)
- Ch. 6: The Evolution of the Economy (21 pages)

### Session 2 – The Evolution of Everything II & Introduction to Environmental Economics (58 pages)

Ridley, *Evolution of Everything*

- Ch. 7: The Evolution of Technology (22 pages)
- Ch. 13: The Evolution of Government (21 pages)

\*Richard Stroup, "Scarcity: An Economics Primer," Ch. 2 of *Eco-Nomics: What Everyone Should Know about Economics and the Environment*. 2nd ed., Washington, DC: Cato Institute, 2016. (15 pages)

### Session 3 – The Costs of Climate Change (69 pages)

Lomborg, *False Alarm*

- Ch. 1: Why Do We Get Climate Change So Wrong? (19 pages)
- Ch. 3: A Fuller Story on Climate Change (10 pages)
- Ch. 5: What is Global Warming Going to Cost Us? (9 pages)

Wagner and Weitzman, *Climate Shock*

- Ch. 3: Fat Tails (31 pages)

### Summit, Sat. Feb. 27 (65 pages)

- \*Matt Ridley, *The Rational Optimist* Ch. 1: The Better Today, An Unprecedented Present (35 pages)
- \*Matt Ridley, *How Innovation Works* Ch. 8: Innovation's Essentials (30 pages)

### Session 4 – Dealing with Climate Change I (65 pages)

Lomborg, *False Alarm*

- Ch. 6: You Can't Fix Climate Change (12 pages)
- Ch. 7: Why the Green Revolution Isn't Here Yet (10 pages)
- Ch. 9: Pick a Path: Which Future is Best? (10 pages)
- Ch. 10: How Climate Policy Hurts the Poor (14 pages)

Wagner and Weitzman, *Climate Shock*

- Ch. 7: What You Can Do (19 pages)

## **Session 5 – Dealing with Climate Change II (72 pages)**

Lomborg, *False Alarm*

- Ch. 11: Carbon Tax: The Market-Based Solution (15 pages)
- Ch. 12: Innovation: What Is Needed Most (15 pages)
- Ch. 13: Adaptation: Simple But Effective (12 pages)

\*William Nordhaus, “Climate Clubs: Overcoming Free Riding in International Climate Policy,” *American Economic Review* (30 pages)

## **Session 6 – The Darwin Economy I (60 pages)**

Frank, *The Darwin Economy*

- Ch. 1: Paralysis (14 pages)
- Ch. 2: Darwin’s Wedge (14 pages)
- Ch. 3: No Cash on the Table (15 pages)
- Ch. 4: Starve the Beast—But Which One? (17 pages)

## **Session 7 – The Darwin Economy II (57 pages)**

Frank, *The Darwin Economy*

- Ch. 5: Putting the Positional Consumption Beast on a Diet (20 pages)
- Ch. 6: Perpetrators and Victims (15 pages)
- Ch. 11: Taxing Harmful Activities (22 pages)

## **Session 8 – The Bet I (83 pages)**

Sabin, *The Bet* (85 pages, but with pictures and an easier read)

- Ch. 3: Listening to Cassandra (34 pages)
- Ch. 4: The Triumph of Optimism (49 pages)

## **Session 9 – The Bet II (63 pages)**

Sabin, *The Bet* (45 pages)

- Introduction (8 pages)
- Ch 5: Polarizing Politics (35 pages)

Ridley, *Evolution of Everything* (20 pages)

- Ch. 11: The Evolution of Population (21 pages)

## **Session 10 – Conclusion (65 pages)**

Lomborg, *False Alarm*

- Ch. 15: Prosperity: The Other Climate Policy We Need (6 pages)
- Ch. 16: Conclusion: How to Make the World a Better Place (11 pages)

Ridley, *Evolution of Everything*

- Epilogue: The Evolution of the Future (3 pages)

Sabin, *The Bet*

- Ch. 6: Betting the Future of the Planet (10 pages)

Wagner and Weitzman, *Climate Shock*

- Ch. 5: Bailing Out the Planet (24 pages)

\*Richard Stroup, “Climate Change and the Problem of Energy,” Ch. 6 of *Eco-Nomics: What Everyone Should Know about Economics and the Environment*. 2nd ed., Washington, DC: Cato Institute, 2016. (15 pages)