THE CYPRUS INTERNATIONAL INSTITUTE OF MANAGEMENT

COURSE UNIT DESCRIPTION

Course Unit Title	**THE CIRCULAR ECONOMY & SUSTAINABLE DEVELOPMENT**		
Course Unit Code	GD660		
Type of Unit	Elective		
Level of Course Unit	Second cycle		
Year of Study	First/second year		
Semester	On demand		
Number of ECTS Credits	6 ECTS		
Course Unit Objectives	A circular economy is an economic system of closed loops in which raw materials, components and products lose their value as little as possible, renewable energy sources are used, and systems thinking is at the core. A circular economy is fundamentally different from a linear economy. To put it simply, in a linear economy we mine raw materials that we process into a product that is thrown away after use. In a circular economy, we close the cycles of all these raw materials. Circularity contributes to a more sustainable world, but not all sustainability initiatives contribute to circularity. Circularity focuses on resource cycles, while sustainability is more broadly related to people, the planet and the economy. The objectives of this course are to introduce students to the circular economy approaches, define their benefits and limitations, learn practical tools to adopt these approaches and measure the results. This elective course enhances students' competence in the area of green management, building upon the concepts and principles introduced in the core course Green Transformation of Businesses and Organizations. The acquired knowledge will enable students to contribute or lead the green transition at their workplace. Learning in this course will be reinforced by practical application opportunities via case studies and current policy reports.		
Learning Outcomes	On completion of the course the students are expected to be able to:		
	CILO1	Outline the circular economy approaches and explain their practical benefits and limitations	
	CILO2	Demonstrate in-depth knowledge of the policy frameworks and the application of circular economy	
	CILO3	Measure business sustainability and adopt practical tools to evaluate sustainability at a project and a company level	
	CILO4	Critically assess the current best practices and understand challenges and repeatability within your organisation	
	CILO 5	Elaborate implementation and leadership for a circular economy transition	
Name of Lecturer(s)	Dr Theodoros Zachariadis and Ms Anthi Charalambous		
Mode of delivery	Face to Face		
Prerequisites or corequisites	Green Transformation of Businesses and Organizations		
Content	What is circular economy? Key features in multiple definitions. Understanding circular economy approaches and their practical benefits and limitations.		CILO 1
	Policy reports: EU's circular economy action plan. Application of circular economy. Application of circular economy models in business and manufacturing. Where to focus: biomimicry;		CILO 2

	by-products; circularity; zero waste.	
	Circularity & Sustainability Metrics. Measuring business sustainability in a manner the CFO understands. Adopting practical tools to evaluate sustainability at a project and a company level.	CILO 3
	Circular economy case studies. Learning about current business practices and evaluating case study outcomes. Understanding challenges and repeatability within the organization.	CILO 4
	Circular economy implementation and leadership panel. Examples of the implementation of circular economy principles. Evidence from industry leaders. Fundamentals of leadership in a material-restricted economy. Tools needed to lead organisations through a circular economy transition.	CILO 5
Recommended or required reading	Lectures, case studies, reports, and other course materials are available via Moodle. Recommended reading: European Commission (2019). Circular Economy Action Plan. https://ec.europa.eu/environment/strategy/circular-economy-action-plan_en Introducing a Circular Economy: New Thinking with New Managerial and Policy Implications (2018). *California Management Review* https://hbsp.harvard.edu/product/CMR677-PDF-ENG?Ntt=circular%20economy Rethinking Sustainability in Light of the EU's New Circular Economy Policy (2018). *Harvard Business Review* https://hbsp.harvard.edu/product/H04C68-PDF-ENG?Ntt=circular%20economy Knowledge Map – Circular economy (n.d.) https://kenniskaarten.hetgroenebrein.nl/en/knowledge-map-circular-economy/what-is-the-definition-a-circular-economy/ ABN AMRO. (2015). *Circular Economy Guide – Wegwijzer Circulair Ondernemen*. Retrieved from https://www.abnamro.com/nl/images/Documents/040_Duurzaamheid/Publications/ABN_AMRO_Circular_Economy_Guide.pdf Sitra. (2018). *The circular economy – a powerful force for climate mitigation.* Rizos, V., Behrens, A., Kafyeke, T., Hirschnitz-garbers, M., & Ioannou, A. (2015). The Circular Economy : Barriers and Opportunities for SMEs, *Centre for European Policy Studies*. Korhonen, J., Honkasalo, A., & Seppälä, J. (2018). Circular Economy: The Concept and its Limitations. *Ecological Economics, 143*, 37-46. Haas, W., Krausmann, F., Wiedenhofer, D., & Heinz, M. (2015). How Circular is the Global Economy?: An Assessment of Material Flows, Waste Production, and Recycling in the European Union and the World in 2005.	

	Journal of Industrial Ecology. Jordan, N. (2020). Eco-Innovation and Digitalisation. Case studies, environmental and policy lessons from EU Member States for the EU Green Deal and the Circular Economy. https://ec.europa.eu/environment/ecoap/about-eco-innovation/policies-matters
Planned learning activities and teaching methods	Lectures; in-class discussion and debates; in-class exercises; problem sets; team work; case studies, team presentations, interactive online learning via Moodle (quizzes, assignments, forums)
Assessment methods and criteria	Class Participation: 10% Group Work in class: 20% (case studies) Final Assignment: 70%
Language of Instruction	English
Work Placement(s)	Not applicable