

ECONOMICS 380
Environmental and Natural Resource Economics
Spring 2005

1. Course Objective: To introduce you to the economic approach to analyzing issues involving natural resources and the environment; to focus on the role of economic incentives in solving environmental problems.

2. Vital Data:

Instructor: Andrew Brod

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Office hours: By appointment

Class website: <http://www.uncg.edu/eco/brod/eco380>

3. Text: *The Economic Approach to Environmental and Natural Resources*, by James R. Kahn (3rd ed.), 2005. In addition, I'll make selected readings available as we proceed through the semester.

4. Grading System: Your course grade will be based on the following: Graded homeworks (worth a total of 15%), two midterm exams (each worth 25%), and a final exam (35%). I will assign final grades according to a 87.5–75–62.5–50 scale. However, I reserve the right to award, *at my discretion*, a letter grade above that indicated by a student's numerical course score if that student has improved significantly and/or worked hard throughout the course.

5. Exam Dates: The midterm exams will be held in class on Thursday, February 10, and Tuesday, March 22. The final exam will be on Tuesday, May 10, 7:00-10:00 p.m.

6. Midterm Exam Policy: The midterms will be closed-book exams. If you miss either midterm there will be no make-up exam. *If* you provide me with a valid reason for missing that exam, its grade weight will be added to that of your final exam (so if you miss one exam with a valid absence, your final will be worth 60% of your course grade instead of just 35%). If your absence from a midterm is unexcused or if I deem your excuse not to be valid, then you will receive a zero grade for that exam.

7. Final Exam Policy: Like the midterms, the final will be a closed-book exam. It will cover all material in the course, although more weight will be placed on material covered since the 2nd midterm.

If you miss the final, you must notify me in writing as soon as possible, providing an explanation of why you missed it. You should include evidence of your claim, such as a receipt from the towing service, a note from Academic Advising, or a note from your physician. If I deem your explanation to be legitimate and timely, I will allow you to take a make-up final. If you miss the final without a legitimate excuse, you will receive a zero grade.

If you know ahead of time of a conflict, tell me about it in writing. If your request is reasonable and you get it to me by the last regular class meeting, I'll allow a make-up final.

8. Bad Weather Policy: Neither classes nor exams will be cancelled unless the University is officially closed. If the weather looks bad, listen for a closure announcement on radio or TV. If the University

closes on the day we're to have the midterm, the exam will be rescheduled automatically for the *next* class meeting.

9. Class Attendance: Regular class attendance is the best way to ensure steady and productive learning. It's also a good way to demonstrate to me that you're working hard (see item #4 above). But it is your responsibility to decide how often to attend, and consequently I will not take attendance.

10. Honor Code: I expect you to know and abide by the UNCG Academic Honor Code. Violations of the Honor Code, during exams or on any graded work, will be penalized. The homeworks make up part of your course grade, hence you should do your own work.

11. Course Outline:

1. Introduction and some analytical tools
Kahn Chapter 1
2. Economic efficiency, market failure, and government intervention
Kahn Chapters 2, 3
3. Valuation, cost-benefit analysis, and environmental policy
Kahn Chapter 4, 5
4. Environment vs. the economy?
Kahn Chapter 6
5. Global warming, ozone depletion, and acid rain
Kahn Chapters 7, 9
6. Renewable resources: fisheries, forests, and biodiversity
Kahn Chapters 11-14
7. Energy, mineral resources, and solid waste *...or...* 7. Water
Kahn Chapters 8-10 Kahn Chapter 15

I almost always get to Topic 6, at least to cover fisheries. We'll tackle Topic 7 only if we have time.