Gory Details

There will be three midterm exams (one at the end of the term) and a comprehensive final. The best three exam scores will each be 20% of your grade. (i.e., the worst grade will be dropped). I only give essay exams.

There will be three homework assignments. Each will count 5%.

There will be a term paper (5-10 pages) which will be 25% of your grade. Choose some natural resource problem or environmental problem and evaluate it in economic terms. For example, choose a particular environmental market failure, explain why the market failed, and suggest policies for improving the situation. The intent of the paper is to get you to apply the economic theory that you have learned to a "real world" natural resource problem that you find interesting. Some interesting papers in the past have been on such topics as: "Do We Really Need Bighorn Sheep"; "The Economics of Whaling"; "The Economics of Outer Space"; "Recycling"; "The Love Canal"; "The Harp Seal Hunt"; "Geothermal Energy"; "Petroleum Regulation"; "Genetic Engineering"; "Severance Taxes"; "Coal"; "Lead"; "Wilderness Management"; etc. (I have a file of some of the old papers in my office). (1st) Discuss your topic with me; (2nd) Turn in your paper and have it corrected and commented on, and (3rd) Rewrite the paper. The final version will be due by 5:00 p.m. Nov. 29th.

I grade on the following scale

- 80% = A
- 70% = B
- 60% = C
- 50% = D
- 49% = F

Each homework assignment will consist of a number of essay questions. Your task will be to answer one of those questions. You get to choose which one to answer. More than one person can turn in the same answer. I encourage you to form groups and work on these questions together.

Knowledge of the homework essay questions and other answers will be very helpful when taking the exam.

My office hours will be on Wednesdays from 10:00 - 11:30 and from 3:00 - 5:00 or by appointment.

Prerequisites

Econ. 202 and Econ. 480/580. Econ. 407 would be helpful.