This course is an overview of the natural resource issues facing the world today and an introduction to the contributions that economic analysis can make to informed, responsible policy formulation regarding natural resource systems. An introductory course in micro-economics is assumed (supply, demand, functioning of markets, roles of prices, etc.) but the basic concepts will be reviewed.

The text is *Natural Resource and Environmental Policy Analysis: Cases in Applied Economics* by Johnston, Freshwater and Favero which is available at Campus Copies in the Library (since the book is out of print). Other readings may be issued later. Each student is required to identify a natural resource topic of interest and to develop a "scrapbook" of current newspaper and magazine clippings on the topic. The "scrapbook" must have an original (by you) introductory essay of about 4-5 double-spaced pages analyzing the economic issues involved in designing appropriate policies in the topic area. The "scrapbook" will count 25% of the grade, as will two tests and the final. **Everyone will be responsible for topics covered in class, whether or not readings have been assigned on those topics.**

**Topic 1:** Overview of Natural Resource Issues.  
*History of Natural Resource Concerns.*  
*Assignment:* Chapter 1 of text.

**Topic 2:** Are Natural Resources Scarce?  
*Factors Mitigating Natural Resource Scarcity.*

**Topic 3:** Economic Concepts and Tools.  
*Relationship of Economics and Ecology.*

**RENEWABLE RESOURCE SYSTEMS.**

**Topic 4:** Water Resources  
*Assignment:* Howe, Chapter 14  
*Text 3, 4, 9*

**Topic 5:** Economics of Forestry  
*Assignment:* Text 7

**Topic 6:** Economics of Fisheries.  
*Assignment:* Text 8
Topic 7: Agriculture  
**Assignment:** Text 2, 10

**NON-RENEWABLE RESOURCE SYSTEMS**

Topic 8: Energy and the Fossil Fuels  
**Assignment:** Text 12, 11, 6, 5

Topic 9: "Hard Rock" Minerals and Exploration  
**Assignment:** To be assigned

**INTERGENERATIONAL ISSUES.**

Topic 10: Sustainable Development and Intergenerational Equity  
**Assignment:** Howe, Chapter 16

Topic 11: Parks, Wilderness Areas and Bio-reserves  
**Assignment:** To be assigned

Topic 12: Third World Natural Resource Issues  
**Assignment:** To be assigned.