Course Syllabus
Economics 4545-100
Environmental Economics
Spring 2006

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Economics 114
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Lecture Location: ECON 119
Meeting Times: Tuesday/Thursday 11 a.m. - 12:15 p.m.
Office Hours: Tuesday 3:30 - 5 p.m.; Thursday 9:00 - 10:30 a.m.; and by appointment

Textbook: The Economic Approach to Environmental and Natural Resources, 3rd Edition, James Kahn

Course Objectives
This course will focus on the application of economic principals to address environmental and related natural resource allocation problems.

Prerequisites
The departmental requirement for this course is Economics 3070 (Intermediate Microeconomic Theory) or an equivalent course. Simple analytical models will be used throughout the course as a means of simplifying the topic at hand. Students should be comfortable with basic economic models of optimization (utility and profit maximization). Some calculus will be required. Be ready and willing to participate in class. The best classes are those in which you are an active participant. If you have an example or insight to share with the class, by all means speak up! Much can be learned from our interaction as a group. This process will be encouraged and sometimes required.

Course Components

- Lecture: With help from you and your fellow students, lectures will be an interactive experience. I will encourage participation by calling on you and hopefully you will at times desire to share your own insights and experiences.

- Class Exercises: Some topics lend themselves to in-class exercises as another way of learning. These exercises will sometimes involve the entire class and at other times involve smaller groups down to the individual level.

- Discussion: I will provide you with section readings and then you will be required to verbally answer questions and discuss these readings with me and your fellow students.
• Briefs: In preparation for discussions, you will prepare word-processed briefs of each reading that intelligently summarizes the content of the reading in two pages or less. Briefs will be collected at the end of the discussion period and graded.

• Presentations: Student teams will be required to identify and present a section-specific, relevant case study. Evaluation will be based on presentation clarity and motivation for the case study. Presentations will be made using the internet in class.

• Homework: There will be mandatory homework assignments for each section.

• Midterms & Final: Two in-class midterms and a final will be given on the dates noted below. Make-up exams will not be possible for the midterms. If you have a legitimate and verifiable excuse, test weighting can be adjusted. Otherwise missing a midterm will result in a zero for the midterm that was missed. The final is mandatory. Failing to write the final will result in an F.

Evaluative Criteria

Briefs 10%
Presentations 15%
Homework 10%
Midterm I 15%
Midterm II 15%
Final 35%

Important Dates

January 17 - First day for this class
March 27 - 31 - Spring break
May 4 - Last day for this class
May 8 (Monday) - 1:30 - 4 p.m., Final Examination

Attendance Requirement

Daily attendance will be taken in both class and recitation beginning the second class meeting and the first recitation. In order to receive a passing grade in the course, you must attend a minimum of 80% of the lectures and 80% of the recitations. A sign-in sheet will be circulated during each class and recitation meeting. It is your responsibility to make sure that you have signed in by the end of class and recitation.

Special Accommodations Policy

If you have specific physical, psychiatric, or learning disabilities and require accommodations, please let me know early in the semester so that your learning needs may be appropriately met. You will need to provide documentation of your disability to the Disability Services Office in Willard 322 (phone 303-492-8671). Furthermore, if you require time off
for special religious or cultural holidays, this should be arranged in advance with me.

**Policy Regarding Academic Dishonesty**

Academic dishonesty will not be tolerated. Breaches of this policy will result in a course grade of F and a reporting of the incident to academic affairs.

**Course Overview**

*Part I - The Theory of Environmental and Resource Economics*

Environmental economics is essentially different from other economic fields. Rather than being a study of agents interacting in markets, the primary focus of environmental economics is why markets fail to efficiently allocate environmental and natural resources. The first part of the course will teach you the nuts and bolts of analyzing such problems.

*Part II - Exhaustible Resources, Pollution and the Environment*

This part of the course will examine two specific and often related problems, the use of exhaustible resources and pollution. The classical economic theory of resource extraction will be presented along with more contemporary theory on efficiently controlling pollution.

*Part III - Renewable Resources and the Environment*

Classical theory of renewable resource use will be presented and then expanded to include non-market, environmental considerations. Topics to be covered include fisheries, forests (temperate and tropical), biodiversity and habitat loss, and water resources.

**Course Assignments and Announcements**

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