

**Natural Resource Economics  
Economics 3535  
Spring 2020**

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**Instructor:** Kevin Starnes (kevin.w.starnes@colorado.edu)  
**Class Meeting:** MWF 12:00-12:50, CLRE 207  
**Office Hours:** M 1:00-2:00 T 11:00-1:00 W 10:45-11:45  
**Office:** ECON 306  
**Website:** Canvas, MindTap

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**Course Description**

This course in natural resource economics will introduce students to the relationship between natural resources and the economic system. Classic allocation problems for renewable and nonrenewable resources will be examined. Understanding the incentives faced by users of natural resources will allow us to consider market failures and the important question of whether or not market interventions are justified on economic grounds. Because natural resources play a central role in many current energy and environmental policy debates, this course will also address institutions and policy issues related to climate change, ecosystem services, renewable energy, transportation, and sustainability.

**Required Materials:**

I will assign readings from this book and from other sources, all posted on Canvas. I will not ask you to own a physical copy of the textbook. There is a pdf of the book available for free online.

Environmental and Natural Resource Economics, 9th Edition by Tietenberg and Lewis; ISBN-13: 978-0131392571

**Grading scale:**

Grade	Percentage	Grade	Percentage
A	93-100	C	73-76
A-	90-92	C-	70-72
B+	87-89	D+	67-69
B	83-86	D	63-66
B-	80-82	D-	60-62
C+	77-79	F	0-59

**Grade Breakdown:**

Grade Item	Percentage
Assignments	20%
Midterm 1	20%
Midterm 2	20%
Final	40%

I will curve final grades so that the class average is about 80%.

The final course grades will be rounded using a ceiling function to the next highest percentile. So if your final class percentage is 82.01%, it will be bumped to 83%, while 82.00% will stay at 82%. This is designed to help you and make sure no student misses a letter grade by a quarter point. You may notice that the above adds to 120%.

This is because your lowest midterm will be dropped. Because of this, there are no makeup exams. There will also be no make ups for the final exam.

**Final:** The final exam will take place on **Wednesday May 6<sup>th</sup> from 1:30-4:00 PM** in our usual classroom. The final exam is mandatory.

As is university policy, you can reschedule your final exam only if you have three or more exams scheduled for the same day. If this is the case, you may have your exams rescheduled except for the first two exams scheduled for of that day. However, you must request accommodations for this before the 10th week of classes.

**Assignments:**

There will be one math assignment and one literature review assignment. The math assignment will involve using economic models to solve problems related to natural resource allocation. These will be graded for correctness, and you may work alone or in groups of up to four. Each group will turn in a single assignment and receive a shared grade.

The written assignment will be of a “literature review” format, where you will choose a research question and write a paper discussing the academic literature around that question. I will provide detailed guidelines for this assignment. Literature reviews will be graded based on effort and meeting the guidelines.

**Course Outline**

Unit 1- Economic Fundamentals

Math assignment

Midterm 1

Unit 2- Energy Resources

Unit 3- Pollution, Climate Change, and Policies

Literature review

Midterm 2

Unit 4- Valuation Methods and Non-Energy Resources

Final Exam

**Attendance Policy:** I do not require attendance. However, previous experience has shown that students who do not regularly attend class do not perform as well. You are responsible for all material presented in lecture. If you miss a class, it is your responsibility to connect with a classmate to get the notes that you missed. Of course, you may also meet with me at office hours to go over any course material. **HOWEVER**, there is a limit to how much time will be spent with students who do not attend class, and office hours are not going to be used as a personalized lecture for those who do not attend class.

Please note that this does **NOT** mean that you can enter and/or leave class whenever you want. It is distracting to other students (and myself) when people exit/enter the room in the middle of a lecture. If you attend lecture, please stay for the duration of the class. If you have a class right before and must be late in order to attend lecture, please let me know beforehand.

**To remain in the course, you must be present for 2 out of the first 3 days of class. Otherwise you will be administratively dropped.**

**Makeups:** There will be no makeup tests, even if your reason for missing the test is very good. If a test conflicts with a mandatory CU event, we can arrange to have you take it before the test day, but not after. Similarly, assignments are given well ahead of their due date, so late assignments will not receive credit.

**Recitation:** Recitation begins the second week of class. Grades for recitation will be explained by your TA. It is important that you attend recitation so you have a chance to re-hash material and ask questions. Make sure to utilize your TA's office hours if you need help. TAs are there for you! Keep in mind that attendance at recitation is mandatory.

**Laptops, Tablets, Cell Phones, Pagers and Abacuses:** When not used appropriately, laptops can be distracting to others in class. For this reason, I ask that **if you use your laptop to take notes you sit in the front of class** so I can ensure you are indeed not distracting those behind you. Please do not use your laptop for anything other than taking notes. If you are caught using your laptop for something other than taking notes you will be asked to leave. Please silence your cell phone prior to class and do not use it except in the case of emergencies.

**Email Policy and Office Hours:** Office hours are as posted and by appointment in a reasonable time in advance.

If you would like to contact me through email, please use your official school email address. I will not respond to personal email. Do not email me questions that can be found in the syllabus. Since there are many students in this class, please allow me 24 to respond to emails. If I have not responded within one day, please feel free to send me a follow-up email. Please start a new email when asking me a question rather than replying to a class-wide email. This makes sure I see all emails, and also makes sure nobody accidentally clicks the dreaded "reply all" button.

**I am not allowed, by law, to discuss grades with you or anyone else via email. Please do not email me with questions about your grade – instead, see me during office hours.**

**Cheating:** Cheating will not be tolerated in this course. This includes cheating on an exam and/or in recitation. **If you are caught cheating I will assign you an F in the course.** I will then meet with the Associate Chair of Undergraduate Studies for the Economics Department, and we will report this to both the University and the Honor Council which could result in further discipline up to and including expulsion from the University.

**Tutoring:** The department has a free drop in tutor lab. It is located in the basement of the ECON Building in room near the undergraduate computer lab. The department also collects a list of private tutors you can hire. <https://www.colorado.edu/economics/sites/default/files/attached-files/tutorial-lab.pdf> gives information on the tutoring lab, and the list of private tutors can be found at [https://www.colorado.edu/economics/sites/default/files/attached-files/tutor\\_list\\_0.pdf](https://www.colorado.edu/economics/sites/default/files/attached-files/tutor_list_0.pdf).

**Honor Code:** All students enrolled in a University of Colorado Boulder course are responsible for knowing and adhering to the Honor Code. Violations of the policy may include: plagiarism, cheating, fabrication, lying, bribery, threat, unauthorized access to academic materials, clicker fraud, submitting the same or similar work in more than one course without permission from all course instructors involved, and aiding academic dishonesty. All incidents of academic misconduct will be reported to the Honor Code ([honor@colorado.edu](mailto:honor@colorado.edu)); 303-492-5550). Students who are found responsible for violating the academic integrity policy will be subject to nonacademic sanctions from the Honor Code as well as academic sanctions from the faculty member. Additional information regarding the Honor Code academic integrity policy can be found at the Honor Code Office website.

**Sexual Misconduct, Discrimination, Harassment and/or Related Retaliation:** The University of Colorado Boulder (CU Boulder) is committed to fostering a positive and welcoming learning, working, and living environment. CU Boulder will not tolerate acts of sexual misconduct intimate partner abuse (including dating or domestic violence), stalking, protected-class discrimination or harassment by members of our community. Individuals who believe they have been subject to misconduct or retaliatory actions for reporting a concern

should contact the Office of Institutional Equity and Compliance (OIEC) at 303-492-2127 or [cureport@colorado.edu](mailto:cureport@colorado.edu). Information about the OIEC, university policies, anonymous reporting, and the campus resources can be found on the OIEC website.

Please know that faculty and instructors have a responsibility to inform OIEC when made aware of incidents of sexual misconduct, discrimination, harassment and/or related retaliation, to ensure that individuals impacted receive information about options for reporting and support resources.

**Accommodation for Disabilities:** If you qualify for accommodations because of a disability, please submit your accommodation letter from Disability Services to your faculty member in a timely manner so that your needs can be addressed. Disability Services determines accommodations based on documented disabilities in the academic environment. Information on requesting accommodations is located on the Disability Services website. Contact Disability Services at 303-492-8671 or [dsinfo@colorado.edu](mailto:dsinfo@colorado.edu) for further assistance. If you have a temporary medical condition or injury, see Temporary Medical Conditions under the Students tab on the Disability Services website.

**Classroom Behavior:** Students and faculty each have responsibility for maintaining an appropriate learning environment. Those who fail to adhere to such behavioral standards may be subject to discipline. Professional courtesy and sensitivity are especially important with respect to individuals and topics dealing with race, color, national origin, sex, pregnancy, age, disability, creed, religion, sexual orientation, gender identity, gender expression, veteran status, political affiliation or political philosophy. Class rosters are provided to the instructor with the student's legal name. I will gladly honor your request to address you by an alternate name or gender pronoun. Please advise me of this preference early in the semester so that I may make appropriate changes to my records. For more information, see the policies on classroom behavior and the Student Code of Conduct.

**Religious Holidays:** Campus policy regarding religious observances requires that faculty make every effort to deal reasonably and fairly with all students who, because of religious obligations, have conflicts with scheduled exams, assignments or required attendance. If you have a religious obligation that conflicts with any class attendance or assignments, please let me know at the beginning of the semester or no less than two weeks prior to the conflict so that we can schedule an accommodation. See the campus policy regarding religious observances for full details.