ECON 4535-100
Natural Resource Economics

Instructor: Mark Valkovci
Office Hours: TWTH 10-11a & 1-2p in ECON 216 (Appointments also available)
Email: mark.valkovci@colorado.edu
Website: Canvas.colorado.edu
Zoom contact: https://cuboulder.zoom.us/j/6083553307
Lecture: M-F 1110a-1245p in ECON 119

INSTRUCTOR BIO

Dr. Mark Valkovci received his Doctorate in Economics from the University of Colorado Boulder in 2021. In his research he explores the economic impacts of environmental and labor policies, the political economy of pollution, and climate change. Mark enjoys teaching macroeconomics and environmental economics due not only to his personal interests in those areas, but also because the connections between the economy and the environment grow ever-more-important for the global society. In his free time, Mark enjoys being a huge nerd by reading books/comics, binge watching the shows/movies, and playing the board/video games of many fandoms. His favorite fandom is Star Wars, but he also spends time exploring the universes of Avatar the Last Airbender, Harry Potter, Doctor Who, Lucifer, Sherlock, Star Trek and the list grows each year.

REQUIRED MATERIALS AND TEXTBOOK

There are no required textbooks for this class!
I will assign readings from the textbook and from other source that will be posted on Canvas. I **do not** require you to own a physical copy of the textbook. There is a pdf of the book available online.

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

Any supplemental materials or readings that are required will be provided by me and made available on Canvas when the reading is assigned.

COURSE WEBSITE

Canvas is our class website:

- Login using your University of Colorado Boulder identikey and password
  https://canvas.colorado.edu/
- Under Course List, click "ECON 4535-100: Natural Resource Economics"
  - Navigate to the recitations homepage in Canvas to find assignments and important course information
- Note: all email correspondence will be through your CU Boulder email address.
- Do not use the Canvas email or messages, it is not checked.

COURSE DESCRIPTION

This course in natural resource economics will introduce students to the complex relationship between natural resources and the economy. Classic allocation problems for both renewable and nonrenewable resources will be examined. Students will develop an understanding of the incentives faced by users of natural resources in the presence of market failures. Determining if and when market intervention is justified on economic grounds and to what extent exiting interventions have successfully accomplished policy goals is an important goal of the course. Due to the central role natural resources play in many current energy and environmental debates, this course will also address institutions and policy issues related to climate change, ecosystem services, renewable energy, transportation, and sustainability.

EVALUATION AND GRADING

Your final grade in this class is a weighted average of participation, homework assignments, discussion papers, midterms, and the final exam.

Grading breakdown

Category	Weight	Frequency
Attendance and Participation	10%	Every lecture
Homework	15%	4: Due on Tuesdays
Discussion Papers	15%	1-2 per week
Quizzes	30%	3: Fridays, End of each full week of classes
Final	30%	1: Friday, July 1st

Assignment breakdown

1. Attendance and Participation

   This course relies heavily on open discussions between myself and the students. Many classes will begin with discussion of current events related to topics and concepts covered in class. This means that active participation is an important part of this course. Each day, attendance will be taken via a sign-in sheet or roll-call. Participation points are received for entering class discussion and asking questions. If you have questions about your attendance and participation grade please let me know.

2. Homework

   Homework assignments are designed to reinforce the mathematical aspects of the course and problem-solving abilities of the students. Homework assignments will be due on Tuesdays at the start of class for the following dates: 6/7, 6/14, 6/21, 6/28. These assignments will primarily consist mathematical exercises related to the models discussed in class.

3. Discussion Papers

   I will assign additional readings throughout the semester that will require students to write a 1-page discussion paper on the selected reading. Readings may be excerpts from the textbook, published academic papers, or other relevant readings. These readings will typically occur before the concepts are discussed in class as a way to get students thinking about the material and concepts independently. The readings will then be reviewed in-class so that students know what material from those readings they may be tested on.

4. Quizzes

There will be 3 quizzes in this class. The quizzes will occur on Fridays during the following dates 6/10, 6/17, and 6/24. The quizzes *will not* take the entire class period. I will review some of the relevant material before quizzes or continue discussing new topics. I will drop the lowest quiz score at the end of the semester for the purpose of calculating your final grade

5. Final Exam

   There will be a cumulative final exam for this course. The final exam will take place on the last day of class (July 1st). All material covered in class and the readings will be fair game for the final exam. The exam will constant of numerical and open response questions. You must take the final exam in order to receive a passing grade for the course.

I may offer opportunities throughout the semester for student to earn extra credit. Extra credit points will be added to the final exam score. I do not offer individuals the opportunity for extra credit, only the entire class, so please do not ask.

I will not bump or round anyone's grade at the end of the semester for any reason. Any request for such will be ignored completely. If you believe an error has been made in your final grade, please contact me immediately so that I may remedy the situation.

COURSE OUTLINE

The outline of this course is broken down into units. The content of the units is subject to change. On the first day of class, we will discuss which topics the students are most interested in which may alter the topics seen below.

Unit 1 – Economic Fundamentals for the Environment, Cost Benefit Analysis, Environmental Valuation

Unit 2 – Dynamic efficiency, sustainable development, depletable resources

Unit 3 – Energy Resources, Recycling

Unit 4 – Replenishable resources, storable, renewable resources, common-pool resources

Unit 5 – Climate change, Pollution (Air and Water), Toxic Substances

UNIVERSITY POLICIES:

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 the 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 for further assistance. If you have a temporary medical condition or injury, see Temporary Medical Condition under the Students tab on 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 disciplinary action. Professional courtesy and sensitivity are especially important when operating in online environments such as this classroom. For more information, see the policies on classroom behavior and the Student Code of Conduct.

Honor Code

All students enrolled in the University of Colorado Boulder 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, and aiding academic dishonesty. All incidents of academic misconduct will be reported to the Honor Council (honor@colorad.edu; 303-492-5550). Students found responsible for violating the academic integrity policy will be subject to nonacademic sanctions from the Honor Council as well as academic sanctions from the faculty member (me). Additional information regarding the Honor Code academic integrity policy can be found at the Honor Code Office Website.

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, gave conflicts with scheduled exams, assignments or required attendance. In this class, please contact your instructor as soon as possible and no later than September 13th. See the campus policy regarding religious observances for more details.

Sexual Misconduct, Discrimination, Harassment, and/or Related Retaliation

The University of Colorado 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, or 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 Information about the OIEC, university policies, anonymous reporting, and the campus resources can be found at the OIEC website.

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