

FOR670 – Resource and Environmental Economics

Fall 2013
Tu/Th 2:00 - 3:20
321 Bray

Instructor:	Dr. David Newman	Office:	319 Bray Hall
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Office Hours:	Open Door Policy; however, appointments are preferred		
Instructor:	Dr. John E. Wagner	Office:	304 Bray Hall
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Office Hours:	Open Door Policy; however, appointments are preferred		

Required

Text: Anderson, David A. 2010. Environmental Economics and Natural Resources Management. Routledge, NY.

Purpose: Traditional Economics is the study of how individuals *choose, with or without money*, to employ *scarce* productive resources that have alternative uses, to produce various commodities and services and distribute them for *current or future consumption* among various persons in society. (Wagner J. E. 2011. *Forestry Economics: A Managerial Approach*. Routledge Textbooks in Environmental and Agricultural Economics. Routledge Press, London.)

Economics is used to systematically analyze the costs and benefits of different patterns of resource allocation. Resource economics examines the flow of resources from the ecological sector to the economic sector. We will concentrate on applying economic theories and models to analyze decisions concerning the use of forest, marine, and water resources. Environmental economics examines the flows of resources (i.e., pollution) from the economic to the ecological sector. We will concentrate on applying economic theories and models to analyze three common policy tools used to mitigate pollution created through production and consumption.

Objectives: There are three objectives for this course. First, use and justify the choice of, economic theories and models to critically analyze resource allocation decisions and policies concerning the flow of forest, marine, and water resources into the economic sector. Second, use and justify the choice of, economic theories and models to critically analyze policy tools used to mitigate pollution. Finally, explain and interpret peer-reviewed and non-peer reviewed articles that use economic theory and

models applied to environmental and resource economic issues in written and spoken communication to any audience.

The grade you receive on any assignment will be based on ***your*** ability to ***demonstrate*** an ***analysis*** level of understanding of the three objectives. We will provide you with in-class examples and exercises of how this is done. This skill will be very useful in writing your papers.

Economic

Terms: You need to understand the jargon and terms that economists use to be able to explain these concepts to an intelligent person with no formal training in economics or natural resource economics. Therefore, you are responsible for knowing the definitions of all economic terms; we will not cover these in class. My advice is to create a glossary of economic terms.

Homework: There is a short paper and a term paper. These will be covered under separate handouts. The work you turn in must be done in a ***professional manner***. **The penalty for turning homework in late is 25% per day for each day late.**

Class

Participation: Your final grade depends, in part, on class participation.

Class

Notes: We will use PowerPoint slides to present some of the material. These will be available on the class Blackboard webpage.

Email: We will periodically email you information by using your SU student email address. Therefore, you should check your SU student email.

Final Grade: The final grade is based on the following weighting:

1 Midterm	20%
Short Paper	15%
Term Paper	25%
Final Exam	35%
Class Participation & Attendance	5%
Total	100%

The final grade will be calculated as follows:

A	100% – 95%
A–	94.999% – 90.000%
B+	89.999% – 86.667%
B	86.666% – 83.334%
B–	83.333% – 80.000%
F	79.999% – 0%

Student Support

Services: If you are having difficulties, missing classes, or personal problems, as noted in the ESF Student Handbook, there are offices at both ESF and SU available to provide academic support, as well as career, and personal counseling. The ESF Office of Career and Counseling Services, 110 Bray Hall, 470-6660, can direct you to the proper source of help.

Confidentiality is assured

If you experience family or health emergencies, which will interfere with your ability to succeed in this or other courses, call the ESF Office of Career and Counseling Services (315-470-6660). This office can give official endorsement to your need for accommodation and will also contact all your class instructors for you, should such an emergency require you to be absent from campus.

ESF Student Handbook:

A PDF version of the ESF Student Handbook can be downloaded from <http://www.esf.edu/students/handbook/>. This handbook serves as an official guidebook for ESF students. It outlines many of ESF's policies and services such as Codes of Student Conduct, Academic Policies, and Academic Grievance Procedures, etc. The Codes of Student Conduct spell out a student's rights **as well as** responsibilities. Inappropriate behaviors that disrupt the classroom learning environment will not be tolerated.

ESF Judicial Handbook:

A PDF version of the ESF Judicial Handbook can be downloaded from <http://www.esf.edu/students/handbook/>. This handbook outlines the policies, processes, and procedures of ESF's judicial system. It includes such topics as Philosophy of the Code, Student's Rights/Responsibilities, and Code of Student Conduct, etc. Student's Rights/Responsibilities spell out appropriate and inappropriate behaviors. Inappropriate behaviors that disrupt the classroom learning environment will not be tolerated.

Observing Religious

Holy Days Please notify me as early as possible if any scheduled exam or homework assignment due date conflicts with observing a religious holy day. We will work with you to set up alternative times to take exams or turn in homework assignments.

Cell Phones, Beepers

Etc.: **All** cell phones, beepers, pagers, and similar electronic devices must have the ringer turned on **vibrate**. The only acceptable use of your electronic devices during class is to receive emergency messages.

FOR670 Lecture Schedule						
2013	Day	Week	Lecture #	Topic	Readings	Lecture
27-Aug	Tue	1	1	Introduction	Anderson, Chapt 1-4 plus Appendix	W&N
29-Aug	Thur	2	2	Introduction	Anderson, Chapt 1-4 plus Appendix	W
3-Sep	Tue	3	3	Introduction	Fullerton & Stavins. 1998	W
5-Sep	Thur	4	4	Economics of Scarcity	Anderson, Chapt 9 & 14 plus Appendix	N
10-Sep	Tue	5	5	Economics of Scarcity	Anderson, Chapt 9 & 14 plus Appendix	N
12-Sep	Thur	6	6	Economics of Energy	Anderson, Chapt 7 & 14	W&N
	Thur			<i>Term Paper and Short Paper Assignment</i>		
17-Sep	Tue	4	7	Economics of Energy	Anderson, Chapt 7 & 14	W&N
19-Sep	Thur	8	8	Capital Theory	Anderson, Chapt 5	W
24-Sep	Tue	5	9	Investment Analysis Tools	Anderson, Chapt 5	N
26-Sep	Thur	10	10	Investment Analysis Tools	Anderson, Chapt 5	N
1-Oct	Tue	6	11	Hedonic & TCM	Anderson, Chapt 10	W
3-Oct	Thur	12	12	CVM	Anderson, Chapt 10	N
8-Oct	Tue	7		<i>Discussion of Short Paper</i>		W&N
10-Oct	Thur			Common Property I	Anderson, Chapt 13	W&N
15-Oct	Tue	8	13	Common Property II	Anderson, Chapt 13	N
17-Oct	Thur		14	Economics of Fisheries	Anderson, Chapt 13	N
22-Oct	Tue	9	15	<i>Midterm Exam</i>		
24-Oct	Thur		16	Economics of Forest Resources	Anderson, Chapt 13	W
29-Oct	Tue	10	17	Economics of Forest Resources	Anderson, Chapt 13	W
31-Oct	Thur		18	Economics of Forest Resources	Anderson, Chapt 13	W
	Thur			<i>Draft of Term Paper Due</i>		
5-Nov	Tue	11	19	Economics of Water Resources I	Anderson, Chapt 13 & 14	N
7-Nov	Thur		20	Economics of Water Resources II	Anderson, Chapt 13 & 14	N
12-Nov	Tue	12	21	Economics of Environmental Quality	Anderson, Chapt 4 & 6 & 12	W
14-Nov	Thur		22	Economics of Environmental Quality	Anderson, Chapt 4 & 6 & 12	W
19-Nov	Tue	13	23	Standards, Taxes, Subsidies	Anderson, Chapt 4 & 6 & 12	W
21-Nov	Thur		24	Standards, Taxes, Subsidies	Anderson, Chapt 4 & 6 & 12	W
3-Dec	Tue	14	25	Standards, Taxes, Subsidies	Anderson, Chapt 4 & 6 & 12	W
5-Dec	Thur		26	Transferable Discharge Permits	Anderson, Chapt 4 & 6 & 12	N
	Thur			<i>Term Paper Due</i>		