NAU NORTHERN ARIZONA UNIVERSITY

Course Title: ECO 324 Environmental Economics
Term: Summer 2023
Instructor: TBA
Course Credit: 3
Mode of Instruction: Online

Course Description:

This course introduces students to the methods economists use to analyze issues related to the environment. The focus is on theories of externality, property rights, public goods, and sustainable development, techniques that are used to value the environment, and approaches, such as regulation and incentive-based programs that are used to control pollution. By the end of the course, students will have the necessary knowledge to take part in the discussion about environmental policy from an economic perspective.

Course Prerequisites:

ECO 284 Principles Of Economics: Micro

Learning Outcomes:

By the end of the course, the student should be able to:

A. Comprehend the concepts of market failure, externalities, public goods and property rights applied on environmental issues;

B. Explain how human decisions affect the quality of environment;

C. Evaluate the rationale of current environmental initiatives including climate change and water reform;

D. Apply the principle of environmental economics in real life.

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Course Material:

Barry C. Field, Nancy D. Olewiler, ***Environmental Economics***, 4th Edition, McGraw Hill Ryerson Limited Press, 2015.

Evaluation:

- 4 Assignments [40%]
- Term Paper [10%]
- Mid-term Exam [20%]
- Final Exam [30%]

Description of the Evaluation tasks:

Assignment/ Essay/ ... : During the term, students will be required to finish several evaluation tasks within due date. All the tasks are linked with specific course topics/outcomes and will adequately assess students' competence and learning outcomes. Students are encouraged to meet with instructor about these tasks at any point.

Mid-term/ Final Exams/ Quiz/... : There may be periodic quizzes given at the beginning of lecture sessions; the feedback from these quizzes will monitor the progress of the learners and help to set learning priorities. There will be mid-term exam/ final exam for the course. They are the basic criteria for the evaluation of students' learning outcomes and final grade.

Grading Policy:

Students are supposed to finish each online lecture. Prior to each class, students should finish the required readings. During the class time, students are encouraged to make use of all relevant online course resources and communicate with the instructor. Students' grades are accumulated based on the cumulative evaluations.

Students' letter grade will be assigned according to the following scale:

A+ 90-100	A 85-89	A- 80-84
B+ 77-79	B 73-76	B- 70-72
C+ 67-69	C 63-66	C- 60-62
D+ 57-59	D 53-56	D- 50-52
F < 50		

Academic Integrity:

Students must strictly adhere to the university's academic integrity rule; and all essays, exams and any other form of academic assignments must adhere to these rules. Any form of plagiarism, cheating, or misappropriation of materials will be considered a violation of academic integrity and will be punishable by the university.

Withdrawal from the Course(s):

Students will be able to apply for a transfer or withdrawal within 3 days of the starting date of the course. If a withdrawal is applied for within 3 working days, the tuition fee will be fully refunded. After 3 days, the tuition fee will not be refunded. If a withdrawal is applied for in the first two weeks, it will be recorded as W (Withdraw) on the course transcript. After this initial two-week period, the class will be recorded as F (Fail).

Tentative Schedule:

1	Course Introduction
2	Economy and the Environment
3	Analytical Tools
4	Benefits and Costs, Supply and Demand

5	Markets, Externalities, and Public Goods **Assignment 1**
6	Economics of Environmental Quality
7	Environmental Analysis
8	Frameworks of Analysis
9	Benefit-Cost Analysis: Benefits
10	Benefit-Cost Analysis: Costs **Assignment 2**
11	**Mid-term Exam**
12	Criteria for Evaluating Environmental Policies
13	Decentralized Policies: Liability Laws, Property Rights, Voluntary Action
14	Command-and-Control Strategies: The Case of Standards
15	Incentive-Based Strategies: Emission Charges and Subsidies **Assignment 3**
16	Incentive-Based Strategies: Transferable Discharge Permits Section
17	Control Policy on Water Pollution
18	Control Policy on Air Pollution
19	Policy on Toxic and Hazardous Substances
20	State and Local Environmental Issues Section **Assignment 4**
21	Comparative Environmental Policies
22	Population, Economic Development, and the Environment The Global and International Environment
23	International Environmental Agreements
24	Economic Development and the Environment **Term Paper**
25	**Final Exam**