

Course Title: ECO 324 Environmental Economics

Term: Winter 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 natural and environment resource. The focus is on theories of externalities, 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. Alleviations of resource scarcity, fishery, energy resources, and policies will be also discussed.

Course Prerequisites:

ECO 284 Principles Of Economics: Micro

Learning Outcomes:

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

- A. Master the economic approach and principles of environmental and natural resource management;
- B. Explain how human decisions affect the quality of environment;
- C. Analyze problems of environmental and natural resource management from an economic point of view;
- D. Better understand the role of natural resources in the economy in order to develop more sustainable methods of managing those resources.

Course Material:

Richard Lecomber (auth.), *The Economics of Natural Resources*, Macmillan Education UK, Year: 1979.

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

Evaluation:

- 4 Assignments [20%]
- Term Paper [20%]
- Mid-term Exam [25%]
- Final Exam [35%]

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:

Week 1	
1	Introduction: Natural Resources and Economics
2	The Adequacy of Natural Resources

3	Alleviations of Resource Scarcity
4	The Fishery
5	The Mine Assignment 1

Week 2

6	The Socially Optimal Use of Resources
7	Investment
8	Other Complications
9	Resources Depletion and the Marketing Mechanism
10	The Theory of the Perfect-market Mechanism A Critique of the Perfect-market Paradigm Assignment 2

Week 3

11	Mid-term Exam
12	Market Failures
13	Resources Policies
14	Common Access and Externalities Private Resources
15	Policies to Reduce Resource Depletion Assignment 3

Week 4

16	Problems of Reduce Resource Depletion
17	Problems of a Low-resource Society Problems of Transition
18	Energy, A Case Study: Supply Alternative Sources of Supply
19	Energy, A Case Study: Demand Measures Claimed to Involve Little or no Sacrifice A note on Less-developed Countries
20	Government Policy and the Public Assignment 4

Week 5

21	Criteria for Evaluating Environmental Policies
22	Incentive-Based Strategies
23	Control Policy on Water and Air Pollution
24	Economic Development and the Environment Term Paper
25	Final Exam