By David Anderson, 2010(required)

Course Objective
To study the relationship between the economic system and the environment. An analytical framework will be provided to investigate the apparent conflict between economic needs and ecological requirements: Trade-offs between goods and services we consume to the detriment of environment that sustains us. In this context economic criteria relevant to utilization of natural resources as well as economics of pollution control will be examined.

Student Learning Outcomes.
Through this class students are expected to be able:
- To discuss the reasons for the possible trade off between economic growth and environmental goods or quality
- To apply cost/benefit analysis in assessing policy decisions affecting resource allocation in environmental areas
- To use tools of economics to evaluate environmental goods such as clean air, and natural parks and environmental damage such as health cost of pollution
- To explain the relation between ethics and environmental issues and the nature of moral dilemmas over the treatment of future generation and wildlife
- To demonstrate how environmental externalities can be internalized by the use of taxes or subsidies
- To use graphs to demonstrate the concept of efficiency in explaining problems such as pollution, and over-utilization of natural resources

Outline
Week 1- Aug 30, Sep 1
Chs. 1, 2
The Picture and the Fundamental Questions.
Efficiency & Choice: Essential Concepts

Week 2 – Sep 6, 8
Chs. 2
Efficiency: Cost-Benefit Analysis, Supply & Demand, Expected Value.
Week 3 – Sep 13, 15
Ch. 3
Market Failure: Externalities and Public Goods

Week 4 – Sep 20, 22
Ch. 4
Governmental Solution to Market Failure

Week 5 – Sep 27, 29
Ch. 5
First Exam. Economic Trade-offs.

Week 6 – Oct 4, 6
Chs. 5, 6
Trade-offs: Present or Future. Growth or Conservation
Environmental Quality & the Efficient level of Pollution

Week 7 – Oct 11, 13
Chs. 7, 8
Energy: Sources & Policies
Sustainability Issues

Week 8 – Oct 18, 20
Ch. 8
Sustainability & Efficiency

Week 9 – Oct 25, 27
Ch. 9
Second Exam. Population and Economic Growth

Week 10 – Nov 1, 3
Chs. 9, 10
Population Growth and Environment. Biodiversity and Valuation

Week 11 – Nov 8, 10
Ch. 10
Models of Biodiversity Loss.

Week 12 – Nov 15, 17
Ch. 12
Third Exam. Perspectives on Environmental Policy.
Week 13- Nov 22
Ch. 13
Management of Renewable Resources: Fishery

Week 14- Nov 29, Dec 1
Chs. 13, 14
Management of Forestry
Management of Depletable and replenishable Resources

Week 15- Dec 6, 8
Ch. 15
Moral and Motivation, Concluding Remarks

*Furlough Days: No Classes Due to Budget Cuts*

Throughout the class relevant articles/cases from variety of sources will be reviewed and analyzed by students in class or summarized as home assignments.

**End of chapter problem Assignments**

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**Student Evaluation**

Final grades will be based on points earned on four exams and assignments as follows:

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<th>Date</th>
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<td>Exam I</td>
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Grading Policy
Minimum points required for each possible grade are as follows:

- 90  A     87  A-
- 80  B     85  B+    77  B-
- 70  C     75  C+    67  C-
- 57  D     65  D+    54  D-

- No make up exams will be given unless there is a documented medical excuse. Failure to take any of the tests without meeting the above condition will automatically lead to failure in the class.

- Extra Credit (up to 5 points): Chose up to 5 Webssurfer’s challenge questions (the whole set) at the end of the following chapters 1, 2, 4, 5, 6, 8, 9, 12, 14, 16. Turn in your typed paper-identifying the site and showing your short answers- no later than May 11th.

Important Class Etiquette!
- Refrain from talking or any other distracting behavior during lectures
- Come to class on time and don’t leave until it is over
- Turn off your cell-phones