

**Economics 333: Issues in Resource and Environmental Economics**

**University of Oregon**

**Department of Economics**

**Winter 2019**

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**Instructor:** Amna Javed

**Email:** [amnaj@uoregon.edu](mailto:amnaj@uoregon.edu)

**Lectures:** T, R 8:30 – 9:50 am, 302 GER

**Office Hours:** T, 11 am -12:30 pm

**Office:** 529 PLC

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**Course Description:** This course focuses on applying basic economic theory to natural and environmental resources problems. Topics include economic perspectives on the concepts of sustainability and natural resource scarcity (static and dynamically efficient allocations) for nonrenewable or depletable resources (minerals, groundwater), optimal management of renewable resources (surface water, fisheries, forests), and pollution management strategies (including use of economic incentives such as pollution taxes and/or tradable permits, and legal liability for pollution control). Goals for the course include: familiarity with the economic models pertaining to issues of allocation and management of natural resources and environmental goods; expanded understanding of “externalities”, a topic not covered in much detail in most other field courses in economics; familiarity with how economists conduct benefit-cost analysis of alternative allocations of environmental goods where markets do not exist; and an introduction to the political economy of environmental protection.

**Learning Outcomes for 333:** Learning outcomes for this course includes students being able to demonstrate their understanding of:

- Strategies to deal with:
  - environmental externalities
  - management of common resources whether they be renewable or nonrenewable and the importance of discounting in obtaining the efficient solution
  - management of environmental quality (pollution policies and regulatory policies)
- Valuation techniques
- How to use benefit-cost analysis to value policy and management options, including whether it may be appropriate to use the precautionary principle.
- Main issues confronting countries with respect to natural resources, population, food and climate change.

**Prerequisites:** EC 201 (Introduction to Microeconomics) The basic premise of this course is to apply the economic concepts you learned in EC 201 to environmental and natural resource issues. We will typically review the relevant concepts before applying them, but I expect that you will already be somewhat familiar with them. Your notes or textbook from EC 201 may be a useful resource.

**Required Textbook:** Jonathan M. Harris and Brian Roach, Environmental and Natural Resource Economics: A Contemporary Approach, 3rd Edition (ME Sharpe, 2013). You will find the lectures to be more valuable if you read the relevant material in the book before it is presented in class.

**Supplemental Reading:** There will be additional directed readings to supplement the textbook. These readings will be posted on Canvas as we go through the course. Also, when appropriate, related news articles/editorials will be posted on Canvas. You may be asked to comment on the issues addressed in any of the news articles or editorials discussed in class and posted on Canvas.

**Course Announcements:** Announcements will periodically be made in class concerning issues relevant to the course, including potential changes to the tentative midterm dates, amendments to the tentative outline of topics for the course, class cancellations, etc. These announcements will be made in class, emailed to your uoregon.edu email account, and/or posted under the "Announcements" section of the Canvas page for this class. Keeping current on all information contained in these course announcements is the student's responsibility.

**Grading Policy:** Your final course grade will be based solely on your performance in the course and will be determined as follows:

Homework	30%
Midterm (February 7th)	30%
Final (March 21st)	40%

Students taking the class as pass/no pass must earn a C- or better to pass. Once all coursework is graded, I will assign final letter grades based on a curve. Unless there has been a legitimate grading or clerical error, **once final letter grades are awarded, I will not consider changing your grade so do not ask.**

**Homework:** Homework assignments are to be typed or clearly written in pencil, blue or black ink. Assignments must be turned in during class on the day that it is due, unless announced otherwise. I retain the option to grade in detail only a randomly drawn subset of questions from each homework.

**Exams:** Bring a pencil or blue or black ink pen and non-graphing calculator. No hats, notebooks, or backpacks are allowed on or near you during the exam. You should have nothing but your exam, a pencil and a non-graphing calculator visible from your seat. Scratch paper will be provided. All exams are cumulative. In the case of a missed midterm due to unanticipated, verifiable emergency situations, the student may be allowed to put the weight of the missed exam on the final exam, provided I am notified as soon as possible and verification of the emergency is provided to me by phone or email. **Do not take this class if you already know that you cannot make one of the scheduled exams.**

**Grade Appeals:** Any requests for re-grading an exam or homework must be submitted in writing or via email within one week of when the exam or homework answers are posted. A re-grading request should include an explanation for why you feel your answer was correct. I reserve the right to re-grade the entire exam or homework when a request to re-grade a specific question is made.

**Students with Accessibility Needs:** If you have a documented accessibility need and anticipate needing accommodations in this course, please make arrangements with me immediately. Please request that the

counselor for students with disabilities (164 Oregon Hall) send me a letter verifying your required accommodations.

**Academic Integrity:** Academic dishonesty (ranging from plagiarizing homework to cheating on exams) will not be tolerated and violations will be reported to the University's Hearing Board. Students found cheating on an exam will receive a failing grade on the exam. All cases of suspected cheating will be referred to the SCCS of review.

**The following schedule should be viewed as tentative and may be subject to change throughout the term.**

<b>Week</b>	<b>Date</b>	<b>Material</b>	<b>Textbook Reading</b>
1	1/08/2019	Introduction	Ch 1
	1/10/2019	EC 201 Review	
2	1/15/2019	Externalities	Ch 3
	1/17/2019	Coase Theorem	Ch 3
3	1/22/2019	Common Property Resources-Fisheries	Ch 4
	1/24/2019	Common Property Resources-Forestry	Ch 4
4	1/29/2019	Common Property Resources-Water	Ch 15
	1/31/2019	Applications of Renewable Resource Issues	
5	2/05/2019	Review/Spillover	
	2/07/2019	<b>Midterm</b>	
6	2/12/2019	Pollution Control Policies	Ch 16
	2/14/2019	Pollution Control Policies	Ch 16
7	2/19/2019	Time Discounting	Ch 5
	2/21/2019	Non-renewable Resources	Ch 11
8	2/26/2019	Energy	
	2/28/2019	Valuation Methods	Ch 6
9	3/05/2019	Valuation Methods	Ch 6
	3/07/2019	Benefit Cost Analysis	Ch 6
10	3/12/2019	TBA	
	3/14/2019	Review/Spillover	
11	3/21/2019	<b>Final Exam</b>	