

Economics 322: Environmental/Natural Resource Economics
Fall 2018

Professor: Katie Lopresti

Email: kelopresti@wm.edu

Office: Tyler Hall #243

Office Hours: Tue/Thur 11:30-12:30 &

Wed 10:30-11:30

Schedule: T/TR

Section 02: 9:30-10:50

Location: Jones Hall 301

Course Overview: In this course, we will survey environmental and natural resource topics and issues through the lens of economics. We will develop economic models to understand the problems (such as market failure) that often arise with natural and environmental resources and to uncover possible solutions to these problems. Students will learn how economic models can be used to evaluate or inform environmental policy. Topics will include externalities, property rights, and methods of valuing natural and environmental resources. Throughout the course, we will use economics to consider issues relating to both renewable and exhaustible resources.

Textbook: The required textbook for the course is Environmental and Natural Resource Economics, Edition 11 by Tom Tietenberg and Lynne Lewis: ISBN 978-1-138-63222-9-5. (There are older editions of this book available. If you choose to go this route, you are responsible for aligning assigned readings/class topics with the content in the older edition.)

Student Evaluation: This course consists of two midterm exams, a final exam, five homework assignments, "one minute papers", and one "journal" assignment.

- **Homework:** There will be 5 homework assignments during the semester. Homework is due in class. *No late assignments will be accepted.* If you are ill and cannot attend class, you may have a friend turn in the homework to me or slide it under my office door before the end of the class period. *Please do NOT put homework in my mailbox on the 3rd floor.* (As a last resort, in extenuating circumstances, you may email me your homework by class time). To access homework assignments, please refer to the Blackboard site for this course. I encourage you to work on homework together, but you should submit your homework written *in your own words*, using your own descriptions and mathematical work. (No homework should be turned in that is simply a close duplicate of another student's, even if you worked together).

Homework Due Dates

Assignment	Due Date
HW 1	Sept. 6 th
HW 2	Sept. 13 th
HW 3	Oct. 9 th
HW 4	Oct. 23 rd
HW 5	Nov. 27 th

- **Exams:** Exam dates are provided below. There will be no make-up exams. Students who are not able to take an in-class exam and who provide appropriate documentation in advance (from the Dean of Students Office) will have the final exam reweighted accordingly. Below is contact information for the Dean of Students Office if you find yourself in an emergency situation and need to work with their office to continue your academic success.

Email: deanofstudents@wm.edu

Phone: (757) 221-2510

Exam	Date	Time
Exam 1	Sept. 27 th	In-class
Exam 2	November 8 th	In-class

Final Exam Date:

- Section 01: December 18th, 9:00 am – 12:00 pm, Jones Hall 301

Please double check your final exam times at:

<https://www.wm.edu/offices/registrar/calendarsandexams/examschedules/index.php>.

- **Environmental “Journal”:** Once during the semester, you will be asked to write a journal entry. I will provide more detail on this assignment as the semester progresses.

Assignment	Due Date
ENTRY	Dec. 6 th

- **One Minute Papers:** Attendance will not be directly taken in this course. However, at the end of some unannounced class sessions, I may ask you to take one minute and write down what you did not understand during the class period and what you understood the best from that class. This provides me with helpful feedback on the material covered in lecture, as well as providing an incentive for you to attend class.

Breakdown of Course Grades:

Component	% of Course Grade
Journal Assignment	4%
One Minute Papers	1%
Homework	20%
Exam 1	24%
Exam 2	24%
Final Exam	27%
Total	100%

The grading scale will be as follows: 93% -100% = A, 90% to 92.99% = A-, 88% to 89.99%=B+, 83%-87.99%=B, 80%-82.99%=B-, 78%-79.99%=C+, 73%-77.99%=C, 70%-72.99%=C-, 68%-68.99%=D+, 63%-67.99%=D, and 60%-62.99%=D-. Grades below 60% will result in an F.

A grading curve *may* be determined at the end of the semester. The curve will never be stricter than the scale mentioned above and would only serve to curve grades up.

Course due dates: I will notify students of any changes in assignment due dates in advance of posted due dates. Changes in due dates may occur in the event of cancelled classes due to weather or other events that change the pace at which we progress through the material.

All grades will be posted on Blackboard. If there is a discrepancy between the grade written on your course work and the grade posted in Blackboard, you have one week after the work is returned to bring this to my attention, or the grade will remain.

Schedule: This is a tentative schedule of the order in which we will approach topics.

Foundation

- Chapter 1: Introduction
- Chapter 2: Property Rights, Externalities, and Environmental Problems
- Chapter 3: Cost-Benefit Analysis
- Chapter 4: Valuing the Environment
- Chapter 5: Sustainability

Topics

- Pollution Control (Chapter 14)
- Air pollution (Chapters 15 & 16)
- Climate Change (Chapter 17)
- Ecosystem Goods and Services (Chapter 13)
- Water and Water Pollution (Chapter 9 & 18)
- Energy (Chapter 7)
- Fisheries (Chapter 12)
- Forests (Chapter 11)
- Toxic Substances (Chapter 19)

Academic Honesty: All students are expected to adhere to the Honor Code:

<http://www.wm.edu/offices/deanofstudents/services/studentconduct/honorcodeandstudentconduct/honorcode/index.php>. Students are always encouraged to study together, but all academic work that is turned in should be the student's own work and students should follow all course guidelines.

Class Conduct: During the class period, please put your cell phones away. Please do not use your cell phones for any reason (texting, taking photos, etc). If I see you using your phone, I will ask you to put it away. If there is an urgent reason that you need to access your phone during class, please exit the classroom to do so. Additionally, students are not permitted to listen to music during class or exams.

Laptop use during class is not permitted unless you have permission from me, due to extenuating circumstances. The use of laptops in this course is not the most effective way to take notes or work through models in class. Additionally, laptops can often serve to distract others during class.

Student Accessibility Services: Any student with disabilities who feels they may require additional accommodations to assist their academic success based on a physical, psychiatric, learning, or chronic health diagnosis should contact the Student Accessibility Services office. It is your responsibility to notify me well in advance of any exams or other course deadlines and provide documentation from Student Accessibility Services if you require additional accommodations for exams and course work. If you fail to contact me in advance, you may be unable to use your accommodations for exams and coursework. receive accommodations to assist their academic success:

Website: www.wm.edu/sas

Phone: 757-221-2509

Email: sas@wm.edu