

## Agricultural and Applied Economics 2060

### Economic Perspectives on the Environment and Natural Resources

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Office Hours: F 10-12 and by appointment

Fall 2003  
T TH 9:30-10:45  
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Course Description: An exploration of the relationships between a healthy environment and a healthy economy. Students will gain conceptual insight, problem-solving skills, and general knowledge needed to better understand and solve environmental and natural resource issues and problems from an economic perspective that recognizes important linkages between economic, environmental, and ethical systems.

#### Textbooks:

REQUIRED: Tietenberg, Tom, Environmental Economics and Policy, Sixth Edition (Addison Wesley Longman Inc, 2003).

SUGGESTED: Goldfarb, Theodore D., Taking Sides: Clashing Views on Controversial Environmental Issues, Ninth Edition (McGraw-Hill, 2001).

<u>Grading:</u>	Homework	--	25 %
	Midterm	--	20 %
	Debates	--	25 %
	Final	--	25 %
	Attendance	--	5 %

Office Hours: I will also be available outside of scheduled office hours by appointment. Email is another effective way of communicating concerns and posing questions about the course. I will NOT be available Tuesdays and Thursdays. Please do not disturb me on these days.

Homework: There are 2 types of homework assignments in this class. Every Thursday that we have class, including the day of the midterm exam, you will be required to submit an Environmental Policy Update (EPU) form. The objective of this weekly assignment is to encourage you to take the responsibility of informing yourself of policy events in the ever-changing world in which we live.

The EPU will be graded on a (+,  $\surd$ , -) scale. These marks correspond, respectively, to exceeds expectations, meets expectations, and below expectations. If you fail to turn in an EPU you will receive a 0 for that week's assignment. The form will be emailed to you so you will always have a copy. The EPUs will constitute 80% of your homework grade.

I have included a copy of an EPU with some requirements and guidelines. I have also included copies of 3 EPUs from previous students that "meet expectations".

The remaining 20% of your homework grade will be from problem sets. The objective of the problem sets is to give you practice and feedback on concepts that rely on mathematics. Math is NOT a big part of this class, but economists do use math and this will give you a chance to practice.

### **Course Outline:**

#### **1. Valuing the Environment**

**Reading:** Tietenberg Ch. 1 – 3

**Debate #1:** Should a price be put on the goods and services provided by the world's ecosystems?

**Problem Set #1:** Dynamic Efficiency

#### **2. Important Concepts: Property Rights, Sustainable Development, and Population**

**Reading:** Tietenberg Ch. 4 – 6

**Debate #2:** Is limiting population growth a key factor in protecting the global environment?

**Problem Set #2:** The 2-Period Model

### **MIDTERM**

#### **3. Depletable Natural Resources**

**Reading:** Tietenberg Ch. 7, 8 and 10

**Problem Set #3:** Basic Depletable Resource Model and Extensions

#### **4. Renewable Natural Resources**

**Reading:** Tietenberg Ch. 11 – 13

**Debate #3:** Should pollution prevention and reduction be a focus of agricultural policy?

**Problem Set #4:** Forest Harvesting Decisions