

Agricultural and Applied Economics 4800/6800

Water Resource Economics

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Office Hours: F 10-12 and by appointment

Fall 2004
T TH 11:00-12:15
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Course Description: This course addresses fundamental issues related to water and the economic concepts and tools relevant to its allocation and use. I expect this will be a fun class with a lot of interesting reading and activities.

Readings: There is no textbook for this class. We will draw on written materials from a variety of sources to get a broad perspective of the economic issues related to water resources. Some readings will be placed in Reserve in the library. Whenever possible readings will be provided in electronic form and distributed through email. Graduate students will have an extended reading list. A full reading list will be available next week.

<u>Grading:</u>	Homework	--	40 %
	Final Paper	--	25 %
	Exam(s)	--	30 %
	Class Participation	--	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.

Assignments: There will be a series of homework assignments and a final paper for the class. The homework assignments will be comprised of three short (4-8 page) individual research/writing projects. Each assignment will be weighted equally for your homework grade.

For the individual research/writing projects each student will be assigned three states. Each project will involve collecting particular water-related information for the three states and presenting that information in a well-documented, coherent, readable manner using written text, graphs, tables, charts, maps and any other means of presentation that may be effective.

The final paper will interweave and expand on these three homework assignments. As a result, roughly 60% of your final paper should be written simply by completing your homework.

Due Dates: All homework assignments are due at 11:00 am, the beginning of class, on their due date. After that time, 8% will be automatically deducted from your grade for each 24-hour period you are late. For example, if at the beginning of class on Thursday you turn in an assignment that was due on the previous Tuesday, you will be penalized 16% on that assignment. Due dates are enforced to ensure fairness and to provide incentives for you to complete your work.

Course Outline: The course will be divided into 5 sections.

1. Economic Concepts, Water Supply and Water Use
Assignment: Individual Research Project #1: State Water Supplies

2. Water Demand
Assignment: Individual Research Project #2: State Water Demand

3. Institutional Arrangements Related to Water Allocation and Use
Assignment: Individual Research Project #3: State Water Institutions

4. Water Pricing and Valuation

5. Economic Issues Related to Water Quality

Exam(s): The course will have 1 or 2 exams, based on voting among the students. If you choose to have 1 exam, it will be a final exam, not a midterm.