

School of Economics and Finance

ECON 340:
Environmental and Natural Resource Economics

Trimester One 2012

COURSE OUTLINE

Name and Contact Details

Paul Calcott RH 324 463-6585 paul.calcott@vuw.ac.nz (Course coordinator)
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Trimester Dates

Teaching Period: Monday 5 March - Friday 8 June
Stduy Period: Monday 11 June - Thursday 14 June
Examination Period: Friday 15 June - Wednesday 4 July (inclusive)

Withdrawal from Course

1. Your fees will be refunded if you withdraw from this course on or before 16 March 2012.
2. The standard last date for withdrawal from this course is 18 May 2012. After this date, students forced to withdraw by circumstances beyond their control must apply for permission on an “*Application for Associate Dean’s Permission to Withdraw Late*” including supporting documentation. The application form is available from either of the Faculty’s Student Customer Service Desks.

Class Times and Room Numbers

Lectures:	GBLT3	Wednesday	10:30-11:20
	RHLT2	Friday	09:30-10:20
Tutorials:	RWW314	Wednesday	15:40-16:30
	RWW126	Friday	15:40-16:30
Office hours:	TBA.	Please email to arrange a time.	

We intend to keep only two tutorial times out of the three times given in the table above. Each student is expected to attend only one tutorial whenever a tutorial is scheduled on a week. Please see the intended course schedule on the last page for details.

Course Content

This course aims to provide students with an understanding of the major fundamental results of environmental and resource economics. There is a list of topics to be covered on page 3 below.

Assessment will take a variety of forms. You will be asked to write short explanations, to interpret and construct theoretical diagrams and to solve simple mathematical problems. With respect to the mathematics, we will assume that you have a basic knowledge of partial differentiation. If you have successfully completed ECON 201, you should be in good shape.

Course Learning Objectives

Students passing this course should be able to:

1. comprehend and articulate the implications for socially desirable decisions of environmental externalities;
2. comprehend and articulate the principles of socially desirable decisions regarding the use of natural resources;
3. conduct valuations of environmental resources;
4. explain and appraise the resource allocation process of the Resource Management Act.

Your assessed work may also be used for quality assurance purposes, such as to assess the level of achievement of learning objectives as required for accreditation and audit purposes. The findings may be used to inform changes aimed at improving the quality of FCA programmes. All material used for such processes will be treated as confidential, and the outcome will not affect your grade for the course.

Course delivery

Two 50 min lectures per week for 12 weeks, plus a 50 min tutorial in eight of the weeks.

Expected Workload

The expected workload is a total of 150 hours. In addition to the lecture and tutorial times, this might include tutorial preparation of 16 hours, reviewing material for the test and exam of 80 hours and working on assignments for 20 hours.

Readings

We plan to make moderate use of the textbook:

Tom Tietenberg and Lynne Lewis, *Environmental & Natural Resource Economics*
9th ed., Prentice Hall, 2012
http://wps.aw.com/aw_tietenberg_envnatrese_9/

There are copies in the library:

<http://victoria.lconz.ac.nz/vwebv/holdingsInfo?searchId=4799&recCount=10&recPointer=7&bibId=986705>

In addition to the textbook above, we will read a list of papers throughout the trimester. Course documents, **announcements**, assignment questions, the links to the papers and other information will also be available on the blackboard website: <http://blackboard.vuw.ac.nz>.

Assessment

Assignment 1	15%	4 May, by 5:00pm
1 hour test	20%	11 May
Assignment 2	15%	8 June, by 5:00pm
2 hour final exam	50%	TBA

Silent non-programmable calculators will be permitted in the exam. Students who enroll in courses with examinations are obliged to attend an examination at the University at any time during the formal examination period. The final examination for this course will be scheduled at some time during the period from Friday 15 June Wednesday 4 July (inclusive).

Assignments that are late without permission will attract **penalties** of 5% points a day. They will only be assessed up to the word limit.

Mandatory Course Requirements

There are no mandatory course requirements.

Class representative

A class representative will be elected in the first class, and that persons name and contact details made available to VUWSA, the Course Coordinator and the class. The class representative provides a communication channel to liaise with the Course Coordinator on behalf of students.

Tutorial signup

On s-cubed from Wed 7 Mar at 12:00 until Fri 16 Mar at 2:00pm, <https://signups.victoria.ac.nz/>.

Links

For the following important information follow the links provided:

- Academic Integrity & Plagiarism:
<http://www.victoria.ac.nz/home/study/plagiarism.aspx>
- General University Policies & Statutes:
Find key dates, explanations of grades and other useful information at:
www.victoria.ac.nz/home/study
Find out about academic progress and restricted enrolment at:
<http://www.victoria.ac.nz/home/study/academic-progress.aspx>
The University's statutes and policies are available at:
www.victoria.ac.nz/home/about/policy,
except qualification statutes, which are available via the Calendar webpage at:
<http://www.victoria.ac.nz/home/study/calendar.aspx> (See Section C).
Further information about the University's academic processes can be found on the website of the Assistant Vice-Chancellor (Academic) at:
www.victoria.ac.nz/home/about_victoria/avcacademic/default.aspx
- AVC (Academic) Website: information including: Conduct, Academic Grievances, Students with Impairments, Student Support
http://www.victoria.ac.nz/home/about_victoria/avcacademic/Publications.aspx

- Faculty of Commerce & Administration Offices: <http://www.victoria.ac.nz/fca/studenthelp/>
- Te Putahi Atawhai - Maori and Pacific Mentoring Programme:
http://www.victoria.ac.nz/st_services/tpa/index.aspx

Approximate lecture schedule

	Wednesday	Friday
W1.	March 6 Introduction Chap 1 no tutorial	March 8 Market failure & dynamic efficiency Chaps 2,5 no tutorial
W2.	March 14 Market failure & dynamic efficiency Chaps 2,5 Tutorial, group 1 (YS)	March 16 Cost-benefit analysis Chaps 3,4 Tutorial, group 2 (YS)
W3.	March 21 Cost-benefit analysis Chaps 3,4 Tutorial, group 1 (PC)	March 23 Cost-benefit analysis Chaps 3,4 Tutorial, group 2 (PC)
W4.	March 28 Depletable & renewable resources Chap 6 Tutorial, group 1 (YS)	March 30 Depletable & renewable resources Chap 6 Tutorial, group 2 (YS)
W5.	April 4 Energy Chap 7 Tutorial, group 1 (YS)	April 6 no lecture no tutorial
	Mid-term break	
W6.	April 25 no lecture no tutorial	April 27 Water Chap 9 Tutorial, group 2 (YS)
W7.	May 2 Fisheries Chap 13 Tutorial, group 1 (YS)	May 4 Land Chap 10 Tutorial, group 2 (YS)
W8.	May 9 Population Chap 21 no tutorial	May 11 mid-term test in lecture time no tutorial
W9.	May 16 Uniformly-mixed flow pollutants Chap 14 no tutorial	May 18 Uniformly-mixed flow pollutants Chap 14 no tutorial
W10.	May 23 Air pollution Chaps 15,16 Tutorial, group 1 (PC)	May 25 Non-uniformly-mixed pollutants Chap 14 Tutorial, group 2 (PC)
W11.	May 30 Water and non-point sources Chap 18 no tutorial	June 1 Mobile sources & design standards Chap 17 no tutorial
W12.	June 6 Environmental disasters Chap 19 Tutorial, group 1 (PC)	June 8 Environmental disasters Chap 19 Tutorial, group 2 (PC)
	Study week	11 June - 14 June
	Examination period	15 June - 4 July (inclusive)