

# MMPE 507: RESOURCE MARKETS AND THE ENVIRONMENT

Trimester 1, 2015

## COURSE OUTLINE

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### Names and Contact Details

Course Coordinator/lecturer: Dr Yiğit Sağlam  
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### Trimester Dates

Teaching Period: Monday 2nd March – Friday 5th June  
Study Period: Monday 8th June – Thursday 11th June  
Examination Period: Friday 12th June – Wednesday 1st July (inclusive)

### Withdrawal from Course

1. Your fees will be refunded if you withdraw from this course on or before Friday 13th March 2015.
2. The standard last date for withdrawal from this course is Friday 15th May (for courses running over the whole trimester, otherwise the Friday after the three-quarter point between the start and end dates). 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 or online.

### Class Times and Room Numbers

Monday: 13:40-16:30 RWW313

### Course Content

The lecture schedule and content will be posted on Blackboard as the course proceeds.

### Course Delivery

The course material will be delivered via one three hour block per week for the 12 teaching weeks. It is essential that you have access to Blackboard, and check it frequently as new information, content and readings will be posted often.

## **Expected Workload**

Total number of hours of work expected from students is around 200.

## **Prescription**

Business, trade and policy issues relating to exhaustible and renewable resources. The course covers topical debates - climate change, resource-intensive commodities, and environmental stewardship - and case studies in specific markets. Core models are used to frame debates and suggest institutions and policy responses.

## **Course Learning Objectives**

Course Learning Objectives (CLOs) Students who pass this course should be able to:

1. explain the core issues in market setup for renewable and exhaustible resources
2. explore optimal resource extraction along with static and dynamic efficiency concepts
3. highlight the evolution and current state of resource markets in New Zealand
4. explain general resource externality regulation under the Resource Management Act
5. illustrate how particular institutions and policy tools may be applied to address potential resource issues in the future

## **Readings**

The required textbook for the course is:

Roger, Perman, Yue Ma, Michael Common, David Maddison, and James Mcgilvray (2011),  
Natural Resources and Environmental Economics, Prentice Hall.

Additionally, we will also make use of relevant chapters from the following recommended textbooks:

Prato, Tony (1998), Natural Resource and Environmental Economics, Wiley-Blackwell.

Heal, Geoffrey M. (2000) Valuing the Future, Columbia University Press.

Fisher, Anthony (1981), Resource and Environmental Economics, Cambridge University Press.

Other readings (including published articles, New Zealand related papers and reports) will be assigned and posted on Blackboard.

## **Group Work**

There is no group work in this course.

## **Materials and Equipment**

Silent non-programmable calculators are permitted in the examination.

## **Assessment**

The Assessment Handbook will apply to all VUW courses: see

<http://www.victoria.ac.nz/documents/policy/staff-policy/assessment-handbook.pdf>.

Assessment for this course:

- |   |     |
|---|-----|
| 1. Assignment #1 (due date: April 5, 2015 by 5pm) | 15% |
| 2. Assignment #2 (due date: May 29,2015 by 5pm)   | 15% |
| 3. Test (date: April 13, 2015 at 1:30pm)          | 30% |
| 4. Final examination                              | 40% |

## **Penalties**

Students are expected to attend classes and participate in class discussions. At the margin, for assessment purposes, consideration will be given to your contribution to class discussion and activities.

## **Use of Turnitin**

Student work provided for assessment in this course may be checked for academic integrity by the electronic search engine <http://www.turnitin.com>. Turnitin is an on-line plagiarism prevention tool which compares submitted work with a very large database of existing material. At the discretion of the Head of School, handwritten work may be copy-typed by the School and submitted to Turnitin. A copy of submitted materials will be retained on behalf of the University for detection of future plagiarism, but access to the full text of submissions will not be made available to any other party.

## **Mandatory Course Requirements**

In addition to obtaining an overall course mark of 50 or better, students must submit all assignments.

If you cannot complete an assignment or sit a test or examination, refer to [www.victoria.ac.nz/home/study/exams-and-assessments/aegrotat](http://www.victoria.ac.nz/home/study/exams-and-assessments/aegrotat)

## **Communication of Additional Information**

I will contact you via email through the blackboard system. It is your responsibility to make sure you receive these emails in an up-to-date email address. If you need to contact me, do it exclusively by email (if the VUW email system is down, you can contact me at [noy@hawaii.edu](mailto:noy@hawaii.edu)).

## **Student feedback**

Student feedback on University courses may be found at [www.cad.vuw.ac.nz/feedback/feedback\\_display.php](http://www.cad.vuw.ac.nz/feedback/feedback_display.php)

## **Link to general information**

For general information about course-related matters, go to <http://www.victoria.ac.nz/vbs/studenthelp/general-course-information>

## **Note to Students**

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 academic audit. The findings may be used to inform changes aimed at improving the quality of VBS programmes. All material used for such processes will be treated as confidential, and the outcome will not affect your grade for the course.

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