

Economics 4535
Natural Resource Economics
Fall 2014

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Office Hours: M,W,F 11:00-11:40am; M. 1:00-4:00pm.

Course Description

This course is designed to give you an introduction to the implications of natural resources as economic concepts. It presents theories of efficient utilization of natural resources and discusses issues related to current practices of use of resources. We will study natural resources used in the economy, the value of natural resources to society, and the allocation of renewable and non-renewable resources. We also discuss issues of sustainability, conservation, and preservation. The course extensively uses graphical analyses and some mathematical models.

A more detailed outline of covered material is posted separately.

Policy on Cheating:

If you are found to have violated the honor code (see below), by both the honor code council and myself, you will automatically fail the course!

Prerequisites

Students must have completed ECON 2010, 2020, 3070 and 3818. I assume that you did not only take the class, but also that you understand and remember the content. It is **very** important that you fulfill the prerequisite **before** you take this course, and **still** unde() 5 (a) 1Dand te attrcaleirmeicathee

Class format

Exams

There will be three cumulative exams and a cumulative final. Tests will consist of short-answer questions and some longer problems. The exams will all be cumulative, and the material does build on itself so it is important to understand all of the concepts as we go. **Exams will be given in class on the days listed. If you miss an exam with a valid excuse (e.g. a note from your doctor or Wardenburg), then the weight of your final will be increased. Undocumented illnesses do not count as valid excuses (as long as this is not in conflict with a University policy). Note that the exam dates below are not tentative – exams will be given in class on the days listed. NO EXAMS WILL BE DROPPED!!**

Group-Led Article Discussions, Quizzes and Participation

We will review several relevant academic articles on different issues in natural resource economics. You will be required to understand these articles, and you will work in teams of 3-4 people to present one of the articles and lead the discussion for that article. When you are not in the discussion group you are still expected to have read the article and there will be a short quiz.

Grading:

Grading Scale:

| Your Score | Grade |
|-------------------|--------------|
| 92% to 100% | A |
| 90% to 91% | A- |
| 88% to 89% | B+ |
| 82% to 87% | B |
| 80% to 81% | B- |
| 78% to 79% | C+ |
| 72% to 77% | C |
| 70% to 71% | C- |
| 68% to 69% | D+ |
| 62% to 67% | D |

