

**Econ 3535 – Natural Resource Economics
Fall 2018**

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Office hours: Monday 3:00pm-5:00pm ECON 4C

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Lectures: Monday, Wednesday, Friday 2:00pm-2:50pm RAMY N1B23

Course Description: This course in natural resource economics will introduce students to the interlinkages between natural resources and the economic system. Classic allocation problems for renewable and nonrenewable resources will be examined. This course will also consider the fundamental role of institutions in shaping natural resource use. Understanding the incentives faced by users of natural resources will allow us to consider market failures and the important question of whether or not market interventions are justified on economic grounds. Because natural resources play a central role in many current energy and environmental policy debates, this course will also address policy issues related to climate change, renewable energy, transportation, and sustainability.

Course Organization: This course will be a mix of lecture and discussion. The first half of the class will focus on the theory of natural resource economics. The second half of the class will focus on application to natural resource, energy and environmental policy.

Textbooks: The textbook for this course is:

Tom Tietenberg and Lynne Lewis, *Environmental and Natural Resource Economics* 9th ed (or 10th ed), Prentice Hall, 2011 (2014).

Grading:

Class Participation	5%
Assignments	30%
Midterm Exams	30%
Final Exam	35%

Class Participation: Students are expected to come to class and be prepared to discuss and answer questions regarding the lecture material. Discussion will comprise a significant component of our in-class time.

Assignments:

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