

Natural Resource Economics
Economics 3535
Spring 2020

Instructor: Kevin Starnes (kevin.w.starnes@colorado.edu)
Class Meeting: MWF 12:00-12:50, CLRE 207
Office Hours: M 1:00-2:00 T 11:00-1:00 W 10:45-11:45
Office: ECON 306
Website: Canvas, MindTap

Course Description

This course in natural resource economics will introduce students to the relationship between natural resources and the economic system. Classic allocation problems for renewable and nonrenewable resources will be examined. 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 institutions and policy issues related to climate change, ecosystem services, renewable energy, transportation, and sustainability.

Required Materials:

I will assign readings from this book and from other sources, all posted on Canvas. I will not ask you to own a physical copy of the textbook. There is a pdf of the book available for free online.

Environmental and Natural Resource Economics, 9th Edition by Tietenberg and Lewis; ISBN-13: 978-0131392571

Grading scale:

Grade	Percentage	Grade	Percentage
A	93-100	C	73-76
A-	90-92	C-	70-72
B+	87-89	D+	67-69
B	83-86	D	63-66
B-	80-82	D-	60-62
C+	77-79	F	0-59

Grade Breakdown:

Grade Item	Percentage
Assignments	20%
Midterm 1	20%
Midterm 2	20%
Final	40%

I will curve final grades so that the class average is about 80%.

The final course grades will be rounded using a ceiling function to the next highest percentile. So if your final class percentage is 82.01%, it will be bumped to 83%, while 82.00% will stay at 82%. This is designed to help you and make sure no student misses a letter grade by a quarter point. You may notice that the above adds to 120%.

This is because your lowest midterm will be dropped. Because of this, there are no makeup exams. There will also be no make ups for the final exam.

Final: The final exam will take place on Wednesday May 6th from 1:30-4:00 PM in our usual classroom. The final exam is mandatory.

As is university policy, you can reschedule your final exam only if you have three or more exams scheduled for the same day. If this is the case, you may have your exams rescheduled except for the first two exams scheduled for of that day. However, you must request accommodations for this before the 10th week of classes.

Assignments:

There will be one math assignment and one literature review assignment. The math assignment will involve using economic models to solve problems related to natural resource allocation. These will be graded for correctness, and you may work alone or in groups of up to four. Each group will turn in a single assignment and receive a shared grade.

u

write a paper discussing the academic literature around that question. I will provide detailed guidelines for this assignment. Literature reviews will be graded based on effort and meeting the guidelines.

Course Outline

Unit 1- Economic Fundamentals

Math assignment

Midterm 1

Unit 2- Energy Resources

Unit 3- Pollution, Climate Change, and Policies

Literature review

Midterm 2

Unit 4- Valuation Methods and Non-Energy Resources

Final Exam

Attendance Policy: I do not require attendance. However, previous experience has shown that students who do not regularly attend class do not perform as well. You are responsible for all material presented in lecture. If you miss a class, it is your responsibility to connect with a classmate to get the notes that you missed. Of course, you may also meet with me at office hours to go over any course material. HOWEVER, there is a limit to how much time will be spent with students who do not attend class, and office hours are not going to be used as a personalized lecture for those who do not attend class.

Please note that this does NOT mean that you can enter and/or leave class whenever you want. It is distracting to other students (and myself) when people exit/ent9(m)-4(y)-3(s)11(elf))-r66.22 20.184 0.c184 0.000.M do r/F2 11.04 Tf1y

Makeups: There will be no makeup tests, even if your reason for missing the test is very good. If a test conflicts with a mandatory CU event, we can arrange to have you take it before the test day, but not after. Similarly, assignments are given well ahead of their due date, so late assignments will not receive credit.

Recitation: Recitation begins the second week of class. Grades for recitation will be explained by your TA. It is important that you attend recitation so you have a chance to re-hash material and ask questions. Make sure to
uA uA M
is mandatory.

Laptops, Tablets, Cell Phones, Pagers and Abacuses: When not used appropriately, laptops can be distracting

should contact the Office of Institutional Equity and Compliance (OIEC) at 303-492-2127 or cureport@colorado.edu. Information about the OIEC, university policies, anonymous reporting, and the campus resources can be found on the OIEC website.

Please know that faculty and instructors have a responsibility to inform OIEC when made aware of incidents of sexual misconduct, discrimination, harassment and/or related retaliation, to ensure that individuals impacted receive information about options for reporting and support resources.

Accommodation for Disabilities