



EBGN 470 - Environmental Economics

Spring 2017

Instructor: Seth Wiggins

Office: Engineering Hall 117

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Office hours: MW 2:15-3:15 p.m. (or by appointment)

Class meeting days/times: MWF 12:00 - 12:50

Class meeting location: Hill Hall 209

Web Page: Blackboard

**Instructional activity:** 3 one hour lectures; 3 semester hours

**Course description from Bulletin:**

This course considers the role of markets as they relate to the environment. Topics discussed include efficiency, environmental policy and economic incentives, market and non-market approaches to pollution regulation, property rights and the environment, the use of benefit/cost analysis in environmental policy decisions. A special focus at the end of the term will examine methods for measuring environmental and non-market values.

Prerequisites: EBG301 or EBG411

**Textbook and/or other requirement materials:**

- Required Texts: Charles Kolstad, Environmental Economics, 2nd edition, Oxford University Press. ISBN: 978-0199732647
- Additional required readings will be available through blackboard

**Student learning outcomes: At the conclusion of the class students will understand:**

1. The major themes of environmental economics
2. The tools to apply economic insight to environmental issues
3. How to write a significant research paper

**Email Policy:** Given the size of the class and the volume of email I receive, I must institute the following policy. I reserve the right to ignore any class email with any subject *not* beginning the following: "EBGN 470: ", followed then by the actual subject of your email.

**Policy on academic integrity/misconduct:** The Colorado School of Mines affirms the principle that all individuals associated with the Mines academic community have a responsibility for establishing, maintaining, and fostering an understanding and appreciation for academic integrity. In broad terms, this implies protecting the environment of mutual trust within which scholarly exchange occurs, supporting the ability of the faculty to fairly and effectively evaluate every student's academic achievements, and giving credence to the university's educational mission, its scholarly objectives and the substance of the degrees it awards. The protection of academic integrity requires there to be clear and consistent standards, as well as confrontation and sanctions when individuals violate those standards. The Colorado School of Mines desires an environment free of any and all forms of academic misconduct and expects students to act with integrity at all times.

Academic misconduct is the intentional act of fraud, in which an individual seeks to claim credit for the work and efforts of another without authorization, or uses unauthorized materials or fabricated information in any academic exercise. Student Academic Misconduct arises when a student violates the principle of academic integrity. Such behavior erodes mutual trust, distorts the fair evaluation of academic achievements, violates the ethical code of behavior upon which education and scholarship rest, and undermines the credibility of the university. Because of the serious institutional and individual

ramifications, student misconduct arising from violations of academic integrity is not tolerated at Mines. If a student is found to have engaged in such misconduct sanctions such as change of a grade, loss of institutional privileges, or academic suspension or dismissal may be imposed.

The complete policy is [online](#).

**Grading Procedures:** Grades will be based on a comprehensive research paper (45% of grade), two midterms (20% each, 40% total), and class participation (15%). The course grades will be determined using the following weights and a standard 100 point, plus/minus scale (A: 93-100%, A-: 89.5-92.9%, B+: 87-89.4%, B: 83-86.9%, B-: 79.5-82.9%, C+: 77-79.4%, C: 73-76.9%, C-: 69.5-72.9%, D+: 67-69.4%, D: 63-66.9%, D-: 59.5-62.9%, F: less than 59.4%). I do reserve the right to curve the class at the end of the term, but that curve will only be upwards.

**Research Paper:** Over the term, students will write a comprehensive research paper on a topic relevant to environmental economics. Aggregated, all parts of this project will equal 45% of each student's grade. The final paper will be 15 double-spaced pages long, contain a thoroughly-researched description of the problem, and the relevant literature that has attempted to analyze it. It must also make use of the policy analysis tools that we have developed over the course to both describe the issue as well as recommend possible policy solutions. At the end of the course, students will make in-class presentations highlighting their work. Final papers will be due **May 1<sup>st</sup>**, however there will be intermediate due dates as well (for completing a specific sections). More details will follow as the term progresses.

**Participation:** Each student will receive a participation grade for the class, worth 15% of the total grade. This grade will be determined by both the student's participation during lecture and performance on in-class quizzes.

**Exams:** There will be two midterm exams (each worth 20% of the total class grade). Exams will be based directly on lecture material and questions asked during class. The second midterm will be cumulative, however will focus more on material developed later in the course. Any missed exam will receive a grade of zero, no make-ups will be given.

**Exam Return Policy:** Exams will be graded and returned within one week.

**Absence Policy:** Attendance is not required, however each student is responsible for understanding all material presented in lecture. In the event a student misses a class, he/she is also responsible for being up to date on all announcements and schedule changes.

Please be familiar with the Attendance Policy for the Colorado School of Mines: (<http://inside.mines.edu/Student-Absences>). In general, makeups will only be given if the student meets the criteria in the CSM policy.

### Tentative Course Schedule (Subject to Change):

Weeks:	Date:	Lecture Topic:	Kolstad Chapter(s):
1-2	Jan 10 - 20	Introduction, Microeconomic Theory Review, Environmental Economic Analysis	1, 2
2	Jan 16th	Martin Luther King Day, No Class	
3-4	Jan 23 - Feb 3	Social Choice, Efficiency and Markets	3, 4
5-6	Feb 6 - 17	Market Failures, Benefit Cost Analysis	6, 7
7	Feb 20	President's Day, No Class	
7	Feb 24th	<b>Midterm #1</b>	
8	Feb 27 - Mar 3	Regulation	11, 12, 13
9	Mar 6 - 8	Climate Change	Assigned Readings
10-12	Mar 10 - 24	The Price of Nature, I	7, 8, 9, 10
12	Mar 10	<b>Midterm #2</b>	
13	Mar 25 - Apr 2	Spring Break - No Class	
14-15	April 3 - 14	The Price of Nature, II	Assigned Readings
15	April 12	Last Day to Withdrawal (continuing students)	
16-17	April 24 - May 3	In-Class Presentations	
17	May 1	Final Papers Due	
16	May 1 - 5	Dead Week	