

Spring 2007
Ohio State University
AED Economics 531: Environmental and Natural Resource Economics
3:00pm-5:00pm MW, AA 0251

Instructor: Mark Partridge

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Office Hours: M-W 1:45 to 2:45ish (we can then talk on the way to class) and by appointment.

Teaching Assistant: Bill (Dongquan) Shen, email: shen.144@osu.edu, Office Hours, TBA.

Carmen Website: www.carmen.osu.edu

Required Textbook:

Ward, Frank A. *Environmental and Natural Resource Economics*. 1st Edition, Upper Saddle River, NJ: Prentice Hall, 2006.

Suggested Reading:

The *Wall Street Journal* and the *Economist* (focus on sections that deal with economic and environmental issues). College is more than having a good time. It is also an excellent opportunity for you to understand the world around you. In the global economy, and with good jobs hard to obtain, only a fool would not try to understand current events and the global economy. One of the ways you can differentiate yourself in the job market is by having a basic knowledge of the global players that you will be doing business with or competing against.

Course Description:

This course is designed to acquaint you to introductory environmental and natural resource economics. I teach the course expecting you have a good understanding of introductory principles of microeconomics—e.g., AED Economics 200. Some of you may need to do some extra work on your own to get caught up.

This course will assess the interaction between economics and the environment. We will discuss the impacts of human behavior on the environment and the use of natural resources. We will explore how various institutional arrangements including free markets affect environmental quality both concurrently and for future generations. We will discuss optimal and efficient (lowest cost) ways to maximize societal well being. Various issues we will examine include pollution, climate change, and energy policy. I believe you will find that this course provides an excellent way to guide your thinking on the often challenging issues surrounding proper management of the environment and natural resource use.

Evaluation and Grading:

There are 2 in-class exams worth 90% of your grade in total. Home work will represent the remaining 10% of your grade. The instructor welcomes and will reward classroom attendance (and participation is always appreciated). The professor will usually take attendance and will sometimes add attendance bonus points to the test scores (if the student is **NOT** tardy and **STAYS** the whole period. **The bonus points are for good behavior, not good intentions. If you have other conflicts, you need to keep these rules in mind if you want to receive bonus points.**). Moreover, attendance bonus quizzes may be given on occasion where the bonus points will be added to the test scores. **Each student is responsible to come to class and listen to announcements about any changes in the schedule. The instructor has no sympathy for those who only want to come to class on test days. Too often, such students miss key announcements and can even miss a test date if they miss a class announcement about a change in the test date (and receive a ZERO).** The final grade will be determined as follows (all dates are subject to change and will

be announced at least one week in advance, where the last test day is intended to be the announced date in the official university schedule):

Exam I	40%	May 2 (tentative)
Exam II	50%	Monday June 4, at 1:30pm to 3:18pm (note date in setting travel plans). {this test will have comprehensive elements}
Homework	10%	Assigned in class with due dates set in class.
Total	100%	

Preparation for Class/Exams:

All students are expected to complete the assigned readings prior to class. Also, if students read the material before class, the lectures will be clearer. Students are also responsible for all assigned reading material (whether or not it is covered in class). Likewise, students are responsible for all supplementary material covered in class, but not in the text (including handouts). The tests will stress in-class discussion. This does not rule out test questions from the book which were not discussed in class.

Extra Credit:

There are no forms of extra credit. Make sure that you come in early in the semester for extra help on the material if you are having difficulty in the course. Keep in mind that May 11 is the last day to withdraw from this course without petitioning. IF YOU DO POORLY ON THE FIRST EXAM, YOU SHOULD PROBABLY DROP THE COURSE AND CUT YOUR LOSSES.

Incomplete Grades:

Incomplete grades are given only under the most incredibly extraordinary circumstances. Basically assume that they will not be given.

Class Attendance/Participation:

Attendance is optional except on test dates. However, your attendance is expected each time the class meets. You are responsible for all materials covered in class regardless of whether it is in the textbook or not, and are responsible for all announcements made in class. If you do not come to lecture and you want to know if you missed anything in class, please consult: <http://john-whitehead.net/teaching/didimissanything.htm> for a list of my potential answers.

Don't be surprised if the instructor calls on you in class!!!! Two purposes of this are to keep your attention and to find out what you know. One of the learning experiences that college offers is the opportunity to show individual responsibility. If you do not come to class, it will be reflected in your final grade.

It is unfortunate, but I have to put the following in writing. The instructor does not want people leaving in the middle of lecture without first discussing it with him and then sitting near the exit. Otherwise, it irritates the instructor and is distracting for everyone else (and you lose any bonus points). If you think you may have the urge to leave early and do not want to discuss it with the instructor, please do not come to class that day. Likewise, rather than sleeping in class, stay at home that day. Sleeping in class is disrespectful and you are not getting anything out of the lecture anyhow. **Finally, please turn off your cell phone ringer when you are in class. It goes without saying how disruptive a ringing cell phone is during a class lecture.**

Academic Accommodations:

Any student who feels s/he may need an accommodation based on the impact of a disability should contact me privately to discuss your specific needs. I do ask that, as a courtesy, students notify me at the beginning of the quarter of any accommodations required. University documentation should be provided to me no later than 5 days before the first examination so that proper accommodations can be arranged.

Academic Misconduct (and cheating):

Academic integrity is essential to maintaining an environment that fosters excellence in teaching, research, and other educational and scholarly activities. Thus, The Ohio State University and the Committee on Academic Misconduct (COAM) expect that all students have read and understand the University's Code of Student Conduct, and that all students will complete all academic and scholarly assignments with fairness and honesty.

Students must recognize that failure to follow the rules and guidelines established in the University's Code of Student Conduct and this syllabus may constitute "Academic Misconduct." The Ohio State University's Code of Student Conduct (Section 3335-23-04) defines academic misconduct as: "Any activity that tends to compromise the academic integrity of the University, or subvert the educational process." Examples of academic misconduct include (but are not limited to) plagiarism, collusion (unauthorized collaboration), copying the work of another student, and possession of unauthorized materials during an examination. Ignorance of the University's Code of Student Conduct is never considered an "excuse" for academic misconduct, so I recommend that you review the Code of Student Conduct and, specifically, the sections dealing with academic misconduct. If I suspect that a student has committed academic misconduct in this course, I am **obligated** by University Rules to report my suspicions to the Committee on Academic Misconduct. If COAM determines that you have violated the University's Code of Student Conduct (i.e., committed academic misconduct), the sanctions for the misconduct could include a failing grade in this course and suspension or dismissal from the University.

If you have any questions about the above policy or what constitutes academic misconduct in this course, please contact me. Other sources of information on academic misconduct (integrity) include:

- The Committee on Academic Misconduct web pages
<http://oaa.osu.edu/coam/home.html>
- Ten Suggestions for Preserving Academic Integrity:
<http://oaa.osu.edu/coam/ten-suggestions.html>
- Eight Cardinal Rules of Academic Integrity
<http://www.northwestern.edu/uacc/8cards.html>

The moral is: If you don't cheat, this should not be a problem/concern for you!! [Thanks to Professor Roberts on this section].

Suggestions and hints:

- Please see me or the teaching assistant me if you need to make an appointment.
- Read the book! It is extremely stupid to pay hundreds of dollars for a course and fail the course because you do not read the book. If you do not want to read an economics book, then you should probably drop the course and save yourself time, money, and effort.
- There are hundreds of economics books in the library. If this text does not suit you, try another book.
- The material builds on itself. Seek help if you are getting lost. Ask questions in class before you fall behind and come to my or the TA's office hours if you need further help.
- It is difficult to learn economics by only attending class and taking notes. I urge you to attempt problems, exercises, and outline your notes.

AEDE 531, Spring 2007—Tentative Schedule

The following is a tentative outline of course content, which may be a little more aggressive than what we will actually cover. The only way to definitely find out what will be covered in the lectures is to come to class and listen to the class announcements. Moreover, the material covered on tests will be announced in class. We will try to get the power points posted on the Carmen webpage before the actual lecture, though we can't always promise this.

Week 1 (Mar. 26):

Chapter 1: Course Introduction, Approaching Economics

Chapter 2: Economic Thinking

Chapter 3: Economic Theory

Week 2:

Chapter 3: Economic Theory

Chapter 4: Institution Breakdown

Week 3:

Chapter 5: Decision Support for Environmental Policies

Chapter 6: Discount Rate

Week 4:

Chapter 6: Discount Rate

Chapter 7: Valuing the Environment

Week 5:

Chapter 7: Valuing the Environment

Week 6:

Chapter 11: Food

Chapter 13: Energy

Week 7:

Chapter 13: Energy

Chapter 14: Population

Week 8:

Chapter 14: Population

Chapter 15: Climate Change

Week 9:

Chapter 16: Environmental Quality and Pollution

Week 10:

Chapter 17: Environmental Risk

Chapter 19: Sustainable Development

Review if time permits

Week 11: Final Exam