

Course Outline

ECON207 Environmental Economics

Semester 1, 2024

Paper Description

The objective of ECON207 is to provide you with an understanding of key environmental issues with the use of economic methods.

Prerequisites: BSNS113

Learning Outcomes

- understand key economic concepts used to explain environmental issues, such as externalities, Tragedy of the Commons and public goods
- understand environmental policy making in Aotearoa New Zealand
- apply your understanding to personal decisions

Teaching Staff

Viktoria Kahui (Paper Coordinator and Lecturer)

Aleisha Lord (Lecturer)

For enquiries about ECON207 email aleisha.lord@otago.ac.nz

Emails from any address other than your University of Otago email may land in our junk folder.

If you email us with a question that is answered by this course outline or information provided on Blackboard (BB), we will probably respond with "Please refer to the course outline/BB".

You may ask Viktoria or Aleisha after class if in doubt.

The Economics Reception will be open between: 11.00am – 12.00pm and 2.00 – 3.00pm daily.

Lectures

Monday 4pm; Tuesday 11am; Thursday 4pm

Lectures are **recorded** and are made available **within 24 hours**. Lecture slides are posted on Blackboard (BB) before lectures.

There are **NO tutorials** for this paper. Every second Monday lecture will be a 'workshop' where we will go through problem sets related to the course material (these are recorded like lectures).

Reading

- Tietenberg & Lewis, "*Environmental & Natural Resource Economics*", 12th edition, 2024, International Student Edition, Routledge (the 11th edition is also fine).
- copies of textbook on Reserve in the Library

Assessment

	Weight	Plussage	Notes
Fortnightly MC	10%	No	5 MC tests; best 4 count
Fortnightly SA	10%	No	5 SA; best 4 count
Mid-semester test	20%	Yes	Covering first 4 weeks of teaching
Final examination	60%	-	

Fortnightly multichoice (MC) tests and fortnightly short answer assignments (SA).

Every second Monday at **6 pm**, starting 04 March 2024, we will post a MC test (10 questions) and a SA (5 marks) on BB. Both are available for a fortnight, when the next MC/SA appears.

You **can work with others** on your answers but have to submit your answers **individually** on BB (your grades are posted to the Grade Centre). Instructions are provided on BB.

There are 5 MC tests and 5 SA in total; your **best 4** out of 5 MCtests/SA will count (i.e. you can miss one of each without penalty).

- **No extensions are provided (no exceptions).** If you have a good reason for why you are unable to submit MC tests and SA for 3 weeks or more (remember, you are allowed to miss one without penalty), please contact the Paper coordinator with relevant supporting information to discuss alternatives.
- The onus lies with the students to 'submit' the MC test prior to the submission date (instructions on how to check you correctly submitted will be provided on BB).
- It is also the student's responsibility to submit short answers that are legible and in file formats without the potential for distortion – we recommend **PDF files**.
- No marks are awarded for answers that are not legible/distorted (we will keep a screenshot on file) and no replacement submissions are permissible after the submission date.
- If you upload the wrong file before the submission date, you can **re-upload unlimited times** – the last file uploaded before the submission date is the file that will be marked.
- Submitting answers shortly before the submission date runs the risk of internet failure or other problems; we assume any student choosing to do so has 'risk-loving' preferences and accepts the implications graciously.

Mid-Semester Test (On Campus).

The mid-semester test is currently scheduled for **Tuesday 26 March 2024** during lecture time. The test is of **50 minutes** duration and will take place in the lecture theatre. More instructions to follow.

We do not have the resources to assess students' reasons for not being able to sit the test, hence this test is **plussage**. There are **no resits** and **no alternative times** this test can be sat (no exceptions). If you miss the test, plussage will automatically apply. *Plussage* means your final grade is the highest of these two calculations:

MC tests (10%) + SA (10%) + mid-semester test (20%) + final exam (60%)

MC tests (10%) + SA (10%) + final exam (80%)

Final Exam.

The final exam is of **two hours** duration. More information will be provided closer to the time.

Course Outline

Week 1	The economic approach (Ch. 1 and Ch. 2)
Week 2	Cost-benefit analysis (Ch. 3)
Week 3	Valuing the environment (Ch. 4)
Week 4 & 5	Depletable resource allocation (Ch. 5 and Ch. 6)
Week 6	Pollution Control and Emission Trading System (Ch. 7 and Ch. 13)
Week 7	Water Pollution (Ch. 9)
Week 8	Toxic Substances and Environmental Justice (Ch. 10)
Week 9	Fisheries (Ch. 17)
Week 10	Land (Ch. 19)
Week 11	Forestry (Ch. 18)
Week 12	Ecosystem Goods and Services (Ch. 16 and Ch. 20)
Week 13	Revision week

Week <u>beginning</u> ↓	<i>Monday</i> <i>4pm</i>	<i>Tuesday</i> <i>11am</i>	<i>Thursday</i> <i>4pm</i>
1 26 Feb	Intro / Lecture 1 (V)	Lecture 2 (V)	Lecture 3 (V)
2 4 March	<i>Workshop 1</i> (V)	Lecture 4 (V)	Lecture 5 (V)
3 11 March	Lecture 6 (V)	Lecture 7 (V)	Lecture 8 (V)
4 18 March	<i>Workshop 2</i> (V)	Lecture 9 (V)	Lecture 10 (V)
5 25 March	Lecture 11 (V)	Mid-sem.test (26 March 2024)	Lecture 12 (V)
1 April	Mid-sem. break	Mid-sem. break	Mid-sem. break
6 8 April	<i>Workshop 3</i> (V)	Lecture 13 (V)	Lecture 14 (V)
7 15 April	Lecture 15 (V)	Lecture 16 (V)	Lecture 17 (V)
8 22 April	<i>Workshop 4</i> (V)	Lecture 18 (V)	<i>ANZAC Day (25 April) (no lecture)</i>
9 29 April	Lecture 19 (V)	Lecture 20 (V)	Lecture 21 (V)
10 6 May	<i>Workshhop 5</i> (V)	Lecture 22 (A)	Lecture 23 (A)
11 13 May	Lecture 24 (A)	Lecture 25 (A)	Lecture 26 (A)
12 20 May	<i>Workshop 6</i> (A)	Lecture 27 (A)	Lecture 28 (A)
13 27 May	Revision lecture	Revision lecture	No lecture

(V) – indicates Viktoria will be teaching

(A) – indicates Aleisha will be teaching