

Introduction to Natural Resources and Environmental Economics

AEB 3450 Class Number 10175 (3 credit hours)

Fall Semester 2019

W 1:55-2:45 pm NZH 112 & F 1:55-3:50 pm McCarty B 3096

Instructor

Dr. Jana Hilsenroth
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Teaching Assistant

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Required Text

Tietenberg, T. and L. Lewis. 2011. *Environmental and Natural Resource Economics*, 10th Edition. Addison-Wesley/Pearson: Boston, MA. ISBN: 0133479692

Course Description

This course is designed to introduce students to natural and environmental resource economics issues and theory. Emphasis is placed on understanding economic concepts such as resource scarcity, property rights, opportunity costs, sustainability, and valuation in their application to studies of natural resources and environmental amenities. Key social and demographic factors will be evaluated in the context of the demand for environmental assets and amenities.

Prerequisites: *AEB 3103* or *ECO 2023*.

Student Learning Outcomes

Upon satisfactory completion of the course, you should be able to:

- Apply economic principles to problems involving public and private natural resources and the environment
- Critically evaluate natural resource and environmental policies using basic economic tools (e.g. graphical welfare analysis)
- Understand the economic justification for regulatory action in allocating, managing, and protecting the environment and natural resources

Course Communications

The preferred way to get ahold of the instructor outside of class and office hours is via Canvas e-mail, or direct e-mail. All students are expected to check the course web site on Canvas on a daily basis. Please ensure that you have access to this service as grades, assignments, readings, announcements, and schedule changes will be posted there. In addition, the instructor may use the Canvas inbox or your UF e-mail for specific communications and, therefore, those

should be checked daily as well. You should enable Canvas notifications for this class, so that you are notified immediately about grading, schedule changes, announcements, etc.

Technology

Students are required to have some sort of device which connects to the internet for every class. This could be a mobile device or a computer/tablet. Please notify me during the first week of class you are unable to meet this request. The overarching policy for technology use in the classroom is be respectful.

Evaluation of Student Learning

	Points	Frequency
<i>Exam</i>	100	3
<i>IRAT</i>	10	6-8
<i>TRAT</i>	20	6-8
<i>Group Evaluation</i>	50	1
<i>Survey</i>	5	1

Exams: Three exams will be given throughout the semester, accounting for 300 points of your grade. The exams are designed to be completed within 50 minutes. While these exams are not cumulative, the material does build on previous content.

Exam 1: September 25th

Exam 2: October 30th

Exam 3: December 12th

Team-Based Learning (TBL):

Team-based learning advocates self-directed learning of course content and will facilitate your application of new knowledge within small collaborative teams. Team-based learning is conducted in the following steps:

1. Students individually prepare (i.e. read book chapter/article, watch a video, listen to podcast) for the upcoming class with specific learning objectives. This is done outside of the classroom.
2. Individual-readiness assurance test (IRAT). To ensure accountability students will take a short test on the prepared material.
3. Team-readiness assurance test (TRAT). Teams then take an identical test to the IRAT to ensure team accountability. This also allows for immediate feedback and helps identify misconceptions and works to clarify them.
 - a. ****Appeals:** A team, not individual, may appeal a question on the IRAT/TRAT. To do so successfully, the team must provide a written rationale, with supporting evidence, which makes the case that the answer to the question is wrong or is unclear. Teams have three days from the date of the IRAT/TRAT to submit their appeal to the instructor by e-mail.
4. Team applications. Teams work together to complete a team application. This application typically ask students to integrate their knowledge into real world problems.

5. Group Evaluation. At the end of the semester, team-members will evaluate the performance of their fellow team members. These evaluations are anonymous.

Make-up policy:

Team-based learning: In the event you are absent during an IRAT/TRAT/team application/discussion, you may submit ONE make-up assignment found on Canvas. This assignment requires students to select a journal article covering an issue in natural resource/environmental economics in which to analyze, extract, and interpret the essential information of the article. Next, students compose an informative Instagram post which describes the essential information into layman terms. Additional details and requirements are found on Canvas.

Exam: In the case of documented illnesses or emergencies, arrangements for completing the make-up exam should be made upon return to class.

If experiencing truly extenuating circumstances resulting in longer absences, the instructor should be notified as soon as possible to develop plan of action.

Grading Scale

90-100%: A	87-89.9%: B+	77-79.9%: C+	67-69.9%: D+	0-59.9%: E
	80-86.9%: B	70-76.9%: C	60-66.9%: D	

Note: Minus grades are not assigned.

Course Outline

Subject to change to enhance the class learning opportunity. Such changes will be communicated clearly and can happen. Up-to-date scheduling and prep work will be posted on Canvas.

Date	Topic	Book Chapter
Wed. 8/21	Course Introduction	-
Fri. 8/23	Visions of the future	Ch. 1
Wed. 8/28	Property rights, externalities, and market failures	Ch. 2
Fri. 8/30	"	
Wed. 9/4	"	
Fri. 9/6	Benefit-Cost Analysis	Ch. 3
Wed. 9/11	"	
Fri. 9/13	Valuating the environment	Ch. 4
Wed. 9/18	"	
Fri. 9/20	"	
Wed. 9/25	Exam 1	-
Fri. 9/27	Dynamic efficiency and sustainable development	Ch. 5
Wed. 10/2	"	
Fri. 10/4	<i>No Class (Homecoming)</i>	
Wed. 10/9	Depletable Resource allocation	Ch. 6
Fri. 10/11	"	
Wed. 10/16	Energy	Ch. 7
Fri. 10/18	"	
Wed. 10/23	Recyclables	Ch. 8
Fri. 10/25	"	
Wed. 10/30	Exam 2	-
Fri. 11/1	Water	Ch. 9
Wed. 11/6	"	
Fri. 11/8	Forest	Ch. 11
Wed. 11/13	"	
Fri. 11/15	Fisheries	Ch. 12
Wed. 11/20	"	
Fri. 11/22	Class Topic	TBA
Wed. 11/27	<i>No Class (Thanksgiving)</i>	
Fri. 11/29	<i>No Class (Thanksgiving)</i>	
Wed. 12/4	Class Topic	TBA
Thu. 12/12 (10 am-12pm)	Exam 3 (Final Exam)	-

UF Policies

Academic Honesty and Plagiarism

Academic honesty and integrity are fundamental values of the University community. University of Florida students are bound by The Honor Pledge, which states:

“We, the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honesty and integrity by abiding by the Honor Code.”

On all work submitted for credit by students at the University of Florida, the following pledge is either required or implied: *“On my honor, I have neither given nor received unauthorized aid in doing this assignment”*. The UF Honor Code is available in its full form at

<http://www.dso.ufl.edu/sccr/process/student-conduct-honor-code/>.

Students with Disabilities

Students requesting accommodation for disabilities must first register with the Disability Resource Center (DRC). The DRC coordinates the needed accommodations of students with disabilities. This includes registering disabilities, recommending academic accommodations within the classroom, accessing special adaptive computer equipment, providing interpretation services and mediating faculty-student disability related issues. Upon registering, the DRC will provide documentation to the student who must then provide this documentation to the instructor when requesting accommodation. You must submit this documentation prior to submitting assignments or taking quizzes or exams. Accommodations are not retroactive, therefore, students should contact the office as soon as possible in the term for which they are seeking accommodations. The DRC may be contacted by visiting 001 Reid Hall, calling 352-392-8565, or visiting their web site at www.dso.ufl.edu/drc/.

Campus Helping Resources

Your well-being is important to me and the University of Florida community. Students experiencing crises or personal problems that interfere with their general well-being or academic performance are strongly encouraged to talk to the instructor or take advantage of the university's counseling resources, available at no cost for currently enrolled students.

- *U Matter, We Care*. 292-2273. UF's umbrella program for UF's caring culture. Provides students in distress with support and coordination of the wide variety of appropriate resources. <http://umatter.ufl.edu>
- *University Counseling Center & Wellness Center*, 3190 Radio Rd., 392-1575. Personal and career counseling, as well as therapy for anxiety, stress and mental health issues. <http://www.counseling.ufl.edu/cwc/>
- *Dean of Students Office*, 202 Peabody Hall, 392-1261. Among other services, the DSO assists students who are experiencing situations that compromises their ability to attend classes. This includes family emergencies and medical issues (including mental health crises). <https://www.dso.ufl.edu/care>

- *Teaching Center*, Broward Hall, 392-2010 or 392-6420. General study skills and tutoring. <http://teachingcenter.ufl.edu/>
- *Writing Studio*, 2215 Turlington Hall, 846-1138. Help brainstorming, formatting, and writing papers. <http://writing.ufl.edu/writing-center/>.
- *Career Connections Center*, First Floor JWRU, 392-1601, <https://career.ufl.edu/>.
- *Fork and Field Pantry*. Food and toiletries for students experiencing food insecurity. <https://pantry.fieldandfork.ufl.edu/>.
- *UF Help Desk*. 392-4357. Technical support for computer issues and UF web services. <http://helpdesk.ufl.edu/>
- *University Police Department*, 392-1111 (or 9-1-1 for emergencies). <http://www.police.ufl.edu/>
- *Library Support*, <http://cms.uflib.ufl.edu/ask>. Various ways to receive assistance with using the libraries or finding resources.