

Economics of Natural Resource Use

Spring 2018

Period 7, Tuesday & Thursday 1:55 pm – 2:45 pm, and Period 8, Thursday 3:00-3:50

Classroom: McCarty Hall C 100

Instructor and Contact Information

Misti Sharp	
Office: 1193 McCarty Hall A	Email: mistisharp@ufl.edu
Office Hours: Tuesday and Thursday from 8:30-10:25 am and by appointment	
Computer lab office hours: Wednesdays from 10:40-12:35 in McCarty Hall B, room 3086	
Graduate TA: Shourish Chakravarty, shourish@ufl.edu , OH: Tuesday: 10:40-12:35	
Undergraduate TA: Danielle Moody, dmoody15@ufl.edu , OH: Tu/Th: 12:30-1:30	
<i>Undergraduate office hours are in McCarty Hall A, room 1170</i>	

Communication:

Changes in office hours, meeting locations and the syllabus will be announced on e-learning. Be sure that you receive those notifications in a timely manner (controlled in your e-learning settings). Appointments are not necessary during office hours. Groups of students are welcome.

Course Description:

The study of environmental economics provides a means for understanding how the incentives that underlie human decision making impact the environment and the design of environmental policy. In this course, we will apply fundamental economic theory to analyze a broad range of contemporary environmental issues. We will take a closer look at issues related to the management of natural resources including water, energy, land and fisheries as they each present challenges in a policy setting. The final component of the course will address global issues in environmental economics.

Course Objectives:

- 1) Understand how economic incentives influence individual and group behavior and how this knowledge can be used to explain and address environmental challenges.
- 2) Develop an ability to identify the range of economic costs and benefits of a particular environmental policy and the tools that can be used to estimate these costs and benefits.
- 3) Improve critical thinking skills to assess the tradeoffs inherent to a broad range of contemporary environmental issues.
- 4) Apply economic concepts to an environmental issue with the goal of developing skills to communicate in an effective manner through creative work.

Pre-Requisites and Credit Guidelines:

There are no prerequisites for this course. It meets the requirements for Social and Behavioral (S) under the general education guidelines. However, a grade of C or better is required to earn general education credit and the course cannot be taken S-U (<http://gened.aa.ufl.edu/>)

Required Course Materials:

- **E-learning:** can be accessed via <http://elearning.ufl.edu> using your Gatorlink username and password. If you are having difficulties accessing E-learning, please contact the UF Computing Help Desk by calling (352)-392-HELP or email helpdesk@ufl.edu.
- **Required text:** Tietenberg and Lewis: Environmental Economics and Policy, 6th Edition. Other editions may be adequate. It is the student's responsibility to ensure the content is similar to the required text.
- **Top Hat:** We will be using the Top Hat (www.tophat.com) classroom response system in class. You will be able to submit answers to in-class questions using Apple or Android smartphones and tablets, laptops, or through text message.
 - You can visit the Top Hat Overview (<https://success.tophat.com/s/article/Student-Top-Hat-Overview-and-Getting-Started-Guide>) within the Top Hat Success Center which outlines how you will register for a Top Hat account, as well as providing a brief overview to get you up and running on the system.
 - An email invitation will be sent to you by email, but if don't receive this email, you can register by simply visiting our course website: <https://app.tophat.com/e/765713>
Note: our Course Join Code is 765713
 - Top Hat will require a paid subscription, and a full breakdown of all subscription options available can be found here: www.tophat.com/pricing.
 - Should you require assistance with Top Hat at any time, due to the fact that they require specific user information to troubleshoot these issues, please contact their Support Team directly by way of email (support@tophat.com), the in app support button, or by calling 1-888-663-5491.

Expectations and feedback:

I expect students to attend every class prepared to contribute and learn. This means that there should be no texting or otherwise distracting behavior during my lectures. I will do my best to conduct organized and insightful class sessions and to treat your intellectual work with fairness and impartiality. It is your choice to succeed or not succeed in my class and "success" means different things to different students. From my perspective, successful students are those who 1) do the readings, 2) do the assignments including non-graded assignments, 3) attend class, be attentive and participate in discussions/polls, and 4) study for exams. If you begin to struggle, it is your responsibility to come see me to determine what steps should be taken on your part to ensure your success in the class.

Academic Integrity: <https://www.dso.ufl.edu/sccr/honorcodes/conductcode.php> This course will adhere to the Academic Integrity Honor Code of the University of Florida: *We, the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honesty and integrity.* I expect all work that you do in the course to be your own. For group projects, it must be clear the contribution of each student to the project. Cases of plagiarism in written work will be taken seriously, so please familiarize yourself with different forms of plagiarism (<http://www.plagiarism.org/plagiarism-101/what-is-plagiarism>).

Resources for disabled students: If you have a documented disability and wish to discuss academic accommodations, please contact me as soon as possible to set up the appropriate arrangements. Please do not wait until the day before an exam to request accommodations. Further information can be found at <http://www.dso.ufl.edu/drc/>.

Student counseling and support:

If something happens in your personal life that has an impact on your academic life, you must go through the Dean of Students Office (contact below) for additional accommodations. If you are experiencing other forms of distress that do not impact your performance in my class, there are several resources available on campus for students (<http://www.umatter.ufl.edu/>)

Service	Location	Phone
Dean of students (http://www.dso.ufl.edu)	P202 Peabody Hall	392-1261
Counseling and wellness center (http://www.counseling.ufl.edu/cwc/)	2190 Radio Road	392-1575
Student health care center (http://shcc.ufl.edu)	Infirmery Building	392-1161
Career Resource Center (http://www.crc.ufl.edu)	1 st Floor, Reitz Union	392-1601
FRE Undergraduate Staff (http://fred.ifas.ufl.edu/undergrad/)	1170 McCarty A	294-7640

Class Structure: This class meets for 50 minutes on Tuesdays and for two 50 minute sessions on Thursdays. Classes will involve a mixture of lecturing, discussion, and various active learning activities all designed to help increase your understanding of the course topics. Student presentations will take place on Thursday's. You are expected to attend the full class on both days. If you need to leave during the middle of class, you should inform me before the beginning of class.

Course Assignments:

Weekly assignments (best 10 of 12): Each week with the exception of exam weeks, there will be review problems and exercises related to the course material that will be due by midnight on Friday. These may be written or typed. Late submissions will receive a grade of 0. Your final score will be composed of your best 10 of 12 assignments. It is in your best interest to attempt all assignments.

Student project: Each student or pair of students must choose a topic in the class to explore deeper. This project will involve an in-class presentation either of a debate (2 person groups) or a creative project (either individual or as a 2-person group). More information is forthcoming.

Midterm exams (2): Each exam will include multiple choice questions related to assignments, readings and lectures.

Final Exam: An optional cumulative final will be given on Wednesday, May 2nd from 12:30-2:30 in the regular classroom. The score on this exam may replace a low midterm score.

Attendance: This grade will be verified by GPS enabled tophat attendance check in and performance in questions/discussions throughout lecture. 4 classes will be dropped in case of problems with technology or absence.

Course Grade Composition:

Category	Total Points	% of Total Grade
Weekly Assignments (best 10 out of 12)	150 points (15 points each)	30%
Student project	100 points	20%
Exams	200 (100 points each)	40%
Attendance	50 points	10%
Total	500 points	100%

Student Evaluation: Grades will be assigned as follows (note no minuses will be awarded)

Grade	Percentage	Total Points	Grade Points
A	90.0% or more	≥ 450	4.00
B+	86.0 – 89.9%	430 – 449	3.33
B	80.0 – 85.9%	400 – 429	3.00
C+	76.0 – 79.9%	380 – 399	2.33
C	70.0 – 75.9%	350 – 379	2.00
D+	66.0 – 69.9%	330 – 349	1.33
D	60.0 – 65.9%	300 – 329	1.00
E	≤ 59.9%	≤ 299	0.00

Your final letter grade will be posted on e-learning after the final exam. The professor has the right to change this point structure at any point so long as it improves the student's final score.

Academic Performance:

Your grade on e-learning throughout the semester may not reflect your true performance in the course. You will earn points for correct assignments and exams throughout the semester and it is up to you to determine your progress in the course. It is my goal to teach students and not to “give grades” as I believe grades are earned. As such, consider the following guidelines when you have questions about your grade or class performance:

- If you have any questions about your score at any point, you may come to the professor during office hours to clarify the number of points you have and what points will be required to achieve your desired grade.
- Do NOT ask for clarification of your grade in class or after class. This type of discussion is reserved for office hours or email correspondence.
- Do NOT email me or come to office hours expecting to change your score on a given assignment unless an egregious error has been made in entering your grade into canvas (i.e. you failed to get credit for a completed assignment or an exam grade was entered incorrectly).
- Do NOT ask for additional points throughout the semester. It may be the case that bonus opportunities to gain additional points will be available; however, this is determined solely by the professor based on an assessment of the relevance of additional activities to course materials and learning objectives.

Course Topics:

This course is broken into two main sections: environmental economics and natural resource economics. While the work that environmental economists and natural resource economists do overlap in some ways, the main distinction is that environmental economics is focused on the valuation of environmental goods and bads within an existing economic system whereas natural resource economics is focused on market failure related to resources that arise from characteristics of the resource itself. The course is divided based on this distinction with the first part focusing on economic frameworks, valuation techniques and pollution control and the second part focusing on the allocation of natural resources based on issues of property rights and biophysical processes associated with each resource.

Course Syllabus: AEB 2451

Schedule:

Topic	Week	Lecture Material
Part 1: Environmental Economics		
Introduction	1	Ch. 1
Economic Framework	2	Ch. 2, handouts
Valuation Methods	3	Ch. 3 & 5
Market failure	4	Ch. 4
Water Pollution (standards and taxes)	5	Ch. 18 & 14
Air Pollution and Climate Change	6	Ch. 15, 16 & 17
Exam week/review	7	Midterm 1: Thursday, February 22 nd
Part II: Natural Resource Economics		
Introduction to Natural Resources	8	Ch. 7
Spring Break Week: March 5 th - 9 th		
Population/Land Use/Global Scarcity	9	Ch. 6, 10, 11
Common pool/fisheries	10	Ch. 13
Water	11	Ch. 9
Energy	12	Ch. 8,
Resource Use for Sustainability	13	Ch. 20, 21
Exam week/review	14	Midterm 2: Thursday, April 19 th
Final review	15	Review for final exam, Tuesday, April 24 th
Final Exam: Wednesday, May 2, 2018 from 12:30 – 2:30		

The teacher reserves the right to change the terms and dates stated in this course syllabus at any time. Any changes will be communicated in class, via the Gatorlink e-mail listserv, and posted on E-Learning. It is the student's responsibility to stay informed of any changes.