

**AREC 341: Environmental Economics**  
**Department of Agricultural and Resource Economics**  
**Colorado State University**  
**T-Th, 2:00pm-3:15pm, Clark A 204**  
**Spring, 2016**

**Course Syllabus**

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Office Hours: Tue: 12:30pm – 1:30pm, Thu: 3:30pm-4:30pm or by appointment

Final Exam: Tuesday December 13<sup>th</sup>, 6:20pm-8:20pm in Clark A 204

**Course Description**

This course is an upper level undergraduate economics course that develops and applies the tools of microeconomics to environmental problems facing society. Content builds on material seen in AREC/ECON 202 and AREC/ECON 240. Key economic concepts developed in the class include theories of social choice, environmental regulation, risk and uncertainty, land conservation, environmental valuation, and economic development and the environment. Students in the class learn to view environmental challenges through an economics lens while developing data management skills crucial to employment in the field.

**Course Objectives**

My goal for this course is twofold. Students that complete the class should be able to apply the economics way of thinking when examining environmental problems in the real world. Next, I hope that students can take this as an opportunity to learn tools valuable for future employment, whether in private industry (e.g., consulting), government, or academia. Given the current class size, I highly encourage (and incentivize) class participation.

**Prerequisites**

Prerequisites for the course include AREC/ECON 202 and AREC/ECON 240. In general, I assume that you have seen the basics of microeconomics, including consumer and producer theory.

**Required Textbook**

Kolstad, Charles. *Environmental Economics*, 2<sup>nd</sup> Edition. Oxford University Press, 2011.

**Grading**

Grades for the class come from 5 homework assignments (in groups of 2-3) (20%), two economic analyses (10%), two in-class mid-terms (15% each), a final exam (20%), an in-class presentation (10%),

and class participation (10%). Descriptions of each assignment will be handed out in class and made available online. Exams are cumulative.

### **Attendance**

I do not have an official attendance requirement, though class participation is included in your final grade. Also, class attendance should efficiently prepare you for exams. If you plan to miss class, please inform me beforehand.

### **Late Assignments Policy**

I will not accept late assignments. Assignments are due in class so if you need to miss class, please make appropriate arrangements. Email assignments will not be accepted unless prior arrangements have been made.

### **Cell Phones and Computers**

In general cell phones should be off or on silent during class. If a cell phone rings more than once, you will be asked to leave. Please no texting, etc.

Laptops can be helpful for note-taking, etc. but if used inappropriately, total participation grades will be reduced.

**Class Topic Outline (subject to change)**

<i>Topic</i>	<i>Readings</i>	<i>Important Dates</i>
1. Course Introduction	Kolstad, Chs. 1-2	
2. Social Choice	Kolstad, Ch. 3	HW 1 due 9/1
3. Efficiency and Markets	Kolstad, Ch. 4	HW 2 due 9/20
4. Market Failure	Kolstad, Ch. 5	MT 1 9/29
5. Cost Benefit Analysis	Kolstad, Ch. 6	Econ analysis 1 due 9/13
6. Environmental Regulation	Kolstad, Chs. 11-17	HW 3 due 10/20
7. Valuation of the Environment	Kolstad, Chs. 7-10	HW4 due 11/8 MT 2 11/17
8. Risk and Uncertainty	Kolstad, Ch. 18	HW 5 due
9. International Competition	Kolsad, Ch. 19	Econ analysis 2 due 12/1
10. Environment and Economic Development	Kolstad, Ch. 20	Student Presentations last 3 classes
		Final Exam: 12/13