

Advanced Water Resource Economics

AREC 542

Spring 2010

Colorado State University

Instructor: Christopher Goemans

Email: cgoemans@rams.colostate.edu (see below about sending me emails)

Office: B-312 Clark Building

Course website: <https://sites.google.com/a/rams.colostate.edu/arec-442-542/>

Class Time: 9:30 – 10:45 (Tuesday/Thursday)

Location: ANSCI 205

Lab Time: 3:30 – 5:40 (Thursday)

Location: Shep 218

Office Hours: 3:00-5:00 (Tuesday) and by appointment

Textbook: Water Resource Economics: The Analysis of Scarcity, Policies, and Projects, Ronald C. Griffin, 2006

Note: This textbook is one of many resources that we will use in this course. We will not be working directly out of the textbook. I recommend that you use it as a reference for the course, but not as your single source of information.

Course Overview: This course will provide students with an in-depth look at the role of economics in water resource planning. In addition covering the economic theory and practical background of water resource management, significant time will be spent developing the tools most frequently utilized by water resource economists. This includes Linear Programming, Cost/Benefit Analysis, Residual Imputation methods, Regression Analysis, Input-Output Modeling, Survey Design and Implementation, and Cost of Avoidance Techniques.

Objectives:

- Students will understand the role of water as an economic input and consumable good in the context of advanced microeconomic consumer and producer theory
- Students will be familiar with and capable of incorporating the following techniques into water resource planning efforts
 - Linear Programming
 - Cost/Benefit Analysis
 - Residual Imputation methods
 - Regression Analysis
 - Input-Output Modeling

- Survey Design and Implementation
- Cost of Avoidance techniques

Student Evaluation:

Pop Quizzes (top 4)	20 points (5 points each)
Weekly Lab Exercises (top eight)	80 points (10 points each)
Midterm (3/11/2010)	100 points

PLUS: YOU CHOOSE ONE OF THE FOLLOWING

Individual Project and Presentation	100 points (75 and 25 points)
Final Exam (5/10/2010)	100 points

Total 300 points

Exams will be administered only on the scheduled dates listed above. NO make-up exams OR quizzes will be given unless the student notifies the instructor prior to the date of the exam that she/he will be gone for a University approved trip. Students missing exams due to DOCUMENTED medical reasons will be allowed to make up the exam. Substitute grading assignments will not be offered to those students who miss exams or quizzes. Reasonable accommodations will be given to those persons with documented disabilities.

You have one week after receiving a graded assignment or exam to provide the instructor with a written grade appeal. The appeal should identify which question(s) is believed to be incorrectly scored. Note that the instructor reserves the right to re-grade the entire work, potentially resulting in a lower overall grade.

FYI: Pop quizzes are more likely to occur when people are not participating in class.

Individual Project/Presentation versus Final Exam:

The final exam will be difficult. I will expect you to spend as much time preparing for the final as you would on your individual project and presentation. However, please do not interpret this as a signal that I would prefer you to do the individual project; both will be challenging.

Calender:

There is a calender on the website. This calender is for your convenience only. You are responsible for everything that is announced in class, regardless of whether or not it is listed on the course calender. I will do my best to update the calender, but it is NOT a substitute for being in class.

Additional Notes/Thoughts:

- It is YOUR responsibility to be prepared for the exams and to understand what is expected for the written assignments. If you have questions come to me BEFORE the exam or the assignment is due.

- Cheating will NOT be tolerated. Cheating will result in a zero score on the exam/ assignment and possibly a failing grade in the course.
- I will only respond to emails sent to my CSU email address (cgoemans@rams.colostate.edu) that have the subject header **AREC 542 or AREC 442.**
- Turn off cell phones.
- If you are finding that you have difficulties in this course, ask for help as soon as possible. The instructor wants you to do well and meet your academic goals. The sooner you ask for help, the sooner you can get back on track.

Be prepared to contribute in class. You will be expected to. So, !!!Speak Up!!! Class is more fun when you share your opinions/thoughts on the topics we are covering.