

Professor: Dr. Paul C. Huszar
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Office Hours: 1-2 pm Tue & Th or by appointment

Text: Barry C. Field and Martha K. Field. *Environmental Economics: An Introduction*. McGraw-Hill Irwin, 2006.

Grading: Examinations 1, 2 and 3 are worth 100 points each, examination 4 is worth 20 points and the eight quizzes are worth 10 points each. Examinations and quizzes will be based upon readings assignments, lectures and problem sets. Final letter grades will be assigned according to the following scale:

360-400 points = A
320-359 points = B
280-319 points = C
240-279 points = D
239 pts. or less = F

Course Outline:

- I. Introduction
 - a. What is Environmental Economics
 - b. The Economy and the Environment
- II. Supply and Demand
 - a. Circular Flow Diagram
 - b. Product and Resource Markets
 - c. Economic Efficiency
 - d. Market Failures
- III. Environmental Analysis
 - a. Criteria for Evaluating Environmental Policies
 - b. Basic Framework
 - c. Decentralized Policies: Liability Laws, Property Rights, Moral Suasion
 - d. Command-and-Control Strategies: The Case of Standards
 - e. Incentive-Based Strategies: Emission Taxes and Subsidies
 - f. Incentive-Based Strategies: Transferable Discharge Permits

- IV. Cost-Benefit Analysis
 - a. Basic Calculations
 - b. Identification of Benefits and Costs
 - c. Measurement of Benefits and Costs
 - d. Selection of Discount Rate
- V. Case Studies
 - a. Paraguay-Parana Waterway Development in Brazil and Argentina
 - b. Wind Erosion Impacts on U.S. Urban Air Quality
 - c. Upland Soil Erosion in Indonesia
 - d. Sustainable Resource Use in the Gran Chaco of Argentina

Reading Assignments (to be read prior class):

| Month | Tuesday | Thursday | Week |
|-------------|----------------|----------------|------|
| August | 26- Overview | 28- chap 1 | 1 |
| September | 2- chap 2 | 4- chap 3&4 | 2 |
| | 9- chap 3&4 | 11- chap 3&4 | 3 |
| | 16- chap 3&4 | 18- Exam 1 | 4 |
| | 23- chap 9 | 25- chap 9 | 5 |
| | 30- chap 5 | 2- chap 5 | 6 |
| October | 7 - chap 10 | 9 - chap 10 | 7 |
| | 14 - chap 11 | 16 - chap 12 | 8 |
| | 21 - chap 13 | 23 - Exam 2 | 9 |
| | 28 - chap 7 | 30 - chap 7 | 10 |
| | 4 - chap 7 | 6 - chap 8 | 11 |
| November | 11 - chap 8 | 13 - chap 8 | 12 |
| | 18 - chap 8 | 20 - Exam 3 | 13 |
| | 25 - Break | 27 - Break | 14 |
| | 2 - Case Study | 4 - Case Study | 15 |
| December | 9 - Case Study | 11 - Exam 4 | 16 |
| Final Exams | | | 17 |