

**EA/EC 340: Introduction to Natural Resource Economics
Colorado State University**

**Spring Semester 2006
12:30-1:45 pm, TR
C359 Clark Building**

**Dr. Andy Seidl, professor
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Office hours:

Seidl: TR 2-3:30 pm and by appointment.

Butteris: 10-12 pm MW.

In addition, the class listserve provides 24/7 ability to address questions to your classmates or to me. Normally, I will respond within 24 hrs.

Class listserve (required):

NRECON340. We will use the listserve for important announcements, frequently asked questions, and other class-wide communications.

Directions:

- 1) Go to <http://www.colostate.edu/services/acns/>
- 2) Click "signup for CSU email and discussion lists"
- 3) Click "subscribe to a CSU class-related listserv"
- 4) Scroll down list of listserves until you reach NRECON340.
- 5) Highlight NRECON340.
- 6) Type your email address in the appropriate box.
- 7) Type your name in the appropriate box.
- 8) Click "submit query."

Required Text:

Field, B.C. 2005. Natural resource economics: An introduction. Waveland Press. 477 pp. We will depend strongly upon this text this semester. It is highly recommended that you read the day's assignment before class.

Objectives:

Students will become 1) aware, 2) knowledgeable, 3) conversant, and 4) analytical in the issues and concepts of applied natural resource economics and policy. They will be able to understand every day natural resource issues through an economic conceptual and analytical framework in order to better understand natural resource management at several socio-economic scales.

Grading:

The class will be graded in the following manner:

- 1) According to American grading traditions, if you achieve the following standards, you will be guaranteed the following minimum grade: >90.00%=A; 80.00-89.99=B; 70.00-79.99=C; 60.00-69.99=D.
- 2) In addition, this class is typically full of graduating seniors. As such, the mean grade for the course should probably be a "B." Notwithstanding the above criterion, if you are within one standard deviation of the mean, you will earn a "B." If you are more than one standard deviation above the mean, you will earn an "A" and more than one standard deviation below the mean earns a "C," etc. "+"s and "-"s will be assigned at the discretion of the instructor.

Evaluation:

2 Midterm Exams	50% of total points
Final Exam	20% of total points
Homework	25% of total points
Quizzes	5% of total points

Exams (70% of total grade):

Exams questions will be fill in the blank, multiple-choice, short answer, and graphical or mathematical illustrations. Information will be taken from the text and from classroom discussion. I like students to apply their theoretical knowledge to real world situations, so don't be surprised if economic analyses of current news items show up on the exams. Many current issues are complex and require individual evaluation from a number of perspectives. In writing your exams, please restrict yourselves to the economic arguments supporting your position. The exams will be weighted 20% for the first Midterm, 30% for the second Midterm, and 20% for the Final Exam.

Homework (25% of total grade):

There will be three types of homework:

- 1) Graphical and/or mathematical applications of the concepts and tools taught in class. They will be due at the beginning of class. Late submissions will be accepted until the exercise is returned to the class. Such submissions will be subject to a 10% per day decrease in total possible points obtainable.
- 2) Two analyses of a contemporary natural resource economic issue found in a newspaper or magazine article. Submissions will provide a critical analysis of the problem using economic concepts, graphical and/or mathematical representations and be 1-2 pages in length. Please attach the article analyzed to the submission. Submissions will be turned in prior to April 29th. Late submissions will receive zero credit. Spelling and grammar count. Submissions in Spanish or Portuguese accepted.
- 3) One analysis of a contemporary natural resource economic issue found in the lyrics of a song, the words of a poem, a performance, or other form of artistic expression. Submissions should adhere to the norms listed directly above. If possible, please provide a copy of the music, a description of the performance, or a photograph of the work of art so that I can get a better idea of what you chose to work with.

Quizzes (5% of total grade):

Will be unannounced and brief (5-10 minutes), covering concepts and tools recently discussed in class. Quizzes may not be made up. However, you may submit one additional homework of the analytical varieties (Type 2 or 3) as a substitute for one missed quiz. Alternatively, you may submit one write up of a natural resource economics oriented seminar you have attended during the semester. The write-up should be one to two pages in length and discuss what was presented and what you learned from the presentation. I will mention some of the relevant lectures in class, but you are not restricted to attending one mentioned in class.

Policies:

These should be self-evident. However...

1. Issues covered in this course can touch upon deeply held and personal values. I strongly encourage you to discuss these issues both inside and outside of class. General rules of civil discourse, mutual respect and decorum should be adhered to at all times.
2. Please be on time. I will begin and end class on time to be respectful of your time. Please reciprocate.
3. beepers, cell phones, PDAs, etc.: Either turn them off or put them on "vibrate," if you have some reason to need to have them turned on. No sort of active monitoring of these devices is allowed during exams.
4. Do your part. The first question I will ask you when you come to office hours is "Have you read the text?" and the second question I will ask you is "What do your classmates say?"
5. All university policies about academic honesty most definitely apply.

Schedule (subject to adjustment according to class needs):

Tues, Jan 17:	Class introductions. Film: The Lorax
Thurs, Jan 19:	Chapter 2: Natural Resources & the Economy
Tues, Jan 24:	Chapter 3: Willingness to Pay—Demand
Thurs, Jan 26:	Chapter 4: Supply/Costs
Tues, Jan 31:	Chapter 5: Efficiency & Sustainability
Thurs, Feb 2:	Chapter 6: Markets and Efficiency
Tues, Feb 7:	Chapter 7: Public Policy for Natural Resources Homework #1: Due before class
Thurs, Feb 9:	Chapter 8: Principles of Analysis
Tues, Feb 14:	Chapter 9: Valuation of Natural Resources
Thurs, Feb 16:	Review Session
Tues, Feb 21:	Midterm Exam (20% of grade), Midterm class evaluation
Thurs, Feb 23:	Chapter 10: Mineral economics
Tues, Feb 28:	Chapter 11: Energy economics
Thurs, March 2:	Chapter 12: Forest economics
Tues, March 7:	Chapter 13: Marine resource economics
Thurs, March 9:	<i>Film and Discussion: Subdivide and conquer: A modern western</i> Homework #2: Due before class
Tues, March 14:	<i>Spring Break—To the beach or the mountains for rejuvenation.</i>
Thurs, March 16:	<i>Spring Break--Optional reading: "Sick Puppy," Carl Hiassen</i>
Tues, March 21:	Chapter 14: Land economics
Thurs, March 23:	Economics of land use planning research
Tues, March 28:	Chapter 15: Water resources
Thurs, March 30:	Review Session
Tues, April 4:	Midterm Exam 2 (30% of grade)
Thurs, April 6:	2007 Farm Bill, WTO and Chapter 16: Economics of Agriculture
Tues, April 11:	Chapter 17: Economics of outdoor recreation
Thurs, April 13:	Economics of outdoor recreation research
Tues, April 18:	Chapter 18: Economics of wildlife management
Thurs, April 20:	Chapter 19: Economics of biodiversity protection
Tues, April 25:	<i>Film and Discussion: Varmints</i>
Thurs, April 27:	Chapter 20: Natural resources & economic growth <i>All remaining homeworks due.</i>
Tues, May 2:	Chapter 21: Natural resource decisions in developing countries
Thurs, May 4:	Review session. Course evaluation. Suggested optional reading: "If," by Rudyard Kipling.
Mon, May 8:	Final Exam, 3:40-5:40 pm (20% of grade) Special to graduating seniors: Suggested reading to you from someone you hold in high regard: "Oh, the places you'll go." Dr. Seuss

Suggested optional readings:

These are some of the seminal readings in natural resource issues and economics. It is not an exhaustive list by any means, but could probably be considered essential reading for an individual with strong interests in natural resource economics and management. I will mention many more pieces of classical and contemporary natural resource economics literature in class, for your interest.

The Population Bomb. Paul Ehrlich.	For the Common Good. Daly and Cobb.
Silent Spring. Rachel Carson.	Leaves of Grass. Walt Whitman.
Walden. Henry David Thoreau.	Sand County Almanac. Aldo Leopold.
Desert Solitaire. Edward Abbey.	Your suggestions?