

Economics 4535  
Natural Resource Economics  
Spring 2016

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Office Hours: T 10:50-12:30pm & 3:00-4:10pm; R 10:50-12:30pm

### Course Description

This course is designed to give you an introduction to the implications of natural resources as economic concepts. It presents theories of efficient utilization of natural resources and discusses issues related to current practices of use of resources. We will study natural resources used in the economy, the value of natural resources to society, and the allocation of renewable and non-renewable resources. We also discuss issues of sustainability, conservation, and preservation. The course extensively uses graphical analyses and some mathematical models in addition to learning about the methods that economists use to analyze natural resource problems and issues, you will be challenged to frame problems in economic terms and propose solutions to these problems.

A much more detailed outline of covered material is posted separately.

### Prerequisites

Students must have completed ECON 1078, 1088, 2010, 2020, 3070 and 3818. I assume that you did not only take the class, but also that you understand and remember the concepts that you fulfill the prerequisites before you take this course, and still understand the materials in the prerequisite. If you have any uncertainty as to whether you are under or over qualified to take the course, please talk to me ASAP. The prerequisites must be strictly enforced.

I will use calculus in the course. Materials learned in 3070 will form a foundation for what we will do in 4535. I will cover the relevant micro theory in my lectures, but cover it more quickly than when it was presented to you in intermediate microeconomics. It is important that you have successfully completed Intermediate Micro Theory. If you are an environmental studies major who has doubts about their knowledge of economics, talk to me.

While this is not a micro

the allocation of natural resources. Some of the theory and terms you will need to know include: the theory of the firm, the theory of the consumer, efficiency when the market equilibrium will and won't be efficient, market failure, types of market failures,

### Policy on Cheating:

If you are found to have violated the honor code (see below), by both the honor code council and myself, you will automatically fail the course!

### Electronics in the Classroom

Laptops, tablets, and even phones can actually play a roll and benefit learning in many types of classes. There are many pros and cons of allowing consistent use of these devices during the class period. However, it has become abundantly clear to me that these devices are more of a distraction than a learning aid in most economics classes. In addition, taking notes by hand has actually been shown to be [more effective than taking them on a laptop or tablet.](#) Therefore, electronic devices will not be allowed in class (except on specifically designated days). If you use them, I will subtract 1% from your overall grade for each instance without notice. If you are expecting an important call or text, then simply put your phone on vibrate, sit near the door

Learning systems:

1. Lecturing: explaining difficult material not easily learned on your own with text, groups, etc.
2. Exams: exams should be learning tools as well as assessment tools! We will go over each exam in depth in class. Reviewing exams is one area where class discussion and explanation are most effective. Just reading answers on a key has been shown to be one of the worst ways to learn material. Therefore, exam reviews will be the one area of class where no notes, associated pictures or keys will be posted.
3. Group-Led Discussions we will cover both classic and more recent relevant articles from scholarly journals. Group

### Final Exam Conflicts

Official University Policy states that if you have three or more final exams scheduled on the same day, you are entitled to arrange an alternative exam time for at least one exam or exams scheduled on that day. To qualify for rescheduling final exam times, you must provide evidence that you have three or more exams on the same day, and arrangements must be made with your instructor no

Grading  
Pop Quizzes

## Disabilities

If you qualify for accommodations because of a disability, please submit to your professor a letter from Disability Services in a timely manner (for exam accommodations provide your letter at least

Any University policies that are in conflict with my own policies will supersede my policy!

A reply from one student to another on the discussion board for one of my colleague's online classes: "If you read the course syllabus you will find the answer to your questions. If you do not understand what you read I recommend you read multiple times. After reading the syllabus if you still have questions come back and I will try to help you as much as possible."

