

# ECON 2713 (WI01) - Economics of the Natural Environment

Department of Economics

Acadia University

Winter 2022

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Instructor	Dr. Justin Beaudoin
Email	justin.beaudoin@acadiau.ca
Office Location	BAC 346 & Virtual (Microsoft Teams)
Office Hours	By appointment
Course Website	<a href="https://acorn.acadiau.ca/course/view.php?id=26270">https://acorn.acadiau.ca/course/view.php?id=26270</a>
Class Location	BAC 137; Live stream: Microsoft Teams
Class Times	Tue/Thu, 9:30 - 10:50am

## Course Description

This course serves as an introductory analysis of pollution and the overuse of natural resources. The course applies microeconomic reasoning to compare observed pollution and resource use in the world with the socially optimal outcomes, and to understand the potential for markets and government policies to address existing problems related to the environment.

## Course Learning Objectives

Upon course completion students are expected to be able to:

- critically evaluate statements and policies related to the environment;
- understand the tradeoffs faced in environmental policy;
- convey economic arguments to a general audience;
- apply their knowledge in a wide range of professional capacities; and
- serve as better informed global citizens.

## Prerequisite

In general, completion of ECON 1013 with a grade of C- or better (or approval of the instructor). Students without a background in supply and demand analysis may find parts of the course more challenging, but I will review the required microeconomic concepts as necessary.

## Class Format

While this course will follow Acadia's guidelines as an "in person" course, it will be offered as a "hybrid scheduled" class. There are three ways to access the course meetings:

1. Face-to-face (in person) in BAC 137 on Tue/Thu from 9:30 - 10:50
2. Live stream via Microsoft Teams on Tue/Thu from 9:30 - 10:50 (to access the class you will need to 'Join' the scheduled meeting during this time)
3. Watch the recorded video asynchronously (a link will be posted on ACORN shortly after the class concludes)

It is highly recommended that you use Option 1 or 2 whenever possible. I cannot guarantee the quality/reliability of the recordings, and participating synchronously allows you to better ask questions and to keep pace with the course.

Please note that some classes may be fully online, due to issues such as weather, health, etc. If this is the case, this will be announced in advance of class. Please contact me if there is ever any confusion about the day's plans.

It is expected that all exams will be conducted in person; if you are unable to attend exams in person, you are required to contact me well in advance so that we can coordinate an alternative arrangement.

### **Course Materials and Websites**

ACORN is the primary source for class announcements and will contain all course materials: syllabus, class notes/slides, video recordings, and materials for quizzes and exams.

Microsoft Teams will be utilized for office hours and (possibly) for class meetings and review sessions; course material will *not* be stored on Teams.

If there is any confusion about where to locate specific material, feel free to contact me for clarification.

### **Technology Issues & Support**

If you are having technological issues, please contact the Service Desk for support. The Consultants will help you work through any issues that you're having. There are several contact methods:

Live Chat: [ts-chat.acadiau.ca](https://ts-chat.acadiau.ca)

HUB Service Portal: [hub.acadiau.ca](https://hub.acadiau.ca) or [ts.acadiau.ca](https://ts.acadiau.ca)

Phone: 902-585-4357 or 1-888-609-3330

Email: [helpdesk@acadiau.ca](mailto:helpdesk@acadiau.ca)

## How to Ask Questions?

I encourage you to ask questions throughout the course. I can promise you that if you have a question, several of your classmates have that same question. There are many ways to ask questions relating to material discussed in class:

- In person during class
- Via Teams using the chat feature
- During office hours
- Via email

## Office Hours

I will hold office hours by appointment this semester. You are welcome to send me an email to schedule a time to meet. Office hours may be held in my office or over Teams.

Should any issues or concerns arise throughout the course, you are encouraged to consult with me as soon as possible so that we can work together to find the resources to help you succeed.

## Textbook

The textbook for the course, which is required, is:

“Environmental Economics: An Introduction, 8th Edition”, by Barry Field and Martha Field, McGraw-Hill. ISBN: 9781260575491.

A link to purchase the book from the campus bookstore is available on ACORN. Our course will follow the organization of the 8th edition of the textbook fairly closely according to the scheduled outlined below, though previous editions of the textbook may be similar and could be used for the course.

## Assignments

We will have three assignments throughout the course:

- Assignment #1: Climate change and sea level rise analysis (due Feb 8)
- Assignment #2: Regulating carbon emissions (due Mar 29)
- Assignment #3: Discussion of current events (due Apr 7)

Specific instructions will be provided as the course proceeds.

## Midterm Test

There will be one midterm test in the course. The test will be held on Thu, Feb 17. More details regarding the format and focus of the test will be provided closer to the test date.

No make-up test will be provided; the weight of a missed test will be reassigned to the weight of the final exam in determining your overall grade for the course.

## Final Exam

The Final Exam will be held on the date determined by the Registrar. Unless there is a valid reason (*approved in advance*), students are required to take the exam on the date assigned by the University. The Final Exam will cover the entire course. Practice exam(s) and a study guide will be provided in advance. More details regarding the format and timing of the exam will be provided closer to the exam date.

## Grading

Assignment #1	10%
Assignment #2	15%
Assignment #3	15%
Midterm Test	25%
Final Exam	35%

*No extra credit opportunities will be offered.* The grade scale for the course is below:

Letter Grade	GPA	% Range	Rating
A+	4.33	90 - 100%	Excellent
A	4.0	85 - 89%	
A-	3.67	80 - 84%	
B+	3.33	77 - 79%	Good
B	3.0	73 - 76%	
B-	2.67	70 - 72%	
C+	2.33	67 - 69%	Average
C	2.0	63 - 66%	
C-	1.67	60 - 62%	
D+	1.33	57 - 59%	Pass
D	1.0	53 - 56%	
D-	0.67	50 - 52%	
F	0.0	0 - 49%	Failure

## Class Material

The following list outlines the material that we will cover in the course, with the class dis-

cussions highlighting the most important concepts within each chapter. The extent to which we cover various topics will be affected in part by student interest, amount of discussion, and difficulty of material.

- Chapter 1: What is Environmental Economics?
- Chapter 2: The Economy and the Environment
- Chapter 3: Benefits and Costs, Supply and Demand
- Chapter 4: Markets, Externalities, and Public Goods
- Chapter 5: The Economics of Environmental Quality
- Chapter 6: Frameworks of Analysis
- Chapter 7: Benefit-Cost Analysis: Benefits
- Chapter 8: Benefit-Cost Analysis: Costs
- Chapter 9: Criteria for Evaluating Environmental Policies
- Chapter 10: Decentralized Policies: Liability Laws, Property Rights, Voluntary Action
- Chapter 11: Command-and-Control Strategies: The Case of Standards
- Chapter 12: Incentive-Based Strategies: Environmental Charges and Subsidies
- Chapter 13: Incentive-Based Strategies: Market Trading Systems
- Chapter 18: Global Climate Change
- Chapter 19: International Environmental Agreements

The class notes and links to recorded videos will also be posted on ACORN.

### Class Schedule

The following is a preliminary schedule for the course topics that may be updated as the course proceeds. Readings refer to the textbook and are listed as suggestions to keep you up-to-date with the course; the materials in that day's class may not perfectly coincide with the listed reading. The posted class notes will contain any information about any potential changes to the schedule in advance.

Class #	Date	Notes
..... <i>Week 1</i> .....		
1	Tue, Jan 11	Class Introduction & Discussion of Syllabus; Chapter 1
2	Thu, Jan 13	Chapter 2
..... <i>Week 2</i> .....		
3	Tue, Jan 18	Chapter 3
4	Thu, Jan 20	Chapter 4

Class #	Date	Notes
..... <i>Week 3</i> .....		
5	Tue, Jan 25	Chapter 5
6	Thu, Jan 27	Chapter 6
..... <i>Week 4</i> .....		
7	Tue, Feb 1	Discussion of Assignment #1
8	Thu, Feb 3	Chapter 7
..... <i>Week 5</i> .....		
9	Tue, Feb 8	Chapter 7; Assignment #1 due
10	Thu, Feb 10	Chapter 8
..... <i>Week 6</i> .....		
11	Tue, Feb 15	Chapter 9
12	Thu, Feb 17	Midterm
..... <i>Week 7</i> .....		
-	Tue, Feb 22	No class (study break)
-	Thu, Feb 24	No class (study break)
..... <i>Week 8</i> .....		
13	Tue, Mar 1	Chapter 10
14	Thu, Mar 3	Chapter 11
..... <i>Week 9</i> .....		
15	Tue, Mar 8	Chapter 12
16	Thu, Mar 10	Chapter 12
..... <i>Week 10</i> .....		
17	Tue, Mar 15	Chapter 12
18	Thu, Mar 17	Chapter 13
..... <i>Week 11</i> .....		
19	Tue, Mar 22	Chapter 13
20	Thu, Mar 24	Chapter 18
..... <i>Week 12</i> .....		
21	Tue, Mar 29	Chapter 18; Assignment #2 due
22	Thu, Mar 31	Chapter 19

Class #	Date	Notes
..... <i>Week 13</i> .....		
23	Tue, Apr 5	Chapter 19
24	Thu, Apr 7	Course Wrap Up and Review; Assignment #3 due
..... <i>Final Exam: TBA</i> .....		

### Course Policies

Course dates/policies are outlined at the beginning of the course and are the student's responsibility; please communicate any issues, concerns or scheduling conflicts *well before* the relevant deadline so that we can address the issue appropriately. Any requests for re-grading must include a written explanation as to why re-grading is appropriate, and the entire exam will be re-graded (so that the overall grade may increase, decrease, or remain the same). This request must be submitted within one week of the date that the exam was returned in class.

Please communicate with me if an illness or other issue will cause you to miss multiple classes. I ask that students exercise proper classroom etiquette in respect of their classmates and the instructor (both in person and virtually).

### University Policies

Please refer to the following link for the latest University updates and any policy information regarding Covid-19:

<https://www2.acadiau.ca/covid-19.html>

Please review and adhere to the University's Mask Policy:

<https://www2.acadiau.ca/covid-19/mask-policy.html>

Please review and adhere to the Student Code of Conduct:

<https://www2.acadiau.ca/files/files/COVID-19/StudentCodeofConductBriefing.pdf>

## **Accessibility**

If you are a student with documentation for accommodations who anticipates needing supports or accommodations, please see the following link for resources:

<https://www2.acadiau.ca/student-life/accessiblelearning.html>

## **Academic Ethics**

It is the responsibility of students to familiarize themselves with the University's policy on academic ethics. Copying, plagiarism and other academic offenses will not be tolerated. Penalties are severe and may result in suspension from a program/course and expulsion. A complete list of Academic Regulations can be found on the Policies page of the University's website. I strongly recommend that all class members review the sections in the 2021-22 academic calendar dealing with Academic Policy and Regulations. It is a serious offense to engage in academic misconduct.

*Last updated: January 22, 2022*