

# Resource and Environmental Economics (EC 333)

## Spring 2022

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**Instructor:** Garrett Stanford

**Email:** [gos@uoregon.edu](mailto:gos@uoregon.edu)

**Office Hours:** TR 1:20 pm - 2:00 pm

**Office Hours Location:** McKenzie Hall 229 (same place as lectures)

**Lectures:** TR 12:00pm - 1:20pm; McKenzie Hall 229.

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## Course Description

As environmental issues take position at the forefront of humanity's priorities, resource and environmental economics (REE) has become a rapidly growing field. The goal of this course is to introduce you to the *what*, *why*, and *how* of REE. We will explore some of the fundamental models and concepts in REE. In the process, this course will require you to apply these new ideas to relevant environmental issues.

## Materials

**Recommended Textbook:** Keohane and Olmstead, [Markets and the Environment](#).

### Environmental News Resources:

- [Inside Climate News](#)
- [Berkeley Energy Blog](#)
- [Oregon Environmental News](#)
- [Resources For the Future](#)

### Podcasts:

- **Required:** [Timber Wars](#) (Eps: 1-7)
- Optional: [Broken Ground](#)
- Optional: [Drilled](#)

**Tentative Class Schedule:**

Date	Week(Day)	Topic	Due Dates
3/29	1(1)	Introduction	
3/31	1(2)	201 Review	
4/5	2(1)	Externalities	<b>Intro Email</b>
4/7	2(2)	Coase Theorem & Public Goods	
4/12	3(1)	Common Property Resources: Fisheries	
4/14	3(2)	Common Property Resources: Forests & Game	<b>HW1</b>
4/19	4(1)	Common Property Resources: Water	
4/21	4(2)	Common Property Resources: Applications	<b>Pres. Group</b>
4/26	5(1)	Wiggle Room & Review	
4/28	5(2)	<b>Midterm</b>	
5/3	6(1)	Pollution Control	<b>HW2</b>
5/5	6(2)	Pollution Control continued	
5/10	7(1)	Non-renewable Resources	<b>Pres. Idea</b>
5/12	7(2)	Energy	
5/17	8(1)	Valuation Methods	
5/19	8(2)	Valuation Methods Continued	<b>HW3</b>
5/24	9(1)	Benefit Cost Analysis	
5/26	9(2)	Environmental Justice	
5/31	10(1)	Presentations	<b>Presentations</b>
6/2	10(2)	Presentations & Review	<b>Presentations</b>
6/7	11(1)	<b>Final (8:00am Tuesday)</b>	<b>HW4 &amp; Reflection</b>

I reserve the right to make adjustments to this schedule as necessary. I will only make adjustments that I believe will benefit student learning outcomes, and any changes will be announced well in advance on Canvas and in class.

## Important Dates

It is possible that these dates will need to be adjusted as we proceed but I will do so only in an effort to improve the course:

- Midterm: 12:00pm 5/2 (McKenzie 229)
- Final: 8:00am Tuesday, June 7 (McKenzie 229)
- Homework:
  1. 4/14 (11:59pm PST)
  2. 5/3 (11:59pm PST)
  3. 5/19 (11:59pm PST)
  4. 6/8 (11:59pm PST)
- Reflection: **due** 11:59pm 6/8
- Introduction Email: **due** 11:59pm 4/5
- Presentations: Week 10 - 5/31 & 6/2

## Grading Policy

Your grade in this class will depend on 4 homework assignments, a midterm, a final, a reflection, and an in-class presentation. I will curve the class grade at the end of the term.

Assessment	Grade Weight
Intro Email	2%
Homework	16%
Presentation	12%
Reflection	15%
Midterm	22%
Final	33%

### Introduction Email 2%

This assignment has two goals. First, I would like to know a little about you. Second, I would like to initiate our correspondence in a structured way. In other words, we will already have a line open should you need to get a hold of me for any reason.

## Homework 16%

There will be four homework assignments. The purpose of the homework is to practice the material. You are welcome to work together but you *must* do your own work and submit your own work. I will post solutions after the due date (please see the schedule). Because of this, late assignments = 0. Assignments will be graded for effort *and* accuracy. If I suspect you did not do your own work at any point, I reserve the right to give you a zero for **ALL** homeworks.

You **must submit a PDF** on Canvas. Any other file format will not be accepted.

## Exams 55%

You will have **80 minutes** to complete each of the exams. The exams will take place during the class. The tests will be **no note** and **closed book**. **You must work alone on the test**. Any collaboration between students or outside help will result in a zero on the exam. I will *not* curve the exams. Cheating on an exam will at least result in a zero on the exam, and possibly an F in the course.

No makeup exams will be given. In the case of a missed midterm due to unanticipated emergency situations, the student will be allowed to put the weight of the missed midterm on the final exam, provided I am notified as soon as possible and reasonable verification of the emergency is given. A missed final due to an unanticipated emergency may be handled with an “incomplete” for the course. Please review the schedule of final examinations for any conflicts in your final exams and for potential multiple exams on the same day.

## Presentation 12%

You will give a short presentation ( 10 minutes) to the class at the end of the term. The presentations will be on current events that are relevant to the course’s topics. It is your responsibility to find a suitable current event (by 5/10). Presentations should focus on informing the class on your chosen event and explaining its relevance to our class.

You can work by yourself or with others (maximum 4 people per group). It is your responsibility to make your group and report your group formation to me (by 4/12).

## Reflection 15%

Over the course of the term I want you to listen to the podcast series called [Timber Wars](#). In one way or another, the podcast covers many topics that we cover in this class. It also adds details and complexities of reality that will complement the lectures. Additionally, it is a very important story to be aware of as temporary/permanent Oregonians. Please listen to the first 7 episodes, but you are welcome to listen to the bonus episodes as well—they are very interesting.

After listening to the series please write a reflection connecting what you learned in the podcast with what you learned in this class. The reflection should include **1.** a short synopsis of the series **2.** two connections between the series and course concepts **3.** what you found particularly interesting or compelling. That being said, I am granting you a lot of freedom on this assignment.

Aim for **2 pages double-spaced**, but you are welcome to write more—although more doesn’t always mean better. Please start listening in advance so that you have time to reflect. The reflection is **due** at midnight **6/8**. You **must submit a PDF** on Canvas. Any other file format will not be accepted.

## Assistant Teacher

BLANK will be assisting me in teaching this course. BLANK is a valuable resource for questions about assignments and reviewing material. Questions or concerns about logistics of the course should be directed to me.

**Email:** [BLANK](#)

**Office Hours:** TBD

**Office Hours Location:** Zoom (see Canvas for link).

## Grading

The course grade will be determined by how you did on the assignments and exams. **I will not curve any of the individual assessments, but I will curve your overall grade.** I understand that your grade is likely quite important to you; it was to me when I was in your shoes. However, I would recommend putting more effort into succeeding on the assessments than lobbying for better grades—I think it's a better use of all of our time.

## Success in this Course

1. Lectures are essential. This means attending the lectures as much as possible and watching the lectures later if you are not able to. The material builds on itself so stay up to date.
2. One helpful approach to studying class notes is to read through your notes not long after class. Be sure you understand what you wrote down - and fill in the blanks if there is something you don't. Often, in-class notes are messily written. Re-writing your notes can be a valuable exercise in confirming your knowledge of the lecture AND simultaneously producing an organized study guide.
3. Homework assignments are designed to provide you with crucial practice at economic problem solving. Stay on top of these to identify your weaknesses, and to strengthen your skills as the semester progresses.
4. Exam preparation should take place throughout the term. Working with your class notes and on homework problems continuously and consistently each week is the best way to build a foundation as an exam nears. Start thinking about the exam much earlier than from 48 hours prior.
5. Visit my office hours. Work with classmates (easier said than done online but I am happy to facilitate groups if need be). Discuss the lectures. Be sure to take advantage of the resources you have available.

## Course Expectations

### During Class

As everyone is hopefully aware, all classes will be held in person this term. I do not have an attendance policy. However, I encourage you to attend the lectures, ask questions and interrupt me. The more participation there is the more interesting and fun this course will be. I will not be recording my lectures, but slides will be posted weekly.

I understand that issues arise. Let me know as soon as you can when something comes up. Waiting until the end of the term to tell me why you weren't able to do any of the homework assignments, does not give me very much flexibility to help you.

## University Policies

**Students with Disabilities:** If you have a documented disability and anticipate needing accommodations in this course, please make arrangements with me as early as possible. Please request that the counselor for students with disabilities send me a letter informing me what accommodations you will require.

**Student Athletes:** If you are a student athlete and will need special accommodations, it is your responsibility to notify me in a timely and appropriate manner, and to support your request for special accommodations by providing appropriate documentation.