

FD'02

Chaminade University
Honolulu, Hawaii 96816

ENV301/B 4.3 4 Fall 2001

INSTRUCTOR: Barbara P. Street, Ph.D.
Office Hours: MWF 9:00-10:00 AM or by appointment
Kieffer Hall Room 22
Phone: 739-4609 (office)

COURSE TITLE: Economics of the Environment /Contemporary Economic Issues

COURSE DESCRIPTION: This course deals with economic analysis of the pressing environmental issues facing societies today. The economic causes of environmental problems, such as externalities and imperfectly assigned property rights will be examined, alternative policies will be analyzed from an economic standpoint, and the economic merits of various solutions to the problems will be studied. This course will include study of property rights, externalities, cost-benefit analysis, valuation techniques, and an exploration of market solutions to environmental problems

COURSE OBJECTIVES Given the universal scarcity of resources, it is imperative that as societies address the environmental issues facing them, they do so in an efficient manner. This course will develop analytical skills allowing the student/future policy maker to :

1. Identify the economic forces behind many of the environmental issues
2. Analyze the impact of different remedies for an environmental problem
3. Recommend a solution that is cost-effective and uses society's scarce resources wisely. suggestions reflects their views.
4. Communicate recommendations regarding environmental issues clearly and convincingly.

III. MAJOR ASSIGNMENTS:

1. Prompt and regular attendance is expected of all students. For each absence above 3, 5 points will be deducted from those 50 points allotted to attendance / participation.
2. Students are expected to keep up with the reading assignments as listed on the syllabus.
3. Students are expected to turn in written homework assignments when due. Late work may NOT be accepted, and will be assessed a penalty of 1 point per day late when it is accepted.
4. Over the course of the semester, students are expected to find five newspaper/ magazine /internet articles dealing with an environmental issue. (Note—each issue must deal with a different issue. Each article will be submitted also with the student's work, which will: a. summarize the article b. identify the economic cause of the environmental problem; and c. analyze the solution presented in the article for its economic merit ; or present a proposed solution and explain its economic merit over the course of the semester. Please note that ALL written assignments must meet the standards presented in EN 101 and 102 courses. Grammar, spelling and punctuation DO count! Be sure to include the title, author, source, and date of the article in your report.
5. Students are expected to take quizzes and exams as scheduled. NO make-ups will be given for the mid-term unless the student has notified the instructor BEFORE the test is administered that he/she will be unable to take the exam with the class. There will be no make-ups for quizzes. The lowest quiz grade will be dropped.

GRADING POLICY:

Course grades will be based on the following:

Midterm	100 points	A: 540-600 points
First project	50 points	B: 480-539 points
Second Project	100 points	C: 420-479 points
Homework	100 points	D: 360-419 points
Article analyses	100 points	F: below 360 points
Attendance/participation	50 points	
FINAL EXAM	100 points	

TOTAL 600 points

Environmental Economics Proposed Course Outline Fall 2002

<u>DATE</u>	<u>TOPIC</u>	<u>READING</u>	<u>written</u>
<i>Aug 27</i>	Introduction: Economics as study of scarcity, positive vs normative economics	"Plover" article for next class	
<i>Aug 29</i>	Dealing with Scarcity: Opportunity Cost, Production Possibilities	as assigned	homework 1
<i>Sept 3</i>	Markets: Supply and Demand water study in N.J.	as assigned	homework 2
<i>Sept 5</i>	Markets: Equilibrium; benefits of Markets	as assigned	homework 3
<i>Sept 10</i>	Market Failures: Monopoly	<i>as assigned</i>	homework 4
<i>Sept 12</i>	Market Failure: Externalities , <i>Descriptions of externalities, solutions for; Pollution rights, tax,regultion</i>	as assigned	
<i>Sept 17</i>	Market Failure: Public Goods; Collective Goods <i>Description of public goods, free riders, problem of commons</i>	<i>Margin article Sp 92, p. 41-2</i>	
<i>Sept 19</i>	Market and Government Failure	as assigned	homework 5
<i>Sept 24</i>	Measuring Social Welfare	as assigned	
<i>Sept 26</i>	Marginal Cost/Benefit Analysis <i>Spraying Strawberries</i> <i>Double Hulled Tankers</i>	as assigned	homework 6
<i>Oct 1</i>	" " " " " continued <i>Cost Effectiveness Analysis, Impact Analysis</i>	<i>as assigned</i>	
<i>Oct 3</i>	Valuing the Environment	as assigned	
<i>Oct 8</i>	Measuring Future Values ; Problems with Valuing the Envirionment	as assigned	
<i>Oct 10</i>	Review		
<i>Oct 15</i>	<i>Mid-term Exam</i> distribute hearing simulation papers		
<i>Oct 17</i>	<i>Preparation for hearing simulation</i>	<i>as assigned</i>	

Oct 19 Hearing Simulation

Oct 24 Equitable Solutions: different approaches
(HOW DIFFERENT APPROACHES LEAD TO DIFFERENT SOLUTIONS)

as assigned

homework 8

Oct 29 “ “ “ “ continued *Mystery of disappearing trash*

Oct 31 Hearing Simulation Preparation

Nov 5 Hearing Simulation

homework 9

Nov 7 Using Renewable Resources Wisely

sa assigned

Nov 12 Using Non-renewable Resources Wisely

as assigned

Nov 14 *Economics of Energy* chap 16

Nov 19 Economics of Energy

Nov 26 *Kruger National Park*

as assigned

Nov 28 *Kruger Park presentatins*

Dec34 “ “ “ “ “ “ “ continued

Dec 5 Review and Wrap-up

FINAL EXAM: Wednesday, Dec 11 12:45 – 2:45 pm