ECON 458 O: Project Evaluation and Resource Management
Tentative Syllabus

Course description: Many economies face the dilemma of how to develop without degrading the environment. This course extends traditional benefit-cost analysis, policy evaluation, and other tools of microeconomics to show how economic development in Hawaii, the U.S. and Asia can be pursued in harmony with environmental stewardship. Topics include climate change, pollution, deforestation, biodiversity, water management, valuing and conserving Hawaii’s environmental resources, road pricing, rail, sustainable development, and win-win environmentalism.

Learning objectives: (1) Distinguish and critically evaluate alternative approaches to resource management; (2) Apply microeconomics to evaluate policies for pollution control, climate change mitigation, recycling, water resource management, pollution, biodiversity, invasive species control, the conservation/restoration of natural capital (3) Articulate the benefits and costs of environmental policies and expenditures (4) Recognize and diagnose appeals to emotion vs. reason. (5) Calculate present values using spreadsheets. (6) Create, organize, and give an effective economic presentation.

Prerequisite: Econ 301 (Intermediate Micro) or instructor’s permission.
Office hrs: Wed. 1:30-3 or by appt. (jimr@hawaii.edu) in 514 Saunders.

Texts:

References:
Zeoli (2008). The 7 Principles of Public Speaking

Laulima resources: Most of the references in this syllabus will be uploaded in laulima. Access laulima at https://laulima.hawaii.edu/portal. Provide your UH user id and password. Click the menu tab Econ-458. Click the “Resources” tab on the left.

Tentative outline of topics:
I. The role of government and the value of the environomy
   A. When are markets efficient?
   B. When are they not and what can be done?
   C. What about the poor?
   D. Reading
      1. Field and Field, ch 1-5.
      2. Krugman, Earth in the Balance Sheet, NY Times, 4/17/01,
         http://web.mit.edu/krugman/www/green.html
II. Benefit-cost analysis, environmental valuation, and Hawaii’s environomy

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i To get credit towards the Econ major, students must have completed 300 and 301 w/ a grade of C or better, before taking 458.
ii Other readings to be added as needed.
A. FF, chs. 6-9.
B. Broadway and Wildasin, Public Sector Economics, ch 8.iii
F. Livingston and Osteen, “Integrated Invasive Species Prevention and Control Policies” and TNC, “Stop the Silent Invasion”.

III. Pollution solutions
A. FF, ch. 10-16.
B. Recycling http://www.hawaiireporter.com/story.aspx?b7449a5b-81b4-4532-902d-1ac1dc36fb4d

IV. Natural resources and sustainable development
B. R’set, Fesharaki, and Isaac
C. Roumasset, “The Yin and Yang of Sustainable Development: Abundance Through Scarcity”

V. Climate change and other international environmental issues
A. Section VI of FF.
B. Tarui, N. Discounting for Mitigation of Climate Change (PPT, Laulima)
C. Stern Review: The Economics of Climate Change (Executive Summary)*

Course requirements and grading
Group or individual project reportiv: 22%
Quizzesv: 19%
Finalvi: 30%
Other Oral reportsvii: 18%
Homework & Citizenshipviii: 11%

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iii Recommended only (also indicated by *).
iv Any topic related to text, lectures, and/or syllabus. Local relevance is encouraged, not required. Power Pt presentation: 10min for individual report; 16 min for group of two; 22 min for group of three. Proposal (title, motivation, policy question, what kind of evidence will you provide and/or analysis you will conduct, how that will shed light on policy question) due Feb 16. Class presentations must be scheduled in advance, preferably for any T or Th in April except last week. Summary of your presentation (revised PPT) due on May 4. Short paper is recommended to supplement the PPT: two page max of text; five pages max including figures and references.
v First quiz (one point) is on Jan 19. Remaining quizzes will be announced one week in advance. No alternative times will be offered except in extraordinary cases. Students may be excused a priori for illness or non-health emergency with appropriate verification. Otherwise, missed exams are recorded as zero points. Late registrants are responsible for all course content and exams. Appeals for grade changes must be written. (Write ideal answer for the item you are appealing and why you think your score should be increased.) Students are encouraged to meet w/ instructor to learn how to do better on exams in lieu of appeals.
vi Please see UHM Schedule of Classes. Same rules regarding missed exams apply.
vii Two oral reports or panel discussions on chapter, reading, or special topics. (First report is for 8 pts, second for 10.)
viii Contributions to the learning community (including class participation, additional presentations, facilitating availability of course materials, bringing pertinent current articles, websites etc. to class’s attention).