TENTATIVE SYLLABUS

Course Content
We study the use of natural resources and the management of environmental quality from the perspective of economics. The course covers conceptual and methodological topics, including sustainability, as well as applications to contemporary environmental issues such as depletion of fish stocks and climate change. The first part of the course is an introduction to the principles of environmental and resource economics. The second part deals with the current issues we have about the use of various environmental resources. In the final part we discuss policies to improve on the way we use environmental resources. Through a group project, students will apply an economic analysis on local environmental issues.

This course has a Contemporary Ethical Issues (E) Focus designation. Contemporary ethical issues are fully integrated into the main course material (lectures, discussions and assignments) and will constitute at least 30% of the course content. At least 8 hours of class time will be spent discussing ethical issues (See Learning Objectives).

Learning Objectives
• Gain familiarity with the economic approach to issues of allocation and management of natural resources and environmental goods;
• In particular, learn about (1) the concepts and methods of cost-benefit analysis and (2) policies/institutions for various environmental-conservation and pollution-control objectives.
• Develop basic competency in recognizing and analyzing ethical issues relevant to environmental and resource management; how to responsibly deliberate on ethical issues; and making ethically determined judgments.
• Develop an awareness of current economic issues concerning environmental and resource policy in the US and around the world.

Prerequisites: Econ 120, 130, 131 or the instructor’s consent.

Course Requirements

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<thead>
<tr>
<th>Course Requirement</th>
<th>Contribution to the course grade</th>
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<tbody>
<tr>
<td>Citizenship</td>
<td>10%</td>
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<tr>
<td>Homework</td>
<td>15%</td>
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<tr>
<td>Group Presentations</td>
<td>20%</td>
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<tr>
<td>Midterms</td>
<td>25%</td>
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<tr>
<td>Final exam</td>
<td>30%</td>
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(The instructor reserves the right to determine the cutoff points for the grading scale.)

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1 Citizenship involves contributions to the class learning assimilation through active participation in in-class group exercises, contribution to the learning community (including class participation, additional presentations, facilitating availability of course materials, bringing pertinent current articles, websites etc. to class’s attention), and class attendance.
Required Textbook

Other Text References (available at Sinclair Reserves)

Resources at Laulima
Readings and other electronic course materials will be available online at

There are NO MAKEUP EXAMS except under extraordinary circumstances. Travel plans are not a legitimate excuse for needing to write the midterm or final exam at a time other than that indicated in the Schedule of Classes. All excuses require official documentation (attending physician, funeral program, etc.)

Midterms Exam: March 16, 2011 | class time
Final Exam: May 9, 2011 | 9:45–11:45 a.m.
http://manoa.hawaii.edu/records/final_exam/spring_2011.html

Homework and group exercises are intended to prepare you for the examinations. You are encouraged to work in groups. Late submission of HW will not be accepted unless you have a legitimate excuse. Documentation is needed.

Disability Access
If you feel you need reasonable accommodations because of the impact of a disability, please: (1) contact the KOKUA Program (V/T) at 956-7511 or 956-7612 in room 013 of the QLCSS (Queen Liliʻuokalani Center for Student Services); (2) speak with me privately to discuss your specific needs. I will be happy to work with you and the KOKUA Program to meet access needs related to a documented disability.
Course Outline
While the book contains more material than can be covered adequately in a semester, supplementary materials will be necessary for some topics (e.g. climate change). Hence, we will need to skip some of the topics listed below and supplement some of them with additional readings.

I. Introduction and foundation of environmental economics
Introduction: Why study economics to deal with environmental and resource issues?

Chapter 2 Valuing the Environment: Concepts
Chapter 3 Valuing the Environment: Methods
Chapter 4 Property Rights, Externalities and Environmental Problems
Chapter 5 Sustainable Development: Defining the Concept
Chapter 6 The Population Problem

II. Natural resource economics

Chapter 7 The Allocation of Depletable and Renewable Resources: An Overview
Chapter 8 Energy: Transition from Depletable (Oil, Gas, Coal, Uranium, etc.) to Renewable Resources (Solar, Wind, etc.)
Chapter 10 Replenishable but Depletable Resources: Water
Chapter 14 Common-Pool Resources: Fisheries and Other Species

III. Economics of pollution control

Chapter 15 Economics of Pollution Control: An Overview
Chapter 16 Stationary-Source Local Air Pollution
Additional lectures on corporate social responsibility and corporate environmentalism
Chapter 17 Regional and Global Air Pollutants: Acid Rain and Atmospheric Modification
Additional lectures on climate change

IV. Sustainable development revisited

V. Summary