

Economics 4535
Natural Resource Economics
Fall 2018

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Office Hours: M,F 12:55-1:40pm, and W12:55-1:30pm.

Course Description

This course is designed to give you an introduction to the implications of natural resources as economic concepts. It presents theories of efficient utilization of natural resources and discusses issues related to current practices of use of resources. We will study natural resources used in the economy, the value of natural resources to society, and the allocation of renewable and non-renewable resources. We also discuss issues of sustainability, conservation, and preservation. The course extensively uses graphical analyses and some mathematical models. In addition to learning about the methods that economists use to analyze natural resource problems and issues, you will be challenged to frame problems in economic terms and propose solutions to these problems.

A much more detailed outline of covered material is posted separately.

Prerequisites

Students must have completed ECON

Prerequisite Quiz

To be sure you are prepared for the material to be covered in this course, you will take a preliminary quiz. The quiz will cover some basic economics and calculus. The quiz *may* have an impact on your overall grade. Two items are very important for passing this course: a good economics and math foundation, and more importantly, a willingness to strive to find answers even when they are not

Group-Led Article Discussions, Quizzes and Participation

We will review several relevant academic articles on different issues in natural resource economics. You will be required to understand these articles, and you will work in teams of 2-4 people to present one of the articles and lead the discussion for that article. When you are not in the discussion group you are still expected to have read the article and there will be a short quiz.

The class will take a 7-minute quiz at the beginning of the hour to be sure everyone is ready to discuss, and during that time, you will set-up and prepare your discussion (you get 100% for that day). You should be able to keep the class engaged in discussion for at least 40 minutes. **You will be graded down if you cannot keep the class engaged in an interesting and informative discussion about the paper for that time. If you choose to have an activity or game as a part of your GLD, it is important to have that activity portray what is being explained in the article (there should not be much uncertainty, unless the paper calls for it).** I will also discuss some major points of the paper after the GLD, on the following class day. More guidance for the GLDs is posted separately.

If you are not leading the GLD that day, then **you cannot use any form of electronic device during Group-Led Discussions (it is rude to those leading the activities). If you use them on those days, you will automatically receive a zero for that day’s quiz.** If you are expecting an important call or text, then simply put your phone on vibrate, sit near the door, and step out when the call/text comes through.

There will also be quizzes on some days that we will be covering already posted notes. On those days, you should read the notes in advance and be ready to discuss the topics involved. **On all quizzes, I use the No-Nonsense rule, meaning that if you did not do the required**

Attendance Policy

There are many studies showing a clear relationship between class attendance and student achievement. For this reason, there is a strict attendance policy for this course. Daily attendance will be taken. If you miss for any reason more than 15% of the course (more than 6 days), then you will fail the course (or be asked to withdraw). A sign-in sheet will be circulated daily *when necessary*. **It is your responsibility to make sure that you have signed in for each class (having someone else sign your name is a violation of the honor code).** Due to new policy, I have added on to the days you can miss because Wardenburg would rather not have you just stop by to pick up an excuse form. The added days are meant to include absence due to illness, family emergencies, etc. If you must miss an extended period of time (e.g. due to extended illness), please let me know ASAP.

In addition, you may be administratively dropped if you do not attend each (all) of the first 3 days of class.

Grading

Group Assignments	6%
Group-Led Discussion	10%
Quizzes (and Participation)	15%
Exam I	20%
Exam II	23%
Final Exam	26%

Incompletes, Extra Credit, etc.

I adhere strictly to the University guidelines. An incompletion is given only when students, *beyond their control*, have been unable to complete course requirements. A substantial amount of work must have been *satisfactorily completed*. Grades, unsatisfactory performance, too many credit hours, work conflicts, etc. are not reasons for an incomplete.

I am adamant about giving each student an equal opportunity to perform well in the course, so there will be no extra credit opportunities that are not offered to the entire class. You should focus your efforts on learning the material and doing well on the exams.

Grading Scale:

Your Score	Grade
92% to 100%	A

Additional Notes:



The Boulder campus has an [Academic Integrity Policy](#) and a [student Honor Code](#); individual faculty members are expected to familiarize themselves with its tenets and follow the approved procedures should violations be perceived. The campus [Honor Code website](#).

All students enrolled in a University of Colorado Boulder course are responsible for knowing and adhering to [the academic integrity policy](#). Violations of the policy may include: plagiarism, cheating, fabrication, lying, bribery, threat, unauthorized access to academic materials, clicker fraud, resubmission, and aiding academic dishonesty. All incidents of academic misconduct will be reported to the Honor Code Council (honor@colorado.edu; 303-735-2273). Students who are found responsible for violating the academic integrity policy will be subject to nonacademic sanctions from the Honor Code Council as well as academic sanctions from the faculty member. Additional information regarding the academic integrity policy can be found at the [Honor Code Office website](#).

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