

University of Colorado
Department of Economics
ECON 3545
Summer 2008

Instructor: Scott Holladay
Office: ECON 414
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Class: M-F 9:15-10:50
Room: Econ 117
Office hours: M,W 11:00-12:00
And by appointment.

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Introduction:

The subject of environmental policy is often one of great emotion, controversy, and confusion. Historically, sorting through the emotion and confusion of debates to decide on the best course of action has been a challenge for the public and government officials alike. The result, especially over the course of the past 30 years, has been a significant increase in the use of economics as a tool to help guide public policy with respect to environmental issues. This course is an introduction to the fundamental theory and methodology used by economists to help guide policy makers. We will begin the course with a quick review of microeconomics principles and move quickly into environmental applications covering topics such as the equimarginal principle, market failure, benefit cost analysis, efficiency vs. equity, the Coase Theorem and different types of environmental policy design. At the end of the term, we will review several specific environmental issues, identifying a problem, examining existing policies, and discussing how these policies could be improved. By the end of the course, you should have a better understanding of how to design an effective environmental policy and you should be capable of following and understanding these issues in the news.

Textbook: B.C. Field and M.K. Field, *Environmental Economics*, 4th edition, 2006.

Suggested Text: Bjorn Lomborg. *The Skeptical Environmentalist*. Paperback ed, 2001.

Assignments:

- Summaries: 1 page summaries of articles discussed in class. Due dates and articles announced on the course website and in class.
- Annotated bibliography: pick 6-8 articles on a specific environmental economics issue. Cite the article in the proper format and write a one paragraph summary of the articles methodology and conclusion. The articles must come from reliable sources. A CU librarian will give a lecture on how to search for appropriate articles.
- Quizzes: There will be two exams during the term consisting entirely of multiple choice questions. The exams will be non-cumulative. A few practice questions will be posted a week before the exam.
- Paper: All students will be required to complete a 6-8 page paper. Most students choose to make their annotated bibliography and paper on the same topic. Details of the assignment will be discussed in class.

- Final: The final will be a normal quiz covering the final portion of the class. The final will also have a few questions from material on the first two quizzes.

Grading:

Summaries		10%
Quiz 1	(7/17)	15%
Annotated Bibliography	(7/25)	15%
Quiz 2	(7/30)	15%
Paper	(8/5)	20%
Final exam	(8/8)	25%

Remember all dates are tentative.

Notes:

-The Economics Department will make reasonable accommodations for persons with documented disabilities. Students must notify their instructors no later than the first week of term, and provide documentation of the disability obtained from the Disabilities Services Office located in Willard Hall, Room 322.

-We will make reasonable accommodations for students who have conflicts between religious observance dates and course examinations or assignments. Please talk to me at the beginning of the semester, if you think you may require such accommodation. For university policies on this and on other things, see www.colorado.edu/policies/index.html.

-For university policies on cheating and plagiarism, and the university honor code, see www.colorado.edu/academics/honorcode

-For a link to the course website go to: <http://ucsu.colorado.edu/~holladaj>