

## SYLLABUS

Course: Environmental Economics  
Office: 118 Thomas Hall (phone: 376-4630)  
Office Hours: MTWT 2:00 – 3:00pm  
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Course Home Page: <http://www.marietta.edu/~delemeeg/econ350>

### Course Description and Objectives

Environmental economics deals with the many connections between environmental quality and the economic behavior of individuals and groups of people. Among the important issues that we will address throughout this course are:

- How does the economic system shape economic incentives in ways that lead to economic degradation and improvement?
- How does one measure the benefits and costs of changes in environmental quality?
- What factors determine the optimal level of pollution?
- What policies are available to achieve the optimal level of pollution?
- What is the relationship between economic growth and environmental quality?
- What is the appropriate role of government and the private sector in terms of pollution control policy?

This course has a strong policy orientation. It will examine several forms of pollution in an attempt to answer the questions above. Among the forms of pollution we will examine are air, water, and solid wastes. In addition, we will examine issues of a broader scale including global warming, ozone depletion, and biological diversity.

### Text/Websites

We will be using *Environmental Economics: An Introduction* by Barry Field and Martha Field (4e, McGraw-Hill, 2006). The publisher maintains a website for the text at [www.mhhe.com/economics/field4](http://www.mhhe.com/economics/field4).

### Course Requirements and Policies

1. **Exams.** There will be **four exams** given. Only your best three scores will count. Exams will consist of essay, analytical, and true-false-explain questions and be based on the readings, lectures, problem sets, and experiments. Make-up exams will not be offered without a college-approved excuse.
2. **Problem Sets.** There will be **four problem sets** distributed. You will submit answers to selected questions prior to each exam. Several exam questions may come directly from the problem sets.
3. **Team Research Project.** You must prepare a report on the economic valuation of an environmental amenity. Teams of students will form in the second week of classes. The division of labor within the team should be determined by the team members. Each team member will receive the same grade on each project. If shirking becomes a problem, a *Survivor*-style vote will expel individual members of the group. Group castoffs will be assigned an onerous individual project.
4. **Class Attendance and Participation.** An active learning approach is essential to doing well in this course. Consequently, you should expect to actively ask and answer questions during class. See the section on Responsibilities below.
5. **Academic dishonesty** is a breach of the trust that the instructor and your fellow classmates place in you and will not be tolerated. Academic dishonesty includes cheating, plagiarism, theft, or improper manipulation of laboratory or research data or theft of services. A substantiated case of academic dishonesty may result in disciplinary action, including a failing grade on the project, a failing grade in the course, or expulsion from the College" (Marietta College Undergraduate Programs, 2008-2008 Catalog, p. 138). All suspected cases will follow the procedures outlined in the Marietta College Catalog. **Copyright violations** are also quite serious breaches of the law. Please visit the MC copyright tips page ([www.marietta.edu/~copy/tips.htm](http://www.marietta.edu/~copy/tips.htm)) for further details.

6. **Academic support services** and resources are available at Marietta College's Academic Resource Center (ARC) located on the third floor of Andrews Hall (376-4700).
7. Students with **documented disabilities** should notify the instructor and the Academic Resource Center to discuss their individual needs for accommodation in a timely manner.
8. **Co-curricular probation** for those on academic probation is in effect. Please refer to the college catalog for details (Marietta College Undergraduate Programs, 2008-2009 Catalog, p. 144).
9. Your **grade** will be determined as follows:

Grades are allocated as follows:		Grades will be assigned according to the following plus/minus system, using standard rounding methods:													
Exams (average of your best 3 scores)	65%	Grade ==>	A+	A	A-	B+	B	B-	C+	C	C-	D+	D	D-	F
Problem Sets (average of your best 8 scores)	15%	Percent Score	97 +	93- 96	90- 92	87- 89	83- 86	80- 82	77- 79	73- 76	70- 72	67- 69	63- 66	60- 62	59-
Team Research Project	20%														

## Econ 350 Course Schedule: Fall 2008

Day	Reading	Topic/Event
August 26	1	What is Environmental Economics?
August 28	2, 3	The Economy and the Environment Benefits and Costs; Supply and Demand
September 2	4	Economic Efficiency and Markets
September 4		<i>Lab 1: Common Resource Experiment</i>
September 9		
September 11		<b>Exam 1</b>
September 16	5	The Economics of Environmental Quality
September 18		
September 23	6	Framework of Analysis
September 25	7	Benefit-Cost Analysis: Benefits
September 30		
October 2	8	Benefit-Cost Analysis: Costs
October 7		
October 9		<b>Exam 2</b>
October 14		<b>Four Day Break</b>
October 16	9	Criteria for Evaluating Environmental Policies <i>Lab 2: Paper River Experiment</i>
October 21	10	Decentralized Policies: Liability Laws, Property Rights, and Moral Suasion
October 23		Eramet Visit (sometime in mid/late October)
October 28	11	Command-and-Control Strategies: The Case of Standards
October 30	12	Incentive-Based Strategies: Emission Charges and Subsidies
November 4		<i>Lab 3: Pollution Cost Minimization Problem</i>
November 6	13	Incentive-Based Strategies: Transferable Discharge Permits
November 11		<i>Lab 4: Pollution Permits Experiment</i>
November 13		<b>Exam 3</b>
November 18	14	Federal Water Pollution-Control Policy
November 20	15	Federal Air Pollution-Control Policy
November 25	17	State and Local Environmental Issues
November 27		<b>Thanksgiving Break</b>
December 2	20	The Global Environment
December 4		Team Research Reports
December 10	Noon	<b>Exam 4</b>