

Introduction to Environmental and Resource Economics EVPP 524, FALL 2022

Place and time: Van Metre Hall 465 (Arlington), Tuesdays 7:20-10:00 pm

Instructor: Mariia Belaia (she/her), mbelaia@gmu.edu

Course website: Blackboard: log in at <https://mymasonportal.gmu.edu>

Office hours: Fridays: 2:00-3:00 pm via Zoom or by appointment (link in Blackboard calendar). **Please email first.**

Course description

This course introduces non-economics graduate students to the field of environmental and natural resource economics. There are three objectives. First, by the end of the course you will have a good understanding of the fundamental assumptions of microeconomics. Second, you will have developed a working knowledge of current applications of economic theory to key environmental policy challenges. Finally, you will be able to perform basic analysis of environmental problems from the perspective of economics.

Weekly course meetings consist of lecture and discussion components, with discussion following the lecture and providing a chance to examine examples and applications of material covered in the lecture and readings. Participation is expected, and will require completion of readings and problem sets. Graded material consists of writing assignments, presentation, exams, and, depending on attendance, short quizzes.

Reading Material:

Recommended, but not required textbook for the course is: *Hanley, Nick and Edward B Barbier. Pricing Nature: Cost- Benefit Analysis and Environmental Policy. Edward Elgar. ISBN: 978-1-84844-470-6.*

The textbook contains some of the course material; additional readings will be supplied by me.

Grading

	<i>% Total grade</i>
<i>Readings and class participation (incl. quizzes)</i>	10%
<i>Presentation</i>	25%
<i>Homework #1</i>	10%
<i>Homework #2</i>	10%
<i>Midterm exam</i>	20%
<i>Final exam</i>	25%

Letter grade categories (no rounding):

A+ 98-100; A 93-97; A- 90-92; B+ 88-89; B 83-87; B- 80-82; C 70-79; D 65-69; F <65.

Grading category details

The *midterm* and *final exams* will be take-home and consist of questions based on topics and methods discussed in class. Late homework submissions will be penalized by a grade adjustment. I follow “Life happens” policy: please inform me in advance if you need more time to submit your homework.

Course schedule – subject to adjustments

Please check Blackboard frequently for additional material. Assigned readings will be posted.

Week	Date	Topic
1	08/23	I. Introduction. Overview of economics; markets; role of economics and economists in environmental policy
2	08/30	II. Fundamentals and methods. 1. Cost-benefit analysis (CBA)
3	09/06	2. Non-market valuation: stated preference
4	09/13	3. Non-market valuation: revealed preference
5	09/20	4. Value of risk reductions, VSL
6	09/27	5. Discounting
7	10/04	III. Natural resource economics and policy. 1. Non-renewable resources. Economics of forestry and fisheries.
8	10/11	NO CLASS
9	10/18	2. Property rights and managing the commons
10	11/01	3. Market-based solutions for common-pool resources (Possibly: Remote lecture - tba)
11	11/08	IV. Environmental economics and policy. 1. Economics of pollution control: direct regulation vs. market-based solutions
12	11/15	2. Economics of pollution control: caveats
13	11/22	V. Environmental federalism, non-pecuniary strategies
14	11/29	VI. Conflict and the environment
15	12/06	TBD
16	12/13	Complete and submit final exam

Disability accommodations: If you are a student with a disability and you need academic accommodations, please see me privately to discuss the accommodations you may need and contact the Office of Disability Services (ODS) at 703-993-2474 or via email <http://ods.gmu.edu>. All academic accommodations must be arranged through the ODS as early as possible.

Academic integrity: Please submit only your own work and remember to provide attribution for any sources used. It is expected that students adhere to the George Mason University Honor Code as it relates to integrity regarding coursework and grades. The Honor Code reads as follows: "To promote a stronger sense of mutual responsibility, respect, trust, and fairness among all members of the George Mason University community and with the desire for greater academic and personal achievement, we, the student members of the University Community have set forth this: Student members of the George Mason University community pledge not to cheat, plagiarize, steal and/or lie in matters related to academic work." More information about the Honor Code, including definitions of cheating, lying, and plagiarism, can be found at the Office of Academic Integrity website at <http://oai.gmu.edu>

Diversity and inclusion: George Mason University celebrates a strong commitment to diversity and inclusion. Please see the Mason Diversity statement <http://stearnscenter.gmu.edu/professional-development/mason-diversity-statement>. In this class, we will work to promote positive learning environment that builds on mutual respect. I expect students to express differences in opinion in a respectful manner and refrain from personal attacks.

Notice of mandatory reporting of sexual assault, sexual harassment, interpersonal violence, and stalking: As a faculty member, I am designated as a "Non-Confidential Employee," and must report all disclosures of sexual assault, sexual harassment, interpersonal violence, and stalking to Mason's Title IX Coordinator per University Policy 1202. If you wish to speak with someone confidentially, please contact one of Mason's confidential resources, such as Student Support and Advocacy Center (SSAC) at 703-993-3686 or Counseling and Psychological Services (CAPS) at 703-993-2380. You may also seek assistance or support measures from Mason's Title IX Coordinator by calling 703-993-8730, or email titleix@gmu.edu.

Acknowledgements: I'd like to express my gratitude to my predecessor Chris Kennedy, who generously shared his materials for the class. I have sole responsibility for this course contents.

Please feel free to reach out with any questions or concerns.