# Economics 4535 Natural Resource Economics Spring 2015

**Instructor:** Billy Mertens

Office:

http://www.pdfdrive.net/environmental-natural-resource-economics-2-downloads-e5831796.html (I believe this is a reputable site and violates no copyright laws—let me know if you find this is not the case). The T&L text has enough relevant material that I have specified the corresponding chapters in the course outline. We will skip around and omit some material (especially the material targeted to the environmental class), and some of what will be presented is a little above this text. Some of that material may be found in: <a href="http://dutraeconomicus.files.wordpress.com/2014/01/roger-perman-yue-ma-michael-common-david-maddison-james-mcgilvray-natural-resource-and-environmental-economics-3rd-edition-2003.pdf">http://dutraeconomicus.files.wordpress.com/2014/01/roger-perman-yue-ma-michael-common-david-maddison-james-mcgilvray-natural-resource-and-environmental-economics-3rd-edition-2003.pdf</a>. There will be additional assigned readings for nearly every topic we cover. These readings will be posted separately on the course website.

#### **Class format**

The first portion of the course will be a fairly basic introduction to the tools used in analyzing natural resource issues. We will then cover some general natural resource topics, and analysis techniques. Finally we turn to applied problems, and public policy issues. A more detailed course outline will be posted on the course website.

## A Note on Learning Systems and Assessments

This course is a little more traditional than many of the other classes I teach. Lecture is still the primary component, but group assignments and discussions are taking on a slightly larger role. One of the most important changes from prior semesters is that all exams will be cumulative, and we will spend at least a little time reviewing for each exam. A little more detail on these systems is given below:

# **Learning systems:**

- 1. Lecturing: explaining difficult material not easily learned on your own with text, groups, etc.
- 2. Exams: exams should be learning tools as well as assessment tools! We will go over each exam in depth in class. Reviewing exams is one area where in-class discussion and explanation are most effective. Just reading answers on a key has been shown to be one of

#### **Exams**

There will be two cumulative exams and a cumulative final. Tests will consist of short-answer questions and some longer problems. The exams will all be cumulative, and the material does build on itself so it is important to understand all of the concepts as we go. Exams will be given in class on the days listed. If you miss an exam with a valid excuse (e.g. a note from your doctor or Wardenburg), then the weight of your final will be increased. Undocumented illnesses do not count as valid excuses (as long as this is not in conflict with a University policy).

## **Incompletes, Extra Credit, etc.:**

I adhere strictly to the University guidelines on Incompletes ("An I is given only when students, beyond their controllave been unable to complete course requirements. A substantial amount of work must have been satisfactorily completed before approval for such a grade is completed."). Bad 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.

# **Attendance Policy:**

Daily attendance will be taken for each class. You must attend a minimum of 80% of the lectures/discussions (non-exam days & not the first day) to pass the course. If you miss more than 20% of these days (more than 5

# Disabilities

If you qualify for accommodations because of a disability, please submit to your professor a letter from Disability Services in a timely manner (for exam accommodations provide your letter at least one week prior to the exam) so that your needs can be addressed. Disability Services determines accommodations based on documented disabilities. Contact Disability Services at 303-492-8671 or by e-mail at dsinfo@colorado.edu.