



## Department of Economics Course Outline

**Term:** Winter 2006

**Course:** Economics 611.18  
[Graduate Energy Markets]

**Section:** 01

**Time:** MWF 09:00-09:50

**Place:** SH 262

**Instructor:** W. D. Walls

**Office:** SS 448

**Telephone:**

**Office Hours:** MW 11:00-12:00

**E-Mail:** [wdwalls@ucalgary.ca](mailto:wdwalls@ucalgary.ca)

### Textbook(s):

*Required:* None

**Books on Reserve:** None

Readings will be available through the course web page at <http://pareto.ucalgary.ca/courses>

### Course Outline:

The objective of this course is to use the tools of microeconomic analysis, institutional economics, and econometrics, to understand energy markets. Course content will focus on empirical studies of the energy business including natural gas markets, crude oil markets, gasoline markets, electricity markets, and coal markets.

Students enrolled in this course are expected to be familiar with microeconomic theory at the level of Silberberg and Suen's *The Structure of Economics: A Mathematical Analysis* and econometrics at the level of Jack Johnston's *Econometric*. In other words, you don't have to know how to analyse a differentiable game or use the Gibbs sampler. But you might learn these things too.

A more detailed course outline with downloadable materials will be available at <http://pareto.ucalgary.ca/courses>. Most of the readings for the course will be readily and freely downloadable on the course web page directly, or indirectly through a link to JSTOR, or the electronic journal.

## Grade Determination and Final Examination Details:

<u>COMPONENT</u>	<u>WEIGHT</u>	<u>SCHEDULED DATE</u>
Assignment	25%	Due date specified on each assignment paper
Midterm Exam	25%	Wednesday March 1st
Research Paper	50%	Due April 12th by end of class

If a letter grade is applied to assignments or examinations, the equivalent percent grade is the mid-point value for the corresponding range. The letter grade/percent grade equivalences will be:

A+	99 - 100	B	82 - 87	C-	70 - 71
A	92 - 98	B-	80 - 81	D+	60 - 65
A-	90 - 91	C+	78 - 79	D	50 - 64
B+	88 - 89	C	72 - 77	F	0 - 49

If, for some reason, the distribution of grades determined using the aforementioned conversion chart appears to be abnormal the instructor reserves the right to change the grade conversion chart if the instructor, *at the instructor's discretion*, feels it is necessary to more fairly represent student achievement.

A passing grade on any particular component of the course is not required for a student to pass the course as a whole.

Non-programmable calculators WILL be allowed during the writing of tests or final examinations.

Tests and exams may involve multiple choice questions.

Students? Union Faculty Representative (Social Sciences)

Teale Phelps-Bondaroff

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## Notes:

- Students seeking reappraisal of a piece of graded term work (term paper, essay, etc.) should discuss their work with the Instructor within *fifteen days* of the work being returned to the class.

Safewalk / Campus Security: 220-5333

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WDW:mi  
2005-11-23