



## Department of Economics Course Outline

		<b>Term:</b>	Fall 2004
<b>Course:</b>	Economics 475 [Economics of Natural Resources]	<b>Section:</b>	01
<b>Time:</b>	TR 12:30 ? 13:45	<b>Place:</b>	SA 119
<b>Instructor:</b>	John R. Boyce		
<b>Office:</b>	SS 412	<b>Telephone:</b>	220-5860
<b>Office Hours:</b>	TBA	<b>E-mail:</b>	<a href="mailto:boyce@ucalgary.ca">boyce@ucalgary.ca</a>

### Textbook(s):

- *Economics of Natural Resource Use*  
(latest edition), J. M. Hartwick & N. D. Olewiler, Addison Wesley, 1998. **[Required]**
- *Economics of Natural Resources and the Environment*  
(latest edition), D. W. Pearce and R. K. Turner, John Hopkins University Press Baltimore **[Required]**

### Book(s) on Reserve:

- *Environmental and Natural Resource Economics*  
(5th Ed.), T. Tietenberg, Addison Wesley, 1999. (On Reserve)
- *Economics of Regulation and Antitrust*  
(2nd Ed.) W. K. Viscusi, J. M. Vernon, J. E. Harrington, MIT Press, 1995. (On Reserve)
- *Economics of Regulation and Antitrust*

- *The Skeptical Environmentalist*,

Bjorn Lomborg, Cambridge University Press

### Course Outline:

This course considers issues in natural resource economics, including the theory and practice of pollution regulation, the theory and practice of renewable resource markets and regulation, and the theory and practice of exhaustible resource markets and regulation. Students are expected to have taken Econ. 357 and 315.

1. Welfare Economics
2. Externalities & Public Goods
3. Pollution Regulation.
4. Economic Rent
5. Forestry Economics
6. Renewable Resources
7. Exhaustible Resources
8. Regulation
9. Sustainability

### Grade Determination and Final Examination Details:

Midterm Examination	25% of total grade
Course Project	25% of total grade
Final Examination	50% of total grade

The exams are marked on a numerical (percentage) basis, and then converted to letter grades. The course project is marked as a letter grade, whose numerical value is the *midpoint* of the scale below. The course grade is then calculated using the weights indicated above. As a guide to determining standing, these letter grade equivalences will generally apply:

A+	100	B	80-84	C-	60-64
A	95-99	B-	75-79	D+	55-59
A-	90-94	C+	70-74	D	50-54
B+	85-89	C	65-69	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.

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

There will be a Registrar scheduled final examination, lasting 3 hours.

**Notes:**

Students? Union Vice President Academic:

Laura Schultz

Phone: 220-3911

E-mail [lsvpaca@ucalgary.ca](mailto:lsvpaca@ucalgary.ca)

Students? Union Faculty Representative (Social Sciences)

Carina McDonald

Phone: 220-3913 Office: MSC 251

E-mail [socialscirep@su.ucalgary.ca](mailto:socialscirep@su.ucalgary.ca)

Society of Undergraduates in Economics (S.U.E.)

E-mail [socuecon@ucalgary.ca](mailto:bocuecon@ucalgary.ca)

Safewalk / Campus Security: 220-5333

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JRB:pst

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