

Economics 627 (L01) (Energy Economics)

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Lecture Location: SS 403
Lecture Days/Time: TR 12:30 - 13:45

Office: SS 410
Office Hours: Thursdays 09:30-10:30

Winter 2019

Course Description:

Applies the tools of microeconomics, institutional economics, and econometrics to energy markets and policies. Focuses on empirical studies of the energy business including markets for natural gas, crude oil, gasoline, and electricity.

Course Objectives/Learning Outcomes:

The objective of this course is to provide the economist's perspective on a broad range of topics surrounding energy supply and demand. Course goals are to understand: how markets work; the consequences of environmental externalities and other market failures; and how the characteristics of markets impact effective policy. Topics include: pricing non-renewable resources, transportation policies, and electricity markets.

Prerequisites/corequisites:

None

Required Textbook(s):

There is no required textbook for this course. Required course readings are journal articles and will be made available via D2L.

Desire2Learn:

This course will make use of the Desire2Learn (D2L) platform. Students who are registered in the course can log on at <http://d2l.ucalgary.ca> through their student centre. Please note that D2L features a class e-mail list that may be used to distribute course-related information. These e-mails go to your University of Calgary e-mail addresses only.

Grade Determination/Assessment:

CLASS PARTICIPATION	5%
QUIZZES	20%
QUESTIONS ON READINGS	25%
PRESENTATION OF ARTICLE	10%
EMPIRICAL PROJECT	40%
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	100%

5% Class participation

Class participation is determined based on attendance and engagement during student presentations.

20% Quizzes

There will be two short quizzes on material from the reading list (first quiz: February 28; second quiz: April 11).

25% Questions on readings

At the beginning of class on days in which papers are presented, each non-presenting student will submit a written response to pre-specified questions on each paper (~ 1 page).

10% Presentation of a journal article

I will provide you with a list of cutting-edge, leading papers in energy economics. Each student will give a 15-20-minute presentation (depending on class size) summarizing the findings in the paper. I will distribute a list of papers and you can email me (lmuehlen@ucalgary.ca) your top two choices for presentation, and I will assign papers on a first-come first-serve basis. Presentations will be evaluated by me and your classmates.

40% Empirical project

The goal of this assignment is to give you practice conducting research, writing, and analyzing data. This year, students in this class will be granted a temporary license to NRGSTREAM. This is a company that has compiled many detailed datasets on various energy markets and provides them in an easy-to-use format (for example, these data contain detailed historical prices from all ISOs in North America, bidding data, weather data, and more). The expectation is that you will craft a research question and find an answer using a dataset contained in the NRGSTREAM database, all while getting feedback from me and your classmates.

Grade Determination and Final Examination Details

Department of Economics Criteria for Letter Grades. Economics professors use the following criteria when assigning letter grades:

Grade	Grade Point Value	Description
A+	4.00	Outstanding
A	4.00	Excellent-superior performance, showing-comprehensive understanding of subject matter
A-	3.70	Very good performance
B+	3.30	Good performance
B	3.00	Satisfactory performance
B-	2.70	Minimum pass for students in the Faculty of Graduate Studies
C+	2.30	All grades below "B-" are indicative of failure at the graduate level and cannot be counted toward Faculty of Graduate Studies course requirements. Individual programs may require a higher passing grade.

Grading Scale

A+	95 – 100	B	73 – 76	C-	60 – 62
A	85 – 94	B-	70 – 72	D+	56 – 59
A-	80 – 84	C+	67 – 69	D	50 – 55
B+	77 – 79	C	63 – 66	F	0 – 49

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

Tests and exams will involve multiple choice questions.

Absence from a Test/Exam

THERE WILL BE NO MAKEUP OR DEFERRED QUIZZES under any circumstances, nor may the quizzes be written early. Students unable to write the quizzes because of documented illness, family emergency, religious observance, or university-sanctioned event will have the weight shifted to the final examination; otherwise a grade of zero will be assigned. If a student cannot write their final exam on the date assigned by the Department, they need to arrange for a deferred exam with the department.

Reappraisal of Grades and Intellectual Honesty:

For reappraisal of graded term work, see Calendar 0.1

<http://www.ucalgary.ca/pubs/calendar/grad/current/qs-o.html>

For reappraisal of final grade, see Calendar 0.1. B

<http://www.ucalgary.ca/pubs/calendar/grad/current/qs-o.html>

Statement of Intellectual Dishonesty

<http://www.ucalgary.ca/pubs/calendar/grad/current/qs-r.html>

Plagiarism and Other Academic Misconduct

<http://www.ucalgary.ca/pubs/calendar/grad/current/gs-r.html>

Academic Accommodation:

Students seeking an accommodation based on disability or medical concerns should contact Student Accessibility Services; SAS will process the request and issue letters of accommodation to instructors. For additional information on support services and accommodations for students with disabilities Visit www.ucalgary.ca/access/.

Students who require an accommodation in relation to their coursework based on a protected ground other than disability should communicate this need in writing to their Instructor. The full policy on Student Accommodations is available at <http://www.ucalgary.ca/policies/files/policies/student-accommodation-policy.pdf>

Important Dates:

Please check: <http://www.ucalgary.ca/pubs/calendar/grad/current/academic-schedule.html>

Student Organizations:

Faculty of Grad Studies website: <http://grad.ucalgary.ca/home>

Graduate Students Association: <http://gsa.ucalgary.ca/>

Professional Development for Grad Students

Workshops and resources can be found at <http://www.ucalgary.ca/mygradskills/>

Economics Graduate Association: <http://econ.ucalgary.ca/ega/>

Evacuation Assembly Point:

In case of an emergency evacuation during class, students must gather at the designated assembly point nearest to the classroom. The assembly point for this classroom is Professional Faculties - Food Court.

Safewalk:

The Safewalk program provides volunteers to walk students safely to their destination anywhere on campus. This service is free and available 24 hrs/day, 365 days a year. **Call 403-220-5333.**

Freedom of Information and Protection of Privacy (FOIP) Act:

Personal information is collected in accordance with FOIP. For more information, see <http://www.ucalgary.ca/legalservices/foip/foip-hia>.

Internet and Electronic Communication Device information:

The use of cell phones for any purpose in class is prohibited. Computers and tablets may be used for note-taking only.

