

CALIFORNIA STATE UNIVERSITY, LONG BEACH

Natural Resource Economics, Econ 464/564

Spring 2012

Tuesday and Thursday 12:30 – 1:45 PM, SPA 106

Dr. Elaine F. Frey

Office: SPA 349

Office Hours: Tuesday and Wednesday 2:00-3:00 PM, and by appointment

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**Course Prerequisites:** Intermediate Microeconomics (Econ 310)

**Required Text:**

Tietenberg, Tom and Lynne Lewis (2012). *Environmental & Natural Resource Economics*, 9<sup>th</sup> Edition, Pearson. ISBN-10: 0-13-139257-3

**Course Description and Learning Outcomes:**

In this course, students will be introduced to relevant economic models, methods for economic valuation of environmental goods and services, and tools for analyzing data. The primary objective of this course is to provide structure to analyze natural resource issues from an economics perspective. At the conclusion of this course students should have an understanding of economic models applied to natural resource problems, be able to analyze and interpret data, and effectively communicate economic ideas through writing.

This course is cross-listed as an undergraduate (Econ 464) and graduate (Econ 564) course. As a result, students in Econ 464 and Econ 564 will be evaluated differently. However, all students will be expected to show comprehension of the material in order to receive a passing grade.

**Grading:**

The grading scale is as follows: A (100-90), B (89-80), C (79-70), D (69-60), F (<60). Grades will be based on the below system.

	<b>464 – No Lit Review</b>	<b>464 – Lit Review and 564</b>
Contingent Valuation Survey	30 points (6%)	30 points (6%)
Reports (20 points each)	100 points (20%)	100 points (20%)
Online Quizzes (10 points each)	50 points (10%)	--
Midterm Exam – March 15	120 points (24%)	100 points (20%)
Final Exam - May 15, 12:30-2:30PM	150 points (30%)	100 points (20%)
Literature Review	--	100 points (20%)
Posters	50 points (10%) (Group project)	70 points (14%) (Individual project)

**Problem Sets:**

Problem sets will be assigned throughout the semester. Problem sets will not be collected or graded, but answers will be provided. You should always attempt the problem sets on your own before looking at the answers. You are encouraged to ask questions about problems you are having trouble with. Given the circumstances, I will go over them in class or discuss it during office hours.

**Contingent Valuation Survey:**

Students are required to participate in a contingent valuation survey that will be developed in class. Each student will administer five surveys from a campus location and be responsible for entering survey data into a database.

**Reports:**

Reports will be assigned throughout the semester. Each report will focus on a specific topic and will typically require analyzing and interpreting data and effectively communicating economic ideas. Reports will be distributed and collected through Beachboard's Dropbox. Reports are due on Thursdays by 9:00pm, unless otherwise specified. The report length will vary based on the assignment, but will typically be 1-2 pages in length.

Late assignments **WILL NOT BE ACCEPTED FOR ANY REASON**. However, your lowest report grade will be dropped. You are expected to do your own work; copying a classmate's work in any way is considered cheating. Although group work is not prohibited, students should be careful to avoid use of unauthorized assistance, and to avoid any implication of cheating, by presenting the work in a manner which clearly indicates the effort of each individual. Typing and answering questions in your own words is part of the assignments. If you are caught cheating, **ALL** students involved will receive a zero on that particular assignment.

**Online Quizzes:**

There will be six graded online quizzes, each worth 10 points. Students who are doing a literature review do not have to complete the quizzes for a grade. Your lowest quiz grade will be dropped. Each quiz will be given through Beachboard and will be due on a Tuesday or Thursday by 9:00pm. Late quizzes will not be allowed for any reason. It is your responsibility to understand the submission process for quizzes in Beachboard. Information on submission procedures can be found on the Beachboard Help website.

**Literature Review:**

Graduate students and undergraduate students that choose to will write a literature review on a natural resource topic of their choice. The literature review will be drawn from the economics research literature and this topic will be the topic of the student's poster at the end of the semester.

**Posters:**

At the end of the semester, students are required to create posters on a natural resource topic of their choice. Posters will showcase the skills you have learned through writing reports and will involve gathering data and basic analysis of data to answer a research question. For undergraduates that aren't doing a literature review, the poster will be completed in groups. For graduates and undergraduates doing a literature review, the

posters will be done individually on the same topics as their literature review. All posters will be showcased at the end of the semester at a mandatory poster exhibit on Friday, May 11 in the Chartroom from noon to 2pm.

### **Exams:**

Two in-class written exams will be given. The final exam is cumulative. You must take the final exam on the scheduled day and time. If you do not take the final, you will receive an automatic “F” in the course.

**Make-up exams will be allowed only for reasons defined by the university as an approved absence and only if arranged at least one week in advance.** A university-approved absence is (1) an illness or injury, (2) death or serious illness of immediate family member, (3) a religious observance, (4) jury duty or government obligation, or (5) university sanctioned or approved activity. See the CSULB Catalog for details. **Documentation is required for an absence to be excused.** Cheating and plagiarism will not be tolerated. If necessary, these issues will be addressed according to university procedures.

### **Additional Information:**

- Any issues or problems with regards to graded materials must be raised within a week of receiving your grade.
- To be fair to everyone in the class, there are no extra credit opportunities available for individual students.
- Information, announcements, and assignments will be distributed through Beachboard or Beach Wiki. Optional discussion forums will also be available on Beach Wiki. You are expected to check Beachboard and Beach Wiki on a regular basis.
- Some in-class work will require the use of a laptop computer. I will notify you ahead of time for these classes. This work will be done in groups, so if you do not have a laptop, you will be paired with students that do.

### **Class Attendance and Classroom Etiquette:**

Attendance is required but is not monitored. When you attend class, you should be prepared, participate and should not disrupt class in any way. I expect that you come to class on time and attend the entire class period. Class participation and questions are always welcome, but I ask that you do not talk to your classmates during class for any reason.

### **Withdrawal Policy:**

*Econ 464:* The instructor is not responsible for dropping enrolled students. Students are obligated to officially withdraw even if they have not attended class. Students who fail to officially withdraw are subject to a failed grade in the course. Withdrawal during the final three weeks of instruction is not permitted except in extraordinary cases defined by the university (refer to the CSULB Catalog for details).

*Econ 564:* Department policy states that you may withdraw from a class during the add/drop period, which is typically during the first two weeks of class (check the official university calendar for the exact dates). After this time, you will need the signature of the instructor and chair, which will not be issued unless there are extreme circumstances (this typically will involve you withdrawing from all of your courses).

**Disability Policy:**

It is the student's responsibility to notify the instructor in advance of the need for accommodation of a university verified disability.

**Plagiarism:**

Plagiarism for any written assignments will not be tolerated and will result in a grade of zero for the assignment and additional actions may be taken. Refer to the CSULB Catalog for a definition of plagiarism and corresponding CSULB policy.

**Tentative Course Outline**

<i>Topic/ Assignment</i>	<i>Reading</i>	<i>Dates</i>
Introduction	Chapters 1 and 2	1/24, 1/26
Intro to Data Analysis and Excel		1/31, 2/2
Metrics for Decision making	Chapter 3	2/7, 2/9
Valuation Methods, CV Survey	Chapter 4	2/14, 2/16, 2/21, 2/23
Allocation of Depletable Resources	Chapter 6	2/28, 3/1
Energy	Chapter 7	3/6, 3/8, 3/13
Midterm		3/15
Forests	Chapter 12	3/20, 3/22, 4/3
Spring Break		3/27, 3/29
Water	Chapter 9	4/5, 4/10
Fisheries	Chapter 13	4/12, 4/17, 4/19
Sustainable Development	Chapter 20	4/24, 4/26
Population and Development	Chapter 21	5/1, 5/3
Posters and Overview		5/8, 5/10
Poster Session		5/11 (noon-2:00)
Final Exam		5/15 (12:30-2:30)

**Quiz and Report Schedule**

<i>Assignment</i>	<i>Due</i>
Quiz 1	2/2
Report 1 – Intro to data analysis	2/9
Quiz 2	2/14
Quiz 3	2/21
Report 2 – CV Survey Analysis	3/1
Quiz 4	3/6
Report 3 – Energy	3/22
Report 4 – Forests	4/5
Quiz 5	4/12
Report 5 – Fisheries	4/26
Quiz 6	5/3
Report 6 – Research Summary	Varies