

Environmental and Natural Resource Policy

Economics 362, Spring 2021

MW 9:50-11:05am, HBB 530 & Zoom

Professor:

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Online chat: I created the server ECON 362 in Discord (<https://discord.gg/KCttvRmJ55>)

Office Hours: Mondays noon to 1:30pm, Wednesdays 1:30 to 3pm, and by appointment. During these hours I will be in my office and on Zoom.

Course Description (from the UT Catalog): Application of introductory microeconomic principles to contemporary environmental and natural resource policy issues such as air pollution, global climate change, population growth, forest management, and endangered species protection. Writing-emphasis course.

Prerequisites: The prerequisite for this class is Economics 201/207 or Economics 211/217. You should be comfortable with the graphical analysis and “thinking at the margin” emphasized in introductory economics courses, and should be able to use algebra to solve basic math problems.

Learning Objectives: Through this course, you will gain an understanding of: (1) the tradeoffs associated with changing environmental quality and natural resource use, which will help inform your position on policy issues; (2) the basic tools that economists have developed to analyze environmental issues; (3) current U.S. environmental policy, and the role of economics in the policy process; (4) the incentive-based regulations advocated by economists; and (5) global environmental challenges, along with possible solutions.

Book (Required): Goodstein, Eban S. and Stephen Polasky. 2020. *Economics and the Environment*, 9th Edition. Hoboken, NJ: John Wiley & Sons. ISBN 9781119693505.

Lecture Simulcast: Those registered for the online section of the course are expected to regularly attend via Zoom. If you have a distracting video environment (roommates, family, pets, etc.), please use a virtual background. You should operate on Zoom as if you were physically in class. This includes taking notes, asking questions as they arise, and not multi-tasking. You are expected to have your video turned on, and your name displayed.

Join from PC, Mac, Linux, iOS or Android: <https://tennessee.zoom.us/j/95297979218>

Evaluative Criteria:

The course grade will be based on attendance and participation (10%), problem sets (30%), and exams (60%).

Attendance and participation. We will use TurningPoint polling software to track attendance and assess learning during lectures. Attendance will count for 5% of your course grade. Participation will

be based on answering questions during class (5%). For some questions, selecting the correct answer is needed to get credit. For others, you will get credit simply for answering. I understand that this hybrid course format is difficult for many, and so my intent is to help keep you engaged.

Of course, besides simply attending and answering polling questions, you should come to class prepared to participate in discussion. There is a healthy debate surrounding the majority of topics we will discuss, and I would like your opinions and comments on them.

Problem sets. There will be 6 problem sets, with due dates of one to two weeks after distribution. Some of the problems will require lengthy discussion as this is a designated “writing-emphasis” course. Your lowest problem set score (even if a zero) will be dropped when calculating your course grade. You are encouraged to discuss problem sets with me as well as your classmates. However, others should play only an “advisory” role; i.e., submitted work in this course needs to be written by you and largely be the result of your hard work. Acts of suspected plagiarism will be investigated.

I strive to provide detailed solutions to problem sets within a few days of the due date. As such I do not accept late assignments.

Exams. There will be three exams, with each exam covering roughly one-third of the course material. The first two exams will take place on March 1 and April 5. The third exam will take place on the University-scheduled final exam period for this course: Monday, May 3, 3:30-6pm. The third exam will not be cumulative.

All exams will provide the opportunity for extra credit.

Make-up exams are entirely at my discretion and are generally available only for students with direct UT exam conflicts or written medical excuses. To the extent possible you must make arrangements with me in advance of the scheduled exam, or will receive a score of zero.

Grading Scale: I will use the following scale to assign final course grades: 92 to 100% is an A; 89 to 91.9% is an A-; 86 to 88.9% is a B+; 81 to 85.9% is a B; 78 to 80.9% is a B-; 75 to 77.9% is a C+; 65 to 74.9% is a C; 60 to 64.9% is a C-; 55 to 59.9% is a D+; 50 to 54.9% is a D; and less than 50% is an F. I do not anticipate implementing a curve.

It is common for people to be near the cutoff of what is needed to earn the next highest grade, and I realize it is relatively costless to email your professor and nudge them for a higher grade. Please refrain from the temptation.

I will take a close look at the performance of all students with borderline grades (typically, those within 1.5% of the next grade threshold), and will consider factors such as improvement (e.g., performing better on the last exam) and effort (e.g., attempting to answer all or nearly all questions on problem sets). I will apply the same criteria for everyone in this situation.

I realize that many of you need grades of “C” or higher for this course to be counted towards certain degree requirements. This consideration is already accounted for in the grading scale.

Students with Disabilities: Any student who feels he or she may need an accommodation based on the impact of a disability should contact the Office of Disability Services (ODS) at 865-974-6087 in

100 Dunford Hall to document their eligibility for services. ODS will work with students and faculty to coordinate reasonable accommodations for students with documented disabilities. If you have a documented disability and need special accommodations, please discuss this with me as soon as possible. Special accommodations will be handled discreetly.

Academic Dishonesty: “An essential feature of the University of Tennessee, Knoxville is a commitment to maintaining an atmosphere of intellectual integrity and academic honesty. As a student of the university, I pledge that I will neither knowingly give nor receive any inappropriate assistance in academic work, thus affirming my own personal commitment to honor and integrity.”

Students are strongly encouraged to discuss course readings, lecture material, and research ideas with other students and faculty. However, with the exception of possible collaboration on the research proposal, students are expected unless noted otherwise to complete independently all evaluated work. I reserve the right to take appropriate actions, as described in the University Graduate Catalog (under Honor Statement), in the event of suspected cheating or plagiarism.

University Civility Statement: Civility is genuine respect and regard for others: politeness, consideration, tact, good manners, graciousness, cordiality, affability, amiability and courteousness. Civility enhances academic freedom and integrity, and is a prerequisite to the free exchange of ideas and knowledge in the learning community. Our community consists of students, faculty, staff, alumni, and campus visitors. Community members affect each other's well-being and have a shared interest in creating and sustaining an environment where all community members and their points of view are valued and respected. Affirming the value of each member of the university community, the campus asks that all its members adhere to the principles of civility and community adopted by the campus: <http://civility.utk.edu/>.

Copyright Policy: The instructor of this class owns the copyright to the syllabus, handouts, assignments, quizzes, and exams associated with the class. All presentations developed by the instructor, as well as the instructor's lectures, are also protected by copyright, whether these presentations and lectures are delivered live in-class, shared through Zoom or other videoconference platforms, or uploaded to Canvas or similar sites.

Sharing any of this material without the written permission of the instructor is a violation of copyright law, and is therefore also a violation of the University's policy on acceptable use of information technology resources (UT policy number IT0110). That policy states that students will not commit copyright infringement, “including file sharing of video, audio, or data without permission from the copyright owner”, and that file sharing is a violation of the university's student code of conduct. I will report all such violations to the Office of Student Conduct and Community Standards.

COVID-19 Policy: Students attending in-person are required to wear face masks at all times and maintain social distancing (6 feet between individuals in traditional classrooms, or, in instructional laboratories and similar settings, only a few minutes in closer proximity when absolutely necessary to achieve learning objectives). Students who are feeling ill or experiencing symptoms such as sneezing, coughing, or a higher than normal temperature will be excused from class and should stay at home.

Instructors have the right to ask those who are not complying with these requirements to leave class in the interest of everyone's health and safety. In the event that a student refuses to comply with these requirements, the instructor has the right to cancel class.

If a student refuses to wear a mask, the instructor has the right to ask the student to leave, and the instructor will follow up with an email confirmation to the student of this action. Three incidents can lead to a formal student conduct report (through the site <https://studentconduct.utk.edu>), but I will only pursue this as a last resort.

Additionally, following other simple practices will promote good health in and out of the classroom, such as frequent and thorough hand washing, wiping down desks and seats with disinfectant wipes whenever possible, not sharing personal items such as pens and cell phones, and avoiding crowded hallways and other enclosed spaces.

The Volunteer Creed reminds us that we bear the torch in order to give light to others. As Volunteers, we commit to caring for one another and for the members of the communities in which we live, work, and learn. This semester, the University asks that we all demonstrate the Volunteer spirit by following these and other health guidelines and requirements.

Course Website: This course utilizes the Canvas online course management system (<https://utk.instructure.com/>). I will post important announcements, lecture materials, handouts, assignments and their due dates, and grades.

Course schedule: The table below provides an overview of the topics covered, approximately how long we will spend on each topic, and the order of presentation. For this semester I adopted a new textbook. The coverage and organization are different from what I am used to, which makes it challenging to forecast precisely. For this reason, I have posted a lecture schedule on Canvas, and will update this on a regular basis so that you can prepare for lectures. The second week of class will be devoted to reviewing material that you should have seen in prior courses but that some of you may have forgotten (supply and demand model; graphing; some algebra).

Topic [approximate number of lectures]	Readings
Introduction and Review [3]	Chapter 1 and 2
Externalities, Public Goods, and Efficiency [3]	Chapter 3 and 4
Benefit-Cost Analysis [3]	Chapter 5 and 6
Sustainability and Discounting [3]	Chapter 8 and 9
Natural Resources and Ecosystem Services [3]	Chapter 10
Environmental Policy in the U.S. [2]	Chapter 7, 12, 13, and 14
Incentive-Based Regulation [3]	Chapter 15 and 16
Energy Policy [3]	Chapter 18
Global Challenges: Population, Poverty, and Climate Change [4]	Chapter 19, 20, and 21