# Economics 4535 Natural Resource Economics Spring 2017

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Office Hours: T 10:45am - 12:10pm & 3:15 - 4pm, TH 8:15 - 9:10am & 10:45am - 12:10pm, and

by appointment (please give 2 weeks' notice for appointments).

### Course Description

This course is designed to give you an introduction to the implications of natural resources as economic concepts. It presents theories of efficient utilization of natural resources and discusses issues related to current practices of use of resources. We will study natural resources used in the economy, the value of natural resources to society, and the allocation of renewable and non-renewable resources. We also discuss issues of sustainability, conservation, and preservation. The course extensively uses graphical analyses and some mathematical models. In addition to learning about the methods that economists use to analyze natural resource problems and issues, you will be challenged to frame problems in economic terms and propose solutions to these problems.

A much econ

## Group-Led Article Discussions, Quizzes and Participation

We will review several relevant academic articles on different issues in natural resource economics. You will be required to understand these articles, and you will work in teams of 3-5 people to present one of the articles and lead the discussion for that article. When you are not in the discussion group you are still expected to have read the article and there will be a short quiz.

The class will take a 10-minute quiz at the beginning of the hour to be sure everyone is ready to discuss, and during that time, you will set-up and prepare your discussion (you get 100% for that day's quiz!). Participation/discussion on GLD days will add to your quiz grade. You should be able to keep the class engaged in discussion for at least 40 minutes. You will be graded down if you cannot keep the class engaged in an interesting and informative discussion about the paper for that time. If you choose to have an activity or game as a part of your GLD, it is important to have that activity portray what is being explained in the article (there should not be much uncertainty, unless the paper calls for it). I will also discuss some major points of the paper after the GLD, or on the following class day.

If you are not leading the GLD that day, then you cannot use any form of electronic device during Group-Led Discussions (it is rude to those leading the activities). If you use them on those days, you will automatically receive a zero for that day's quiz. If you are expecting an important call or text, then simply put your phone on vibrate, sit near the door, and step out when the call/text comes through.

There will also be quizzes on some days that we will be covering already posted notes. On those days, you should read the notes in advance and be ready to discuss the topics involved. On all quizzes, I use the No-Nonsense rule, meaning that if you did not do the required reading, it is better for you to simply state that than to try and guess your way through the quiz.

#### **Exams**

There will be two cumulative exams and a cumulative final. Tests will consist of short-answer questions and some longer problems. The exams will all be cumulative, and the material does build on itself so it is important to understand all of the concepts as we go. Exams will be given in class on the days listed. If you miss an exam with a valid excuse (e.g. a note from your doctor or Wardenburg), then the weight of your final will be increased. Undocumented illnesses do not count as valid excuses (as long as this is not in conflict with a University policy). Note that the exam dates below are not tentative—exams will be given in class on the days listed. NO EXAMS WILL BE DROPPED!!

# Attendance Policy

There are many studies showing a clear relationship between class attendance and student achievement. For this reason, there is a strict attendance policy for this course. Daily attendance will be taken. If you miss (unexcused absences) more than 10% of the course (more than 3 days), 10%

# Policy on Discrimination and Harassment

The University of Colorado Boulder (CU-Boulder) is committed to maintaining a positive learning, working, and living environment. The University of Colorado does not discriminate on the basis of race, color, national origin, sex, age, disability, creed, religion, sexual orientation, or veteran status in admission and access to, and treatment and employment in, its educational programs and activities.