Aims
EC3317 aims to introduce students to environmental economics. Main concepts include efficiency, externalities, public goods, property rights, social cost-benefit analysis, and regulation.

Learning Outcomes
- Understand how economic methods can be applied to environmental issues facing society
- Understand difficulties arising in using economic analysis in environmental policy design
- Solve and manipulate a variety of diagrammatic and algebraic models in environmental economics, and critically evaluate these models
- Be familiar with a number of real world environmental policy problems and understand how economic analysis has been applied in their solution

Assessment and coursework
- 2-hours written final exam (weight 75%)
- Problem sets to be submitted (weight 10%).
  - Compliance 5%: Full compliance will award 5 marks. Students missing 1 submission will obtain 2 marks and students missing 2 or more will obtain 0 marks
  - Performance 5%. Two submissions (chosen at random) graded on a Pass/Fail scale. Two Pass grades: 5 marks. One Pass grade: 2 marks. Zero Pass grades: 0 marks.
- A 50 minutes midterm exam (weight 15%)

Course delivery
The course is delivered through a weekly two-hour lecture, and a weekly one-hour seminar.

Reading

Tentative lecture plan and reading list
Week 1: Introduction (Kolstad, ch. 1, 2)
Week 2: Making Societal Choices (Kolstad, ch. 3)
Week 3: Welfare and Markets (Kolstad, ch. 4)
Week 4: Public Goods and Externalities (Kolstad, ch. 5)
Week 5: Decision Making and Environmental Protection (Kolstad, ch. 6)
Week 6: Reading week
Week 7: Pricing Emissions (Kolstad, ch. 12)
Week 8: Midterm exam, no lectures
Week 9: Regulation with Adverse Selection (Kolstad, ch. 16)
Week 10: Regulation with Moral Hazard and Dynamics (Kolstad, ch. 17)
Week 11: Development and Growth (Kolstad, ch. 20)