



University
of Victoria

Economics

ECON 381 A01 (ES 312 A01)

Environmental Economics

Winter Session: 202601 – Second Term, Spring 2026

CRN: ECON 381 – 21047; ES 312 – 21482

Unit Value: 1.5

Contact hours: 3 hours of lecture per week

Course schedule: Mondays & Thursdays, 10:00 AM – 11:20 AM, DTB A102

UVic Land Acknowledgement

We acknowledge and respect the Lək̓ʷəŋən (Songhees and X̱wsep̓səm/Esquimalt) Peoples on whose territory the university stands, and the Lək̓ʷəŋən and W̱SÁNEĆ Peoples whose historical relationships with the land continue to this day.

Instructor Name: Keddy Wright

Office: BEC 325

Email: keddyme@uvic.ca

Office Hours: Tuesdays & Thursdays, 12:30 PM – 1:30 PM in person, or by appointment

Teaching and assessment modality statement

This course is face to face and all exams are held in person.

Course Content

Calendar Entry

An introduction to the economic analysis of environmental problems. Topics typically include a review of externalities, an introduction to policy intervention and the measurement of environmental costs and benefits. The application of these concepts to environmental problems in developed and developing countries and at the global level.

Course Description

This course introduces economic concepts and frameworks related to environmental policy and regulation. It builds on core concepts like externalities, public and common goods, and valuation within

an environmental context. The course will explore methods of valuating the environment and natural resources, as well as standards and tools used in environmental policy. It examines models of resource extraction for renewable and non-renewable resources, optimal extraction levels, and sustainability implications. It also provides an introduction to incentive-based regulation for emissions and studies the efficiency and feasibility of different regulatory tools. Throughout the course, the limitations and challenges of the methods, models, and tools explored will be discussed.

ECON 381 and ES 312 are identical courses in both content and assessment.

ECON 381 is a stand-alone course that provides a basic and practical introduction to the subfield. Students who wish to engage with the subfield in substantive theoretical depth should take ECON 481. ECON 381 is not a prerequisite of ECON 481

Learning Outcomes

By the end of this course, students will be able to:

- Explain how environmental resources function as production inputs and pollution sinks.
- Apply economic concepts (externalities, public and common goods, efficiency) to environmental issues.
- Evaluate benefits and costs of environmental regulation.
- Interpret natural resource harvesting models and ecosystem service valuation.
- Analyze incentive-based regulatory tools and their efficiency implications.
- Assess environmental challenges in developing economies.

Course prerequisites/corequisites

Completion of one of ECON 103, ECON 103C, or ECON 180 is a prerequisite for this course.

Textbook

Economics and the Environment by Eban Goodstein and Steve Polasky is used to complement lectures.

The latest edition (9th edition) is available to rent or buy as an e-book from Wiley Publishers [here](#). A rental for 150 days will last the full term and costs roughly \$40, while purchasing is roughly \$90. Any edition higher than 6th edition will be sufficient in the case that students wish to seek out used copies.

Any other supplemental readings will be posted on Brightspace as PDFs.

Brightspace

Brightspace is used extensively for the course. All students are expected to be fully functional with the system. The lecture notes will be posted in *Brightspace*. Please note that the lecture notes online are only outlines of the actual lectures.

All announcements will be posted in *Brightspace*. Students are advised to check it frequently.

Course Structure, Assessments, and Grading

Statement about learning components

Lectures will be held in-person and will not be recorded. Questions and group discussion are encouraged during lecture to help students strengthen their understanding of lecture material. Attendance is not a graded component of this course but is recommended. In addition to lecture and assigned readings, additional recommended readings may be posted on Brightspace.

Use of AI

Students may only use AI to proofread or spell-check assignments. If students choose to use AI for this purpose, they must disclose this at the beginning of their submitted assignment.

Usage of AI for any other purpose – or failure to disclose – will be treated as an academic integrity violation. As exams will be closed-book and in-person, *any* usage of AI tools during them will be treated as an academic integrity violation.

Grading Scheme

Assessment in this course consists of 3 homework assignments, 2 midterm exams, and a final exam. All assessments will be evaluated numerically.

All exams will be held in-person with no exceptions. Midterm exams will be held during class time. The final exam will be held during the final exam period in April.

The course grade is determined as follows:

3 homework assignments, each carrying a weight of 10%

2 in-person midterm exams, each carrying a weight of 20%

Final exam worth 30%

Mandatory/Essential Course Components

The final exam is an essential course requirement, meaning it must be attempted in order to pass the course. Note that essential course requirements are deferrable. Failure to take the final exam will result in a grade of “N” regardless of the cumulative percentage in the course.

Dates of Assessments, Due Dates of Assignments

Assignments (30%): Assignments in this course are designed to connect concepts and theory discussed in lecture to applied problems. The material covered in these assignments will also help students prepare for the midterm exams, but they are not a direct substitute for studying. Assignments will be posted on Brightspace approximately two weeks before they are due. Assignments may be typed or handwritten but must be submitted through Brightspace as a single PDF.

Students can work together on problems, but each student must submit their own independent work. Any assignments that are found to be identical will be treated as an academic integrity violation.

Assignments are due January 29, February 26, and March 26 by 11:59PM. Assignments must be submitted on time. Late assignments will receive a grade of zero.

Midterms: There are two 70-minute midterms on Monday, February 9 and Monday, March 9. The midterm exams are closed-book. Students are allowed a non-programmable calculator and writing instruments, but no other material is allowed.

Midterm 1 will cover Goodstein & Polasky, chapters 1-6. Midterm 2 will cover Goodstein & Polasky, chapters 7-11. Failure to complete either exam will result in a grade of zero except in cases where students have been approved for an in-course extension.

Final exam: The final exam will be a 120-minute exam, scheduled by the university. The final exam will be cumulative. The final week of classes, I will host a review session during regular lecture hours. I will also provide a study guide prior to the final to help students prepare for the final exam.

Grading Scale

| | |
|--------|---------|
| A+ | 90-100% |
| A | 85-89% |
| A- | 80-84% |
| B+ | 77-79% |
| B | 73-76% |
| B- | 70-72% |
| C+ | 65-69% |
| C | 60-64% |
| D | 50-59% |
| F or N | 0-49% |

Students should review the University's more detailed [summary of grading](#).

Missing Assessments

Should students encounter a situation where they miss an exam or cannot submit an assignment at its due date, they may qualify for an academic concession. Students are required to indicate the specific grounds on which they are requesting an academic concession and provide a justification outlining the impact of the circumstances on their ability to complete course requirements. For in-course extensions, please [fill in the form and follow the instructions on the form](#).

In case you miss the final exam, fill in a [request for a deferral](#). I will not respond to informal requests of academic concessions.

Students are advised not to make work or travel plans until after the examination timetable has been finalized. Students who wish to finalize their travel plans at an earlier date should book flights that depart after the end of the examination period. Students do not qualify for an academic concession if travel plans conflict with the examination.

Waitlist Policies

- Instructors have no discretion to admit waitlisted students or raise the cap on the course.

- Students on the waitlist should discuss with the instructor how to ensure they are not behind with coursework in the event they are admitted.
- Registered students who do not participate as specified in this outline during the first 7 calendar days from the start of the course may be dropped from the course.
- Registered students who decide not to take the course are responsible for dropping the course and are urged to do so promptly out of courtesy toward waitlisted students.
- Waitlist offers cease after the last date for adding courses irrespective of published waitlists.

Academic Integrity

Academic integrity requires commitment to the values of honesty, trust, fairness, respect, and responsibility. Students are expected to observe the same standards of scholarly integrity as their academic and professional counterparts. A student who is found to have engaged in unethical academic behaviour, including the practices described in the [Policy on Academic Integrity](#) in the University Calendar, is subject to penalty by the University.

The University reserves the right to use a plagiarism software to detect violations of academic integrity.

Appeals

Depending on the nature of your concern, the order in which you should normally try to resolve the matter is:

1. Me, the course instructor
2. the Associate Chair: econassoc@uvic.ca
3. the Associate Dean of Academic Advising
4. the Senate.

If you're seeking a formal review of an assigned grade, you should also consult the regulations in the academic calendar regarding [review of an assigned grade](#).

I will only respond to grading inquiries in writing. Any questions regarding a grade must be submitted within 1 week of receiving it.

University Policies and Statements

Please note that this course is executed in a manner consistent with these University statements and policies.

- a. University Calendar - Section "[Information for all students](#)"
- b. [Creating a respectful, inclusive and productive learning environment](#)
- c. [Academic Integrity](#)
- d. [Academic Concession Regulations](#), [Academic Concession and Accommodation](#), Academic Accommodation – [Policy AC1205](#)
- e. [Accommodation of Religious Observance](#)
- f. [Student Conduct](#)

- g. [Non-academic Student Misconduct](#)
- h. [Accessibility](#)
- i. [Diversity / EDI](#)
- j. [Equity statement](#)
- k. [Sexualized Violence Prevention and Response](#)
- l. Discrimination and Harassment [Policy](#)

Resources for students

- a. [Student wellness](#)
- b. [Centre for Accessible Learning](#)
- c. [UVic Learn Anywhere](#). UVic Learn Anywhere is the primary learning resource for students that offers many learning workshops and resources to help students with academics and learning strategies.
- d. [Library](#) resources
- e. Centre for Academic Communication ([CAC](#))
- f. Learning Strategies Program ([LSP](#))
- g. [Academic Advising](#)
- h. Economics Undergraduate Advising: ecadvice@uvic.ca
- i. [Student Awards and Financial Aid](#)
- j. [International Student Advising](#)
- k. Indigenous student services ([ISS](#))
- l. [Student groups and resources](#) including UVic [Ombudsperson](#)

Student Experience of Learning (SEL) Survey

I value your feedback on this course. Towards the end of term, you will have the opportunity to complete a confidential SEL survey regarding your learning experience. The survey is vital to providing feedback to me regarding the course and my teaching, as well as to help the department improve the overall program for students in the future.

E-mail Correspondence

Emails should be limited to critical matters, such as inability to attend an exam or prolonged illness, and should include the course name and number in the subject line. Questions on course material should be asked during office hours or in class. The standard format for writing a letter must be used. This means it should begin with a salutation (e.g. Dear...), include full sentences and it must conclude with a signature that includes your **full name and V#**. Text message lingo should not be used. I will generally respond to emails within 1-2 business days.

Electronic Devices

Laptops and tablets are allowed during regular lectures to take notes; however, I discourage the use of phones during lectures. Headphones or earbuds are not permitted. If a student's electronics cause a disruption or distraction to other students, they may be asked to leave the classroom.

Course Structure

Below is a tentative schedule for lectures. Adjustments may be made depending on class discussion and interest. Additional recommended readings may be assigned through Brightspace.

| <u>Week</u> | <u>Topic(s)</u> | <u>Chapter (Goodstein & Polasky)</u> | <u>Assessment</u> |
|-------------|--|--|--|
| 1 – Jan 5 | Introduction; Ethical framework | Ch. 1 & 2 | |
| 2 – Jan 12 | Externalities; Public goods and open access | Ch. 3 | |
| 3 – Jan 19 | Efficiency standard; Measuring benefits | Ch. 4 & 5 | |
| 4 – Jan 26 | Measuring benefits, cont'd; Measuring costs | Ch. 5 & 6 | Assignment 1 due Jan 29 |
| 5 – Feb 2 | Safety standard; Sustainability standard | Ch. 7 & 8 | |
| 6 – Feb 9 | Midterm 1; Measuring sustainability | Ch. 9 | Midterm 1 on Feb 9, covering G&P Ch. 1-6 |
| 7 – Feb 16 | Reading break – no classes | | |
| 8 – Feb 23 | Natural resource models | Ch. 10 | Assignment 2 due Feb 26 |
| 9 – Mar 2 | Consumption and welfare; Incentive-based regulation | Ch. 11 & 15 | |
| 10 – Mar 9 | Midterm 2; Incentive-based regulation, cont'd. | Ch. 16 & 17 | Midterm 2 on Mar 9, covering G&P Ch. 7-11 |
| 11 – Mar 16 | Clean technology; Energy policy | Ch. 17 & 18 | |
| 12 – Mar 23 | Poverty and the environment; Policy in developing nations | Ch. 19 & 20 | Assignment 3 due Mar 26 |
| 13 – Mar 30 | Global agreements and review | Ch. 21 | |