

**ECONOMICS 516**  
**COST-BENEFIT ANALYSIS**

**FALL 2023**

**CRN: 11201**

Instructor: Peter Kennedy  
Campus Office: BEC 366  
Email: [pkennedy@uvic.ca](mailto:pkennedy@uvic.ca)  
Course Website: [web.uvic.ca/~pkennedy](http://web.uvic.ca/~pkennedy)

**COURSE CONTENT**

1. Introduction and Overview
2. Welfare Foundations of Cost-Benefit Analysis
3. Rationale for Policy Intervention: A Review
4. Calculating Costs and Benefits
5. Aggregating Costs and Benefits: Calculating Net Present Value
6. Dealing with Uncertainty in Cost-Benefit Analysis
7. An Introduction to the Valuation of Non-Market Goods
8. An Illustrative Example

**COURSE WEBSITE**

The course website can be accessed at [web.uvic.ca/~pkennedy](http://web.uvic.ca/~pkennedy). This site provides all reference material and contains information specific to this course. It is the primary online resource for the course. **Brightspace** will be used only for posting announcements and supplementary course material.

## **REFERENCE MATERIAL**

The reference material posted on the course website contains a complete set of **slides** and **review questions** for each topic. The midterm exams and the final exam will have formats very similar to the review questions. It is highly recommended that you do the review questions.

Within each topic there are some sections marked with “\*”, indicating that they cover more advanced material. None of the sections so marked are examinable but we will cover at least some of them in class. Similarly, Topic 8 is not examinable.

## **ASSESSMENT**

First Midterm Exam (Tuesday 3 October in class)	25%
Coverage: Topics 1 – 2 inclusive	
Second Midterm Exam (Tuesday 31 October in class)	25%
Coverage: Topic 3 – Topic 4.9 inclusive	
Final Exam (TBA)	50%
Coverage: Topics 1 – 7 inclusive	

All assessment components are required. All exams are objective choice and are similar in form to the review questions.

Letter grades are assigned in accordance with University policy (see below).

## **UNIVERSITY POLICIES AND VALUES**

All policies pertaining to grades, academic conduct and other issues relating to your registration in this course are set by the University. These policies are contained in the University of Victoria Calendar, available at *web.uvic.ca/calendar*. It is your responsibility to be familiar with these policies. The following links provide information that is especially important:

### **Student Code of Conduct**

*uvic.ca/services/studentlife/student-conduct*

### **Course Policies**

*uvic.ca/socialsciences/economics/undergraduate/home/courses/course-policies*

## **Territory Acknowledgement**

We acknowledge and respect the lək<sup>w</sup>əŋən peoples on whose territory the university stands and the Songhees, Esquimalt and WSÁNEĆ peoples whose historical relationships with the land continue to this day.

## **Statement on Equity, Diversity and Inclusion**

Our goal is to create a classroom environment that values diversity and challenges dominant systems of power, including colonization, white supremacy, historical trauma and patriarchal norms. The course content and its delivery is designed to be fully consistent with the pursuit of that goal.