ECON 382: Natural Resource Economics I
First Term 2019 09 | Section A01 | CRN 11120

Lectures: M 6:30 - 9:20 pm in Cornett B143
Instructor: Linda Wong; lindaw@uvic.ca
Office hour: M 5:20 - 6:20 pm in BEC 318
Course Webpage: http://coursespaces.uvic.ca
Textbook: No required textbook.

Course description:
This course is an introduction to the field of resource economics. The application of economic principles for the efficient allocation of renewable and non-renewable natural resources over time is the central theme of this course. We will cover concepts and methods for addressing issues concerning the use and management of specific natural resources (e.g., minerals, fisheries, and forests), but you will find that the techniques covered have wide economic applications.

Assessment: Your final grade will be determined as follows:

<table>
<thead>
<tr>
<th>Component</th>
<th>Scheme 1</th>
<th>Scheme 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Participation</td>
<td>5%</td>
<td>0%</td>
</tr>
<tr>
<td>Problem Sets</td>
<td>20%</td>
<td>0%</td>
</tr>
<tr>
<td>Midterm 1 (Oct 7)</td>
<td></td>
<td>25%</td>
</tr>
<tr>
<td>Midterm 2 (Nov 4)</td>
<td>Your best midterm: 25%</td>
<td>25%</td>
</tr>
<tr>
<td>Final Exam (TBA)</td>
<td>50%</td>
<td>50%</td>
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</table>

You will receive the higher of

Assessment Details: An iClicker is required for the participation component. To get the full participation grade, I require participation in 75% of all questions to be answered (from Lecture 2 onwards). There are no part marks for participation.

For the problem sets, you are welcome to work in groups, but groups are capped at 3 people.

Midterms are not cumulative, while the final exam is cumulative. All examinations are closed book/closed notes. Students must attempt the final exam and at least one midterm in order to pass the course. Please bring your student ID to all exams.

Make-up midterms will not be given. In the event that you miss a midterm due to documented
illness or family affliction, the weight of the missed exam will be shifted to the other exam components as follows:

- **Scheme 1**: No change
- **Scheme 2**: Midterm 40% and Final 60%

**Note**: The documentation must provide specific detail to be acceptable. It must show that a medical emergency (a cold or similar minor illness does not qualify) or urgent family matter prevented you from writing a midterm. Please notify me by email as soon as possible and provide your documentation within 10 calendar days of the missed exam. If you cannot provide adequate documentation, you will receive a score of zero for the missed test.

**Final exam**: First Term (December) exam timetables are posted at the end of October.

**Grading Scale**:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Score Range</th>
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<tbody>
<tr>
<td>A+</td>
<td>90-100</td>
</tr>
<tr>
<td>A</td>
<td>85-89</td>
</tr>
<tr>
<td>A-</td>
<td>80-84</td>
</tr>
<tr>
<td>B+</td>
<td>77-79</td>
</tr>
<tr>
<td>B</td>
<td>73-76</td>
</tr>
<tr>
<td>B-</td>
<td>70-72</td>
</tr>
<tr>
<td>C+</td>
<td>65-69</td>
</tr>
<tr>
<td>C</td>
<td>60-64</td>
</tr>
<tr>
<td>D</td>
<td>50-59</td>
</tr>
<tr>
<td>F or N</td>
<td>0-49</td>
</tr>
</tbody>
</table>

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

Please note that CourseSpaces is used extensively, and all students are expected to be fully functional with the system. Lecture notes will be posted, but these are only outlines of the actual lectures. Students are advised to check CourseSpaces frequently.

**Course Content**: The tentative schedule is as follows:

<table>
<thead>
<tr>
<th>Date</th>
<th>Course Content</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sept 9</strong></td>
<td><strong>Part I. Introduction</strong></td>
</tr>
</tbody>
</table>
| (1 lecture)| ❖ Classifying natural and environmental resources
|           | ❖ Micro theory and math review
|           | ❖ Measuring costs and benefits; discounting
|           | ❖ Static and dynamic efficiency |
| **Sept 16 – Oct 21** | **Part II. Non-renewable Resources: Theory and Applications** |
| (4.5 lectures) | ❖ Minerals and mines
|           | ❖ Market outcomes
|           | ❖ Recyclables
|           | ❖ Energy |
| **Oct 21 – Nov 25** | **Part III. Renewable Resources: Theory and Applications** |
| (4.5 lectures) | ❖ Property rights and natural resource use
|           | ❖ Fisheries
|           | ❖ Forests |
| **Dec 2** | **Part IV. Resource Use Conflicts and Sustainability** |
| (1 lecture) | ❖ Land and water use
|           | ❖ Definitions and measurements of sustainability |
**Course Policies**
This course adheres to the [Undergraduate Course Policies](#) of the Department of Economics that deal with the following issues:

- Academic concessions
- Academic integrity (plagiarism and cheating)
- Attendance
- Grading
- Inclusivity and diversity
- Late adds
- Late assignments
- Repeating courses
- Review of an assigned grade
- Students with a disability
- Term assignments and debarment from examinations
- Travel plans
- Waitlists

The following policies are explicitly included because of their importance.

**Examinations**
Attendance at all scheduled examinations is mandatory. Consideration for missed examinations will be given only on the basis of documented illness, accident or family affliction, and for no other reasons. In the event of a missed final examination, students are advised to follow the procedures outlined in the [University Calendar](#).

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. There will be no special accommodation 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 show up in the first seven 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.

Review What is Plagiarism for the definition of plagiarism. Note: Submitted work may be checked using plagiarism detection software.

University Policy on Human Rights, Equity and Fairness
The University is committed to promoting, providing and protecting a positive, supportive and safe learning and working environment for all its members.

See General University Policies

Accessibility
Students with diverse learning styles and needs are welcome in this course. In particular, if you have a disability/health consideration that may require accommodations, you are free to approach me; however, you must register with the Resource Centre for Students with a Disability (RCSD) for formal arrangements to be made. The RCSD staff are available by appointment to assess specific needs, provide referrals and arrange appropriate accommodations. The sooner you let us know your needs the quicker we can assist you in achieving your learning goals in this course.

Policy on Use of Email: Please limit email to urgent and critical matters regarding your personal participation in the course (such as inability to attend an exam or prolonged illness) and be sure to include “ECON 382” in the subject line (lest your email be mistaken for spam). Questions on course material are encouraged but they should be asked during office hours, during class, and before or after class, rather than by email. Almost all administrative questions you have are likely to be answered by material posted on the course website and/or in class, and I encourage you to check the website regularly when you have questions.

Course Experience Survey (CES): I value your feedback on this course. Towards the end of term you will have the opportunity to complete a confidential course experience survey (CES) 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.

When it is time for you to complete the survey, you will receive an email inviting you to do so. If you do not receive an email invitation, you can go directly to your CES dashboard. You will need to use your UVic NetLink ID to access the survey, which can be done on your laptop, tablet or mobile device. I will remind you nearer the time but please be thinking about this important activity, especially the following three questions, during the course.

1. What strengths did your instructor demonstrate that helped you learn in this course?
2. Please provide specific suggestions as to how the instructor could have helped you learn more effectively.
3. Please provide specific suggestions as to how this course could be improved.