



A: Division: **Instruction** Date: **October 1999**
B: Department/ **Commerce & Business Admin.** New Course Revision
 Program Area: **Commerce & Business**
 If Revision, Section(s) Revised: **Q**
 Date Last Revised: **March 1998**

C: ECON 460 D: Environmental Economics E: 3

Subject & Course No.	Descriptive Title	Semester Credits												
<p>F: Calendar Description: Industrial societies incur environmental damage, in part, because the full "cost" of economic activities are not reflected in the market prices that direct production. This course examines market failure and applies microeconomic principles to markets for environmental resources. Methods of measuring the damages that result from polluting activities, and the benefits of improving environmental quality, are examined. The economic principles of pollution control and case studies in Canadian and International environmental regulation are discussed.</p>														
<p>G: Allocation of Contact Hours to Types of Instruction/Learning Settings</p> <p>Primary Methods of Instructional Delivery and/or Learning Settings:</p> <p>Lectures and Seminars</p> <p>Number of Contact Hours: (per week / semester for each descriptor)</p> <p>Lecture: 3 Hrs. Seminar: 1 Hr. Total: 4 Hrs.</p> <p>Number of Weeks per Semester:</p> <p>15 Weeks X 4 Hrs per week = 60 Hrs.</p>	<p>H: Course Prerequisites:</p> <p>ECON 150</p>													
	<p>I: Course Corequisites:</p> <p>Nil</p>													
	<p>J: Course for which this Course is a Prerequisite:</p> <p>Nil</p>													
	<p>K: Maximum Class Size:</p> <p>35</p>													
<p>L: PLEASE INDICATE:</p> <table border="0"> <tr> <td><input type="checkbox"/></td> <td>Non-Credit</td> <td></td> <td></td> </tr> <tr> <td><input type="checkbox"/></td> <td>College Credit Non-Transfer</td> <td></td> <td></td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>College Credit Transfer:</td> <td>Requested <input type="checkbox"/></td> <td>Granted <input checked="" type="checkbox"/></td> </tr> </table> <p>SEE BC TRANSFER GUIDE FOR TRANSFER DETAILS (www.bccat.bc.ca)</p>			<input type="checkbox"/>	Non-Credit			<input type="checkbox"/>	College Credit Non-Transfer			<input checked="" type="checkbox"/>	College Credit Transfer:	Requested <input type="checkbox"/>	Granted <input checked="" type="checkbox"/>
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M: Course Objectives/Learning Outcomes:

To Provide students with an economics' perspective on environmental issues.

At the end of the course, the student will be able to:

1. apply economic principles to analyze specific environmental problems and issues;
2. demonstrate an understanding of the static, dynamic and sustainability criterion for economic efficiency;
3. identify the sources of 'market failure' (inefficiency) and the economic principles of pollution control;
4. utilize various 'instruments' developed by economists to deal with environmental problems to evaluate alternative courses of action for policy makers;
5. apply economic analyses to practical situations involving environmental regulation.

N: Course Content:

1. Review of microeconomic 'principles', as relevant to environmental issues.
2. Introduction to environmental problems and issues.
3. The static, dynamic and sustainability criterion for economic efficiency.
4. The economics of property rights.
5. Sources of market failure.
6. Market failure and pollution.
7. Economic 'instruments' and pollution control.
8. Environmental Impact Assessments (EIAs) -- measuring the damages resulting from Polluting activities and the benefits derived from improvements in environmental quality.
9. Case studies -- economic analyses of different types of water and air pollution, disposal of waste, and recycling.

O: Methods of Instruction:

Lecture and Seminar

P: Textbooks and Materials to be Purchased by Students:
 The main text is to be chosen from the following, as determined by the instructor:

Tietenberg, Tom. Environmental and Natural Resource Economics, Latest Ed. New York: Harper Collins Publishers Inc.

Supplementary materials may be chosen from the following, as determined by the instructor:

Barde, Jean-Phillipe and David W. Pearce. Valuing the Environment: Six Case Studies.

Doern, G. Bruce (editor). Getting it Green, Case Studies in Canadian Environmental Regulation. C.D. Howe Institute.

Pearce, David W. and Jeremy J. Warford. World Without End: Economics, Environment and Sustainable Development.

Pearce, David W. and R. Kerry Turner. Economics of Natural Resources and The Environment.

Silverstein, Michael. The Environmental Economic Revolution: How Business Will Thrive and the Earth Will Survive in Years to Come. New York: Saint Martin's Press, 1993.

Environment.

Various published or unpublished articles pertaining to the course content.

Q: Means of Assessment:

Final Examination	30% - 40%
Term Test(s)	30% - 70%
Assignments	0% - 30%
Quizzes	0% - 20%
Participation	<u>0% - 10%</u>
	100%

THERE WILL BE A MIIMUM OF THREE (3) EVALUATIONS.

R: Prior Learning Assessment and Recognition: specify whether course is open for PLAR

No.

Course Designer(s)

Les Marshall

Education Council/Curriculum Committee Representative

Dean/Director

Jim Sator

Registrar

Trish Angus

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