Natural Resource Economics - 4550
Syllabus

Fall 2016

Instructor: Professor Kosnik     Course Time: MW 12:30-1:45 p.m.
Email: kosnikl@umsl.edu     Course Place: 132 SSB Building
Office: 409 Tower     Office Hours: MW 3:30-5:00 p.m.
Office Phone: (314) 516-5564

Synopsis:
The relationship between human activity and the world’s natural resources necessitates choices; to live and produce we must utilize environmental resources, but to protect these same natural resources for future generations we must watch how we live and produce. This course uses an economic perspective to study these complex choices. Particular topics covered include: resource management models (for forests, fisheries, oil, and natural gas), pollution control models (for air and water pollution), sustainable development, and (if time) trade and economic growth. An emphasis on economic theory, concepts, and graphs will be stressed, but public policy applications will never be far behind. Indeed, current events essays and in-class discussion participation are expected in order to receive a passing grade for this class.

Main Text:

Grading:
Problem Sets 10%
Events Essays 10%
Term Paper 30% (25% paper; 5% in-class presentation)
Midterm 20%
Final 30%

Prerequisites:
Microeconomics 1001 (In other words, you should be familiar with basic economic concepts and comfortable using algebra, equations, graphs, and simple math.)

Note: The final exam, scheduled for December 14 is a one-time event. If you cannot take the final exam at the scheduled time and date, you should not take this class. Homework assignments will be handed out periodically in class (a good reason to be sure to attend lecture), and will be graded on a traditional A-F scale, any late homeworks losing one letter grade per day that they are late, weekends counting as two separate days. The current event essays will also be assigned periodically in class, but they will be graded on a +/- scale, any late essays automatically earning a -. The term paper, due December 9, will be graded on a traditional A-F scale, all late projects lose 1 letter grade per day, including weekends and holidays. You can certainly turn in any assignment early, but you should never turn one in late. There are also no makeup exams, no makeup homeworks, no makeup essays, and no makeup papers, for any reason.
Tentative Course Outline

This schedule will be followed as closely as possible, but, as may happen, we may at points in the course find ourselves a little ahead, or a little behind of schedule. To keep abreast of what will be required of you in the exams your best bet is to come to class. Your second best bet is to check MyGateway for announcements and updates. You are expected to read all required material BEFORE coming to lecture – believe me, this is in your best interest as it will aid in your understanding of the material, and also help you to participate in what I hope will be an active and lively classroom discussion.

<table>
<thead>
<tr>
<th>Week</th>
<th>Topic</th>
<th>Text</th>
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<tbody>
<tr>
<td>1-4</td>
<td>Introductory Economics</td>
<td>Chapters 1-4</td>
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<tr>
<td>5-7</td>
<td>The Basic Models</td>
<td>Chapters 5-6</td>
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<td>***</td>
<td>Midterm Exam</td>
<td>Monday, October 10</td>
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<td>9-10</td>
<td>Resource Use</td>
<td>Chapters 7, 9, 12, 13</td>
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<td>11-13</td>
<td>Pollution</td>
<td>Chapters 14-16</td>
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<tr>
<td>14</td>
<td>Thanksgiving Break!</td>
<td></td>
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<tr>
<td>15-16</td>
<td>Class Presentations/Catch Up &amp; Review</td>
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Term Paper Due: Friday, December 9
Hardcopy (2) to me by 4:00 p.m.

Final Exam: Wednesday, December 14
10:00 a.m. - 12:00 noon

Handouts and due dates for all homework assignments and current event essays will be announced in class – yet another reason to make sure you attend!

Note: If campus should be unexpectedly closed on the day of the midterm (i.e. due to weather), the exam will take place the first day of class campus is back open.
The purpose of this paper is to address a real-world environmental policy issue (for example fossil fuel use, deforestation rates, recycling, carbon taxes, or cap-and-trade legislation) and perform an economic study of the topic using the methods and models discussed in class. You should start thinking about ideas for this term paper from the very first day of lecture. Come see me in office hours to discuss project ideas. Below is a suggested timeline for completing the term paper; none of the milestones are currently “required,” but following the timeline outlined below will aid in a successful completion of your project. For the final three weeks of class we will have student presentations (which are graded, including attendance) which will help you in the final edits for your paper which is due on **Friday, December 9**. There will be further discussion of this paper, and the presentation requirement, in lecture during class.

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<thead>
<tr>
<th>Week</th>
<th>Milestone</th>
<th>Suggested Requirement</th>
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<tr>
<td>6</td>
<td>Topic Chosen</td>
<td>By week 6 you should have picked your topic. Write a one paragraph summary of the issue</td>
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<td>that you have chosen to analyze, and bring to class to discuss.</td>
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<td>11</td>
<td>Outline</td>
<td>By week eleven you should have an outline of the paper you are about to write completed.</td>
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<td>This helps structure your thinking and organize the research material you’ve accumulated.</td>
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<td>13</td>
<td>References List</td>
<td>A complete list of all bibliographic references to be used in your paper should be completed at this time. You should NOT be gathering basic data any more at this point - instead you should be thinking about how to write the paper.</td>
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<td>15-16</td>
<td>Class Presentations</td>
<td>Class presentations are scheduled for the last two weeks of class. How much time each presenter will have is dependent upon the number of students registered for the class. The presentations are expected to be professional (and employ PowerPoint software or LaTeX), informative, and useful in generating discussion. 5% of your overall paper grade will be determined by your class presentation (and attendance).</td>
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<tr>
<td>16</td>
<td>Final Paper Due</td>
<td><strong>Friday, December 9</strong>, two hardcopies of your paper are due on my desk by 4:00 p.m. (Email is NOT acceptable.)</td>
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Some hints on what I will be looking for when I grade the final draft:
- **Style**: Grammar, spelling, logic, and general clarity/readability of the paper. For writing tips, be sure to reference, Strunk and White, *The Elements of Style*, 5th ed. 2001. Proofreading each other’s papers is always a good idea.
- **Methodology**: Appropriate application of economic models and methodology to the subject you have chosen, without needless extraneous material. (No rambling about your personal political beliefs, please.)
- **Substance**: What has your analysis told you? What are the implications/conclusions from your project for broader public policy analysis? Do not just give a summary of materials you have read. Think beyond what you have researched to the bigger implications.
A Few Paper-Writing Tips:

- Use a title to help focus your ideas. Be able to succinctly state your paper topic in two (non-runon) sentences or less. I will ask you to do this out loud at our first Milestone Deadline - Week 7. This will help clarify your ideas and exposition.
- Number your pages, and put your name in the upper right-hand corner of every page.
- Double space, 1 inch margins. Papers should be approximately 13-15 pages in length, but note that there really is no absolute preference regarding page length. Longer is not better; in fact, brevity (done correctly) is an art.
- Use headings and sub-headings to break up the paper into distinct parts (i.e. Introduction, Model, Conclusions)
- Single graphs/pics should take up less than ½ a page. They should also be relevant.
- Avoid excessive introductions – get to the point, state it, and then move on.
- Check your spelling.
- Avoid rambling narration – do not be casual or chatty. This is a formal paper, write formally. One sure-fire method for restraining undue informality: avoid adverbs!!
- Be SURE to have a concise conclusion or summary, which relates to your concise introduction.
- Quotes should not be used in your paper – learn to write and discuss ideas/concepts in your own words! On a similar note, do not plagiarize! You must cite even paraphrased ideas/data/examples you find in other sources – failure to do so will result in a failing grade.
- All papers should have a minimum of 3 economics journal article citations in the bibliography.
- Write a draft, proofread it, share it with your friends and family. Revise it. Proofread it again, read it out loud, revise it again. Finally, revise it another time.
- Good luck!! Feel free to come to office hours throughout the course for advice.
- Note: Do not turn your paper in with fancy binders/folders attached. It just makes the pile of papers I have to carry home that much heavier and bulkier.

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Student Conduct Expectations

Registering for this course constitutes acceptance of the terms and conditions as laid out in this syllabus between instructor and student. This syllabus is like a contract, and its terms can not be lightly broken by either you, the student, or myself, the instructor. Make sure you read this syllabus carefully and are aware of all the associated deadlines and requirements (for example, no make-up exams).

Also, it is recommended that you review the policies and procedures defined by the university regarding your responsibilities as a student:  http://www.umsl.edu/bulletin/student-conduct.html These policies outline the codes of conduct expected regarding cheating, plagiarism, attendance, and other matters of academic honesty. In all cases of academic dishonesty, I will issue a grade of zero for the entire assignment, quiz, exam, paper, etc. This is in accord with the campus policy on academic dishonesty, which can be found at the web address above.

For information regarding no penalty withdrawal and drop excused dates, please go to the university website:  http://www.umsl.edu/~registration/.