Resource Economics (NRES 372/572) Spring 2020

(3 credits – 2 1-hour lectures, 1-hour discussion)

INSTRUCTO PHONE:	Dr . Melinda Vokoun 715 - 346-2342	OFFICE: EMAIL:	TNR 376 mvokoun@uwsp.edu
Class Time:	Lecture Section 1: Tues. & Thu Discussion Section 1: The Discussion Section 2: Fr	hurs. 10:00 am –	10:50 am TNR 352
	Lecture Section 2: Tues. & Thu Discussion Section 1: Fr Discussion Section 2: The	i. 11:00 am –	11:50 am TNR 352
Final Exam:	Lecture 1: Tues., May 12, 2020 Lecture 2: Thurs., May. 14, 202		1

Office Hours: Mon 1:00 pm -2:00 pm, Tues 3:00 – 4:00 pm. I am generally available to answer quick questions anytime I am in my office and the door is open (see schedule posted to the right of office door). Longer questions are best left to office hours or by appointment.

Text: Tietenberg, Tom & Lynne Lewis. 2010. *Environmental Economics & Policy*. 6th ed. Addison-Wesley, Boston, Mass. 526 p. (**EEP**)

General Education Program (GEP): Successful completion of this course will fulfill the Interdisciplinary Studies (IS) requirement as part of the General Education Program. Learning Outcomes for IS in the GEP are:

- 1) Identify an issue or question related to the interdisciplinary course and describe what each discipline contributes to an understanding of that issue
- 2) Explain the benefits of being able to combine these contributions

Assessment:

As part of the General Education Program, class activities will be conducted in order to determine whether outcomes are being met. You will never be individually identifiable in any information collected & used for this purpose, however I may use any information provided (but will never associate a name with it).

Course Learning Outcomes: Students in this course will learn the principles of microeconomics, their use and application, specifically relating to natural resource management and policy. Upon completion of this course, students will be able to:

- 1. Use marginal costs and benefits to make economically efficient/optimal decisions
- 2. Explain valuation techniques and supply and demand interactions
- 3. Identify market failures in natural resource economies and reasons for, and effects of, policy interventions (IS 1, 2)
- 4. Apply calculations to make economically sound decisions and comparisons

Grading:

This class consists of 340 total points. There will be one research project counting for 76 points, 3 written exams each counting for 60 points, 8 in-discussion problem sets each counting for 8 points (9 offered, the lowest problem set score is dropped), and in-class assessments (via clickers) amounting to 20 points. Grading scale: 100-92 = A, 91-90 = A-, 89-88 = B+, 87-82 = B, 81-80 = B-, 79-78 = C+, 77-72 = C, 71-70 = C-, 69-68 = D+, 67-60 = D, <60 = F

In-class assessment:

This class uses "Turning Point Cloud" to do interactive polling and assessment. You will need to purchase a Turning Technologies code from the bookstore to participate in the class. You will be able to use your own device (a laptop, tablet, or smartphone) to respond to polling. <u>Turning Point Account</u>: You will need to create or connect your Turning Point account through the Course in Canvas. Click on the Turning Point account activation link in the course in Canvas to get started. <u>If you do not have a device</u>, you may check out a clicker from the UWSP IT Service Desk in room 108A ALB, first floor of the UWSP library, free of charge. You will need your UWSP Student ID. Clickers must be returned to IT Service Desk before the end of finals. Students with unreturned clickers will be billed a late fee and/or may be billed the replacement cost of the clicker. Help with Turning Point Cloud found at: <u>https://www.turningtechnologies.com/support/turningpoint-cloud</u>

Instructor's rules:

(1) Discussion of course material and assignments between students is encouraged, however all work must be done independently, unless directed otherwise.

(2) Cheating and/or plagiarism will not be tolerated. https://www.uwsp.edu/dos/Documents/UWSP14-Final2019.pdf

(3) If you plan to miss an exam, you must let me know ahead of time <u>and</u> provide a legitimate explanation as for your absence. Unexcused absences or delayed notification (unless reasonable) will result in a ZERO for the exam. Discussion assignments will be due the lecture period following discussion (Tuesday), unless otherwise specified. Late assignments incur a <u>5% per day penalty</u>.

(4) All written work is expected to be neat and well organized. Work that is illegible will receive a zero.

(5) Students will be responsible for downloading and printing course notes from Canvas.

(6) Disruptive behavior will not be tolerated. It diminishes the opportunity for learning by peers and shows disrespect to your peers and to your instructor. Students will receive ONE warning about disruptive behavior. At the second instance the student will be asked to leave class and will forfeit **ALL** opportunities to receive credit for any activities conducted that day. A third instance will result in disciplinary action following university guidelines, see: see: https://www.uwsp.edu/dos/Documents/CH17-UWSP-Updated2019.pdf

(7) A simple calculator with the ability to compute exponents <u>*will be necessary*</u> for this class. Use of phones or other electronic devices to conduct calculations <u>**IS NOT**</u> an acceptable practice.

(8) Upon entering the classroom, cell phone/smart phones ringers will be turned off or muted.

Tips for success, from former successful students:

- 1. Attend class. If you do miss, get notes from someone who takes complete notes.
- 2. Notes: Write down what's on the slides and what the instructor is saying.
- 3. Attend group tutoring. Use the study guides to make exam notecards.
- 4. If you have questions, see Dr. V she'll make sure that you understand.

Attendance Policy: You are expected to come to every class. Missing class habitually almost always results in lower class grades! Getting a decent grade in this class is not difficult, provided that you attend class, take good notes, and work and review the problem sets.

Additional Support Resources: The Tutoring-Learning Center (TLC) offers <u>free</u> group tutoring to support you in this class. Group tutoring begins the third week of class, times and locations will be listed by the second week of the semester at: <u>http://www.uwsp.edu/tlc/Pages/schedules.aspx</u> Tutors are UWSP students who have done well in their classes and who are here to share their successful study habits and content knowledge to help others succeed. Reviewing, discussing, and practicing together clarifies and solidifies knowledge, and the tutors are eager to study with you. If you have questions or would like to make an appointment, please visit the TLC in ALB 018 (library basement), email (<u>tlctutor@uwsp.edu</u>), or call (715) 346-3568 for information.

Disability Statement: Any student who anticipates they may need an accommodation based on the impact of a disability (including mental health, chronic or temporary medical conditions) should contact me privately to discuss your specific needs. Students are also encouraged to contact the DATC at 715-346-3365 or at <u>datctr@uwsp.edu</u> to seek further assistance. Students currently registered with the DATC may provide their Notice of Accommodation letter during office hours, electronically via email, after class, or all.

Emergency procedures:

In the event of a medical emergency, call 911 or use red emergency phone located *immediately outside* of the lecture classroom (TNR 170) & discussion (TNR 320), just west of TNR 352 (under the clock). Offer assistance if trained and willing to do so. Guide emergency responders to victim.

In the event of a tornado warning, proceed to the lowest level interior room without window exposure at *Lecture classroom (TNR 170) or second floor interior hall (discussions).*

In the event of a fire alarm, evacuate the building in a calm manner. Meet at *Pointer dog sculpture on TNR west side (lecture), in the east lawn (TNR 320), in the Sundial (TNR 352).* Notify instructor or emergency command personnel of any missing individuals.

Active Shooter – Run/Escape, Hide, Fight. If trapped hide, lock doors, turn off lights, spread out and remain quiet. Follow instructions of emergency responders.

See UW-Stevens Point Emergency Management Plan for details on all emergency response at UW-Stevens Point at http://www.uwsp.edu/rmgt/Pages/em/procedures.

Dates	Topic(s)	Readings (EEP)
1/21, 1/23	Introduction; Economics for the environment	Chap 1 & 2
1/28, 1/30	Markets: Consumers & Demand	Chap 2 & 4
2/4, 2/6	Markets: Producers & Supply; Outcomes & Interactions	Chap 2 & 4
2/11, 2/13	Markets; Valuing the environment methods introduction	Chap 7 & 3
2/18, 2/20	Methods for valuing the environment	Chap 3
2/25, 2/27	Exam 1; Valuing the environment: Concepts	Chap 2 & 3
3/3, 3/5	Valuing the environment: Concepts	Chap 2 & 3
3/10, 3/12	Market failures; public goods market failures	Chap 4
3/17, 3/19	SPRING BREAK NO CLASS	NO CLASS
3/24, 3/26	Integrating Natural & Social Science: Forest management	Chap 12
3/31, 4/2	Integrating: Forest management & forest/land policies	Chap 12 & 10
4/7, 4/9	Exam 2; Open access market failures	Chap 4
4/14, 4/16	Integrating Natural & Social Science: Marine Fisheries	Chap 13
4/21, 4/23	Integrating Natural & Social Science: Fisheries Policies	Chap 13
4/28, 4/30	Negative technological externalities, Integrating: Pollution	Chap 4 & 14
5/5, 5/7	Integrating Natural & Social Sciences: Pollution policies	Chap 14
5/12, 5/14	Final Exam (NOT comprehensive*) 5/12 Lect 1: 10:15 am	EXAM
·	– 12:15 pm, 5/14 Lect 2: 8:00 am – 10:00 am	

NRES 372 - Spring 2020 - Tentative Lecture Outline

*The Final course exam will NOT cover all material learned over the course of the semester, however understanding economics & its role & importance in natural resource management is a cumulative process

NRES 372 – Spring 2020 - Tentative Discussion Outline

Dates	Topic(s)	Assignment
1/23, 1/24	Introduction	Pre-test, initial research topic survey
1/30, 1/31	Markets: Consumers & Demand	Problem set 1
2/6, 2/7	Markets: Producers & Equilibrium	Problem set 2
2/13, 2/14	Markets: Shifts & Price elasticity	Problem set 3; Research groups assigned
2/20, 2/21	Methods for valuing the	Meet in computer lab; group research
	environment/research project	question
2/27, 2/28	Valuing environment: Concepts	Problem set 4
3/5, 3/6	Valuing environment: Concepts	Problem set 5
3/12, 3/13	Research project	Summary of sources due
3/19, 3/20	NO DISCUSSION– Spring break	NO DISCUSSION– Spring break
3/26, 3/27	Forest management	Problem set 6, peer review assigned
4/2, 4/3	Catch up/exam review	Peer review summaries due
4/9, 4/10	Open access failures	Meet in computer lab; Final paper assigned
4/16, 4/17	Marine Fisheries	Meet in computer lab; Problem set 7
4/23, 4/24	Marine Fisheries Policy outcomes	Meet in computer lab; Problem set 8
4/30, 5/1	Neg. Tech Externalities/Pollution	Problem set 9
5/7, 5/8	Reserved for catch-up if needed	Final research paper due