## Resource Economics (NRES 372/572) Spring 2021

(3 credits: two 1-hour lectures and one 1-hour discussion)

**INSTRUCTOR:** Dr. Melinda Vokoun **OFFICE:** TNR 376

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**Class Time:** Lectures will be asynchronous (accessible on Canvas once published and any pre-work completed). Lecture section 1 discussion section 1 (Thursday 10 am) should access and complete the associated lecture material for the week prior to attending discussion. See Canvas site for discussion and office hour Zoom links.

Discussions will be synchronous (at published timetable time), available virtually via Zoom link

Lecture Section 1 Discussion section 1:Thurs.10:00 am - 10:50 amLecture Section 2 Discussion Section 2:Thurs.4:00 pm - 4:50 pmLecture Section 1 Discussion Section 2:Fri.10:00 am - 10:50 amLecture Section 2 Discussion Section 1:Fri.11:00 am - 11:50 am

Final Exam: <u>Tuesday 5/18/21</u>

**Office Hours:** Mon 11:00 am – 12:00 pm and Tues 2:00 – 3:00 pm via Zoom

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

**General Education Program (GEP):** Successful completion of this course will fulfill 3 credits of Investigation Level Social Sciences <u>AND</u> Natural Sciences requirements (2020-2021 school year only). **Social Sciences GEP Outcomes are**:

- 1) Explain or apply major concepts, methods, or theories used in the social sciences to investigate, analyze, or predict human behavior.
- 2) Examine and explain how social, cultural, or political institutions influence individuals or groups.

## **Natural Sciences GEP Outcomes are:**

- 1) Explain major concepts, methods, or theories in the natural sciences to investigate the physical world.
- 2) Interpret information, solve problems, and make decisions by applying natural science concepts, methods, and quantitative techniques.
- 3) Describe the relevance of aspects of the natural sciences to their lives and society.

#### **Assessment:**

As part of the General Education Program, class activities will be conducted 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).

**Forestry Core:** This course is part of the Forestry Core Curriculum. All forestry concentrations include the Forestry Core Curriculum and are accredited by the Society of American Foresters (SAF). Students in this course will fulfill part of SAF Management of Forest Resources competencies (**parts fulfilled are bolded**):

- an ability to analyze the economic, environmental, and social consequences of forest resource management strategies and decisions (SAF C2)
- an understanding of the valuation procedures, market forces, processing systems, transportation and harvesting activities that translate human demands for timber-based and other consumable forest products into the availability of those products (SAF C4)
- an understanding of the valuation procedures, market, and non-market forces that avail humans the opportunities to enjoy non-consumptive products and services of forests (SAF C5)

**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 economic tools and frameworks to make decisions regarding natural resource management
- 2. Define economic and ecological values for ecosystem services and propose appropriate methods to assess these values
- 3. Identify market failures in natural resource economies and reasons for, and effects of, policy interventions
- 4. Apply calculations to make economically sound decisions and comparisons

**Grading:** This class consists of 340 total points. There will be:

- 4 case studies each counting for 19 points: Case study articles and directions will be uploaded to Canvas and will include a discussion (virtual classroom and/or via Canvas discussion board) component
- 3 written exams each counting for 60 points: Written exams will be delivered via Canvas Quizzes, on the date listed in the syllabus, they will be timed for one hour, and you can complete them anytime during that day.
- 8 problem sets each counting for 8 points Problem sets will be assigned via Canvas Quizzes, on the first discussion day listed in the syllabus and due on the following Tuesday.
- Smaller individual unit/lecture assessments accounting for a total of 20 points. Smaller individual unit/lecture assessments will MOSTLY be one or two question "nongraded" CANVAS quizzes associated with lecture materials. These encourage interaction with the material and will be due on Wednesdays and Fridays of the week by 11:59 pm. There is always one point given for attempting a question and two points given for a correct answer. Points are added up over an assessment time period and then weighted based on (# points achieved/75<sup>th</sup> class percentile over the period) X (# points possible for assessment period). There are 6, 7, and 7 smaller individual unit/lecture assessment points available for the first (2<sup>nd</sup> week of class through exam 1), second (exam 1 exam 2), and third (exam 2 final exam) time periods, respectively.

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

**Late Work Policy:** Be sure to pay close attention to deadlines—there will be no make-up assignments or quizzes, or late work accepted without a serious and compelling reason and instructor pre-approval.

## 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.

## **Netiquette**

Netiquette is a set of rules for behaving properly online. Your instructor and fellow students wish to foster a safe online learning environment. All opinions and experiences, no matter how different or controversial they may be perceived, must be respected in the tolerant spirit of academic discourse. You are encouraged to comment, question, or critique an idea <u>but you are not to attack an individual</u>. Working as a community of learners, we can build a polite and respectful course community.

The following netiquette tips will enhance the learning experience for everyone in the course:

- Do not dominate any discussion.
- Give other students the opportunity to join in the discussion.
- Do not use offensive language. Present ideas appropriately.
- Be cautious in using Internet language. For example, do not capitalize all letters since this suggests shouting.
- Popular emoticons such as ② or / can be helpful to convey your tone but do not overdo or overuse them.
- Avoid using vernacular and/or slang language. This could possibly lead to misinterpretation.
- Never make fun of someone's ability to read or write.
- Share tips with other students.
- Keep an "open-mind" and be willing to express even your minority opinion. Minority opinions have to be respected.
- Think and edit before you push the "Send" or "Submit" button.
- Do not hesitate to ask for feedback.
- Using humor is acceptable

### Adapted from:

Mintu-Wimsatt, A., Kernek, C., & Lozada, H. R. (2010). Netiquette: Make it part of your syllabus. Journal of Online Learning and Teaching, 6(1). Retrieved from http://jolt.merlot.org/vol6no1/mintu-wimsatt\_0310.htm

Shea, V. (1994). Netiquette. Albion.com. Retrieved from: http://www.albion.com/netiquette/book/.

Additional Support Resources: The Tutoring-Learning Center (TLC) offers <u>free</u> group tutoring to support you in this class. Times and locations will be listed during the 2<sup>nd</sup> week of class, for group tutoring that begins the 3<sup>rd</sup> week of class, at: <a href="http://www.uwsp.edu/tlc/Pages/schedules.aspx">http://www.uwsp.edu/tlc/Pages/schedules.aspx</a>
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 concepts 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 (tlctutor@uwsp.edu), 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 Disability and Assistive Technology Center (DATC) at 715-346-3365 or at <a href="mailto:datctr@uwsp.edu">datctr@uwsp.edu</a> 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.

Copying, recording, and use of instructional materials: Lecture materials and recordings for Resource Economics are protected intellectual property at UW-Stevens Point. Students in this course may use the materials and recordings for their personal use related to participation in this class. Students may also take notes solely for their personal use. If a lecture is not already recorded, you are not authorized to record my lectures without my permission unless you are considered by the university to be a qualified student with a disability requiring accommodation. [Regent Policy Document 4-1] Students may not copy or share lecture materials and recordings outside of class, including posting on internet sites or selling to commercial entities. Students are also prohibited from providing or selling their personal notes to anyone else or being paid for taking notes by any person or commercial firm without the instructor's express written permission. Unauthorized use of these copyrighted lecture materials and recordings constitutes copyright infringement and may be addressed under the university's policies, UWS Chapters 14 and 17, governing student academic and non-academic misconduct.

**Principles of professionalism:** The College of Natural Resources at the University of Wisconsin – Stevens Point prepares students for success as professionals in many fields. As a professional, there are expectations of attainment of several personal characteristics. These include:

## **Integrity**

Integrity refers to adherence to consistent moral and ethical principles. A person with integrity is honest and treats others fairly.

## **Collegiality**

Collegiality is a cooperative relationship. By being collegial you are respecting our shared commitment to student education through cooperative interaction. This applies to all involved in the process: students, staff, faculty, administration and involved community members. You take collective responsibility for the work performed together, helping the group attain its goals.

## **Civility**

Civility refers to politeness and courtesy in your interactions with others. Being civil requires that you consider the thoughts and conclusions of others and engage in thoughtful, constructive discussion to express your own thoughts and opinions.

## **Inclusivity**

Inclusivity requires you to be aware that perspective and culture will control how communication is understood by others. While many values are shared, some are quite different. These differences in values should be both considered and respected.

#### **Timeliness**

Timeliness is the habit of performance of tasks and activities, planned in a way that allows you to meet deadlines. This increases workplace efficiency and demonstrates respect for others' time.

# **Respect for Property**

Respect for property is the appreciation of the economic or personal value an item maintains. Maintaining this respect can both reduce costs (increase the operable life of supplies and equipment) as well as demonstrate respect for others rights.

#### **Communication**

Professional norms in communication require that you demonstrate the value of your colleagues, students, professors or others. The use of appropriate tone and vocabulary is expected across all forms of communication, whether that communication takes place face to face, in writing or electronically.

#### **Commitment to Quality**

Quality is the ability to meet or exceed expectations. By having a commitment to quality, we intend to provide a learning environment that is conducive to learning. Intrinsic to this commitment to quality is defining expectation (committed to in a syllabus through learning outcomes), implementation (with quality control in place) and assessment (where meeting of learning outcomes is determined).

## **Commitment to Learning**

Learning is a lifelong process. By being committed to learning you are providing a model for all to follow. This model is not only professor to student but involves all combinations of people within our university and broader community

Adherence to this compact is required of the faculty and staff of the College of Natural Resources and of all students enrolled in College of Natural Resources courses.

## **Inclusivity Statement**

Your instructor, as a member of the forestry discipline, following the lead of the Society of American Foresters which accredits the B.S. forestry degree, believes we all have a responsibility in creating a safe, inclusive, professional environment in all forestry-related activities and events. All forms of discrimination, harassment, and bullying are prohibited. This applies to all participants in all settings (online and in-person) and locations (on- and off-campus) where classes and associated activities are conducted, including student organization events and activities, committee meetings, workshops, conferences, and other work and social functions where employees, volunteers, sponsors, vendors, or guests are present.

Discrimination is prejudicial treatment of individuals or groups of people based on their race, color, creed, religion, age, sex, sexual orientation, gender identity or expression, national origin, ethnicity, ancestry, disability, pregnancy, marital or parental status, veteran status, or any other category protected by law.

Sexual harassment is unwelcome sexual advances, requests for sexual favors, and other verbal or physical conduct of a sexual nature that creates an intimidating, hostile, or offensive environment. Sexual harassment constitutes discrimination and is illegal under federal, state, and local laws.

Bullying is unwelcome, aggressive behavior involving the use of influence, threat, intimidation, ridicule, hazing or coercion to dominate others in the professional environment. Bullying behavior may go beyond characteristics protected by applicable laws, including but not limited to, political views, dress, or other outward physical appearances.

Other types of harassment include any verbal or physical conduct directed at individuals or groups of people because of their race, ethnicity, color, national origin, sex, sexual orientation, gender identity, age, religion, disability, veteran status, or any other characteristic protected by applicable laws, that creates an intimidating, hostile, or offensive environment.

The following list, while not exhaustive, includes examples of unacceptable behavior: slurs, jokes, threats, or derogatory comments relating to the characteristics noted above. Examples of inappropriate physical harassment that violate this statement include, but are not limited to: assault, unwanted touching, or impeding or blocking movement. In addition, no individual may be denied admission to, or participation in or the benefits of, any UWSP-associated events. Similarly, the display or circulation of derogatory or demeaning posters, cards, cartoons, emails, texts, videos, and graffiti which relate to characteristics noted above violate this statement.

### Reporting

Students, staff, faculty, or guests associated with Forestry-related programming who experience or witness incidents of harassment are strongly encouraged to report the incident. The Forestry discipline strongly urges the prompt reporting of complaints or concerns so that rapid and constructive action can be taken.

Reporting can be done online or in person, to a faculty or staff member, and/or the UWSP Dean of Students. Anonymous reporting is available.

The UWSP Title IX Website is the home for all information related to harassment and discrimination, including reporting options, student and employee resources, and information about what happens after a report is submitted:

https://www.uwsp.edu/titleix/Pages/default.aspx

NRES 372 – Spring 2021 - Tentative Lecture Outline

Dates	Topic(s)	Readings (EEP)
1/26, 1/28	Introduction; Economics for the environment	Chap 1 & 2
2/2, 2/4	Markets: Consumers & Demand	Chap 2 & 4
2/9, 2/11	Markets: Producers & Supply; Outcomes & Interactions	Chap 2 & 4
2/16, 2/18	Markets, Valuing the environment methods introduction	Chap 7 & 3
2/23, 2/25	Methods for valuing the environment	Chap 3
3/2, 3/4	Exam 1; Valuing the environment: Concepts	Chap 2 & 3
3/9, 3/11	Valuing the environment: Concepts	Chap 2 & 3
3/16, 3/18	Market failures; public goods market failures	Chap 4
3/22 - 3/26	Spring break no class	No class
3/29, 4/1	Integrating Nat. & Soc. Science: Forest management	Chap 12
4/6, 4/8	Nat. & Soc. Science: Forest/land mgmt. & policies	Chap 12 & 10
4/13, 4/15	Exam 2; Open access market failures	Chap 4 & 13
4/20, 4/22	Integrating Nat. & Soc. Science: Marine Fisheries	Chap 13
4/27, 4/29	Integrating Nat. & Soc. Science: Fisheries Policies	Chap 13
5/4, 5/6	Negative production externalities; Pollution	Chap 4 & 14
5/11, 5/13	Integrating Nat. & Soc. Science: Pollution policies	Chap 14
5/18	Final Exam* available 8:00 am – 11:59 pm this day.	EXAM

<sup>\*</sup>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 2021 Tentative Discussion and Assignment Schedule

MES 3	12 Spring 2021 Tentative Discussion and Assign	illent Schedule	,	,		
Week	Topic	Assignment	Assigned	Due		
1	Intro	Introduction discussion & assessment				
2	Consumers & Demand	Problem set 1	2/4/21	2/9/21		
3	Producers & Supply; Interactions	Problem set 2	2/11/21	2/16/21		
4	Price elasticity and shifts	Problem set 3	2/18/21	2/23/21		
5	Review/Case study 1 questions					
6	Introduction – Methods for valuing envir.	Exam 1	3/2/21	3/2/21		
6	Case study 1		2/15/21	3/3/21		
7	Concepts for valuing the envir.	Problem set 4	3/11/21	3/16/21		
8	Public Goods					
9	Spring Break					
10	Case study 2		3/8/21	3/31/21		
10	Public good failures, forest mgmt	Problem set 5	4/1/21	4/6/21		
11	Review/Case study 3 questions					
12	Concepts for valuing envir.—forest/land policies	Exam 2	4/13/21	4/13/21		
12	Case study 3		3/29/21	4/14/21		
12	Open access failures/neg consumption	Problem set 6	4/15/21	4/20/21		
	externalities					
13	Marine fisheries policies	Problem set 7	4/22/21	4/27/21		
14	Neg production externalities/pollution	Problem set 8	4/29/21	5/4/21		
15	Case study 4		4/19/21	5/5/21		
16	Catch up/review					
Finals	Open access market failures – pollution policies	Exam 3	5/18/21	5/18/21		
Short/Individual lecture assessments						
Introduction – Methods for valuing the environment Start - exam 1			1/25/21 - 2/26/21			
Concepts valuing environment – forest/land policies Post-exam 1 - exam 2			3/4/21 - 4/9/21			
Open a	ccess market failures – pollution policies	Post-exam 2 – 5/14	4/15/21 - 5/14/21			