



Department of Economics Course Outline

		Term:	Fall 2006
Course:	Economics 475 [Economics of Natural Resources]	Section:	01
Time:	TR 12:30 ? 13:45	Place:	MS 527 (subject to change)
Instructor:	John R. Boyce		
Office:	SS 412	Telephone:	220-5860
Office Hours:	TR 14:30 - 15:30	E-Mail:	boyce@ucalgary.ca

Textbook(s):

Economics of Natural Resource Use

(2nd Ed.), J. M. Hartwick & N. D. Olewiler, Addison Wesley, latest edition. **(Required)**

Additional required readings shall be posted as PDF files on Blackboard.

Book(s) on Reserve:

None

Course Outline:

This course considers issues in natural resource economics, including the theory and practice of regulation of externalities and public goods, the theory and practice of renewable resource markets and regulation, and the theory and practice of exhaustible resource markets and regulation.

1. Preliminaries: Economic Rents and Externalities

2. Renewable Resources ? Steady State Models
3. Exhaustible Resources
4. Renewable Resources ? Dynamic Models
5. Forestry Economics
6. Natural Resources and Economic Growth

Grade Determination and Final Examination Details:

Homework Assignments (4 assignments, 10% each)	40% of total grade
Midterm Examination	30% of total grade
Final Examination	30% of total grade

Assignments and examinations are marked on a numerical basis, and then converted to letter grades. The course grade is then calculated using the weights indicated above. As a guide to determining standing, these letter grade equivalences will generally apply:

A+	100	B	80-84	C-	60-64
A	95-99	B-	75-79	D+	55-59
A-	90-94	C+	70-74	D	50-54
B+	85-89	C	65-69	F	< 50

If, for some reason, the distribution of grades determined using the aforementioned conversion chart appears to be abnormal the instructor reserves the right to change the grade conversion chart if the instructor, *at the instructor's discretion*, feels it is necessary to more fairly represent student achievement.

Non-programmable calculators WILL be allowed during the writing of tests or final examinations.

There will not be any multiple choice questions.

There will be a Registrar scheduled final examination, lasting 3 hours and held in a classroom.

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Society of Undergraduates in Economics (S.U.E.)

www.fp.ucalgary.ca/econ

Notes:

- Students seeking reappraisal of a piece of graded term work (term paper, essay, etc.) should discuss their work with the Instructor within 15 days of the work being returned to the class.
- It is the student's responsibility to request academic accommodations. If you are a student with a documented disability who may require academic accommodation and have not registered with the Disability Resource Centre, please contact their office at 220-8237. Students who have not registered with the Disability Resource Centre are not eligible for formal academic accommodation. You are also required to discuss your needs with your instructor no later than fourteen (14) days after the start of this course.

Safewalk / Campus Security: 220-5333

JRB:pd

2006-09-08