



Department of Economics Course Outline

		Term:	Fall 2009
Course:	Economics 611.18 [Graduate Energy Markets]	Section:	01
Time:	W 09:00-11:50	Place:	EDT 920
Instructor:	W. D. Walls		
Office:	SS 536		
Office Hours:	MF 09:00-10:00	E-mail:	wdwalls@ucalgary.ca

Textbook(s): None

Books on Reserve:

- M.A. Adelman. *The Economics of Petroleum Supply*, MIT Press 1993.
- Kneese and J. Sweeney, editors. *Handbook of Natural Resource and Energy Economics*, volumes 1, 2, and 3. North-Holland, 1985, 1985, and 1993.
- P. Stevens, editor. *The Economics of Energy*, volumes I and II. Edward Elgar, 2000.
- Cleveland, editor. *The Encyclopedia of Energy*. Elsevier, 2004.

Course Outline:

The objective of this course is to use the tools of microeconomic analysis, institutional economics, and econometrics, to understand energy markets. Course content will focus on empirical studies of the energy business including natural gas markets, crude oil markets, gasoline markets, electricity markets, coal markets, and public policies affecting energy markets.

Students enrolled in this course are expected to be familiar with microeconomic theory at the level of Silberberg and Suen's *The Structure of Economics: A Mathematical Analysis* and econometrics at the level of Jack Johnston's *Econometrics*.

A more detailed course outline with downloadable materials will be available through the Blackboard web portal. Most of the readings for the course will be readily and freely downloadable on the course web page directly, or indirectly through a link to JSTOR, or the electronic journal.

Students will be required to write a term paper and to present to the class. Students are required to actively participate in class.

Grade Determination:

<u>Component</u>	<u>Weight</u>
Assignments	20%
Midterm Exam	25%
Class Participation	5%
Presentation of Paper	10%
Research Paper	40%

If a letter grade is applied to assignments or examinations, the equivalent percent grade is the mid-point value for the corresponding range. The letter grade/percent grade equivalences will be:

A+	99 – 100	B	82 – 87	C-	70 – 71
A	92 – 98	B-	80 – 81	D+	60 – 65
A-	90 – 91	C+	78 – 79	D	50 – 64
B+	88 – 89	C	72 – 77	F	0 – 49

A passing grade on any particular component of the course is not required for a student to pass the course as a whole.

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

Students' Union Vice-President Academic:

Meg Martin
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 E-mail suvpaca@ucalgary.ca

Students' Union Faculty Representative (Social Sciences)

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

www.ucalgary.ca/sue/

Notes:

- Students seeking reappraisal of a piece of graded term work (term paper, essay, etc.) should discuss their work with the Instructor within *fifteen 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
Emergency Assembly Point – SS Food Court

WDW:wdw
2009-09-03