

Economics 627(L01) Energy Economics

Instructor: W. D. Walls	Lecture Location: SB 146
Phone: x 6761	Lecture Days/Time: MWF 0900--0950
Email: wdwalls@ucalgary.ca	
Instructor Email Policy: NA	
Office: SS 332 [or by Zoom if required]	
Office Hours: MW 16:15--1645, F 0950--10:30, or by appointment only.	

Course Description:

Applies the tools of microeconomics, institutional economics, and econometrics to energy markets and policies. Focuses on empirical studies of the energy business including markets for natural gas, crude oil, gasoline, and electricity.

Course Outcomes:

The objective of this course is to provide the economist's perspective on a broad range of topics surrounding energy supply and demand. Course goals are to understand how markets work; the role of institutions and other constraints on market outcomes; the causes and consequences of regulatory failure.

Course Outline:

1. Energy Data and Statistics
2. Energy Demand: Short run, long run, econometric models and estimation
3. Energy Supply and Economics of Depletable Resources
4. World Oil Markets and Energy Security
5. Natural Gas Markets: Open Access Transportation and Market Linkages
6. Electricity Markets: Restructuring, Market Design, Diagnosing Market Power
7. Linkages between Cash Markets, Storage Markets, and Futures Markets
8. Energy and Environmental Policies
9. Coal Markets
10. Nuclear Power

Prerequisites/corequisites:

Enrollment in the MA Economics program (course-based and thesis-based)

Antirequisite:

ECON 427

Required Textbook(s):

None. Readings will be posted on D2L.

Recommended Textbook(s):

None.

Books on Reserve:

None.

Desire2Learn:

This course will make use of the Desire2Learn (D2L) platform. Students who are registered in the course can log on at <http://d2l.ucalgary.ca> through their student centre. Please note that D2L features a class e-mail list that may be used to distribute course-related information. These e-mails go to your University of Calgary e-mail addresses only.

Grade Determination/Assessment:

Assignments (3 @ 15% each)	45%
Video Presentation	5%
Written Term Project	<u>50%</u>
	100%

The following grading system will be used in the evaluation of all graded student work. Each piece of graded work will be assigned a letter grade.

Grade	Grade Point Value	Description
A+	4.00	Outstanding
A	4.00	Excellent-superior performance, showing-comprehensive understanding of subject matter
A-	3.70	Very good performance
B+	3.30	Good performance
B	3.00	Satisfactory performance
B-	2.70	Minimum pass for students in the Faculty of Graduate Studies
C+	2.30	All grades below "B-" are indicative of failure at the graduate level and cannot be counted toward Faculty of Graduate Studies course requirements. Individual programs may require a higher passing grade.

A student's overall grade will be determined by the weighted average grade point value of each piece of graded work.

Students must receive a passing grade on the final written term project and the video presentation to pass the course.

This course has no final examination. Instead, the course emphasizes writing and presentation skills. The final project and video presentation are to be submitted using Dropbox in D2L.

Reappraisal of Grades:

For Reappraisal of Graded Term Work, see Calendar I.2

<http://www.ucalgary.ca/pubs/calendar/current/i-2.html>

For Reappraisal of Final Grade, see Calendar I.3

<http://www.ucalgary.ca/pubs/calendar/current/i-3.html>

Academic Misconduct:

Academic Misconduct refers to student behavior that compromises proper assessment of students' academic activities and includes: cheating; fabrication; falsification; plagiarism; unauthorized assistance; failure to comply with an instructor's expectations regarding conduct required of students completing academic assessments in their courses; and failure to comply with exam regulations applied by the Registrar.

Student committing academic misconduct during the final exam will not receive a passing grade for the course.

For information on the Student Academic Misconduct Policy, Procedure and Academic Integrity, please visit: <https://www.ucalgary.ca/pubs/calendar/current/k-3.html>

Academic Accommodations:

Students seeking an accommodation based on disability or medical concerns should contact Student Accessibility Services. SAS will process the request and issue letters of accommodation to instructors. Students who require an accommodation in relation to their coursework based on a protected ground other than disability should communicate this need in writing to their instructor. The full policy on Student Accommodations is available at

<https://www.ucalgary.ca/legal-services/university-policies-procedures/accommodation-students-disabilities-procedure>

Freedom of Information and Protection of Privacy (FOIP) Act:

Personal information is collected in accordance with FOIP. Assignments can only be returned to the student and will be accessible only to authorized faculty and staff. For more information, see <https://www.ucalgary.ca/legal-services/access-information-privacy>

Copyright Legislation:

See the University of Calgary policy on Acceptable Use of Material Protected by Copyright at <https://www.ucalgary.ca/legal-services/university-policies-procedures/acceptable-use-material-protected-copyright-policy> Students who use material protected by copyright in violation of this policy may be disciplined under the Non-Academic Misconduct Policy.

Course materials created by instructors (including presentations and posted notes, labs, case studies, assignments and exams) remain the intellectual property of the instructor. These materials may NOT be reproduced, redistributed or copied without the explicit consent of the instructor. The posting of course materials to third party websites such as note-sharing sites without permission is prohibited. Sharing of extracts of these course materials with other students enrolled in the course at the same time may be allowed under fair dealing.

Recording of Lectures:

Recording of lectures is prohibited, except for audio recordings authorized as an accommodation by SAS or an audio recording for individual private study and only with the written permission of the instructor. Any unauthorized electronic or mechanical recording of lectures, their transcription, copying, or

distribution, constitutes academic misconduct. See <https://www.ucalgary.ca/pubs/calendar/current/e-6.html>.

Important Dates:

Please check: <http://www.ucalgary.ca/pubs/calendar/current/academic-schedule.html>

Student Organizations:

Faculty of Grad Studies website: <https://grad.ucalgary.ca/>

Graduate Students Association: <http://gsa.ucalgary.ca/>

Professional Development for Grad Students

Workshops and resources can be found at <http://www.ucalgary.ca/mygradskills/>

Economics Graduate Association: <http://econ.ucalgary.ca/ega/>

Student Support and Resources:

- See <https://www.ucalgary.ca/registrar/registration/course-outlines> for information on campus mental health resources, the Student Ombuds Office, Student Success Centre, Safewalk, and Emergency Evacuation and Assembly.
- Online writing resources are available at <https://ucalgary.ca/student-services/student-success/writing-support>.
- For registration (add/drop/swap), paying fees and assistance with your Student Centre, contact Enrolment Services at 403-210-ROCK [7625] or visit them in the MacKimmie Tower.

Notes:

Students are responsible for all assigned material, e.g., supplementary material posted on D2L, regardless of whether or not the material was covered in class.

WDW

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