Aims
EC3317 aims to introduce students to environmental economics. Main concepts include efficiency, externalities public goods, property rights, cost-benefit analysis, and regulation.

Learning Outcomes
- Understand how economic methods can be applied to environmental issues facing society
- Understand difficulties arising in using economic analysis in environmental policy design
- Solve and manipulate a variety of diagrammatic and algebraic models in environmental economics, and critically evaluate these models
- Be familiar with a number of real world environmental policy problems and understand how economic analysis has been applied to their solution.

Course Delivery
The course is delivered through a weekly two-hour lecture, and a weekly one-hour seminar.

Assessment and Coursework
- A two-hour written final exam (weight 75%)
- A 50-minute midterm exam (weight 15%)
- Two problem sets at your choice to be submitted (weight 10%)
  - Compliance (5%): Full compliance will award 5 marks. Students missing 1 submission will obtain 2 marks and students missing 2 or more will obtain 0 marks.
  - Performance (5%): Two submissions (at your choice) graded on a Pass/Fail scale. Two Pass grades: 5 marks. One Pass grade: 2 marks. Zero Pass grades: 0 marks.
  - The problem sets need to be submitted in the beginning of each seminar.

Reading

Further Recommendations

Weekly Lecture Plans
Week 1: Introduction (Kolstad Ch. 1-2)
Week 2: Making Societal Choices (Kolstad Ch. 3)
Week 3: Welfare and Markets (Kolstad Ch. 4)
Week 4: Public Goods and Externalities (Kolstad Ch. 5)
Week 5: Decision Making and Environmental Protection (Kolstad Ch. 6)
Week 6: Reading Week
Week 7: Pricing Emissions (Kolstad Ch. 12)
Week 8: Midterm exam, no lectures/seminars
Week 9: Tradable Permits and Regulation with Adverse Selection (Ch. 13 and 16)
Week 10: Development and Growth (Kolstad, Ch. 20)
Week 11: Regulation with Moral Hazard and Dynamics/Revision (Kolstad, Ch. 17)