



EE475 Natural Resource Economics

# Introduction to EE475

By

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# Lecturer

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- Office Hours: Wednesday and Friday  
11.00-12.00 hr.



# Objectives

- **Providing** economic theories for analyzing natural resource issues
- **Exploring** specific natural resource sectors, current situations and problems, theories specific to the sector, and recent research
- **Connecting** natural resource issues and other aspects such as human rights, international trade, science and technology, etc.
- **Practicing** application of economic theories on natural resource issues.



# Teaching Method

- ▶ Active Learning approach
  - ▶ Students put more effort in learning.
  - ▶ Lecturer facilitates the learning process.
- ▶ Thus...
  - ▶ Less lecture
  - ▶ More reading, writings and discussions



# Structure of the course

- Background Economic Theories - 3 Weeks
- On each resource sector - 2 Weeks for 6 sectors = 12 Weeks
  - Energy
  - Recyclable Resources
- === Midterm ===
- Water Resources
- Land
- Forest
- Fisheries

## Structure for each sector

Class 1 = Basic knowledge and recent problems

Class 2 = Application of economic theories to the problem

Class 3 = Specific Theories

Class 4 = Recent research on Fisheries



# Evaluation

- Midterm Exam 30% (March 11<sup>th</sup>)
- Final Exam 40% (May 27<sup>th</sup>)
- Activities 30%
  - Essay 1 + 5% (February 12<sup>th</sup>)
  - Assignment 1 + 5% (First class of each resource sector)
  - Assignment 2 + 5% (Last class of each resource sector)
  - Class participation + 5% (Throughout the course)
  - Essay 2 (Final) + 10% (May 28<sup>th</sup>)



# Grading: Criterion-referenced

➤ A < 80

➤ B+ = 75-79

➤ B = 70-74

➤ C+ = 65-69

➤ C = 60-64

➤ D+ = 55-59

➤ D = 50-54

➤ F > 50



# Readings

## ► Main text

- Tietenberg, Tom, and Lewis, Lynne (2011). *Environmental and Natural Resource Economics*. 9th Edition, MA: Pearson [T]

## ► Recommended Readings

- Tisdell, Clement, A., (2010). *Resource and Environmental Economics: Modern Issues and Applications*. Singapore: World Scientific. [TD]
- Harwick, John M. And Olewiler, Nancy D. (1998). *The Economics of Natural Resource Use*. 2nd Edition, MA: Addison-Wesley. [HO]
- Field, Barry C. (2008). *Natural Resource Economics*. 2nd Edition, Illinois: Waveland Press. [F]
- Ostrom, Elinor (1990). *Governing the Commons*. Cambridge University Press. [O]