EE475 Natural Resource Economics

Introduction to EE475

By

Ajarn Chol Bunnag

Faculty of Economics, Thammasat University

General Information

- **Date & Time:** Wednesday and Friday,09.30-11.00 AM
- **Classroom:** Room#304 Faculty of Economics, Thammasat University, Tha Prachan Campus
- Enrollment Key: "2532"

Lecturer

- Ajarn Chol Bunnag
- Room 456, Faculty of Economics, Thammasat University
- cholb@econ.tu.ac.th
- Office Hours: Wednesday and Friday 13.00-15.00 hr.
- Enrollment Key: "2532"

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

For each resource sector (each group)

- For example: Land resource sector

- **Class 1** = Basic knowledge and current situation → Assignment 1
- **Class 2** = Application of economic theories to the problem
- **Class 3** = Specific Theories

Lecture

- **Class 4** = Article Review → Assignment 2 & Presentation

For each resource sector (each group)

What do you do when your group are not presenting ?

- Each student has to **ask 5 meaningful questions** to other group presentations **throughout the semester**.
- **One question equals one point** for class participation --> 5 questions are equal to 5 points.
- The question can be asked **1 question per person per class.** Each class (with group presentations) can be asked **maximum 12 questions.**

Final Essay

- (1) Choose a natural resource problem and write a brief overview;
- (2) analyze) it by applying any theories or framework discussed in the course;
- (3) identify the cause(s) of the problem;
- (4) propose policy recommendations;
- (5) discuss limitations of the theories, and/or questions arise from the analysis.

- Write 5-10 pages of A4. (excluding bibliography). Write it in the format of magazine article.
- Font: Times New Roman, size 11; spacing 1.5
- Citation style: Chicago - Plagiarism will not be tolerated.

Evaluation

- Midterm Exam 30% (March 10th)
- Final Exam 40% (May 20th)
- Activities 30%
  - Assignment 1 + 5% (First class of each resource sector)
  - Assignment 2 + 10 % (Last class of each resource sector)
  - Class participation + 5% (Throughout the course)
  - Essay (Final) + 10% (May 26th)

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]