



ECON3059

Environmental Economics

Session 2, Special circumstances 2021

Department of Economics

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Session 2 Learning and Teaching Update

The decision has been made to conduct study online for the remainder of Session 2 for all units WITHOUT mandatory on-campus learning activities. Exams for Session 2 will also be online where possible to do so.

This is due to the extension of the lockdown orders and to provide certainty around arrangements for the remainder of Session 2. We hope to return to campus beyond Session 2 as soon as it is safe and appropriate to do so.

Some classes/teaching activities cannot be moved online and must be taught on campus. You should already know if you are in one of these classes/teaching activities and your unit convenor will provide you with more information via iLearn. If you want to confirm, see the list of [units with mandatory on-campus classes/teaching activities](#).

Visit the [MQ COVID-19 information page](#) for more detail.

General Information

Unit convenor and teaching staff

Wylie Bradford

wylie.bradford@mq.edu.au

Credit points

10

Prerequisites

130cp at 1000 level or above including ((ECON110 or ECON111 or ECON1020) and 20cp at 2000 level or above)

Corequisites

Co-badged status

Unit description

The application of economic principles to the management of environmental assets throws up fundamental practical and conceptual challenges. An understanding of the nature and causes of environmental problems, and ways to achieve efficient and sustainable use of environmental resources, is vital for the future welfare of the human race. This unit examines the theoretical foundation of optimal exploitation of assets such as energy, minerals, water, forests and fisheries, and the management of water, air and soil pollution. The implications of economic theory are contrasted and combined with contributions from ecological economics where appropriate, and the role of institutional function is emphasised throughout. Case studies are drawn from Australian and international experience.

Important Academic Dates

Information about important academic dates including deadlines for withdrawing from units are available at <https://www.mq.edu.au/study/calendar-of-dates>

Learning Outcomes

On successful completion of this unit, you will be able to:

ULO1: Identify and describe concepts associated with the economic analysis of environmental issues.

ULO2: Analyse the relevant economic aspects of environmental problems and policy responses, including key stakeholders and important incentive effects and their determinants.

ULO3: Critically evaluate different theoretical approaches in the assessment and

comparison of policy alternatives with respect to environmental issues.

Assessment Tasks

Name	Weighting	Hurdle	Due
Personal case study	40%	No	Weeks 4,8,13
Individual blog	30%	No	Weeks 3,5,7,9,11,13
Class discussion	20%	No	Weeks 8,12
Quiz	10%	No	Weekly

Personal case study

Assessment Type ¹: Case study/analysis

Indicative Time on Task ²: 50 hours

Due: **Weeks 4,8,13**

Weighting: **40%**

Students choose a real-world environmental case study to work on over the session. The case study is written up in the form of a wiki, and scaffolded feedback is provided at two points during the session with final grading based on the content at the end of week 13.

On successful completion you will be able to:

- Identify and describe concepts associated with the economic analysis of environmental issues.
- Analyse the relevant economic aspects of environmental problems and policy responses, including key stakeholders and important incentive effects and their determinants.
- Critically evaluate different theoretical approaches in the assessment and comparison of policy alternatives with respect to environmental issues.

Individual blog

Assessment Type ¹: Reflective Writing

Indicative Time on Task ²: 12 hours

Due: **Weeks 3,5,7,9,11,13**

Weighting: **30%**

Weekly sessions will involve small-group discussion and responses to the provided online

material. The group outputs will be synthesised and discussed by the group as a whole. Individuals will keep a record of their own reflections on the sessions in a personal blog on iLearn.

On successful completion you will be able to:

- Identify and describe concepts associated with the economic analysis of environmental issues.
- Analyse the relevant economic aspects of environmental problems and policy responses, including key stakeholders and important incentive effects and their determinants.
- Critically evaluate different theoretical approaches in the assessment and comparison of policy alternatives with respect to environmental issues.

Class discussion

Assessment Type ¹: Participatory task

Indicative Time on Task ²: 13 hours

Due: **Weeks 8,12**

Weighting: **20%**

Twice during the session a discussion forum will be opened and starting topics provided. Students will be expected to contribute to the discussions and interact with peers in sharing perspectives and information.

On successful completion you will be able to:

- Analyse the relevant economic aspects of environmental problems and policy responses, including key stakeholders and important incentive effects and their determinants.
- Critically evaluate different theoretical approaches in the assessment and comparison of policy alternatives with respect to environmental issues.

Quiz

Assessment Type ¹: Quiz/Test

Indicative Time on Task ²: 1 hours

Due: **Weekly**

Weighting: **10%**

Short content quizzes will be held during each lectorial session covering the content presumed to have been read/watched prior to participating in the session.

On successful completion you will be able to:

- Identify and describe concepts associated with the economic analysis of environmental issues.
- Analyse the relevant economic aspects of environmental problems and policy responses, including key stakeholders and important incentive effects and their determinants.

¹ If you need help with your assignment, please contact:

- the academic teaching staff in your unit for guidance in understanding or completing this type of assessment
- the [Writing Centre](#) for academic skills support.

² Indicative time-on-task is an estimate of the time required for completion of the assessment task and is subject to individual variation

Delivery and Resources

Classes

1 x 2 hour 'lectorial' per week. **In 2021 lectorials will be held via Zoom.** Note that as assessment is linked to lectorial participation, in-class sessions will not be recorded.

Required Texts and/or Materials

Perman, R., Ma, Y., McGilvray, J. & Common, M. (2011) *Natural Resource and Environmental Economics* (4th Ed, Addison Wesley).

The text combines a direct and intuitive approach to theoretical issues with an appropriate degree of rigour that is missing in many other texts in the field. Assigned reading from the text is required for participation in lectorials.

<https://www.pearson.com.au/products/Perman-Etal/Natural-Resource-and-Environmental-Economics-PDF-eBook/9780273760375?R=9780273760375>

The ebook version is recommended.

Technology requirements: **a device with online connectivity (phone, tablet, laptop) to participate in online assessment in class.**

UNIT WEB PAGE

Course material is available on the learning management system (iLearn) The web page for this unit can be found at: <https://ilearn.mq.edu.au/>

Unit Schedule

Note: pre-read (i.e. prior to the course commencing) Chapters 4,14 of the text. This information will be treated as presumed knowledge.

Week	Topic (Text Chapter)
1	Introduction and overview (1)
2	<i>Resource economics I</i> - Non-renewable resources (15)
3	<i>Resource economics II</i> - Fishery economics (17)
4	<i>Resource economics III</i> - Forestry economics (18)
5	<i>Pollution control I</i> - Targets (5)
6	<i>Pollution control II</i> - Instruments (6)
7	<i>Pollution control III</i> - Policy with imperfect information (7)
	Session 2 recess
8	<i>Project appraisal I</i> - Cost-benefit analysis (11)
9	<i>Project appraisal II</i> - Environmental valuation (12)
10	<i>Project appraisal III</i> - Irreversibility, risk and uncertainty (13)
11	<i>Big picture I</i> - Sustainability and growth (2)
12	<i>Big picture III</i> - Climate change (9)
13	<i>Big picture III</i> - Ethics and environmental Policy (3)

Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central \(https://policies.smq.edu.au\)](https://policies.smq.edu.au). Students should be aware of the following policies in particular with regard to Learning and Teaching:

- [Academic Appeals Policy](#)
- [Academic Integrity Policy](#)
- [Academic Progression Policy](#)
- [Assessment Policy](#)
- [Fitness to Practice Procedure](#)
- [Grade Appeal Policy](#)
- [Complaint Management Procedure for Students and Members of the Public](#)
- [Special Consideration Policy](#)

Students seeking more policy resources can visit [Student Policies \(https://students.mq.edu.au/support/study/policies\)](https://students.mq.edu.au/support/study/policies). It is your one-stop-shop for the key policies you need to know about

throughout your undergraduate student journey.

To find other policies relating to Teaching and Learning, visit [Policy Central](https://policies.mq.edu.au) (<https://policies.mq.edu.au>) and use the [search tool](#).

Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: <https://students.mq.edu.au/admin/other-resources/student-conduct>

Results

Results published on platform other than [eStudent](#), (eg. iLearn, Coursera etc.) or released directly by your Unit Convenor, are not confirmed as they are subject to final approval by the University. Once approved, final results will be sent to your student email address and will be made available in [eStudent](#). For more information visit ask.mq.edu.au or if you are a Global MBA student contact globalmba.support@mq.edu.au

Student Support

Macquarie University provides a range of support services for students. For details, visit <http://students.mq.edu.au/support/>

Learning Skills

Learning Skills (mq.edu.au/learningskills) provides academic writing resources and study strategies to help you improve your marks and take control of your study.

- [Getting help with your assignment](#)
- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module](#)

The Library provides online and face to face support to help you find and use relevant information resources.

- [Subject and Research Guides](#)
- [Ask a Librarian](#)

Student Services and Support

Students with a disability are encouraged to contact the [Disability Service](#) who can provide appropriate help with any issues that arise during their studies.

Student Enquiries

For all student enquiries, visit Student Connect at ask.mq.edu.au

If you are a Global MBA student contact globalmba.support@mq.edu.au

IT Help

For help with University computer systems and technology, visit http://www.mq.edu.au/about_us/offices_and_units/information_technology/help/.

When using the University's IT, you must adhere to the [Acceptable Use of IT Resources Policy](#). The policy applies to all who connect to the MQ network including students.

Unit information based on version 2021.02 of the [Handbook](#)