I. GENERAL INFORMATION

Instructor: Dr. Jeffrey T. Young  
Office: Hepburn 202  
Office Hours: MW 3:15-4:30 and by appointment or by chance  
E-mail: jyoung@stlawu.edu  
Phone: 229-5427

Class: MW 8:50-10:20, H112

Texts:
Tom Tietenberg, Environmental and Natural Resource Economics 10th. ed. (T)  
Acheson, James, Capturing the Commons (A)  
Bartelmus, Peter, Sustainability Economics (B)

Supplemental Readings:
Articles listed in the reading assignments below will be available for download on Sakai. There will also be supplemental readings in the various folders in Sakai. All readings listed in the assignments below are assigned readings. Unless specifically stated in class all the other material in the folders is supplemental.

New Description:
This course complements Economics 308 (Environmental Economics). Standard economic approaches to problems of economic and ecological sustainability and natural resources are presented and criticized from a variety of different perspectives to give students a deeper appreciation of the role of economic analysis in achieving sustainable futures in the context of natural resource scarcity. Specific topics include economics and population growth, economics and environmental ethics, economics of energy, materials, and water and marine resources. Prerequisites: Economics 251.

II. COURSE OUTLINE AND READING ASSIGNMENTS

A. Economic theory for natural resource economics
1. 1/14 Introduction; The nature of resource scarcity (T1)  
2. 1/19-2/2 Micro theory for natural resources; (T1, T2, pp.19-21, T5, T6)
1. 2/4 Valuing Environmental Assets/Services; (T4, “Value of Biodiversity”, “The Land Ethic”)

C. Institutional Issues: Market Failure and Property Rights
   1. 2/18-2/23 Market failure; (T2, “Problem of Social Cost”)
   2. 2/25 Property Rights; (“From Free Grass to Fences”)

D. Topics
   1. 3/2-3/4 Energy & Materials; (T8) (T7) (“Natural Resources”, “Let There Be Light”, various articles)
   2. 3/9-3/11 Water (T9; Economist Survey; various articles)
   3. 3/23-3/30 Fisheries, managing the commons; (T12, A entire book)

E. Macroeconomic issues: scale, growth, and sustainability
   1. 4/1-4/6 Limits to Growth, Classical and Modern; (Waterman Models, “Resources as a Constraint on Economic growth”)
   3. 4/15 Scarcity and growth; (“Economics of Scarcity”)
   4. 4/20-4/27 Sustainability Economics, A New Paradigm? (B, entire book; T20)
   4. 4/29 Measures of Sustainability; (“Mismeasuring our Lives” “Consuming too Much?”)

III. ASSIGNMENTS AND GRADING POLICIES

A. Assignments

There will be two major written assignments for this course: a take-home midterm and a take-home final exam.

Student-led discussion will be a significant portion of the classroom time. Each of you will be participating as a discussion leader at least once during the semester. You will be working in groups of two to prepare and lead these discussions. We will formalize this within the first two weeks of class, so be thinking about possible partners you would want to work with. These classes will be peer-graded, and these grades will count toward your class participation. In addition, you will be expected to write a brief (1-2 page) comment on the reading assigned for discussion. See IV below for a more complete explanation of your responsibilities with regard to leading and preparing for these class periods.
B. Grading

1. Weights:
   Midterm 40%
   Final 40%
   Participation 20%

2. Participation will include written reactions to assigned readings, presentations, and other evidence of active involvement in the class.

IV STUDENT RESPONSIBILITIES

Your grade will be based on three factors: midterm exam, final exam, and class participation. The midterm and final will be take-home exams with questions and instructions posted well in advance of the due dates. These will each count 40% of your grade. Participation will account for the remaining 20%.

Attendance will be taken each class period. However, good attendance will be counted as extra credit, not formally incorporated into the participation grade. If you have two (2) or fewer total absences (regardless of the reason) for the semester you will receive an automatic 1 percentage point bonus added to your final course average at the end of the semester. Participation will be based on peer evaluations of your performance as discussion leader, short written commentaries on readings, and my impressions of your engagement with the class.

Beginning with the readings for 18 February we will be devoting 11 class periods to student-led discussion of the readings. We will use a model of student-led discussion, which has worked well in the past. This entails your taking ownership of the classroom for the day. You will be assigned in groups of two to prepare a presentation on the day’s reading. As you read the assignments questions will undoubtedly arise. I would suggest possibly using them as the focus of a commentary or raising them in class discussion. One technique, then, that discussion leaders might use is to begin each period asking the class for questions from the material. Make a list of these questions on the board, and then proceed to the prepared presentation.

This is, however, only a suggestion. I am serious about students taking ownership of the class periods. You are free to develop whatever format, style, and pedagogical techniques work for you. Keep in mind, though, that a good presentation should include the following:

- Explanation of the main points
- Engaging the class in meaningful discussion; not just reading Power Point slides
- Raising interesting discussion questions which go deeper than asking for a regurgitation of the material
- Analysis of any points of controversy, when appropriate
- Using visual aids (chalkboard counts)
- Using the class's written commentaries (almost everyone should have one)

Everyone serves the role of constructive criticism. Do not be afraid to challenge interpretations of readings or to offer alternative points of view. As you respond to presentations (both orally and in writing) consider the following:
- Coverage: were important points omitted? Was the presentation accurate?
- Delivery: was it well organized and clear? Was it confusing? Did it put people to sleep?
- Were visual aids used effectively? Did the presenters simply read slides?
- Each member of the class should also aim at stimulating relevant discussion
- Facilitate discussion by responding to issues/questions raised by the presenters

Each presentation is peer graded, based on the above criteria. We will devote the last 5 minutes of each period to writing an assessment of the class.

If you have ownership of the class, what does the professor do? I interact with the class in several ways:
- I enter directly into your discussion by invitation only
- If time permits I will respond with a short comment or mini lecture at the end of the class
- I occasionally write up a short comment on some aspect of the discussion, which I think needs clarification. I post these in a “Comments” folder in Sakai.
- I read all of your written commentaries and respond as appropriate
- I am always available in my office to discuss the material one-on-one
- I am also available to consult with you prior to your presentations if there is some aspect of the reading you are unsure about

A Note on Commentaries

Open class discussion does not work well if only one or two students have done the reading. Each of you will find yourself in the role of discussion leader at least once, so I want you to know that you may assume that most of your audience has done the reading. To this end I have traditionally asked each student to hand in a brief written commentary on some aspect of the day’s reading. By “brief” I mean one or two pages, something more than a sentence or a paragraph. You may focus on any aspect of the reading, but it should be clear to me that you really read the piece.
Some basic rule for commentaries:

- Discussion leaders do not have to write a commentary, everyone else does.
- Must be word processed, no hand written papers.
- Due at the **beginning** of the class.
- **Late commentaries not acceptable** (“I forgot to submit it” or “I couldn’t print it” are not acceptable reasons for missing the deadline. You will not get gradebook credit for late commentaries).
- Electronic submission is acceptable, but must be dated **before** the class period begins.

**Grading Scale**

Midterm and final exam essays will be graded on the percent scale. The following table shows the conversion chart between percents and SLU grades reported to the registrar. Extra Credit points will be converted into percent values at the rate of 1 percentage point for each 5 points of extra credit. The attendance bonus is equivalent to 5 points of extra credit.

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**A note on using electronic devices in class.**

I do not tolerate texting, surfing the web, or any other use of electronic devices unrelated to what is happening in the classroom. I have found that simply prohibiting the practice does not work very well. Therefore, I am instituting a new policy: only the leaders of class discussion will be permitted to use electronic devices in the classroom. With this one exception, no laptops, tablets or smart phones will be allowed in class.