Course Syllabus

Environmental Economics and Policy
Edward J. Bloustein School of Planning and Public Policy, Fall 2007

Civic Square Building, Room 369, Monday, 1:10 p.m. to 3:50 p.m.

Professor Joseph J. Seneca
Office: EJB School, Room 388
Office Hours: M 10 a.m. –12 noon; and by appointment if you cannot make scheduled office hours.
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Course Objectives: Scarcity and choice are basic economic conditions that are inevitably present when determining environmental goals and implementing environmental policies. The purpose of this course is to understand the role of economics in environmental issues and, especially, in the formation of environmental policy. The course will emphasize applications to environmental problems in air, water, land use, and natural environments.

Text: The required text is Scott J. Callan and Janet M. Thomas, Environmental Economics and Management, 4th edition, (Thomson, Southwestern), 2007. This is an outstanding text with enormous breadth and depth. It provides extraordinarily rich references to the literature and a large number of highly useful websites for research. Our focus will be on theoretical economic concepts and their policy implications. The multiple applications provided throughout the text enrich the conceptual framework and give students specific content for the theoretical foundations of the course. Students should pursue the websites and references provided throughout the text to gain sophistication in understanding the course content and to assist in the preparation of the required research paper.

Responsibilities: Learning occurs in many ways. It begins, most importantly, by attending class, being prepared with respect to the reading, and participating in our discussions. Our experience will be enriched by attending every class and engaging in discussion with each other as a community of learners. Since the class meets only one time per week, attendance is expected at every class. We will use the first half of each class to present the economic concepts and issues of the material. During the second half of each class, we will focus on specific policy examples and current environmental issues. The class will have an email distribution list for interaction. You will receive email from me on a regular basis on current environmental issues along with associated policy questions for your response and discussion.
Requirements: There will be an exam and a research paper requirement. A list of possible research topics and sources is provided separately. Students are, of course, free to select any topic they wish in consultation with me. Students will submit a two-page description of a proposed topic for the research paper and an initial bibliography by 8 October. A first draft of the paper is due by 12 November and the final version is due on 17 December. Papers should be approximately 20 pages in length.

Course Sequence and Exam Date: The outline below provides the sequence of course topics and the associated reading in the text. There will be class discussion of applications and current policy issues in each session. The exam will be 29 October. The research paper is due on 17 December.

I. Foundations of Environmental Policy                  Chapter 1       (10 Sept)
II. Markets and Prices                                  Chapter 2       (17 Sept)
III. When Markets Fail                                  Chapter 3       (24 Sept)
IV. Regulations and Market Solutions                    Chapter 4 and 5; (1 and 8 Oct)
V. Environmental Risks                                  Chapters 6 and 7 (15 and 22 Oct)

**EXAM (in class)**                                     **29 OCTOBER 2007**
VI. Benefits and Costs                                  Chapter 8 and 9 (5 Nov)
VII. Air Quality                                       Chapters 10-13  (12 and 19 Nov)
VIII. Water Quality                                     Chapters 14-16  (26 Nov)
IX. Sustainable Economic Development                    Chapters 20, 21  (3 and 10 Dec)

**RESEARCH PAPER DUE**                                  **17 DECEMBER 2007**