

The University Of Toledo

ORIGINAL

Existing Graduate Course Modification Form

* denotes required fields

Contact Person*: Kevin J Egan ; Phone: 530-4148 (xxx-xxxx) Email kevin.egan@utoledo.edu

Present

Proposed

Supply all information asked for in this column (Supply core, research intensive and transfer module info if applicable)

Fill in appropriate blanks only where entry differs from first column.

College*: Coll Lang, Lit, and Soc Sci
Dept/Academic Unit*: Economics
Course Alpha/Numeric*: ECON 5240

College: Coll Lang, Lit, and Soc Sci
Dept/Academic Unit: Economics
Course Alpha/Numeric: ECON 5240

Course Title*: Advanced Environmental Econ

Course Title: Applied Environmental Econ

Credit hours*: Fixed: 3 or Variable: to

Credit Hours: Fixed: 4 or Variable: to

CrossListings:

CrossListings:

Prerequisite(s)(if longer than 50 characters, please place it in Catalog Description).

Prerequisite(s)(if longer than 50 characters, please place it in Catalog Description):

Corequisite(s)(if longer than 50 characters, please place it in Catalog Description):

Corequisite(s)(if longer than 50 characters, please place it in Catalog Description):

Catalog Description (only if changed) 75 words max.

Catalog Description (only if changed) 75 words max

Empty text box for Present Catalog Description

Empty text box for Proposed Catalog Description

Has course content changed? Yes

No

If course content is changed, give a brief topical outline of the revised course below(less than 1500 words)

Changing to 4 credits allows the instructor to teach more advanced technical and empirical emphasis to the graduate students Because the additional material will not be taught to the undergraduate students in ECON 4240, the additional hour for the graduate class will allow to make the two cross-listed (slashed) courses different in their structure.

See text box

Proposed effective term* (e.g. 201140 for 2011 Fall)

Additional Attachment 1:

| File Type | View File | Delete |
|-----------|----------------------|------------------------|
| Syllabus | View | Delete |

List any course or courses to be deleted Effective Date.

Effective Date.

Approval:

Department Curriculum Authority Date

Department Chairperson. Date

College Curriculum Authority or Chair: Date

College Dean: Date

Graduate Council: Date

Dean of Graduate Studies: Date

Office of the Provost: Date

Administrative Use Only

Effective Date: (YYYY/MM/DD)

CIP Code:

Subsidy Taxonomy:

Program Code:

Instructional Level:

Economics 5240: Applied Environmental Economics Syllabus

- Instructor:** Dr. Kevin J. Egan
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Class Hours:
Office Hours:
Office Phone: 419-530-4148
Email: kevin.egan@utoledo.edu
Homepage: I will be using "myBlackboard" to post articles, handouts, and exam scores. To log-in go to <http://www.utoledo.edu/dl/>
Textbook: NO REQUIRED TEXTBOOK
I will provide chapter handouts throughout the semester. I may use chapters from the following textbooks
- Theory
- 1) W. Baumol and W. Oates, *The Theory of Environmental Policy*, Second edition, Cambridge University Press, Cambridge, 1986
 - 2) T. Tietenberg, *Environmental and Natural Resource Economics*, Seventh Edition, Pearson Education, Inc., 2006.
- Empirical
- 3) T. Haab and T. E. McConnell, *Valuing Environmental and Natural Resources: The Econometrics of Non-market Valuation*, Edward Elgar Publishers, 2002
 - 4) K. Train, *Discrete Choice Methods with Simulation*, Cambridge University Press, 2003.
- Both
- 5) D. Phaneuf and T. Requate, *A Course in Environmental Economics: Theory, Policy, and Practice*, draft version

Course Objective

Give you the tools to be a research economist concerning environmental issues. We will cover the theory (e.g., market failures), policy (e.g., market solutions), and practice (e.g., econometrics) of environmental issues, with special emphasis on the econometrics and applied analysis.

Prerequisites

ECON 3200 or permission of the instructor

Course Description

In this course, we will begin with utility theory and derive welfare measurements for estimating the benefits of various policies that improve the environment. Many of the methods will involve nonmarket valuation techniques, both revealed preference and stated preference, such as recreation demand models, hedonic studies, and contingent valuation studies.

We will also cover advanced micro-econometric models necessary to conduct empirical environmental economics research. We will be using the econometric software Gauss and the add-on library Maximum Likelihood Estimation. The lab is now a "virtual lab". To connect to the virtual lab from anywhere go to <http://vlab.utoledo.edu> and follow the directions.

In the second part of the course, we will discuss the theory of externalities, property rights, and corrective measures such as Pigouvian taxes, marketable permits, regulatory standards, and subsidies. We will review the current literature for theoretical advances as well as discuss each measure as a potential policy instrument for pollution control.

Role of Economics

My view on the role of economics in general is best summarized in Gregory Mankiw's *Principles of Microeconomics* textbook, third edition, page v.