Tasmanian School of Business and Economics

BEA101
ENVIRONMENTAL & RESOURCE ECONOMICS 1

Semester 2, 2018
Unit Outline

Associate Professor Darla Hatton MacDonald
CONTACT DETAILS

Unit coordinator

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Consultation hours: TBC
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NOTICE

This Unit Outline refers to the Unit Outline Essential Information resource which includes information, policies and requirements relevant to this unit. You must read the Essential Information resource as it is considered part of this Unit Outline.

WHAT IS THE UNIT ABOUT?

Unit description

Practical, public policy-orientated lectures and workshops will explore a range of topics such as the management of water in a dry county, climate change, energy and biodiversity. This unit explores the concepts and theory for economic analysis, policy and related allocation of renewable and non-renewable resources. By the end of the unit, students will have engaged in discussion/analysis of the complex trade-offs involved in crafting policy responses to the environmental issues. Using international and Australian case studies and applications, students will gain an understanding of a range of economic tools that can be used in the management of resources.

BEA101 Environmental and Resource Economics 1 is a compulsory unit in the Bachelor of Economics (BEc) Environmental and Resource Economics Major. It is also a nominated elective in a wide range of other programs throughout the University of Tasmania. Combining this unit with virtually any area of science, engineering, social science or law can add considerable value to your education.

Intended Learning Outcomes

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

1. Identify and apply economic approaches to the management of natural resources and the environment.
2. Describe environmental economic perspectives on the nature of environmental resources, relating to their relevance and utility for humans.
3. Analyse debates in the natural resource economic literature, establish a position within debates and defend that position orally and in written form.

Alterations to the unit as a result of student feedback

Weekly reflective pieces reduced to three spread over semester.
### HOW WILL I BE ASSESSED?

#### Assessment schedule

<table>
<thead>
<tr>
<th>Assessment task</th>
<th>Date due</th>
<th>Percent weighting</th>
<th>Links to Intended Learning Outcomes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assessment Task 1: Workshop Participation</td>
<td>weekly</td>
<td>10%</td>
<td>1, 2 &amp; 3</td>
</tr>
<tr>
<td>Assessment Task 2: Patchwork</td>
<td>Due Dates TBC</td>
<td>15%</td>
<td>1, 2 &amp; 3</td>
</tr>
<tr>
<td>Assessment Task 3: Ecosystem Service Report</td>
<td>15/10/2018</td>
<td>20%</td>
<td>1, 2 &amp; 3</td>
</tr>
<tr>
<td>Assessment Task 4: Group Presentation</td>
<td>Week 9/10</td>
<td>5%</td>
<td>1, 2 &amp; 3</td>
</tr>
<tr>
<td>Final Exam</td>
<td>Scheduled by Exam Office</td>
<td>50%</td>
<td>1 &amp; 2</td>
</tr>
</tbody>
</table>

#### Assessment details

**Assessment Task 1**

**Task description**

There will be assigned readings each week. Students will actively engage in discussion of economic concepts. Workshop discussion will also support Assessment Task #2.

**Criterion**

<table>
<thead>
<tr>
<th>Criterion 1</th>
<th>Measures Intended Learning Outcome:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Demonstrate knowledge of the assigned reading by actively participating in workshop discussion</td>
<td>1, 2 &amp; 3</td>
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</table>

**Task length**

Weekly workshop discussion
### Assessment Task 2

<table>
<thead>
<tr>
<th>Task description</th>
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</table>
| Three 500 word short essays spaced over the semester. One short essay will focus on Aboriginal history and resource use in Australia and two essays will eventually contribute to the ecosystem service assessment task.  
You must hand up a draft of the short essays on the Monday (by 9AM) of the week due. The topic will be discussed in the workshop. Post-workshop, you will have the opportunity to incorporate general feedback (from lecturer and peers).  
Due dates on short essays tentatively set for week 3, 6 and 9 – TBC with announcement in lectures and on MyLo.  
Final versions of the short essays will be handed up at the end of the week (Friday 5pm). |  |

<table>
<thead>
<tr>
<th>Criterion 1</th>
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</table>
| Application of economic concepts to resource use  
Application of economic concepts to aspects of ecosystem service assessment. | 1, 2 & 3  |

<table>
<thead>
<tr>
<th>Task length</th>
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<tbody>
<tr>
<td>3 - 500 words reflective pieces</td>
<td></td>
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### Assessment Task 3

<table>
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<tr>
<th>Task description</th>
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</table>
| Ecosystem Service Assessment Report - Based on the field trip, each member of the group (5-7) students will write-up a description of particular ecosystem service(s) associated with the field trip. A key aspect of the exercise is to identify a marginal change in quality or quantity of the ecosystem service.  
Active participation in field trip (Sandy Bay students Tuesday 4th September, 2018 (TBC); Launceston Date TBC)  
Workplan of how work is distributed and organised amongst group must also be documented and submitted. |  |

<table>
<thead>
<tr>
<th>Criterion</th>
<th>Measures Intended Learning Outcome:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Criterion 1</td>
<td>1, 2 &amp; 3</td>
</tr>
</tbody>
</table>
| Identify problem  
Employ economic concepts to ecosystem services written in grammatically correct English |  |

<table>
<thead>
<tr>
<th>Task length</th>
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<tbody>
<tr>
<td>The report should not exceed 1,500 words (excluding references).</td>
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<table>
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<tr>
<th>Due by date</th>
<th></th>
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<tbody>
<tr>
<td>15 October 2018</td>
<td></td>
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</table>
Assessment Task 4

Task description

This is a group presentation on a topic drawn from Weeks 1-7. Groups will consist of 4-5 students. Each group will select a current issue in environmental resource economics, present a summary of the subject and how an economic instrument could be utilized to manage the problem. The presentation should be pitched to inform a public policy debate. Each member of the group will be expected to present on a different aspect of the problem/instrument. Presentations should demonstrate logical connections and arguments. Members of the group will receive a common mark. There is an opportunity to moderate the common mark if individual members of the group have not actively participated and contributed to the presentation.

<table>
<thead>
<tr>
<th>Criterion</th>
<th>Measures Intended Learning Outcome:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Criterion 1</td>
<td>Clarity and Coherence of Presentation</td>
</tr>
</tbody>
</table>

Task length

15 minutes and 5 minutes for questions

Due by date

Lecture/Workshops - Week 9/10

Final Exam

Description / conditions

The examination consists of a series of problem solving questions. It is a closed-book examination and it will cover all the topics delivered in weeks 1 to 13. Further information about the examination will be provided in week 11.

<table>
<thead>
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</thead>
<tbody>
<tr>
<td>Criterion 1</td>
<td>The final exam will assess your ability to apply relevant economic concepts to problems of environmental degradation and resource allocation.</td>
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Duration

3 hours

Date

The final exam is conducted by the Student Centre in the formal examination period. See the Examinations and Results page on the University’s website, or access your personal exams timetable by logging into the eStudent Centre - Personal Exams Timetable for specific date, time and location closer to the examination period.
WHAT LEARNING OPPORTUNITIES ARE THERE?

Resources

Required readings
You will need the following text:

Recommended readings

Reading Lists
Reading Lists provide direct access to all material on unit reading lists in one place. This includes eReadings and items in Reserve. You can access the Reading List for this unit from the link in MyLO, or by going to the Reading Lists page on the University Library website.

Equipment, materials, software, accounts
Access to a current version of Excel

Activities

Details of teaching arrangements*
Face-to-Face: Tuesday 9-11, 12-1 in Geo229

Specific attendance/performance requirements*

In this unit, your active engagement will be monitored in the following way:

1. Attendance at Face-to-Face or Distance Workshops
2. Whether you access materials on MyLo

If you do not demonstrate evidence of having engaged actively with this unit by completing these two activities by Week 4 of semester, your enrolment may be cancelled or you may be withdrawn from the unit.
<table>
<thead>
<tr>
<th>WEEK</th>
<th>DATE BEGINNING</th>
<th>TOPIC/ ACTIVITIES</th>
<th>RESOURCES/ READINGS/ FURTHER INFORMATION</th>
</tr>
</thead>
</table>
| 1    | JULY 16        | Outline Introduction to the Subject  
The Economy and the Environment | Chapters 1 & 2 |
| 2    | JULY 23        | Supply & Demand  
Markets, Externalities and Public Goods  
Discussion of Aboriginal Resource Use | Chapters 3 & 4 |
| 3    | JULY 30        | The Economics Of Environmental Quality  
Frameworks Of Analysis | Chapters 5 & 6 |
| 4    | AUGUST 6       | Benefit – Cost Analysis  
Ecosystem Service Assessment | Chapters 7 & 8  
Readings TBC |
| 5    | AUGUST 13      | Criteria for Evaluating Environmental Policies  
Decentralized Policies: Liability Laws, Property Rights, Voluntary Action | Chapters 9 & 10 |
| 6    | AUGUST 20      | Command – And – Control Strategies: Case Of Standards  
Incentive-Based Strategies: Omission Charges And Subsidies | Chapters 11 & 12 |
| 7    | AUGUST 27      | Incentive – Based Strategies: Trading Systems  
Discussion of Ecosystem Service Assessments | Chapter 13 |

Mid-semester break
Field Trip for Hobart based students: Thursday September 6th

| 8    | SEPT 10        | Discussion of Ecosystem Service Assessments | Readings TBC |
| 9    | SEPT 17        | Water Policy In Australia | Readings TBC |
| 10   | SEPT 24        | Valuing the Environment | Hanley et al (2013) |
| 11   | OCT 1          | Environmental Risk and Behaviour | Hanley et al (2013) |
| 12   | OCT 8          | The Global Environment  
International Environmental Agreements | Chapters 18 & 19 |
| 13   | OCT 15         | Globalization  
Economic Development | Chapters 20 & 21 |
ACCREDITATION

AACSB Accreditation

The Tasmanian School of Business and Economics (TSBE) is currently in the process of applying for business accreditation with the Association to Advance Collegiate Schools of Business (AACSB) – the lead program for accrediting business schools globally. AACSB seeks to connect educators, students, and business to achieve a common goal – to create the next generation of business leaders.

By joining AACSB and going through the accreditation process, TSBE is joining a global alliance committed to improve the quality of business education around the world, and to share the latest innovations in business education. Gaining Business Accreditation with AACSB is a multi-year process involving TSBE demonstrating our performance against the 15 accreditation standards.

Once complete, TSBE will join a select community of accredited business schools, with only 7% of all business schools globally having completed the AACSB process. This will further enhance the reputation of TSBE, and further enhance the global recognition of your qualifications. To find out more about AACSB click [here](#).