

Current Information:**I. A.) DEPARTMENT NAME:** Food and Resource Economics**B.) COURSE NUMBER, and TITLE:** AEB 2451, Economics of Resource Use**C.) CREDIT HOURS:** 3 **D.) PREREQUISITES:** None**E.) CURRENT CLASSIFICATION**

1. General Education Code: B C D H M N P S None
2. Writing Requirement: E2 E4 E6 None
3. Math Requirement: M None

Requests:**II. GENERAL EDUCATION**A.) Requested Classification: B C D H M N P SB.) Effective Date: Fall Spring Summer 2013 (year)

Or

 1-time Approval Fall Spring Summer _____ (year)**III. WRITING REQUIREMENT** **MATH REQUIREMENT** A.) Requested Classification E2 E4 E6B.) Effective Date: Fall Spring Summer _____ (year)

Or

 1-time Approval Fall Spring Summer _____ (year)**C.) Assessment:**

1.) What type of feedback will be provided to the student (in reference to writing skill)?

 Grade Corrections Drafts Other

2.) Will a published rubric be used?

IV. ATTACH A DETAILED SYLLABUS

V. SYLLABUS CHECKLIST

Courses that offer students General Education and/or Writing Requirement credit must provide clear and explicit information for the students about the classification and requirements.

A.) For courses with a **General Education** classification, the syllabus should include:

- Statement of the General Education Purpose of the Course with attention to the General Education Classification requested
- List of assigned General Education Student Learning Outcomes
- List of any other relevant Student Learning Outcomes
- List of required and optional texts
- Weekly course schedule with sufficient detail (e.g. topics, assigned readings, other assignments, due dates)

B.) For courses with **Writing Requirement (WR)** classification, the syllabus should include:

- "The Writing Requirement ensures students both maintain their fluency in writing and use writing as a tool to facilitate learning."
- "Course grades now have two components: To receive writing credit, a student must receive a grade of "C" or higher and a satisfactory completion of the writing component of the course."
- A statement or statements indicating that the instructor will evaluate and provide feedback on the student's written assignments with respect to grammar, punctuation, usage of standard written English, clarity, coherence, and organization
- Assignment word counts, page lengths, submission deadlines and feedback dates

Additionally, the syllabus must clearly show that the course meets the WR to

- Evaluate [2,000/4,000/6,000] written words in assignments during the semester
- Provide all feedback on assignments prior to the last class meeting

Important note: The following types of writing assignments **CANNOT** be used to meet the WR: teamwork, exam essay questions, take-home exams, and informal, ungraded writing assignments.

VI. SUBMISSION AND APPROVALS

Department Contact:

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College Name: Dr. Elaine Turner

College Contact Name: Dr. Elaine Turner

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AEB 2451 (SECTION 5239)
ECONOMICS OF RESOURCE USE
FALL 2012

INSTRUCTOR

Name: Dr. Sherry Larkin
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Email: e-Learning in Sakai (course website)
Website: <http://lss.at.ufl.edu> (e-Learning)
AEB2451: 5239, Fall 2012

TEACHING ASSISTANT

TBA

CLASS TIMES and LOCATION

Tuesday 7th period (1:55-2:45pm), McCarty C 100
Thursday 7th-8th periods (1:55-3:35pm); McCarty C 100

OFFICE HOURS

Wednesday 9-noon, 1117 McCarty Hall B (Dr. Larkin)

BUT, I have an open door policy; you are welcome to knock on my door, email, or call me anytime. If you want to be sure I'll be in when it is convenient for you, please schedule an appointment. For the fastest response, use email.

DESCRIPTION and OBJECTIVES

There are no pre-requisites for this course. It meets the requirements for Social and Behavioral (S) under the general education guidelines, however, a grade of C or better is required to earn Gen Ed credit and the course cannot be taken S-U (<http://gened.aa.ufl.edu/>).

This course is designed to introduce students to how economists value the environment and regulations designed to protect our natural resources from overuse and degradation.

Students will learn and apply basic economic concepts to natural resource issues, especially those in Florida. At the end of the course, students should be able to:

1. identify and define key themes, principles, terminology, and relevant economic concepts related to the use and valuation of natural resources and the environment;
2. know the history, theory, techniques and tools used to value and protect natural resources and the environment; and
3. discuss, from an economics perspective, current environmental and natural resource use issues within the context of social institutions, structures, and management processes.

OUTLINE

Exam 1: Economic Perspective of the Environment

This course will begin by defining what is meant by the environment, what it includes with respect to natural resources, and what it means to our economy. The economy and the environment are described as intertwined in a circular flow. Then, an overview of how the field of economics considers the environment and natural resources is presented. Graphical expositions of how supply and demand determine the market equilibrium will be introduced and used to show the implications of neglecting environmental costs and benefits. Lastly, we will distinguish between the key characteristics of private goods and environmental goods/services that are important for public policy. Key economic concepts include: utility, exhaustible resources, renewable resources, market equilibrium, demand (willingness to pay), supply (production costs), producer surplus, consumer surplus, market failure, externalities, social costs, social benefits, public goods, and common property resources.

Exam 2: Measuring Economic Values of the Environment

With a background in how to consider the value of natural resources and the environment within a market framework, we turn our attention to the field of non-market valuation. This information will include the components of total economic value, the basic approaches to determining non-market values, and specific techniques to estimating these values. Key economic concepts include: ecosystem services, direct use value, indirect use value, option value, bequest value, existence value, revealed preference, stated preference, travel cost method, contingent valuation method, and the hedonic pricing method.

Exam 3: Environmental Protection in Florida

The role of economics in the development of effective public policy will begin this final section of the course. A distinction between positive and normative economics will be made. Distributional issues will be discussed. Contentious aspects of real-world environmental policy will be identified and evaluated. Students will pull together information learned during this course to evaluate current local resource issues using economic reasoning. Key economic concepts include: normative vs. positive statements, environmental justice, and the value of statistical life.

COURSE MATERIALS

The required readings for this course will be posted on the e-Learning website (<http://lss.at.ufl.edu>), as such, there is no required (additional) textbook. Class time will be used to explain and supplement the readings. You will be responsible for knowing any material covered in class, even material that is only provided during class (e.g., copyrighted videos, guest lecturers). In addition, I will post an outline of the topics covered each day in class on e-Learning so you can see the material that was covered to help in reviewing your class notes and assigned readings or activities.

STUDENT EVALUATION

Your grade will be based on how many points you earn out of 300. Course grades will be assigned as follows:

<u>Grade</u>	<u>Percentage*</u>	<u>Total points</u>	<u>Grade points</u>
A	92% or more	≥ 275	4.00
A-	90 – 91%	269 – 274	3.67
B+	88 – 89%	263 – 268	3.33
B	82 – 87%	245 – 262	3.00
B-	80 – 81%	239 – 244	2.67
C+	78 – 79%	233 – 238	2.33
C	72 – 77%	215 – 232	2.00
C-	70 – 71%	209 – 214	1.67
D+	68 – 69%	203 – 208	1.33
D	62 – 67%	185 – 202	1.00
D-	60 – 61%	179 – 184	0.67
E	< 60%	≤ 178	0.00

Notes: Grades are calculated based on rounded percentages as shown in the table (e.g., 89.4% = 89% = B+). A C- is NOT a passing grade for Gen Ed credit. For more information on grading:

<https://catalog.ufl.edu/ugrad/current/regulations/info/grades.aspx>.

The three exams are scheduled for **September 20th**, **October 25th** and **November 29th**. Each exam will be worth 100 points (i.e., 300 points total). Exam scores will be posted on the e-Learning site as soon as they are available. There will also be an optional, comprehensive final December 15^h, 3:00-5:00pm (in our classroom) worth 100 points that can be used to replace one earlier (lower scoring) exam. *Note:* The final exam is scheduled by the University and cannot be changed. Please consider your holiday travel plans early in the term to make sure they do not conflict with the final exam if you decide to take it.

If you would like to appeal an exam grade, you need to submit your exam and a written summary of why you think any questions were mis-graded. These two documents need to be turned in to me in person (not by email since I need to have your exam) and within one week of the exams being returned. *Note:* Your entire exam/quiz will be re-graded and it is usually best if we could meet to discuss the outcome.

Lastly, six points of extra credit will be available during the term, which is enough to move up half a grade. Two of these points will be available for a brief (10-15 minute) meeting with the instructor prior to Thanksgiving break. The meetings are informal and related to the course material. You are welcome to stop by during office hours or make an appointment to guarantee that I'm around when you want to meet. The remaining four points will be randomly assigned during the term.

CLASSROOM POLICIES

Attendance

Attendance will not be taken, but you will be responsible for all material that is covered in class. The PowerPoint files from each class contain an outline of the material covered, including any assigned readings. The outline is not a verbatim summary of each lecture, therefore, is not a substitute for class. You should take detailed notes from class because not all of the detail is in the readings and I often relate course materials to current events. If you miss a class for any reason, it is your responsibility to obtain any material from a fellow class member. See the UF POLICIES on attendance on the next page.

Make-up Exams

In the unlikely event you miss an exam, you will only be allowed to retake the exam if you have an excused absence and you submit the proper written documentation of an acceptable reason. Otherwise, the absence will be considered unexcused and will need to use the cumulative final as your substitute grade. The instructor needs to be notified (and written documentation provided) at least one week prior to a planned absence, such as the case for religious holidays, military obligations or UF affiliated activities. When this is not possible (e.g., due to a medical emergency), the instructor should be notified as soon as possible. The make-up exam will be given on the following Wednesday from 8am-9am.

Civility

Mature and respectful behavior is expected in this classroom when dealing with instructors and other students. Side conversations (whispering), non-class activities (surfing the web, knitting, eating, etc.), and reading bulky items (*Alligator*, other courses' textbooks, etc.) are not appropriate as they distract other students. Please silence cell phones. If you are expecting an urgent call or know you will need to arrive late or leave early, let me know before hand and sit at the end of a row to minimize disruptions. This is a big class; we all need to modify our behavior so everyone can hear. Students that continue to be disruptive will be dropped from the course, receive an E, and will not be allowed to re-take the class according to University rules regarding student conduct.

Use of Materials from Previous Terms

I encourage everyone to seek out all information relevant to this course and subject matter, including notes from previous terms and the vast amount of information on the Internet. I'm often asked about previous exams, notes, quizzes etc. I will not provide or post that material because, even though some of the readings may seem similar, I update materials each term. Learning all the information from previous terms will certainly help improve your learning, but it will not guarantee you a good grade this term. If you only have time to study one set of notes and readings, I suggest studying what is presented and emphasized this term.

UF POLICIES and ASSISTANCE

Academic Honesty (<http://www.dso.ufl.edu/sccr/honorcodes/conductcode.php>)

Students who enroll at UF commit to holding themselves and their peers to the high standard of honor required by the Honor Code: *We, the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honesty and integrity.* Thus, on all work submitted for credit, the following pledge is implied: "On my honor, I have neither given nor received unauthorized aid in doing this assignment." Moreover, any individual who becomes aware of a violation of the Honor Code is bound by honor to take corrective action.

Violations of the Academic Honesty Guidelines shall result in judicial action and a student being subject to the sanctions in paragraph XIV of the Student Conduct Code. Cheating and plagiarizing, for example, constitute a violation of University of Florida Rule 6C1-4.017, which will be vigorously upheld at all times in this course.

Attendance (<http://www.registrar.ufl.edu/catalog/policies/regulationattendance.html>)

UF has campus-wide policies regarding attendance that cover the drop/add period, religious holidays, illness, and UF extracurricular activities, including athletics. In short, you are expected to notify the instructor prior to any "excused" absences and provide documentation.

Student Counseling & Support (<http://www.dso.ufl.edu/supportservices/campuscounseling.php>)

Several resources are available on campus for students, especially if academic performance is at stake. In general, the Dean of Students Office provides a hub for these services.

Service	Location	Telephone
Dean of Students Office (http://www.dso.ufl.edu)	P202 Peabody Hall	392-1261
Counseling and Wellness Center (http://www.counseling.ufl.edu/cwc/)	3190 Radio Road	392-1575
Student Health Care Center (http://shcc.ufl.edu)	SHCC, Infirmary Bldg.	392-1161
Career Resource Center (http://www.crc.ufl.edu)	1 st Floor, Reitz Union	392-1601

Disabilities (<http://www.dso.ufl.edu/drc/>)

If you have a disability and would like assistance with the classroom, computer equipment, interpretation, or mediating services, you need to register with the Disability Resource Center (DRC) in 0001 Reid Hall or call 392-8565. They will assess you and provide me with the required documentation and instructions.

Additional Policies (<http://www.hr.ufl.edu/policies/policies.asp>)

This page contains a summary of "Policies You Should Know" including information about the acceptable use of computing resources, drug-free workplace, fraudulent or other wrongful acts, political activity, software copyright, tobacco and more.

SCHEDULE of LECTURES and REQUIRED READINGS (7th: 1:50-2:40; 8th: 2:55-3:45)

T (7)	R (7-8)	Topic
		Syllabus & Introduction
	08/23	Core Reading - Exam 1 (Section I)
08/28		Core Reading - Exam 1 (Section II and III)
	08/30	Core Reading - Exam 1 (Sections IV and V)
09/04		Review of Core Readings for Exam 1 and Exercise
	09/06	Intro to Applications for Exam #1, video and Application #1
09/11		Applications - Exam 1: #2 and #3
	09/13	Applications - Exam 1: #4 and #5
09/18		Review for Exam 1 (Core Readings, Sections VI and VII)
	09/20	Exam 1
09/25		Core Reading - Exam 2 (Section I and II)
	09/27	Core Reading - Exam 2 (Section III) and Exercises
10/02		Core Reading - Exam 2 (Section IV)
	10/04	Intro to Applications for Exam 2 and video
10/09		Applications - Exam 2: #1
	10/11	Applications - Exam 2: #2 and #3
10/16		Applications - Exam 2: #4 and Exercises
	10/18	Application - Exam 2: #5 and video
10/23		Review for Exam 2 (Core Readings, Sections V and IV)
	10/25	Exam 2
10/30		Summary of course progress; Intro to material for Exam 3
	11/01	Core Reading - Exam 3 (Sections I and II)
11/06		Core Reading - Exam 3 (Section III)
	11/08	Core Reading - Exam 3 (Section IV) and Intro to Applications
11/13		Applications - Exam 3: #1 and #2
	11/15	Applications - Exam 3: #3 and #4
11/20		Application - Exam 3: #5
11/27		Review for Exam 3 (Core Readings, Sections V and IV)
	11/29	Exam 3
12/04		Comprehensive Review for Cumulative Final
12/15 (R)		Final Exam (optional); 3:00-5:00

OVERVIEW of REQUIRED READINGS

Exam 1 Core Reading: “An Economic View of the Environment”

- I. Introduction
- II. Circular Flow of the Economy and the Environment
- III. Important Issues in Environmental and Resource Economics
- IV. Market Allocation of Natural Resources
- V. Market Failure
- VI. Conclusion
- VII. Key Terms

Applications:

1. Airboat Curfew
2. Natural Gas Power Plant
3. Biomass Power Plant
4. Energy Star Rebates
5. North Florida’s Springs

Exam 2 Core Reading: “Environmental Valuation”

- I. Introduction
- II. Environmental Values
- III. Methods for Valuing the Environment
- IV. Caveats for Valuing the Environment
- V. Conclusion
- VI. Key Terms

Applications:

1. Sandhill Cranes
2. Sea Turtles
3. Forests
4. Rodman Reservoir
5. Cabot/Kopper’s Superfund Site

Exam 3 Core Reading: “Environmental Protection”

- I. Introduction
- II. Land Protection and Conservation
- III. Macroeconomic Issues
- IV. Economic Reasoning on Environmental Issues
- V. Conclusion
- VI. Key Terms

Applications:

1. Neutral Gator
2. Green Burials
3. NAACP Criticizes the Biomass Plant
4. Environmental Justice Memo
5. Economic Reasoning for Environmental Issues