EC242-15 Environmental and Resource Economics

26/27

Department
Economics
Level
Undergraduate Level 2
Module leader
Andreas Markoulakis
Credit value
15
Module duration
10 weeks
Assessment
Multiple
Study location
University of Warwick main campus, Coventry

Description

Introductory description

Building on the introductory environmental economics module, this module will provide a brief introduction to the meaning and scope of environmental economics. It will then outline key theoretical and methodological tools to study how to evaluate and manage natural resources in developing/developed countries. Key policy instruments to deal with contemporary environmental problems, such as climate change, sustainable development and pollution will be discussed offering an overview of the behavioural responses to environmental conservation and protection. The module will finally look at the linkage between environmental health and (in)justice to outline policy instruments and cutting-edge research that work towards improved justice and sustainability in the environmental health arena.

Module aims

The module aims to provide explanations of market failure in the environmental realm. It aims to give students an understanding of why some solutions to environmental problems may work better than others and to equip students with environmental valuation methods. It aims to make students appreciate how environmental issues may affect not only our economy (e.g., economic growth, market instability, stagnation and investments), but also health and social justice.

Outline syllabus

This is an indicative module outline only to give an indication of the sort of topics that may be covered. Actual sessions held may differ.

The syllabus may cover but is not limited to the following topics:
(1) Key concepts in Energy Economics: renewable and non-renewable resources, their market structure,
(2) The problem of energy security, potential solutions,
(3) The management of forests, deforestation and optimal harvesting,
(4) Allocative efficiency, consumption efficiency and the environment,
(5) Cost-Benefit Analysis (CBA) in practice, examples and challenges,
(6) Environmental valuation techniques - Contingent Valuation Method and Discrete Choice Experiments
(7) Sustainable development and Economic Growth – IPAT equation,
(8) Health and the environment, negative impact of the pollution,
(9) Agriculture and climate change, the problem of food security.

Learning outcomes

By the end of the module, students should be able to:

- Understand the rationale for the study of environmental economics and its interdisciplinarity.
- Evaluate the main controversies in mainstream economics in the environmental realm.
- Understand the methods and tools available to value environmental resources.
- Demonstrate knowledge and understanding of economic arguments to discuss environmental policy proposals and solutions.
- Understand how agents (i.e. individuals, firms, government) decisions and market forces can affect the environment.

Indicative reading list

Reading lists can be found in Talis

Subject specific skills

Applied Economics
Economic information
Economic principles
Research and debate
Analysis of incentives
Analysis of institutions
Analytical reasoning
Analytical thinking and communication
Creative thinking
Critical thinking

Policy evaluation
Problem solving
Strategic thinking
Sustainability

Transferable skills

IT skills
Research skills
Information technology
Team work skills
Written communication
Coding Skills (R)

Study

Study time

Type	Required
Lectures	10 sessions of 1 hour (7%)
Seminars	4 sessions of 1 hour (3%)
Online learning (scheduled sessions)	10 sessions of (0%)
Private study	136 hours (91%)
Total	150 hours

Private study description

The private study time will allow students time to prepare for their seminars, revise for class tests and develop their skills to become independent learners.
Through independent reading and discussion with others, students will be exposed to a variety of viewpoints, learn to choose among them, and you will be better prepared to develop your own distinctive ideas.

Costs

No further costs have been identified for this module.

Assessment

You do not need to pass all assessment components to pass the module.

Assessment group A2

	Weighting	Study time	Eligible for self-certification
Group Project	40%		No
Group Presentation	20%		No
Group Presentation - students will have to submit a video and a transcript of the video			
In class test	40%		No
In person 45 minute test			

Assessment group R2

	Weighting	Study time	Eligible for self-certification
Examination	100%		No
Summer exam			

Feedback on assessment

The Department of Economics is committed to providing high quality and timely feedback to students on their assessed work, to enable them to review and continuously improve their work. We are dedicated to ensuring feedback is returned to students within 20 University working days of their assessment deadline. Feedback is returned on a standardised assessment feedback cover sheet which gives information both by tick boxes and by directed comments. Students are informed how to access their feedback, either by collecting from the Undergraduate Office, from seminar tutors or within their seminar group sessions. Module leaders provide generic feedback for the cohort in addition to the individual-specific feedback on assessment performance.

Past exam papers for EC242

Availability

Pre-requisites

EC107-30 Economics 1 AND EC139-15 or EC140-15 AND EC122-15 or EC124-15 OR

EC109-30 Microeconomics 1 AND EC139-15 or EC140-15 AND EC122-15 or EC124-15

This module is not available to year 3 students studying on L100

To take this module, you must have passed:

- All of
  - Any of

    - EC107-30 Economics 1
    - EC109-30 Microeconomics 1
- Any of
    - EC139-15 Mathematical Techniques A
    - EC140-15 Mathematical Techniques B
- Any of
    - EC122-15 Statistical Techniques A
    - EC124-12 Statistical Techniques B

Courses

This module is Optional for:

- Year 2 of UECA-3 Undergraduate Economics 3 Year Variants
- Year 2 of UECA-LM1D Undergraduate Economics, Politics and International Studies
- UPHA-L1CA Undergraduate Economics, Psychology and Philosophy
    - Year 2 of L1CA Economics, Psychology and Philosophy
    - Year 2 of L1CC Economics, Psychology and Philosophy (Behavioural Economics Pathway)
    - Year 2 of L1CD Economics, Psychology and Philosophy (Economics with Philosophy Pathway)
    - Year 2 of L1CE Economics, Psychology and Philosophy (Philosophy and Psychology Pathway)
    - Year 3 of L1CA Economics, Psychology and Philosophy
    - Year 3 of L1CC Economics, Psychology and Philosophy (Behavioural Economics Pathway)
    - Year 3 of L1CD Economics, Psychology and Philosophy (Economics with Philosophy Pathway)
    - Year 3 of L1CE Economics, Psychology and Philosophy (Philosophy and Psychology Pathway)
    - Year 4 of L1CB Economics, Psychology and Philosophy (with Intercalated Year)
- UPHA-L1CB Undergraduate Economics, Psychology and Philosophy (with Intercalated Year)
    - Year 4 of L1CG Economics, Psychology and Philosophy (Behavioural Economics Pathway) (with Intercalated Year)
    - Year 4 of L1CH Economics, Psychology and Philosophy (Economics with Philosophy Pathway) (with Intercalated Year)
    - Year 4 of L1CJ Economics, Psychology and Philosophy (Philosophy and Psychology Pathway) (with Intercalated Year)
    - Year 4 of L1CB Economics, Psychology and Philosophy (with Intercalated Year)
- UPHA-V7ML Undergraduate Philosophy, Politics and Economics
    - Year 2 of V7ML Philosophy, Politics and Economics (Tripartite)
    - Year 3 of V7ML Philosophy, Politics and Economics (Tripartite)

This module is Unusual option for:

- UPHA-L1CA Undergraduate Economics, Psychology and Philosophy

    - Year 2 of L1CA Economics, Psychology and Philosophy
    - Year 3 of L1CA Economics, Psychology and Philosophy
- UPHA-V7ML Undergraduate Philosophy, Politics and Economics
    - Year 2 of V7MR Philosophy, Politics and Economics (Bipartite with Economics Major)
    - Year 2 of V7MP Philosophy, Politics and Economics (Bipartite)
    - Year 2 of V7ML Philosophy, Politics and Economics (Tripartite)
    - Year 3 of V7MR Philosophy, Politics and Economics (Bipartite with Economics Major)
    - Year 3 of V7MP Philosophy, Politics and Economics (Bipartite)
- UPHA-V7MM Undergraduate Philosophy, Politics and Economics (with Intercalated year)
    - Year 4 of V7MS Philosophy, Politics and Economics (Bipartite with Economics Major) (with Intercalated Year)
    - Year 4 of V7MQ Philosophy, Politics and Economics (Bipartite) with Intercalated Year
    - Year 4 of V7MM Philosophy, Politics and Economics (Tripartite) (with Intercalated year)

This module is Option list B for:

- Year 2 of UPHA-V7ML Undergraduate Philosophy, Politics and Economics

This module is Option list C for:

- UPHA-V7ML Undergraduate Philosophy, Politics and Economics
    - Year 3 of V7MP Philosophy, Politics and Economics (Bipartite)
    - Year 3 of V7ML Philosophy, Politics and Economics (Tripartite)
- UPHA-V7MM Undergraduate Philosophy, Politics and Economics (with Intercalated year)
    - Year 4 of V7MS Philosophy, Politics and Economics (Bipartite with Economics Major) (with Intercalated Year)
    - Year 4 of V7MQ Philosophy, Politics and Economics (Bipartite) with Intercalated Year
    - Year 4 of V7MM Philosophy, Politics and Economics (Tripartite) (with Intercalated year)

This module is Option list D for:

- UPHA-V7ML Undergraduate Philosophy, Politics and Economics
    - Year 2 of V7MR Philosophy, Politics and Economics (Bipartite with Economics Major)
    - Year 3 of V7MR Philosophy, Politics and Economics (Bipartite with Economics Major)