Course Description
Throughout the course, we will examine where the tension between economic activities and environment stems from, how economic activities cause environmental degradation and what kind of regulatory actions should be taken in order to maintain the balance between economic growth and environmental sustainability. The course has two main parts, theory and applications. We will start with analyzing the underlying economic theory and then move forward to the applications of the economic theory to real world cases.

Grading Policy
The composition of overall course grade is as follows:

1. Midterm exam 20%
2. Final exam 30%
3. Assignments
   a. Homework assignment 15%
   b. Paper assignment 10%
   c. In-class presentation 20%
   d. Class participation 5%

Paper assignment will be in the form of an economic analysis of a current environmental issue. Find an article in a newspaper/periodical or on the internet. Analyze the issue economically, using the economic concepts and tools that are discussed in class. It must be typed, and printed on paper. The due date is Oct 08. Hand in a copy of your essay and the related article at the beginning of class on the due date.

For the in-class presentations, you are supposed to form groups of three/four people, decide on a research topic, and present it on Oct 19 - Dec 03. More detailed explanation for the available topics, presentation format, schedules will follow in the second half of the course.

Students are responsible for attending the scheduled midterm and final exams.

Academic Integrity
Any violation of the University’s Academic Integrity Policy will be reported and judged by the academic integrity committee. In case of any responsibility for violation, penalties may include a failing grade as well as probation, suspension, or expulsion. You are strongly advised to familiarize yourself with the university’s academic integrity policy: http://www.bc.edu/offices/stserv/academic/integrity.html
Course Calendar

Sep.  01  Introduction to the course
       03  Introduction to Global Climate Change and Water Scarcity
       08  The Role of Economics in Environmental Management  Ch 1
       10  Modeling the Market Process  Ch2
       15-17 Market Failure/Public Goods/Externalities  Ch3
       22-29 Market Failure/Public Goods/Externalities  Ch3

Oct.  01-06 Conventional Solutions to Environmental Problems  Ch4
     08-15 Economic Solutions to Environmental Problems  Ch5
     20  MIDTERM EXAM
     22-27 Benefit-Cost Analysis  Ch9
     29  Measuring Costs for Environmental Decision Making  Ch8

Nov.  03-10 Measuring Benefits for Environmental Decision Making  Ch7
      12  Evolution of Global Air Policy  Ch13
      17  Evolution of US Air Policy (Mobile & Stationary Sources)  Ch 10-11-12
      19  Evolution of US Water Policy
      24  In-class Presentations
      26  THANKSGIVING Holiday

Dec.  01-03 In-class Presentations

Dec.  08  FINAL EXAM