



# ECO324- 01: SEM: ECONOMICS/ENV/NATRL RESOU

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Turn editing on



## News forum

There is one required text for the class, called Markets and the Environment by Nan Keohane and Sheila Olmstead. It is a short introduction to environmental and resource economics written for someone with no economics background. We will be using it early in the seminar to establish a baseline set of knowledge so that we can proceed to working with current research in the field.

There is a single copy of the book on reserve in Neilson and you can access the whole book electronically through the library's website (with some limited ability to print and download). I believe the book is available for purchase in the bookstore and is also available on Amazon for a little less than \$20. If you have not taken a course in environmental economics previously, I highly recommend purchasing your own copy for a general reference to the field. If you have taken an environment economics course, you will find much of the material to be review, but may still want your own copy as a compact and straightforward reference.



ereserves



Syllabus



Tips on identifying paper topics



Resources on reserve in Neilson



ReadingQuestions



Paper Resources



PaperGuidelines

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## January 25 - January 31

For Wed, read Ch. 3, 5, and 8 (pgs. 125-143 only) in Markets and the Environment. You may also find it helpful to skim some of the other chapters, but we will not be explicitly discussing them.

# Prices vs Quantities

**February 1 - February 7**

Readings:

- the remaining portion of Ch. 8 from Keohane and Olmstead (pp. 143-152) as background.
- Cameron Hepburn (2006) "Regulation by Prices, Quantities, or Both: A Review of Instrument Choice" *Oxford Review of Economic Policy* 22 (2): 226-247.
- Pizer, W. A. (2002). Combining price and quantity controls to mitigate global climate change. *Journal of public economics*, 85(3), 409-434.



Week 2 Discussion Questions

## Valuation: Revealed preference

**February 8 - February 14**

All students should read Jacqueline Zhou's paper and the abstract, introduction and conclusion of both other papers. If your last name begins with A-L, please read the full Zivin et al paper and skim through the Whitehead paper. If your last name begins with M-Z, please read the full Whitehead paper and skim through the Zivin et al paper.

Readings for this week:

- Zhou, Jacqueline. (2014). A Hedonic Valuation of Open Space. *Unpublished paper*.
- Zivin, Joshua Graff, Matthew Neidell, and Wolfram Schlenker. (2011). Water Quality Violations and Avoidance Behavior: Evidence from Bottled Water Consumption. *American Economic Review*, 101(3): 448-53.
- Whitehead, J. C. (1992). Benefits of quality changes in recreational fishing: a single-site travel cost approach. *Journal of Environmental Systems*, 21, 357-357.

Optional background readings from reserve books:

- Keohane and Olmstead, Ch. 3
- Scorse, Ch. 3 and 4
- Tietenberg & Lewis, Ch. 2 and 3
- Berck and Helfand, Chs. 5-7

## Proposals

**February 15 - February 21**

Bring three copies of a draft version of your paper proposal to class on Monday.



Thurs 2/18 12pm: Paper proposal

Work with students to pick topic for the tba session at the end of proposal session



Proposal elements

## Valuation: Stated preferences

**February 22 - February 28**



Week 5 Reading Response

Readings for this week

- Yun (2014) "Valuing Local Grass-fed Ground Beef at Smith College" *Unpublished paper, Smith College*
- Adalja, A., Hanson, J., Towe, C., & Tselepidakis, E. (2015). An examination of consumer willingness to pay for local products. *Agricultural and Resource Economics Review*, 44, 253-274. (Use the second link on the Smith College links page).

In reading these papers, work through the general questions for any paper posted above. Also consider the following additional questions:

- Compare the three different approaches used to valuing local and/or grass fed beef. What are the advantages and disadvantages of each approach?
- What role did discussion of previous literature play in the papers? Why do you think the authors cited the papers they did? What role did this discussion play in their arguments? (This question will be discussed on Wednesday, not Monday).

## Environmental Justice

**February 29 - March 6**

Reading for next week:

- Pastor, M., Sadd, J., & Hipp, J. (2001). Which came first? Toxic facilities, minority move-in, and environmental justice. *Journal of Urban Affairs*, 23(1), 1-21.
- Wolverton, A. (2009). Effects of socio-economic and input-related factors on polluting plants' location decisions. *The BE Journal of Economic Analysis & Policy*, 9(1).



Week 6 Reading Response

## Solid waste and recycling

**March 7 - March 13**



## Week 7 Reading Response



## Article review

Readings for next week:

- Mon: Viscusi, W.K., Huber, J. and Bell, J., 2012. Alternative policies to increase recycling of plastic water bottles in the United States. *Review of Environmental Economics and Policy*, 6(2), pp.190-211.
- Wed: Walls, M., 2006. Extended Producer Responsibility and Product Design. *Resources for the Future Discussion Paper* RFF DP 06-08.

One important feature of the papers this week is that they both include narrative economic models of decision making and discuss how policies could influence choices. In your reading this week, pay close attention to the elements of those economic models and how they are described.



Select the day you will read the paper in detail

## Spring Break

### March 14 - March 20

## Unintended consequences

### March 21 - March 27



## Week 8 Reading Response

Davis, L.W., 2008. The effect of driving restrictions on air quality in Mexico City. *Journal of Political Economy*, 116(1), pp.38-81.

Linn, J. and Horowitz, J., 2015. The Environmental Effects of Clean Energy Innovations under Rate-Based Regulation *Resources for the Future Discussion Paper* 15-42.



Please fill out this survey regarding your preferences for presentation schedules

Please follow the link and complete the survey above by Friday at 12pm. One clarifying note: you will be leading a discussion on two different classmates' papers. For one of these papers, you will lead discussion and provide a 2-3 page written formal review. For the other, you will lead discussion and provide an outline/list of your main suggestions. The basic content will be similar in each case, but the written one will be done more formally.

You will also need to provide to two written substantive suggestions to four other classmates. You will be free to choose which papers to provide suggestions for.

# Monitoring and Sustainability

**March 28 - April 3**

For Monday: Gray, W.B. and Shimshack, J.P., 2011. The effectiveness of environmental monitoring and enforcement: A review of the empirical evidence. *Review of Environmental Economics and Policy*, 5(1), pp.3-24.

For Wednesday: Heal, G., 2012. Reflections—Defining and Measuring Sustainability. *Review of Environmental Economics and Policy*, 6(1), pp.147-163.



Mid-way draft of paper

## Economics of Climate Change

**April 4 - April 10**



Peer draft review

Greenstone, M., Kopits, E. and Wolverton, A., 2013. Developing a social cost of carbon for US regulatory analysis: A methodology and interpretation. *Review of Environmental Economics and Policy*, 7(1), pp.23-46.

## No class

**April 11 - April 17**

We will not be meeting this week so that you can focus on working on your papers. I will have appointments available during class time if you want to check in about your papers.

## Presentations

**April 18 - April 24**

Present Mon 4/18, Paper due 4/15, lead discussion 4/20 and 4/25, formal review 4/25 :

- [REDACTED]
- [REDACTED]
- [REDACTED]

Present Wed 4/20, Paper due 4/15, lead discussion 4/25 and 4/27, formal review 4/27:

- [REDACTED]

- [Redacted]
- [Redacted]



Presentation Guidelines



Papers for discussion Apr 18



Papers for discussion Apr 20



Peer Feedback Guidelines

## Presentations

### April 25 - May 1

Present Mon 4/25, Paper Due Fri 4/22, Lead discussion 4/18 and 4/27, formal review 4/18

- [Redacted]
- [Redacted]
- [Redacted]

Present Wed 4/27, Paper Due Sat 4/23, Lead discussion 4/18 and 4/20, formal review 4/20

- [Redacted]
- [Redacted]
- [Redacted]



Papers for discussion Apr 25



Papers for discussion Apr 27

## Final papers

### May 2 - May 8



Final Paper Due Wed 5/4 at 5pm

#### COURSE FEEDBACK



[Click here to view your course feedback task list.](#)

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